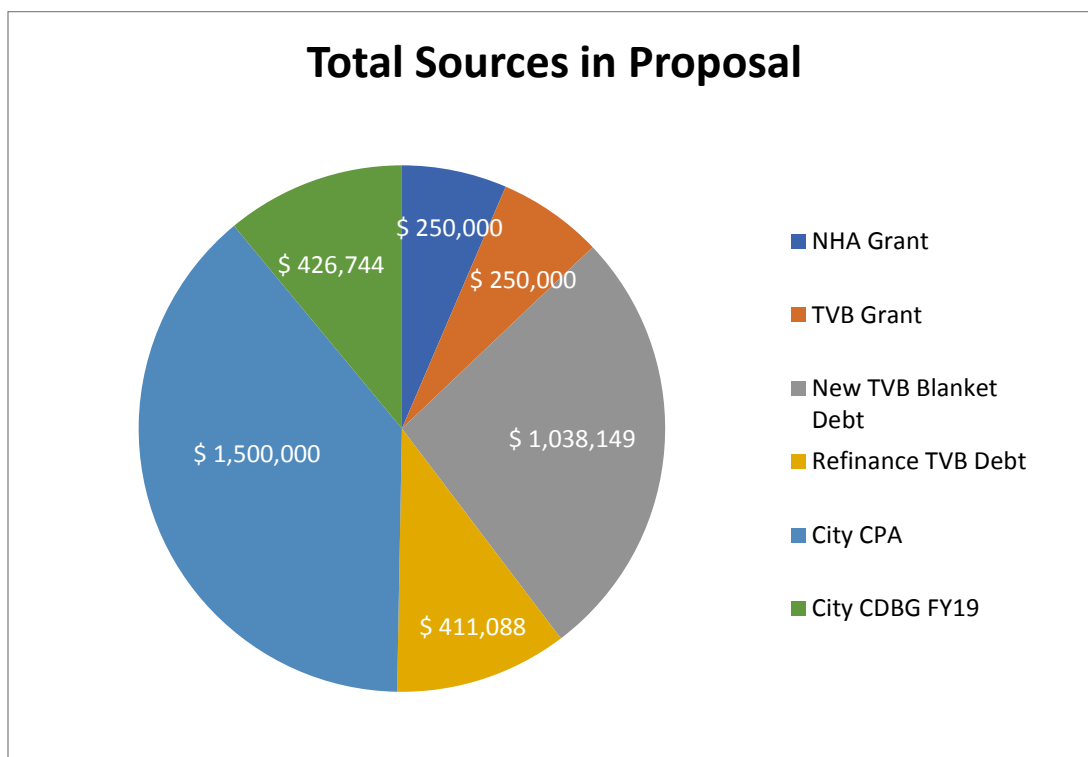
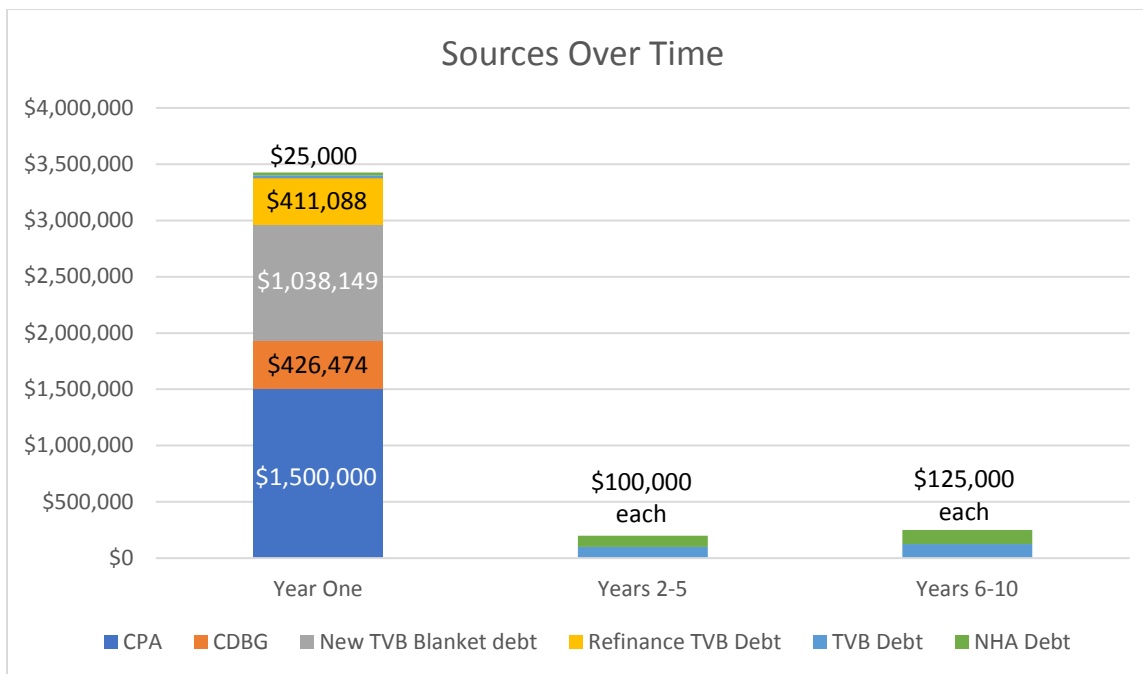
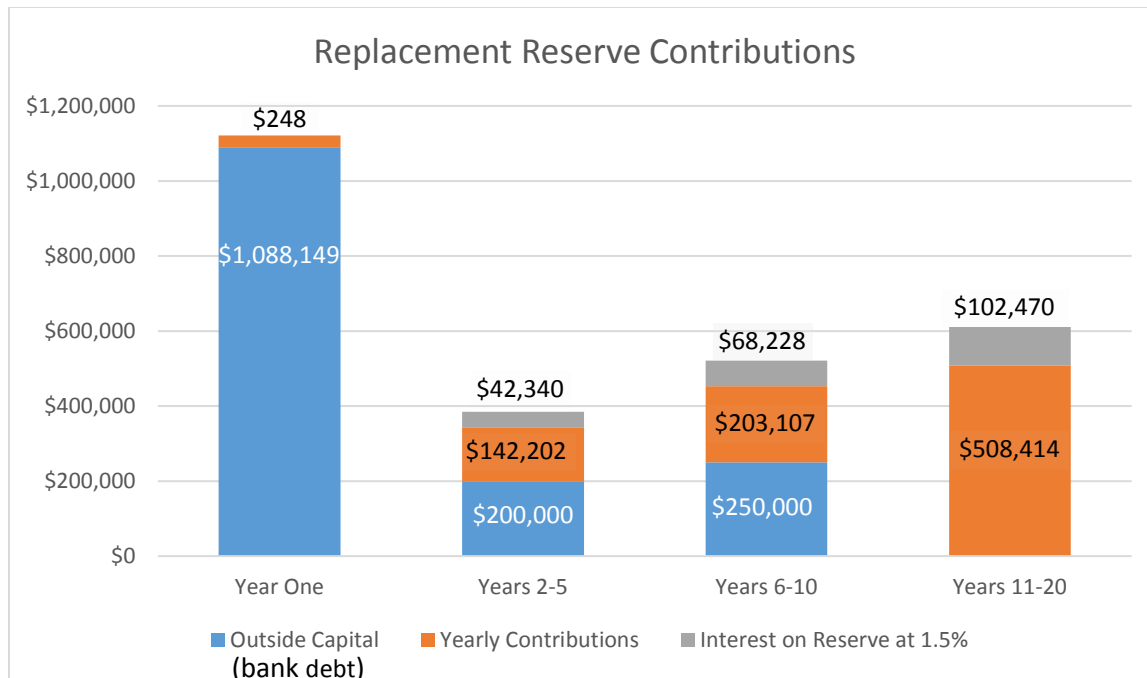


PROJECT TITLE	Newton Housing Authority – Acceptance of CAN-DO Portfolio	
COSTS & NEWTON PUBLIC SUBSIDIES	per unit (33 units – counting each bedroom in the group home as a “unit”)	per bedroom
Total Development Cost	\$697,128.26 (based on 19 units for which TDC is known)	\$315,367.55
Past Newton public subsidies (total from all sources)	\$253,424.55	\$126,712.27
Total Newton public subsidies if current request is funded	\$58,386.18	\$29,193.09
20-year capital needs	\$59,020.06	\$29,510.03

Attachments struck out below are posted separately on Newton CPC website.

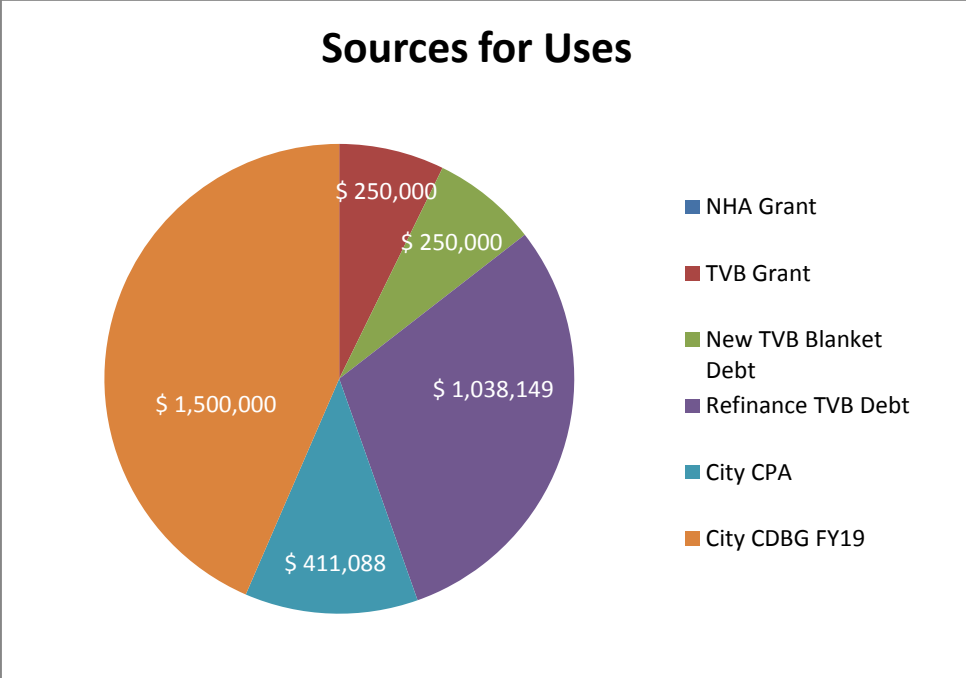
ATTACHMENTS CHECKLIST for FULL PROPOSAL		
↓ Check off submitted attachments here.		
	✓	PHOTOS in full appraisal and capital needs assessment report online
REQUIRED	✓	MAP showing all properties in the portfolio, keyed to the following table ...
	✓	DESCRIPTIVE TABLE ... for each building: units, bedrooms/bathrooms, income restrictions, occupancy & compliance status, past Newton public funding, cash flow
Separate, detailed budget attachments REQUIRED.		PROJECT FINANCES printed and as computer spreadsheets, with both uses & sources of funds
	✓	sources & uses Please summarize the uses of each source over time.
	✓	rents & debt
		replacement reserves & capital improvements
	✓	Please show how capital improvements will be prioritized by property and year and identify any opportunities to make additional portfolio units accessible or visitable, with est. costs.
	✓	20-year operating/maintenance budget
	✓	appraisal (commissioned by bank or NHA)
	✓	market analysis: please provide (or summarize & link to, if it is longer than 10 pages) the most recent update of the analysis done for Haywood House
✓	procurement: NHA’s understanding based on meeting with the City’s Chief Purchasing Officer that standard procedures used by NHA will meet City requirements	
REQUIRED.		SPONSOR FINANCES & CAPACITY
	✓	for both NHA and CAN DO: most recent annual operating budget (revenue & expenses) & financial statement (assets & liabilities) No operating budget provided for CAN DO.
	✓	NHA mission & current portfolio, including a descriptive table for NHA’s scattered site “management” portfolio similar to the one above for CAN DO
	✓	NHA staff capacity, both current & needed (planned expansion): for all stages from portfolio transfer through refinancing, property rehabilitation, long term management, development; please include NHA staff organizational chart, current & planned
	✓	short resumes for project team: current NHA staff, current NHA Commissioners, consultants (please include any other City of Newton board affiliations)
		SITE CONTROL, DEED RESTRICTIONS
	✓	legally binding option or purchase & sale agreement – Letter of Intent attached
		FAIR HOUSING, ACCESSIBILITY, RELOCATION
	✓	affirmative marketing / resident selection strategy to make all units eligible for SHI
	✓	fair housing: training completed, summary of any past complaints & their resolution
	✓	reasonable accommodation/reasonable modification policy (summary)
		not provided relocation plans/ budget (for rehabilitation)
	COMMUNITY OUTREACH	
REQUIRED.	not provided	summarize efforts to date & plans for additional outreach
OPTIONAL.	✓	LETTERS of SUPPORT from Newton residents, organizations, or businesses





*More detailed replacement reserve analysis provided in financial projections

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal		2 January 2020							
SOURCES FOR USES									
Can-Do Developments		12/17/2019							
SOURCES									
NHA Grant over 10 Years	250,000								
The Village Bank (TVB) Grant over 10 Years	250,000								
New TVB Blanket Debt *	1,038,149								
Refinance TVB Debt - Garfield, Kayla, & Veterans *	411,088								
City CPA	1,500,000								
City CDBG - FY 2019	426,744								
TOTAL SOURCES	3,875,980								
USES									
TVB Debt Repayment	1,103,193								
Cambridge Savings Bank (CSB) Debt Repayment	343,486								
Boston Community Loan Fund (BCLF) Debt Repayment	81,156								
Refinance TVB Debt - Garfield, Kayla, & Veterans *	411,088								
Repay TVB Debt - Webster House	164,029								
Replacement Reserve	1,538,149								
Financing Fees (1%)	10,381								
Legal Fees	150,000								
Title & Recording	40,000								
Development Consultant	30,000								
Appraisal	4,500								
TOTAL USES	3,875,981								
SURPLUS / (DEFICIT)	(0)								
* Refinanced at 4.75%, 30 year Amortization.									



NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020							
USES FOR SOURCES							
Can-Do Developments							12/17/2019
SOURCES	NHA	TVB	New TVB Blanket Debt	Refinance TVB Debt	City CPA	City CDBG FY19	TOTAL SOURCES
TVB Debt Repayment					676,448	426,744	1,103,193
Cambridge Savings Bank (CSB) Debt Repayment					343,486		343,486
Boston Community Loan Fund (BCLF) Debt Repayment					81,156		81,156
Refinance TVB Debt - Garfield, Kayla, & Veterans *				411,088			411,088
Repay TVB Debt - Webster House					164,029		164,029
Replacement Reserve	250,000	250,000	1,038,149				1,538,149
Financing Fees (1%)					10,381		10,381
Legal Fees					150,000		150,000
Title & Recording					40,000		40,000
Development Consultant					30,000		30,000
Appraisal					4,500		4,500
USES	250,000	250,000	1,038,149	411,088	1,500,000	426,744	3,875,981
SURPLUS / (DEFICIT)	-	-	-	-	-	(0)	(0)

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020										
CAN DO vs. NHA OPERATING										
										12/17/2019
CAN DO					NHA					
	Audit	Per	Unaudited	Per	NHA	NHA	NHA	Per		Higher of
<u>Can-Do Developments</u>	<u>2017</u>	<u>33 Units</u>	<u>2018</u>	<u>33 Units</u>	<u>12/31/18</u>	<u>57 Units</u>	<u>with Can Do</u>	<u>90 Units</u>		<u>Can Do & NHA</u>
Rental Income										
Rental Subsidy	555,933	16,846	580,915	17,603	-	-	-	-		-
Vacancies & Bad Debt	(15,068)	(457)	(1,744)	(53)	-	-	-	-		-
Laundry & Miscellaneous	3,822	116	3,905	118	-	-	-	-		-
Rental Income	544,687	16,506	583,076	17,669	-	-	-	-		-
Rental Expenses										
Salaries	21,045	638	62,797	1,903	-	-	-	-		-
Taxes & Benefits	5,789	175	4,930	149	-	-	-	-		-
Consultants	19,788	600	-	-	-	-	-	-		-
Office Rent	-	-	-	-	-	-	-	-		-
Condo Fees	8,971	272	5,900	179	-	-	-	-		-
Advertising & Marketing	-	-	400	12	-	-	-	-		-
Telephone & Internet	613	19	-	-	-	-	-	-		-
Audit & Payroll Services	-	-	-	-	-	-	-	-		-
Filing Fees	-	-	500	15	-	-	-	-		-
Bank Charges	-	-	306	9	-	-	-	-		-
Supplies	-	-	87	3	-	-	-	-		-
Miscellaneous	914	28	137	4	-	-	-	-		-
Subtotal Administrative	57,120	1,731	75,056	2,274	233,176	4,091	308,176	3,424	¹	3,424
Maintenance	128,546	3,895	71,987	2,181	-	-	-	-		-
Janitorial	-	-	-	-	-	-	-	-		-
Repairs	-	-	50,251	1,523	-	-	-	-		-
Landscaping & Snow Removal	-	-	-	-	-	-	-	-		-
Extermination	-	-	150	5	-	-	-	-		-
Vehicle Expense	-	-	-	-	-	-	-	-		-
Subtotal Maintenance	128,546	3,895	122,388	3,709	158,514	2,781	277,714	3,316	²	3,709
Supportive Services	5,544	168	2,970	90	-	-	12,500	379	³	379
Security	-	-	-	-	-	-	-	-		-
Utilities	61,957	1,877	75,580	2,290	113,849	1,997	179,762	1,997	⁴	2,290
Real Estate Taxes	71,379	2,163	66,927	2,028	-	-	-	-		-
Insurance	26,110	791	34,018	1,031	42,314	742	66,812	742	⁵	1,031
Rental Expenses	350,656	10,626	376,939	11,422	547,853	9,611	844,963	9,859		10,833

¹ Adds \$70,000 to Administrative salaries + \$5,000 to Legal prorated over 90 units.

² Adds \$80,000 + 34% Taxes & Benefits to Maintenance salaries prorated over 90 units + \$12,000 Turnover prorated over 33 units only.

³ Supportive Service prorated over 33 units only.

⁴ Utilities prorated over 90 units.

⁵ Insurance prorated over 90 units.

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020														
2019 NOI assuming NHA OPERATING													12/17/19	
Can-Do Developments	10-12 Cambria Road		11-13 Cambria Road		18-20 Cambria Road		163 Jackson Road		20-22 Falmouth Road		61 Pearl Street Park House		14 Nonantum Place Garfield House	
	Number of Units	2	units	2	units	2	units	2	units	2	units	3	units	3
Monthly Rent	1,575	NHA	916	NHA	1,700	MBHP	1,600	NHA	1,625	NHA	1,255	N/A	2,100	NHA
	1,691	NHA	1,573	WHA	2,330	NHA	2,000	NHA	1,608	MBHP	1,255	N/A	2,327	NHA
											1,464	NHA	2,419	NHA
Gross Possible Rent	39,192		29,868		48,360		43,200		38,796		47,688		82,152	
Vacancy (15%)	(5,879)		(4,480)		(7,254)		(6,480)		(5,819)		(7,153)		(12,323)	
Net Effective Income	33,313		25,388		41,106		36,720		32,977		40,535		69,829	
Max Can Do or NHA Expenses														
Administrative	6,848		6,848		6,848		6,848		6,848		10,273		10,273	
Maintenance	7,417		7,417		7,417		7,417		7,417		11,126		11,126	
Supportive Services	758		758		758		758		758		1,136		1,136	
Replacement Reserve	2,000		2,000		2,000		2,000		2,000		3,000		3,000	
Utilities	4,581		4,581		4,581		4,581		4,581		6,871		6,871	
Real Estate Taxes	-		-		-		-		-		-		-	
Insurance	2,062		2,062		2,062		2,062		2,062		3,093		3,093	
Total Expenses	23,666		23,666		23,666		23,666		23,666		35,499		35,499	
Net Operating Income	9,648		1,722		17,440		13,054		9,311		5,036		34,331	
Debt Service														
TVB	-		16,202	5.00%	20,768	5.75%	20,992	5.25%	19,619	4.50%	-		9,417	6.00%
TVB Balance					200,490		191,468		221,775		218,822			98,244
CSB	-		-		6,896	4.50%	-		-		14,644	4.50%	-	
CSB Balance							109,987					233,499		
BCLF	-		-		-		-		-		-		-	
BCLF Balance														
Total Debt Service	-		16,202		27,663		20,992		19,619		14,644		9,417	
Net Cash Flow	9,648		(14,480)		(10,223)		(7,938)		(10,308)		(9,608)		24,914	
														CEDAC HIF
Amortizing Debt Balance	11/01/19													
TVB	1,514,280													
CSB	343,486													
BCLF	81,156													
Amortizing Debt Balance	1,938,922													

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020												
2019 NOI assuming NHA OPERATING											12/17/2019	
	90 Christina Street		2148 Commonwealth		54 Eddy Street		54 Taft Avenue		228 Webster Street		2019	
Can-Do Developments	Kayla House		Veterans House						Webster House		TOTAL	
Number of Units	5	units	2	units	2	units	2	units	6	respite units	33	units
Monthly Rent	1,926	NHA	1,612	CHA	1,392	MBHP	2,112	NHA	975	NWW - NHA		
	1,926	NHA	1,826	BHA	2,000	NHA	938	MBHP	895	NWW - NHA		
	1,926	NHA							895	NWW - NHA		
	1,811	NHA							895	NWW - NHA		
	1,811	NHA							895	NWW - NHA		Per Unit
									895	NWW - NHA		
Gross Possible Rent	112,800		41,256		40,704		36,600		65,400		626,016	18,970
Vacancy (15%)	(16,920)		(6,188)		(6,106)		(5,490)		(9,810)		(93,902)	(2,846)
Net Effective Income	95,880		35,068		34,598		31,110		55,590		532,114	16,125
Max Can Do or NHA Expenses												
Administrative	17,121		6,848		6,848		6,848		20,545		112,998	3,424
Maintenance	18,544		7,417		7,417		7,417		22,252		122,388	3,709
Supportive Services	1,894		758		758		758		2,273		12,500	379
Replacement Reserve	5,000		2,000		2,000		2,000		6,000		33,000	1,000
Utilities	11,451		4,581		4,581		4,581		13,742		75,580	2,290
Real Estate Taxes	-		-		-		-		-		-	-
Insurance	5,154		2,062		2,062		2,062		6,185		34,018	1,031
Total Expenses	59,164		23,666		23,666		23,666		70,997		390,484	11,833
Net Operating Income	36,716		11,402		10,933		7,444		(15,407)		141,630	4,292
Debt Service												
TVB	18,877	5.25%	22,935	5.00%	7,353	4.50%	-		18,095	5.25%	154,259	
TVB Balance			175,190		136,648		107,615				164,029	1,514,280
CSB	-		-		-		-		-		21,539	
CSB Balance												343,486
BCLF	8,135	7.00%	-		-		-		-		8,135	
BCLF Balance			81,156									81,156
Total Debt Service	27,013		22,935		7,353		-		18,095		183,934	
Net Cash Flow	9,703		(11,533)		3,580		7,444		(33,502)		(42,304)	0.77
		CEDAC HIF		FHLB						FHLB, AHTF, CEDAC FCF		
Amortizing Debt Balance	11/01/19											
TVB	1,514,280											
CSB	343,486											
BCLF	81,156											
Amortizing Debt Balance	1,938,922											

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020														
2019 NOI assuming TVB REFINANCE													12/17/19	
Can-Do Developments	10-12 Cambria Road		11-13 Cambria Road		18-20 Cambria Road		163 Jackson Road		20-22 Falmouth Road		61 Pearl Street Park House		14 Nonantum Place Garfield House	
	Number of Units	2	units	2	units	2	units	2	units	2	units	3	units	3
Monthly Rent	1,575	NHA	916	NHA	1,700	MBHP	1,600	NHA	1,625	NHA	1,255	N/A	2,100	NHA
	1,691	NHA	1,573	WHA	2,330	NHA	2,000	NHA	1,608	MBHP	1,255	N/A	2,327	NHA
											1,464	NHA	2,419	NHA
Gross Possible Rent	39,192		29,868		48,360		43,200		38,796		47,688		82,152	
Vacancy (15%)	(5,879)		(4,480)		(7,254)		(6,480)		(5,819)		(7,153)		(12,323)	
Net Effective Income	33,313		25,388		41,106		36,720		32,977		40,535		69,829	
Max Can Do or NHA Expenses														
Administrative	6,848		6,848		6,848		6,848		6,848		10,273		10,273	
Maintenance	7,417		7,417		7,417		7,417		7,417		11,126		11,126	
Supportive Services	758		758		758		758		758		1,136		1,136	
Replacement Reserve	2,000		2,000		2,000		2,000		2,000		3,000		3,000	
Utilities	4,581		4,581		4,581		4,581		4,581		6,871		6,871	
Real Estate Taxes	-		-		-		-		-		-		-	
Insurance	2,062		2,062		2,062		2,062		2,062		3,093		3,093	
Total Expenses	23,666		23,666		23,666		23,666		23,666		35,499		35,499	
Net Operating Income	9,648		1,722		17,440		13,054		9,311		5,036		34,331	
Debt Service														
TVB Debt Service	7,291	4.75%	1,301	4.75%	13,180	4.75%	9,866	4.75%	7,037	4.75%	3,806	4.75%	6,150	4.75%
TVB Loan Amount		116,473		20,791		210,554		157,603		112,409		60,802		98,244
Total Debt Service	7,291		1,301		13,180		9,866		7,037		3,806		6,150	REFINANCE
Net Cash Flow	2,357		421		4,260		3,189		2,274		1,230		28,181	
Debt Service Coverage Ratio	1.32		1.32		1.32		1.32		1.32		1.32		5.58	
													CEDAC HIF	

NHA Acceptance of CAN-DO Portf NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020												
2019 NOI assuming TVB REFINANCE											12/17/19	
	90 Christina Street		2148 Commonwealth		54 Eddy Street		54 Taft Avenue		228 Webster Street		2019	
Can-Do Developments	Kayla House		Veterans House						Webster House		TOTAL	
Number of Units	5	units	2	units	2	units	2	units	6	respite units	33	units
Monthly Rent	1,926	NHA	1,612	CHA	1,392	MBHP	2,112	NHA	975	NWW - NHA		
	1,926	NHA	1,826	BHA	2,000	NHA	938	MBHP	895	NWW - NHA		
	1,926	NHA							895	NWW - NHA		
	1,811	NHA							895	NWW - NHA		
	1,811	NHA							895	NWW - NHA		Per Unit
									895	NWW - NHA		
Gross Possible Rent	112,800		41,256		40,704		36,600		65,400		626,016	18,970
Vacancy (15%)	(16,920)		(6,188)		(6,106)		(5,490)		(9,810)		(93,902)	(2,846)
Net Effective Income	95,880		35,068		34,598		31,110		55,590		532,114	16,125
Max Can Do or NHA Expenses												
Administrative	17,121		6,848		6,848		6,848		20,545		112,998	3,424
Maintenance	18,544		7,417		7,417		7,417		22,252		122,388	3,709
Supportive Services	1,894		758		758		758		2,273		12,500	379
Replacement Reserve	5,000		2,000		2,000		2,000		6,000		33,000	1,000
Utilities	11,451		4,581		4,581		4,581		13,742		75,580	2,290
Real Estate Taxes	-		-		-		-		-		-	-
Insurance	5,154		2,062		2,062		2,062		6,185		34,018	1,031
Total Expenses	59,164		23,666		23,666		23,666		70,997		390,484	11,833
Net Operating Income	36,716		11,402		10,933		7,444		(15,407)		141,630	4,292
Debt Service												TVB Loans
TVB Debt Service	10,966	4.75%	8,617	4.75%	8,262	4.75%	5,626	4.75%	-	5.25%	56,369	1,038,149
TVB Loan Amount		175,190		137,654		131,989		89,874		164,029	25,733	411,088
Total Debt Service	10,966	REFINANCE	8,617	REFINANCE	8,262		5,626		-	REPAY	82,102	1,449,236
Net Cash Flow	25,749		2,785		2,671		1,818		(15,407)		59,528	
Debt Service Coverage Ratio	3.35		1.32		1.32		1.32				1.73	
	CEDAC HIF		FHLB						FHLB, AHTF, CEDAC FCF			

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020													
20 YEAR PROJECTION: Net Operating Income and Cash Flow													
Can-Do Developments													12/17/2019
Trend: 2% Income			1	2	3	4	5	6	7	8	9	10	
Trend: 3% Expense	2019	Per Unit	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
Gross Possible Rent	626,016	18,970	638,536	651,307	664,333	677,620	691,172	704,996	719,096	733,478	748,147	763,110	
Vacancy	(93,902)	(2,846)	(95,780)	(97,696)	(79,720)	(81,314)	(69,117)	(70,500)	(57,528)	(58,678)	(59,852)	(61,049)	
Vacancy Rate	15%	15%	15%	15%	12%	12%	10%	10%	8%	8%	8%	8%	
Net Effective Income	532,114	16,125	542,756	553,611	584,613	596,305	622,055	634,496	661,568	674,799	688,295	702,061	
Max Can Do or NHA Expenses													
Administrative	112,998	3,424	116,388	119,879	123,476	127,180	130,995	134,925	138,973	143,142	147,437	151,860	
Maintenance	122,388	3,709	126,059	129,841	133,736	137,748	141,881	146,137	150,521	155,037	159,688	164,479	
Supportive Services	12,500	379	12,875	13,261	13,659	14,069	14,491	14,926	15,373	15,835	16,310	16,799	
Replacement Reserve	33,000	1,000	33,990	35,010	36,060	37,142	38,256	39,404	40,586	41,803	43,058	44,349	
Utilities	75,580	2,290	77,847	80,183	82,588	85,066	87,618	90,246	92,954	95,742	98,614	101,573	
Real Estate Taxes	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance	34,018	1,031	35,039	36,090	37,173	38,288	39,437	40,620	41,838	43,094	44,386	45,718	
Total Expenses	390,484	11,833	402,198	414,264	426,692	439,493	452,678	466,258	480,246	494,653	509,493	524,777	
Net Operating Income	141,630	4,292	140,558	139,347	157,921	156,813	169,377	168,238	181,322	180,146	178,803	177,284	
Debt Service													
New TVB Blanket Debt Service	56,369		56,369	56,369	56,369	56,369	56,369	56,369	56,369	56,369	56,369	56,369	
New TVB Blanket Debt Amount		1,038,149	-	-	-	-	-	-	-	-	-	-	
Refinanced TVB Debt Service	25,733		25,733	25,733	25,733	25,733	25,733	25,733	25,733	25,733	25,733	25,733	
Refinanced TVB Debt Amount		411,088	-	-	-	-	-	-	-	-	-	-	
Total Debt Service	82,102		82,102	82,102	82,102	82,102	82,102	82,102	82,102	82,102	82,102	82,102	
Net Cash Flow	59,528		58,456	57,245	75,819	74,711	87,275	86,136	99,220	98,044	96,701	95,182	
Debt Service Coverage Ratio	1.73		1.71	1.70	1.92	1.91	2.06	2.05	2.21	2.19	2.18	2.16	

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020										
	20 YEAR PROJECTION: Net Operating Income and Cash Flow									
Can-Do Developments										12/17/2019
Trend: 2% Income	11	12	13	14	15	16	17	18	19	20
Trend: 3% Expense	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Gross Possible Rent	778,372	793,940	809,818	826,015	842,535	859,386	876,574	894,105	911,987	930,227
Vacancy	(62,270)	(63,515)	(64,785)	(66,081)	(67,403)	(68,751)	(70,126)	(71,528)	(72,959)	(74,418)
Vacancy Rate	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
Net Effective Income	716,102	730,424	745,033	759,934	775,132	790,635	806,448	822,577	839,028	855,809
Max Can Do or NHA Expenses										
Administrative	156,415	161,108	165,941	170,919	176,047	181,328	186,768	192,371	198,142	204,087
Maintenance	169,413	174,496	179,730	185,122	190,676	196,396	202,288	208,357	214,607	221,046
Supportive Services	17,303	17,822	18,357	18,907	19,475	20,059	20,661	21,280	21,919	22,576
Replacement Reserve	45,680	47,050	48,462	49,915	51,413	52,955	54,544	56,180	57,866	59,602
Utilities	104,620	107,759	110,991	114,321	117,751	121,283	124,922	128,669	132,530	136,505
Real Estate Taxes	-	-	-	-	-	-	-	-	-	-
Insurance	47,090	48,502	49,957	51,456	53,000	54,590	56,227	57,914	59,652	61,441
Total Expenses	540,521	556,736	573,439	590,642	608,361	626,612	645,410	664,772	684,716	705,257
Net Operating Income	175,582	173,688	171,594	169,292	166,771	164,023	161,038	157,804	154,313	150,552
Debt Service										
New TVB Blanket Debt Service	56,369	56,369	56,369	56,369	56,369	56,369	56,369	56,369	56,369	56,369
New TVB Blanket Debt Amount	-	-	-	-	-	-	-	-	-	-
Refinanced TVB Debt Service	25,733	25,733	25,733	25,733	25,733	25,733	25,733	25,733	25,733	25,733
Refinanced TVB Debt Amount	-	-	-	-	-	-	-	-	-	-
Total Debt Service	82,102	82,102	82,102	82,102	82,102	82,102	82,102	82,102	82,102	82,102
Net Cash Flow	93,480	91,586	89,492	87,190	84,669	81,921	78,935	75,702	72,210	68,450
Debt Service Coverage Ratio	2.14	2.12	2.09	2.06	2.03	2.00	1.96	1.92	1.88	1.83

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020										
	20-YEAR PROJECTION: Replacement Reserve Balance									
										12/17/2019
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Can-Do Developments	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>
Starting Replacement Reserve	-	638,191	688,761	696,632	727,972	792,608	834,388	905,662	918,172	996,208
Monthly Contribution at 3%	2,750	2,833	2,917	3,005	3,095	3,188	3,284	3,382	3,484	3,588
Yearly Contribution at 3%	33,000	33,990	35,010	36,060	37,142	38,256	39,404	40,586	41,803	43,058
Total Replacement Reserve	33,000	672,181	723,771	732,692	765,114	830,864	873,791	946,248	959,975	1,039,265
Interest on Reserve at 1.5%	248	9,828	10,594	10,720	11,198	12,176	12,811	13,889	14,086	15,266
Total Funds Available	33,248	682,009	734,365	743,412	776,312	843,040	886,603	960,137	974,062	1,054,531
Capital Needs	483,205	43,248	87,733	65,440	33,704	58,652	30,941	91,965	27,854	96,601
Reserve Balance	(449,958)	638,761	646,632	677,972	742,608	784,388	855,662	868,172	946,208	957,930
Outside Capital	1,088,149	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Adjusted Reserve Balance	638,191	688,761	696,632	727,972	792,608	834,388	905,662	918,172	996,208	1,007,930
Over 20 Years										
Yearly Contributions	886,722									
Interest on Reserve @ 1.5%	239,286									
Capital Needs	(2,079,290)									
Outside Capital	1,538,149									
Reserve Balance in Year 20	584,868									

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020										
	20-YEAR PROJECTION: Replacement Reserve Balance									
	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
	11	12	13	14	15	16	17	18	19	20
Starting Replacement Reserve	1,007,930	966,429	976,164	974,636	961,560	860,726	710,656	699,598	584,252	568,517
Monthly Contribution at 3%	3,696	3,807	3,921	4,038	4,160	4,284	4,413	4,545	4,682	4,822
Yearly Contribution at 3%	44,349	45,680	47,050	48,462	49,915	51,413	52,955	54,544	56,180	57,866
Total Replacement Reserve	1,052,279	1,012,109	1,023,214	1,023,098	1,011,475	912,139	763,612	754,142	640,432	626,383
Interest on Reserve at 1.5%	15,452	14,839	14,995	14,983	14,798	13,296	11,057	10,903	9,185	8,962
Total Funds Available	1,067,731	1,026,948	1,038,209	1,038,081	1,026,273	925,435	774,669	765,045	649,617	635,345
Capital Needs	101,302	50,784	63,573	76,521	165,547	214,779	75,071	180,793	81,100	50,477
Reserve Balance	966,429	976,164	974,636	961,560	860,726	710,656	699,598	584,252	568,517	584,868
Outside Capital	-	-	-	-	-	-	-	-	-	-
Adjusted Reserve Balance	966,429	976,164	974,636	961,560	860,726	710,656	699,598	584,252	568,517	584,868
Over 20 Years										
Yearly Contributions	(See page 1.)									
Interest on Reserve @ 1.5%										
Capital Needs										
Outside Capital										
Reserve Balance in Year 20										

NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020										
	Capital Needs by Property, CAN-DO									
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<u>Can-Do Developments</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>
10-12 Cambria Road	16,852	-	-	279	-	190	1,164	3,628	-	-
11-13 Cambria Road	47,780	1,751	-	-	549	3,058	15,463	-	-	848
18-20 Cambria Road	6,940	-	-	30,383	732	754	-	3,690	1,001	-
163 Jackson Road	95,395	-	-	-	-	2,611	1,194	2,460	-	-
20-22 Falmouth Road	100,030	-	-	-	-	4,408	-	2,400	-	-
61 Pearl Street	7,491	7,472	1,326	328	2,983	3,322	-	11,376	-	77,520
14 Nonantum Place	94,218	9,553	1,247	-	-	12,204	-	39,487	-	984
90 Christina Street	6,108	11,647	39,165	18,251	18,102	25,512	8,866	1,291	784	9,786
2148-2150 Commonwealth	48,474	2,987	-	-	366	2,622	388	1,876	1,520	-
54 Eddy Street	11,391	2,802	-	1,366	4,097	424	-	-	24,548	3,392
54 Taft Avenue	13,863	80	-	10,015	5,121	-	2,004	-	-	4,071
228 Webster Street	34,664	6,956	45,996	4,819	1,756	3,547	1,863	25,697	-	-
Annual Totals	483,206	43,248	87,734	65,441	33,706	58,652	30,942	91,905	27,853	96,601
Capital Needs	483,205	43,248	87,733	65,440	33,704	58,652	30,941	91,965	27,854	96,601

NHA Acceptance of C/NHA Acceptance of CAN-DO Portfolio, CPA/CDBG Proposal 2 January 2020										
	Capital Needs by Property, CAN-DO									
	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Can-Do Developments	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>	<u>19</u>	<u>20</u>
10-12 Cambria Road	4,991	2,768	4,919	-	-	39,747	14,433	31,707	-	-
11-13 Cambria Road	3,696	-	-	-	12,098	12,522	4,814	-	-	1,140
18-20 Cambria Road	3,091	-	2,545	8,195	983	8,024	-	4,959	68,711	-
163 Jackson Road	5,423	-	-	-	-	17,037	1,605	3,306	-	-
20-22 Falmouth Road	5,548	-	-	-	-	15,818	-	3,306	-	-
61 Pearl Street	7,482	27,561	15,719	441	454	3,895	587	7,520	-	5,773
14 Nonantum Place	22,741	2,116	428	-	48,564	13,013	3,771	-	-	1,322
90 Christina Street	2,688	-	21,895	22,972	8,055	7,608	7,836	51,673	9,495	34,263
2148-2150 Commonwealth	17,117	12,693	-	-	492	67,518	522	2,521	2,894	-
54 Eddy Street	4,926	900	13,110	44,715	75,487	-	-	-	-	-
54 Taft Avenue	15,939	4,745	3,707	-	-	4,440	30,451	14,727	-	7,978
228 Webster Street	7,660	-	1,250	198	19,414	25,159	11,054	61,075	-	-
Annual Totals	101,302	50,783	63,573	76,521	165,547	214,781	75,073	180,794	81,100	50,476
Capital Needs	101,302	50,784	63,573	76,521	165,547	214,779	75,071	180,793	81,100	50,477