

## **Public Notice**

In accordance with the Statutes of the State of Illinois, and the Ordinances of the City of Highland Park, the **Regular Meeting** of the City of Highland Park Housing Commission, the Peers Housing Association, Walnut Housing Association, Ravinia Housing Association and Sunset Woods Association will be held at the hour of **6:30 P.M. on Wednesday, January 8, 2014 at City Hall, 1707 St. Johns Avenue, Highland Park, Illinois**. The Meeting will be held in the Pre-Session Room on the second floor.

City of Highland Park  
**Housing Commission**  
**Wednesday, January 8, 2014, at 6:30 p.m.**  
**AGENDA**

- I. Call to order**
- II. Roll Call**
- III. Business from the Public (Citizens Wishing to Be Heard Regarding Items not Listed on the Agenda)**
- IV. Approval of Minutes –December 4, 2013 Regular Meeting**
- V. Scheduled Business**
  1. Items for Omnibus Vote Consideration
    - Payment of Invoices:
    - None at Present
  2. Consideration of Inclusionary Housing Plan for Laurel Court II development
  3. Housing Commission Peers, Walnut, Ravinia, and Sunset Woods
    - Management Report
    - Property Report
    - Consideration of Accounting Engagement Letters for Peers and Ravinia
    - Consideration of Security Camera Proposals for Ravinia Housing at St. Johns
    - Update on Peers window and air conditioning replacement project
    - Sunset Woods
  4. Discussion and Consideration of a Recommendation regarding selected Rental Requirements of the Inclusionary Housing Ordinance
- VI. Executive Session for Matters relating to Real Estate Acquisition, Litigation, and Personnel Matters**
- VII. Other Business**
- VIII. Adjournment**

DRAFT

**MINUTES OF A REGULAR MEETING OF THE  
HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK, ILLINOIS**

**MEETING DATE:** Wednesday December 4, 2013

**MEETING LOCATION:** Pre-Session Room, City Hall,  
1707 St. Johns Avenue, Highland Park, IL

**CALL TO ORDER**

At 6:33 p.m., Chair Jami Sharfman called to order the regular meeting of the Highland Park Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association. Each of the Commissioners also serves as Directors of each of the Housing Associations. The Chair asked Planner M. Smith to call the roll.

**ROLL CALL**

Commissioners Present: Adler, Elder, Kaltman, Meek, Naftzger, Sharfman, and Wigodner

Commissioners Absent: None

Student Representative: Gerber

Chair Sharfman declared that all Commissioners were in attendance, and a quorum was present.

Council Liaison Present: Blumberg

Staff Liaisons Present: Planner M. Smith and Planner L. Smith

**BUSINESS FROM THE PUBLIC (Citizens Wishing to be Heard Regarding Items not Listed on the Agenda)**

There was no business from the public on items not listed on the Agenda.

**APPROVAL OF MINUTES**

Regular Meeting of the Housing Commission – November 6, 2013

Commissioner Elder and Chair Sharfman pointed out two corrections needed for the draft Minutes of November 6, 2013: the address for Congregation Hakafa is in Glencoe, not Glenview, and Chair Sharfman did not declare a quorum present; Vice Chair Meek did. Commissioner Wigodner moved approval of minutes of the regular meeting of the Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association held on November 6, 2013 with the two corrections explained above. Commissioner Naftzger seconded the motion.

On a roll call vote:

Voting Yea: Adler, Elder, Kaltman, Meek, Naftzger, Sharfman, and Wigodner  
Voting Nay: None

The Chair declared that the motion passed unanimously.

## **SCHEDULED BUSINESS**

### 1. Items for Omnibus Vote Consideration

#### Payment of Invoices:

Planner M. Smith introduced invoice #37418 from Mason, Wenk & Berman LLC for \$300.00 for legal services for Sunset Woods regarding the draft amendment to the Sunset Woods condominium declaration.

Chair Sharfman entertained a motion to approve payment to Mason, Wenk & Berman LLC for \$300.00 for legal services for Sunset Woods regarding the draft amendment to the Sunset Woods condominium declaration. Commissioner Naftzger moved approval of the payment to Mason, Wenk & Berman LLC for \$300.00 for legal services for Sunset Woods regarding the draft amendment to the Sunset Woods condominium declaration. Commissioner Meek seconded the motion.

Commissioner Kaltman recused herself from voting.

On a voice vote, the Chair declared that the motion passed.

#### Ratification of Payment:

Illinois Attorney General for \$100.00.

Planner M. Smith explained that the Ravinia Housing Association would be reimbursed the \$100.00 late payment to the Illinois Attorney General from CBIZ accounting firm, because the payment resulted from an error they made on the Annual Charitable Report.

Chair Sharfman entertained a motion to ratify the payment of \$100.00 for a late fee from the Illinois Attorney General (AG), because a corrected Charitable Report had to be re-submitted to the AG office. Commissioner Naftzger moved ratification of the payment of \$100.00 for a late fee from the Illinois Attorney General (AG), because a corrected Charitable Report had to be re-submitted to the AG office. Commissioner Kaltman seconded the motion.

The Chair declared that the motion passed unanimously.

### 2. Consideration of Inclusionary Housing Plan for Laurel Court II development

Planner M. Smith reported that the Inclusionary Housing Working Group (Commissioners Adler and Meek) and staff met with Mark Muller of Fulton Developers in the morning to review the floor plans included in the Housing Commission Meeting packet. Mr. Muller disclosed that he is a Zoning Board of Appeals member and summarized the proposed plans for the four required affordable housing units in the proposed rental development. The affordable rentals comply with the required bedroom mix, will be dispersed throughout the building, and exceed the minimum size requirements. He will use the floor plan for the affordable one-bedroom units for some of the market-rate rentals. Mr. Muller incorporated the suggested changes that the Inclusionary

Housing Working Group made into the floor plans, and he distributed the revised floor plans. The changes include:

- Revising the floor plans for the one-bedroom rentals (#204 and #304 in the first phase of the project) to make them ADA compliant and
- Altering the internal dimensions of the two-bedroom units to create an entry coat closet and a better closet in the second bedroom.

The City Council is likely to review the findings of fact for the proposed development at the second Council Meeting in January or the first meeting in February.

The Commission discussion then centered on the question of pricing the units. The Ordinance requires that (i) no less than 33 percent of the affordable housing units shall be rented to households with gross incomes from zero to 50 percent of the Chicago area median income (AMI) that, on average, is affordable to a household with an annual income that is 45% of Chicago AMI; (ii) no less than 33 percent shall be rented to households with gross incomes between 51 and 80% of AMI, that, on average, is affordable to a household at 65% of AMI; and (iii) no more than 33 percent shall be rented to households with gross incomes between 81% and 120% of AMI, that, on average, is affordable to a household at 100% of AMI. Mr. Muller designated an affordable unit in each of these three categories and has requested that the fourth affordable unit in each of the two buildings be designated for households with an average income of 80% of Chicago AMI, which is the top of the second income tier. The rationale is that this would provide greater flexibility and a larger qualified applicant pool. The Commissioners discussed the merits of this request.

With regard to designating the income thresholds, City staff and Mr. Muller recommend that the development agreement specifies the unit numbers of the affordable housing units and specifies the number of units in each income tier, but does not designate each unit for a particular income tier. This would make leasing easier while adhering to the Ordinance. Mr. Muller also wants to avoid a situation in which upon turnover he can only have all lower income households, because he decided to rent a 100% unit to a household up to 65% (and accepted that rent level), because of the available applicant pool at that time.

In addition, the Commissioners posed other questions about the administrative process for the affordable rentals: Can the developer increase the rent upon annual lease renewal if the household's income goes up? Commissioner Adler said that the language in the ordinance in Section 150.2100 stating that "If, during possession, the gross income of the eligible household increases above the eligible income levels...the eligible household may continue to lease the unit and may renew the lease as well" indicates that the developer may not increase the rent either. Rents would change only when the Inclusionary Housing chart changes for adjustment to HUD household income guidelines and the Lake County utility allowance.

The Commissioners discussed whether annual income certification was desirable. The Commissioners agreed that the landlord could not require a household to move to a different affordable unit based on the change in their income. The Commissioners directed staff to summarize these questions and develop strategies regarding the administration of the affordable rentals.

Chair Sharfman entertained a motion to approve the affordable unit floor plans in the proposed Laurel Court II development as submitted at the Meeting tonight while the final income

threshold designations for the eight affordable units would be determined at a later date. Commissioner Wigodner moved approval of the affordable unit floor plans in the proposed Laurel Court II development as submitted at the Meeting tonight while the final income threshold designations for the eight affordable units would be determined at a later date. Commissioner Meek seconded the motion.

On a voice vote, Chair Sharfman declared that the motion passed unanimously.

### 3. Housing Commission Peers, Walnut, Ravinia, and Sunset Woods Management Report

Chair Sharfman reviewed the Management Report from the packet.

#### Property Operations Report

There was no additional discussion of the financial reports.

#### Consideration of Security Camera Proposals for Ravinia Housing at St. Johns

Among the four proposals received, Evergreen Management recommends Imperial Surveillance who offered the lowest bid and the highest resolution cameras. Given the complexity of camera locations and installation, cost was much higher than originally anticipated. As a result, Evergreen recommends installing the system at the St. Johns campus first and waiting until next year to install the system at the Pleasant Avenue campus. Two of the Commissioners questioned the need for the number of cameras. Commissioner Wigodner pointed out that the large number of cameras is needed to secure the individual town homes front and back as well as the property. Before making a decision, the Commissioners requested additional information, including:

- What is specifically covered under the warranty?
- Where will Imperial Surveillance run conduit?
- Will certified technicians be doing the work given that the Imperial Surveillance proposal does not include union workers?
- Does the system work off telephone lines? And if so, is there a back-up system if telephone lines are down?

Planner M. Smith said that she would follow-up with Evergreen staff. The Commissioners anticipate making a final decision at the January Meeting.

#### Discussion and consideration of Peers window and air conditioning replacement plans

Commissioner Wigodner summarized the project cost estimates and the contract from architect Dan Baigelman of Full Circle Architects to prepare the drawings for the bid packages and for submittal to the Design Review Commission.

After discussion Chair Sharfman entertained a motion to forward the contract from Full Circle Architects to Holland & Knight for their review on the assumption that the Peers Housing Association will be engaging Full Circle Architects for phase 1 of the project subject to Holland & Knight's guidance. Commissioner Wigodner moved approval to forward the contract from Full Circle Architects to Holland & Knight for their review on the assumption that the Peers Housing Association will be engaging Full Circle Architects for phase 1 of the project subject to Holland & Knight's guidance. Commissioner Elder seconded the motion.

On a voice vote, Chair Sharfman declared that the motion passed unanimously.

#### Sunset Woods:

Report from Commissioner Meek regarding Quarterly Condominium Association Meeting

Commissioner Meek, the Commission representative on the Sunset Woods Condominium Association Board, reported that the three incumbent officers won reelection at the Quarterly Condominium Association Meeting.

Consideration of draft 2014 Budget

The Commissioners discussed the draft 2014 budget that Housing Opportunity Development Corporation (HODC) staff prepared for the rentals at Sunset Woods. Two questions came up: should HODC allocate money for replacement reserve? At present, that budget line is zero. The second question was whether the Sunset Woods Association should begin to pay back the loan obligation to the Peers Housing Association from the reserve building up in the budget of the two additional rentals. Planner M. Smith said that she would ask HODC Interim Director Richard Koenig for his input on these questions.

Chair Sharfman entertained a motion to approve the 2014 Budgets for the 14 rentals at Sunset Woods that the Sunset Woods Association owns. Commissioner Naftzger moved approval of the 2014 Budgets for the 14 rentals at Sunset Woods that the Sunset Woods Association owns. Commissioner Meek seconded the motion.

Other Sunset Woods Business

Commissioner Meek reported that the two attorneys are reviewing the draft condominium declaration amendment. He anticipates that the Condominium members will consider the amendment at a Special Meeting in January.

4. Discussion and Consideration of a Recommendation regarding a Potential Revision to the Inclusionary Housing Ordinance

This discussion centered on the period of affordability when a condominium conversion occurs in a covered rental development, which contains affordable rentals developed under the Inclusionary Housing Ordinance. The Ordinance requires the following in Section 150.2112 Period of Affordability (B):

(2) if the owner of a covered rental development converts the development to condominiums or other form of individual unit ownership, the development shall be subject to the for-sale development requirements set forth in Subsection 150.2109 (A) of this Article.

While this language suggests that a rental development that contains affordable housing units would then be subject to the for-sale requirements in a conversion and thus eliminates the affordable rentals, this provision does not address this situation specifically. The question is whether it would be advantageous to give the developer the flexibility to decide whether to convert or to maintain the affordable rentals for the remaining duration of the twenty-five year period of affordability that rentals require. The Commissioners directed staff to conduct additional research and to consult with Rob Anthony, Executive Director, Community Partners for Affordable Housing, who helps to administer the Inclusionary Housing program on this question as well as the ones raised during the discussion of the proposed Laurel Court II development.

**EXECUTIVE SESSION**

There was no Executive Session.

**OTHER BUSINESS**

There were two items of Other Business:

Consideration of a Resolution honoring Chair Sharfman for her Service

Commissioner Meek introduced a resolution to honor Chair Sharfman for her dedicated service to the Housing Commission and to Highland Park.

Chair Sharfman entertained the resolution to honor her for her dedicated service. Commissioner Elder moved approval of the resolution honoring Chair Sharfman for her dedicated service to the Housing Commission and to Highland Park. Commissioner Kaltman seconded the motion.

On a voice vote, Chair Sharfman declared that the motion passed unanimously.

Announcement that City Council will be considering two appointments to the Housing Commission

Planner M. Smith reported that the City Council will be considering two appointments to the Housing Commission at their next December Meeting: former Housing Commissioner Stephen Kant and Deborah Zions. These two Commissioners would replace Chair Sharfman and Commissioner Wigodner who reached their term limit.

**ADJOURNMENT**

Chair Sharfman entertained a motion to adjourn the meeting. Commissioner Wigodner moved to adjourn. Commissioner Kaltman seconded the motion.

On a voice vote, Chair Sharfman declared that the motion passed unanimously.

The Housing Commission adjourned its meeting at 9:50 p.m.

Submitted respectfully:

Mary Cele Smith  
Housing Planner

## Memorandum

Date: January 6, 2014

To: Housing Commissioners

From: Mary Cele Smith, Housing Planner

Subject: Notes on the Inclusionary Housing Plan for Laurel Court II

At the December 4, 2013, the Housing Commission approved the affordable housing floor plans for the proposed Laurel Court II rental development from Fulton Developers. This is the motion from the Draft Minutes:

Chair Sharfman entertained a motion to approve the affordable unit floor plans in the proposed Laurel Court II development as submitted at the Meeting tonight while the final income threshold designations for the eight affordable units would be determined at a later date. Commissioner Wigodner moved approval of the affordable unit floor plans in the proposed Laurel Court II development as submitted at the Meeting tonight while the final income threshold designations for the eight affordable units would be determined at a later date. Commissioner Meek seconded the motion.

On a voice vote, Chair Sharfman declared that the motion passed unanimously.

The Commissioners directed staff to give additional consideration to pricing the affordable rentals and to prepare a recommendation for the January Meeting. The Commission must decide how to price the affordable units in order to approve the Inclusionary Housing Plan.

Before considering the pricing question, I also want to point out that the Inclusionary Housing Plan for Laurel Court II submitted January 3, 2013 was revised to reflect increased rents as a result of the update that I prepared to the City's Inclusionary Pricing Spreadsheet. The increase results from changes to Lake County's utility allowance for multifamily rentals buildings.

With regard to pricing the affordable rental units, the Ordinance in Section 150.2109 (B) requires that (i) no less than 33 percent of the affordable housing units shall be rented to households with gross incomes from zero to 50 percent of the Chicago area median income (AMI) that, on average, is affordable to a household with an annual income that is 45% of Chicago AMI; (ii) no less than 33 percent shall be rented to households with gross incomes between 51 and 80% of AMI, that, on average, is affordable to a household at 65% of AMI; and (iii) no more than 33 percent shall be rented to households with gross incomes between 81% and 120% of AMI, that, on average, is affordable to a household at 100% of AMI.

Mr. Muller, Fulton Developers, designated an affordable unit in each of these three categories and has requested that the fourth affordable unit in each of the two buildings be designated for households with an average income of 80% of Chicago AMI, which is the top of the second income tier. The rationale is that this would provide greater flexibility and a larger qualified applicant pool.

City staff initially agreed that the Ordinance could allow for this flexibility with the designation. As a result, Mr. Muller included this in his Inclusionary Housing Plan. Given the additional review that the Housing Commission requested at the December 4<sup>th</sup> Meeting, however, staff has reconsidered. Focusing on the language that “no less than 33 percent shall be rented,” would suggest that fourth and fifth units would fall within the two lower income tiers.

City staff also met with Rob Anthony, Executive Director, Community Partners for Affordable Housing, and Betsy Lassar, Policy Analyst, BPI, and former Housing Commissioner and Housing Planner, who assisted with drafting the Inclusionary Housing Ordinance to discuss the pricing and other administrative aspects of the affordable rentals.

Given this understanding of the Ordinance, City staff, Mr. Anthony, and Ms. Lassar recommend that Mr. Muller’s fourth unit be designated at 65% of AMI, the average of the second household income tier. City staff advised Mr. Muller that they had reconsidered and let him know that he could petition the Housing Commission for relief, which he did in his letter dated January 3, 2013.

Also, please note that this pricing discussion is repeated almost verbatim in the Staff Memo: “Recommendation regarding Selected Rental Requirements of the Inclusionary Housing Ordinance.”



F U L T O N

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January 3, 2014

David T. Meek  
Housing Commission Chair  
1707 St. Johns Ave.  
Highland Park, IL 60035

RE: Laurel Court II

Dear Chairman Meek,

Following our December 4<sup>th</sup> meeting, we would like to formally request that the 4 affordable rental units that we are proposing in each building be allocated in the following manner:

- 1 Unit – **Lowest** Income Tier 45%
- 1 Unit – **Low** Income Tier 65%
- 1 Unit – **Low** Income Tier 80%
- 1 Unit – **Moderate** Income Tier 100%

Based on the conversations had at the meeting, we believe that this proposal is consistent with the intent of the ordinance since it provides one unit in each one of the Income Tiers and the 4<sup>th</sup> unit on the Low Income Tier with a not to exceed 80% AMI.

Sincerely,

Mark Muller  
President



**CITY OF HIGHLAND PARK**  
 1150 Half Day Road  
 Highland Park, IL 60035  
 phone: 847/432-0867 fax: 847/432-0964  
 www.cityhpil.com

Submitted by: Mark Muller  
 Fulton Developers, 600 Central Ave.  
 #385, Highland Park, IL 60035  
 Phone: 847-266-0122 Email:  
 mark.muller@fultondevelopers.com

Date Received: November 27, 2013

**INCLUSIONARY HOUSING PLAN**  
**(Attach additional sheets as needed)**  
**Must be reviewed by Housing Commission prior to City Council approval of**  
**Development Agreement**

Development Name: Laurel Court II

Address: 833 Laurel Ave Highland Park IL 60035 /  
819 Laurel Ave Highland Park IL

1. Development Type (check applicable housing types)

- Single Family Detached \_\_\_\_\_
- Condominium \_\_\_\_\_
- Town Home \_\_\_\_\_
- New Construction
- Rehab of Existing Units \_\_\_\_\_
- Conversion of Existing Units \_\_\_\_\_

2. Planned Unit Development

- Yes
- No \_\_\_\_\_

3. Total Number of Units 26 x 2 BUILDINGS = 52

- Number of market rate units prior to density bonus 18 x 2 = 36
- Number of market rate bonus units 4 x 2 = 8
- Number of affordable units 4 x 2 = 8

4. Please attach a copy of the site plan showing the location of each affordable unit in relation to the market rate units. (Note: If development is a PUD, the approved site plan will be deemed to be incorporated herein.)

5. Will the project be developed in phases? Yes  No \_\_\_\_\_  
 If yes, please describe the phasing and construction schedule.

PHASE I PER PLAN : TO BEGIN AS SOON AS PERMITS APPROVED  
PHASE II PER PLAN : WITHIN 2 YEARS OF OBTAINING  
80% OCCUPANCY IN PHASE I

6. Please attach a copy of the floor plan for each affordable unit. (Note: You may provide one floor plan to the extent the affordable units are identical.)

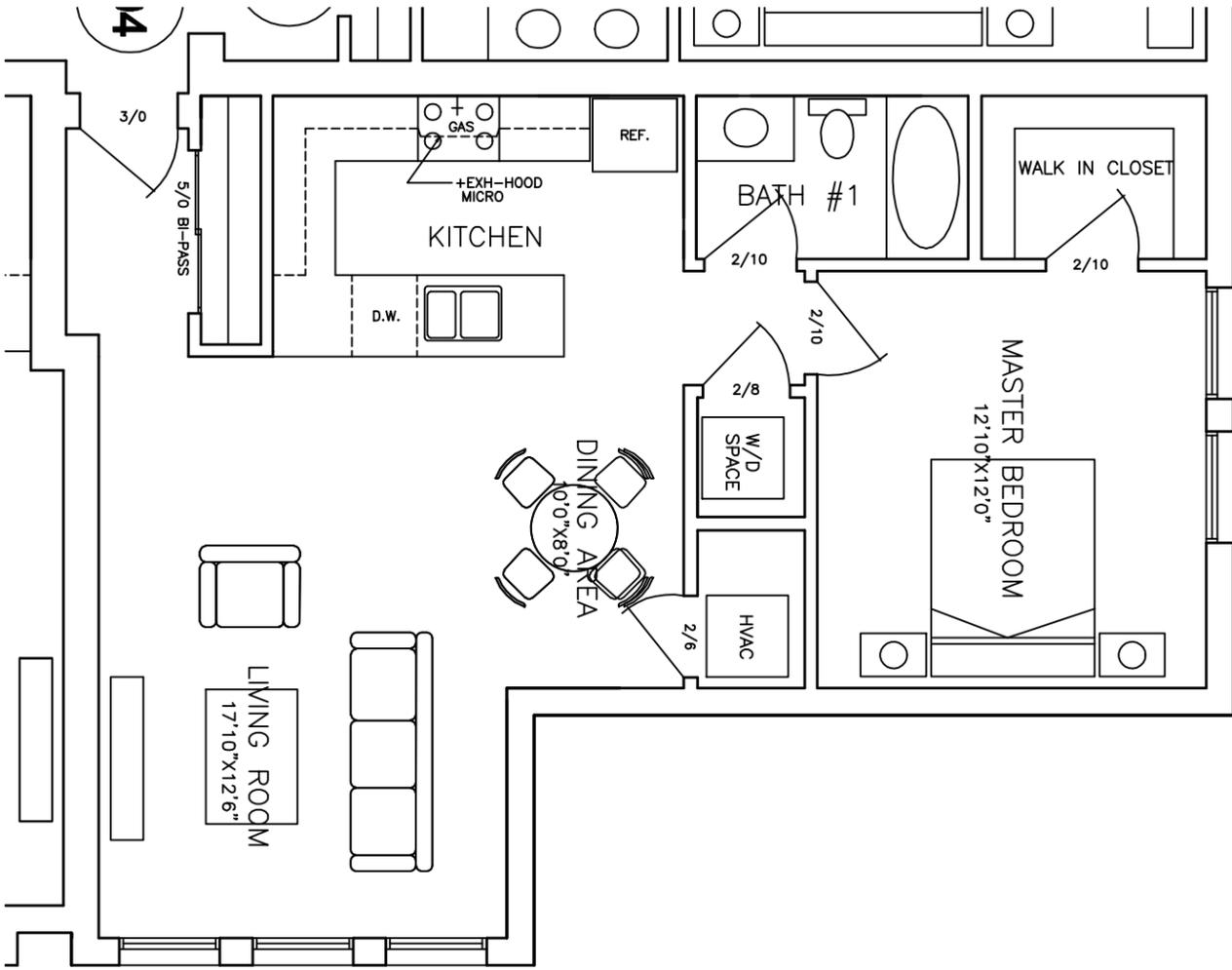
7. Please provide the plans for exterior and interior of units/buildings as follows (*Note: The items below may be provided in one or more documents*):
- A detailed listing of the interior and exterior differences between the affordable and market rate units, including provisions for parking and storage
  - The approved plan for the exterior appearance and materials for each building in the development
  - Plans for the interior materials and finishes for the market rate and affordable units, including specifications, if applicable
8. Please describe the plan for marketing the affordable units, including providing copies of marketing material, plans for advertising in particular media outlets, and description of instructions that will be provided to sales staff regarding the affordable units.

The following provisions will be considered part of your marketing plan:

- The developer has the primary responsibility for marketing the affordable units.
- The City has contracted with Community Partners for Affordable Housing (CPAH), formerly known as the Highland Park Illinois Community Land Trust, to promote the inclusionary housing program in general, to educate prospective buyers about the program, to maintain and manage the waiting list, and to process applications and qualify buyers for the affordable units.
- The developer is responsible for working closely with CPAH staff to understand the City's processes and procedures and to ensure that CPAH has sufficient information about the development to respond to inquiries from prospective buyers.
- The developer is responsible for showing the affordable units and for making it clear to prospective buyers that they must be qualified for the program in accordance with City procedures through CPAH.
- The developer will provide the City and CPAH with information and material about the affordable units that they will post on their respective web sites and make available in their respective offices. If requested, CPAH will mail information provided by the developer to persons on its waiting list, as well as to units of government that serve Highland Park, local employers, social service agencies, and civic and community organizations.

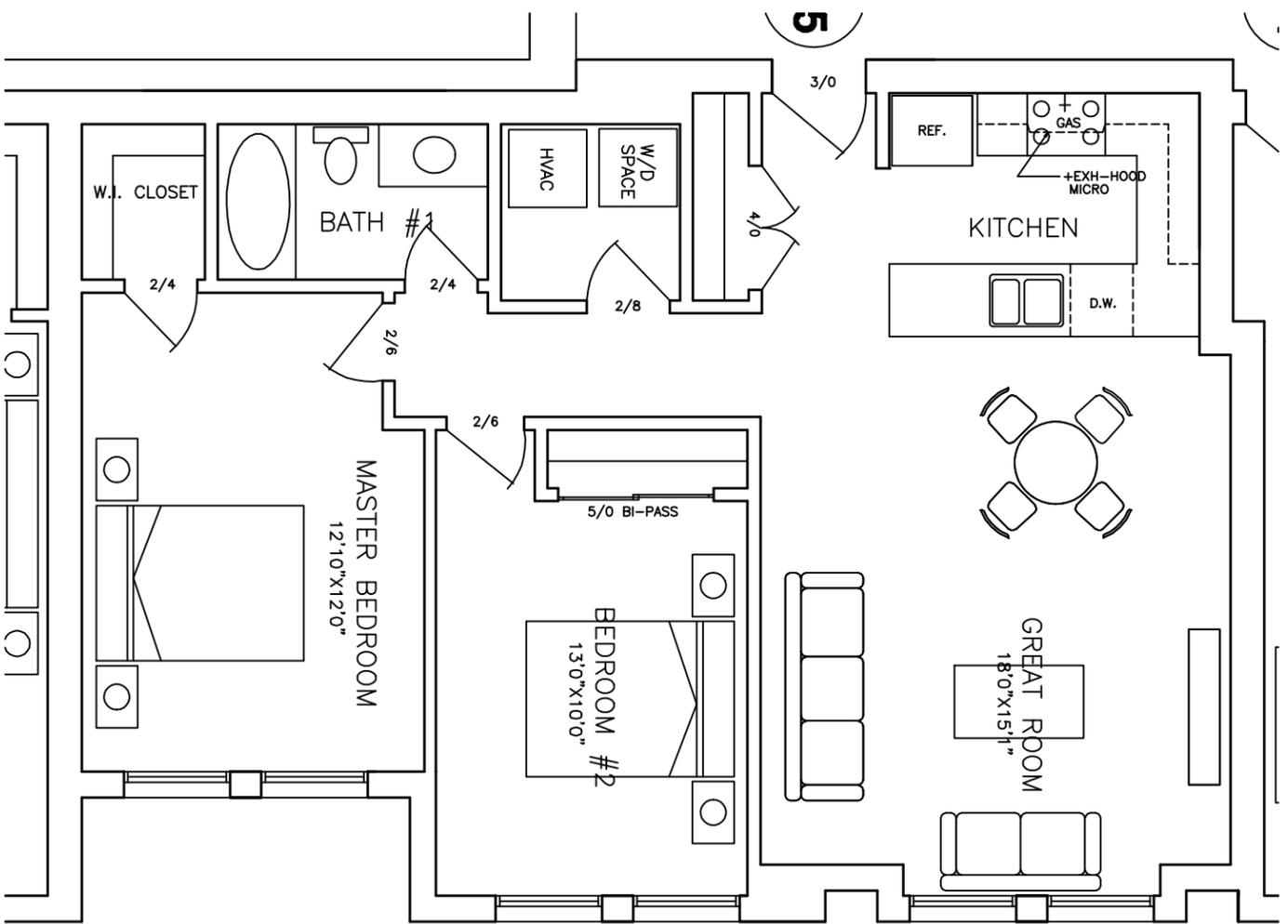
SEE ATTACHED MARKETING PLAN





**AFFORDABLE UNIT 204 & 304**  
**1 BEDROOM 803 SF**

SCALE 3/16" = 1'-0"



**AFFORDABLE UNIT 205 & 305**  
**2 BEDROOMS 968 SF**

SCALE 3/16" = 1'-0"

NO.	DATE	REVISION
1	11/8/13	PLAN COMMISSION
2	12/4/13	HOUSING COMMISSION
3		
4		

**AFFORDABLE UNITS**

**LAUREL COURT II**  
 833,825,819&807 LAUREL AV  
 HIGHLAND PARK, IL 60035

**FULTON DEVELOPERS**  
 DESIGN + BUILD  
 600 CENTRAL AV. #385 OFFICE: 847-266-0122  
 HIGHLAND PARK FAX: 847-266-0114  
 WWW.FULTONDEVELOPERS.COM

**A12**  
 SHEET NO.

CHECKED BY:  
 DATE: 8/13

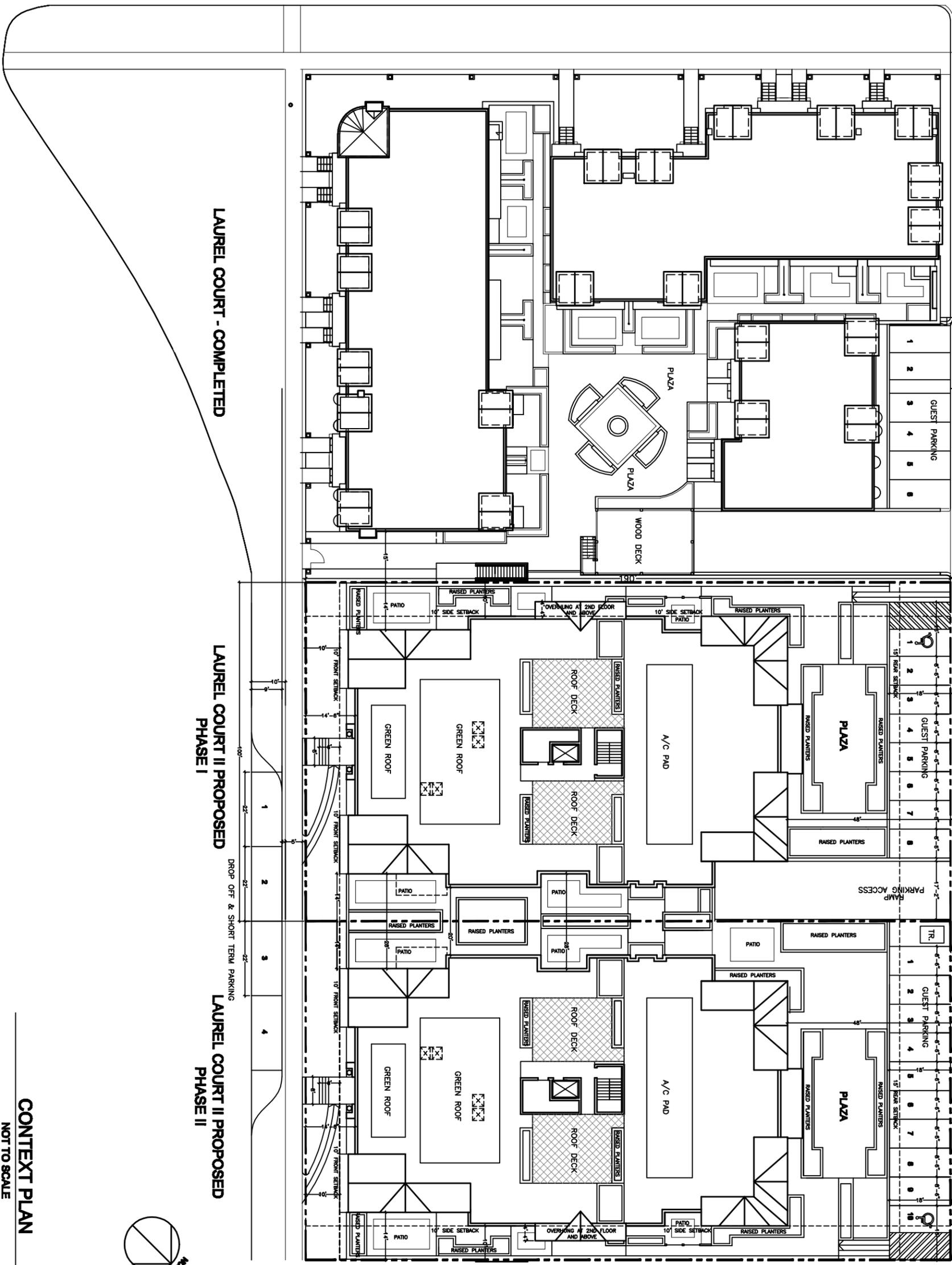
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**FULTON DEVELOPERS**  
DESIGN + BUILD

**LAUREL COURT II**  
HIGHLAND PARK

HICKORY STREET



LAUREL COURT - COMPLETED

LAUREL COURT II PROPOSED PHASE I

LAUREL COURT II PROPOSED PHASE II



CONTEXT PLAN  
NOT TO SCALE

NO.	DATE	REVISION
1	11/8/18	PLAN COMMISSION
2		
3		
4		

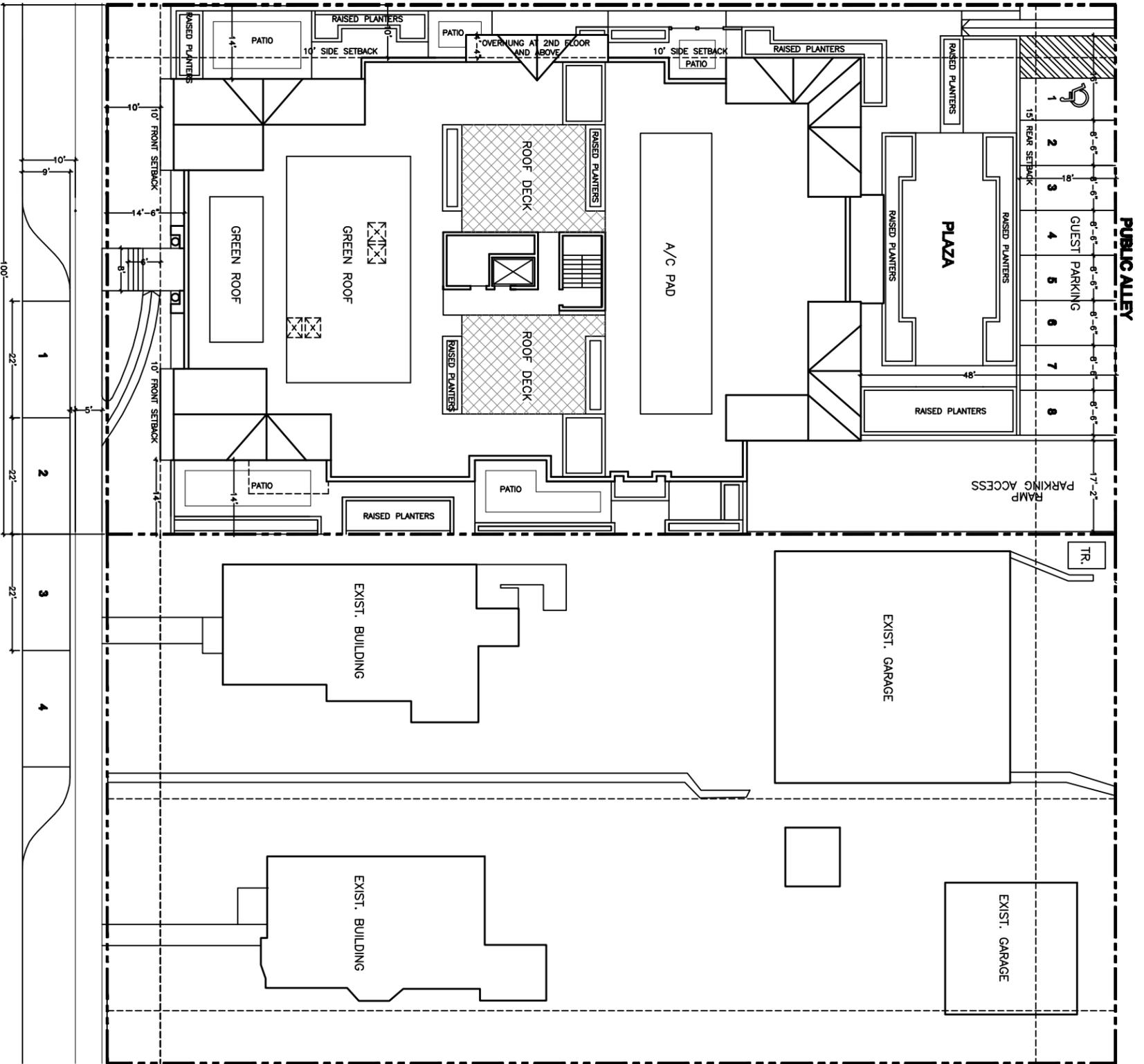
CHECKED BY: \_\_\_\_\_  
 DATE: 8/13  
 DRAWN BY: \_\_\_\_\_

**PROPOSED CONTEXT PLAN**

**LAUREL COURT II**  
 833,825,819&807 LAUREL AV  
 HIGHLAND PARK, IL 60035

**FULTON DEVELOPERS**  
 DESIGN + BUILD  
 800 CENTRAL AV, #385 OFFICE: 847-286-0122  
 HIGHLAND PARK FAX: 847-286-0114  
 WWW.FULTONDEVELOPERS.COM

SHEET NO.  
**A1**



**LAUREL COURT II PROPOSED PHASE I**

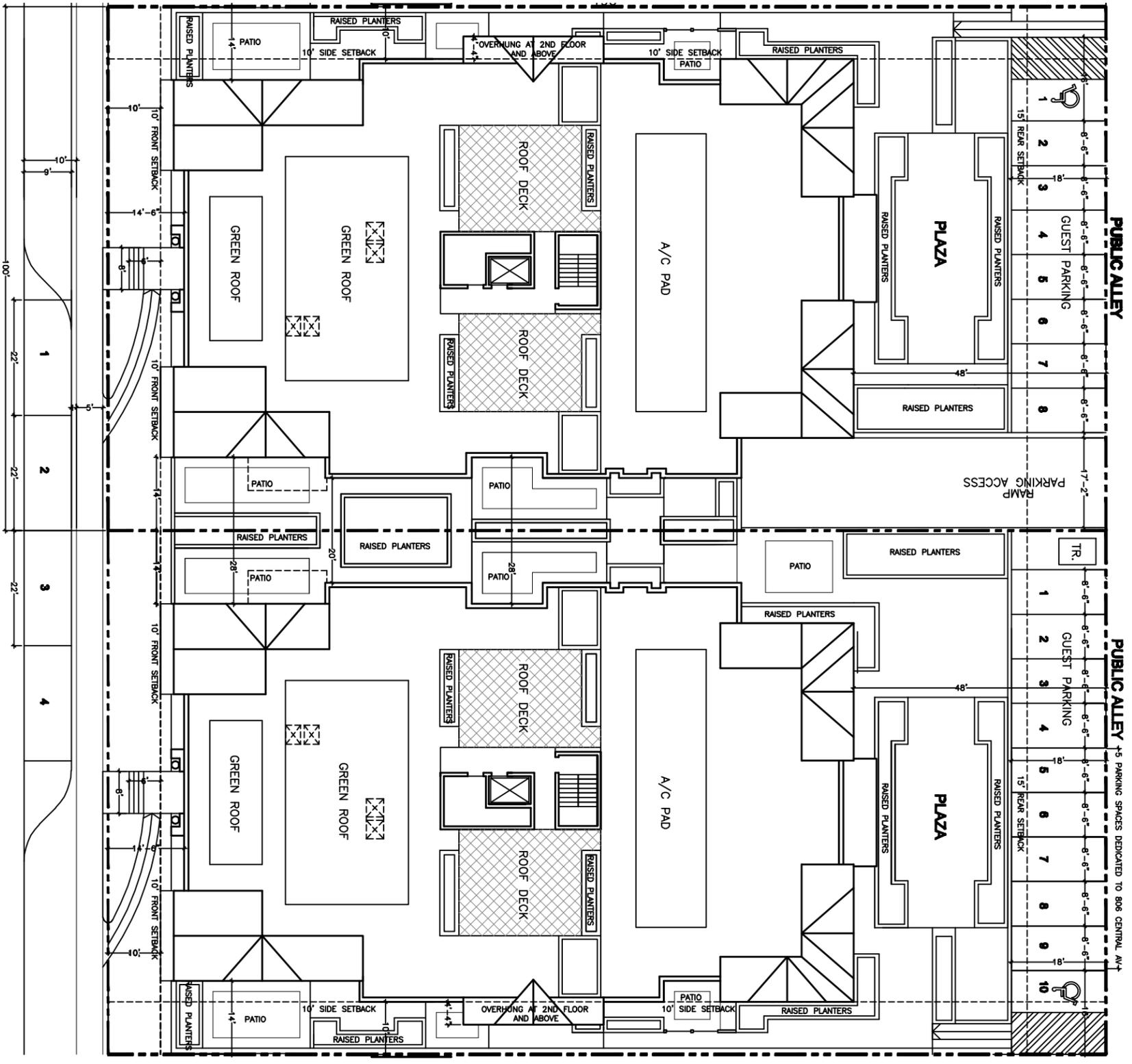
DROP OFF & SHORT TERM PARKING

**SITE PLAN - PHASE I**

NOT TO SCALE



SHEET NO. <b>A2</b>	CHECKED BY:	DATE: 8/13	<b>PROPOSED SITE PLAN PHASE I</b>	<b>LAUREL COURT II</b> 833,825,819&807 LAUREL AV HIGHLAND PARK, IL 60035	<b>FULTON DEVELOPERS</b> DESIGN + BUILD 600 CENTRAL AV. #386 OFFICE: 847-288-0122 HIGHLAND PARK FAX: 847-288-0114 WWW.FULTONDEVELOPERS.COM
	DRAWN BY:	NO. 1			
	REVISION	DATE 11/8/18			
	PLAN COMMISSION				



LAUREL COURT II PROPOSED  
PHASE I

LAUREL COURT II PROPOSED  
PHASE II

SITE PLAN- PHASE II  
NOT TO SCALE

DROP OFF & SHORT TERM PARKING



NO.	DATE	REVISION
1	11/8/18	PLAN COMMISSION
2		
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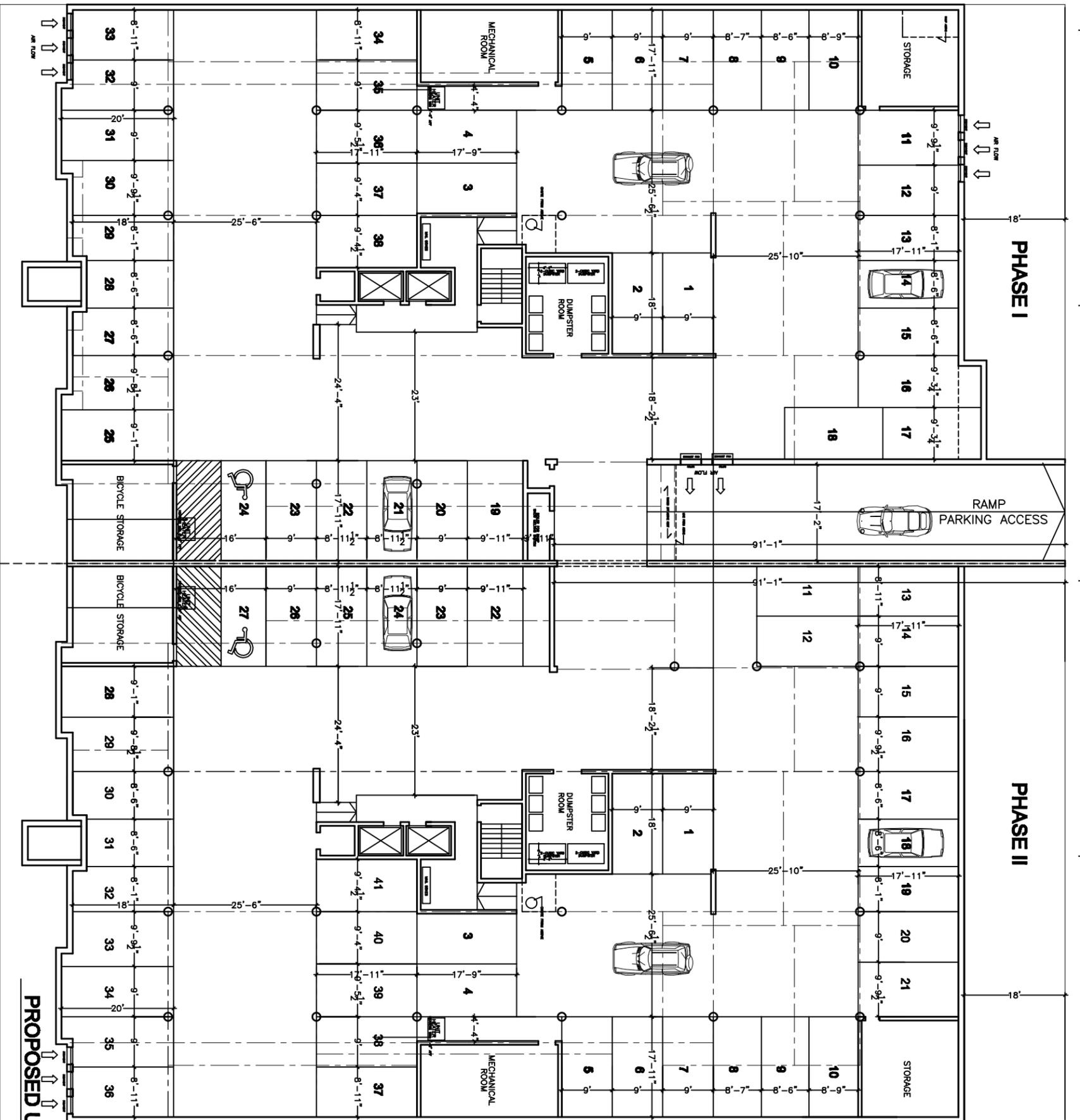
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CHECKED BY: \_\_\_\_\_  
DATE: 8/13

**PROPOSED SITE PLAN  
PHASE II**

**LAUREL COURT II**  
833,825,819&807 LAUREL AV  
HIGHLAND PARK, IL 60035

**FULTON DEVELOPERS**  
DESIGN + BUILD  
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HIGHLAND PARK FAX: 847-288-0114  
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SHEET NO.  
**A3**



38 UNDERGROUND PARKING SPACES  
8 OUTDOOR PARKING SPACES

41 UNDERGROUND PARKING SPACES  
5 OUTDOOR PARKING SPACES

PROPOSED UNDERGROUND PARKING

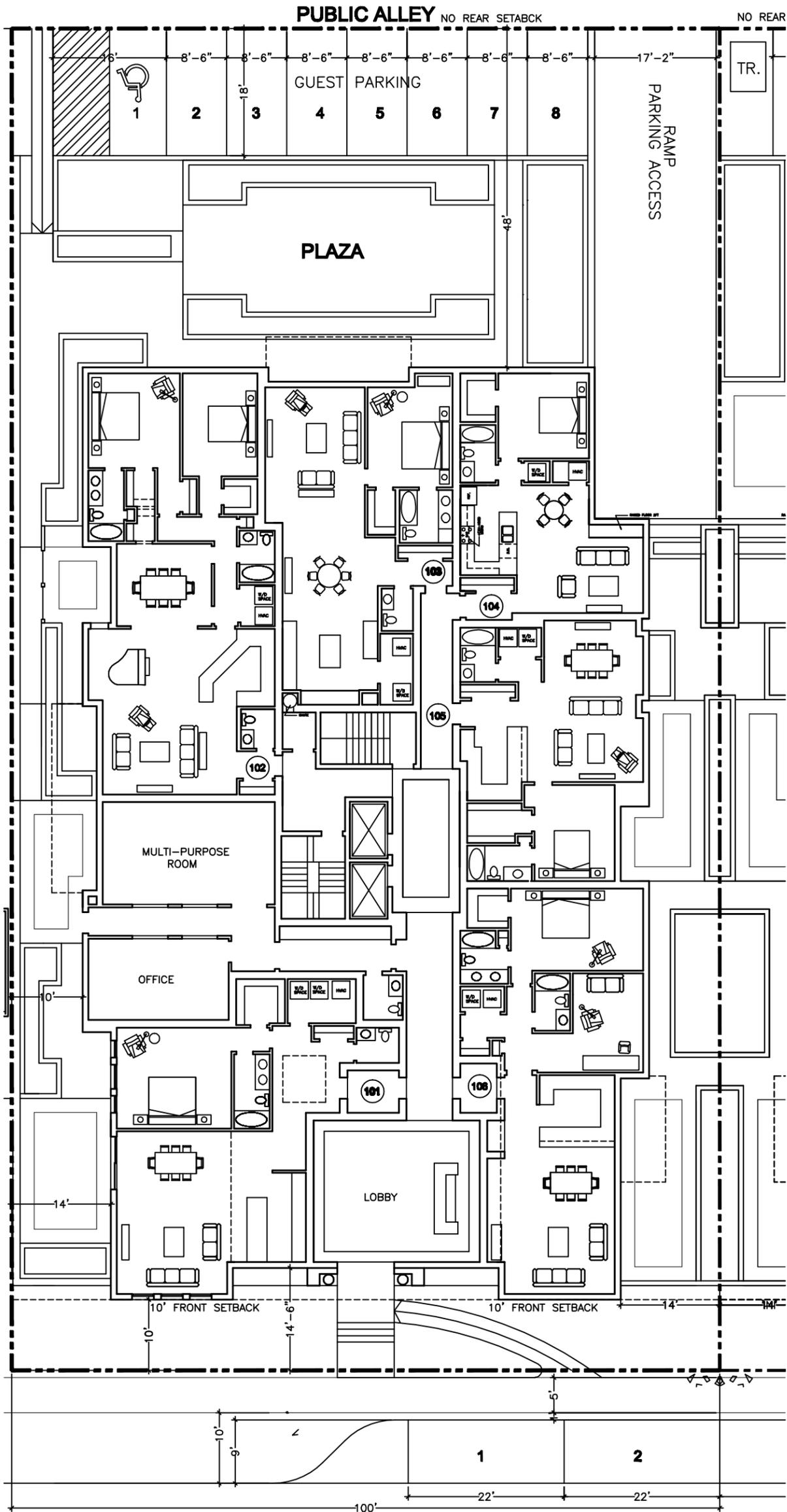
NOT TO SCALE

SHEET NO. <b>A4-B</b>	DATE	REVISION
	11/8/13	PLAN COMMISSION
CHECKED BY:	DRAWN BY:	

**PROPOSED UNDERGROUND PARKING**

**LAUREL COURT II**  
833,825,819&807 LAUREL AV  
HIGHLAND PARK, IL 60035

**FULTON DEVELOPERS**  
DESIGN + BUILD  
600 CENTRAL AV. #305 OFFICE: 847-266-0122  
HIGHLAND PARK FAX: 847-266-0114  
WWW.FULTONDEVELOPERS.COM



NO.	DATE	REVISION
1	11/8/13	PLAN COMMISSION
2		
3		
4		

CHECKED BY:

DATE: 8/13

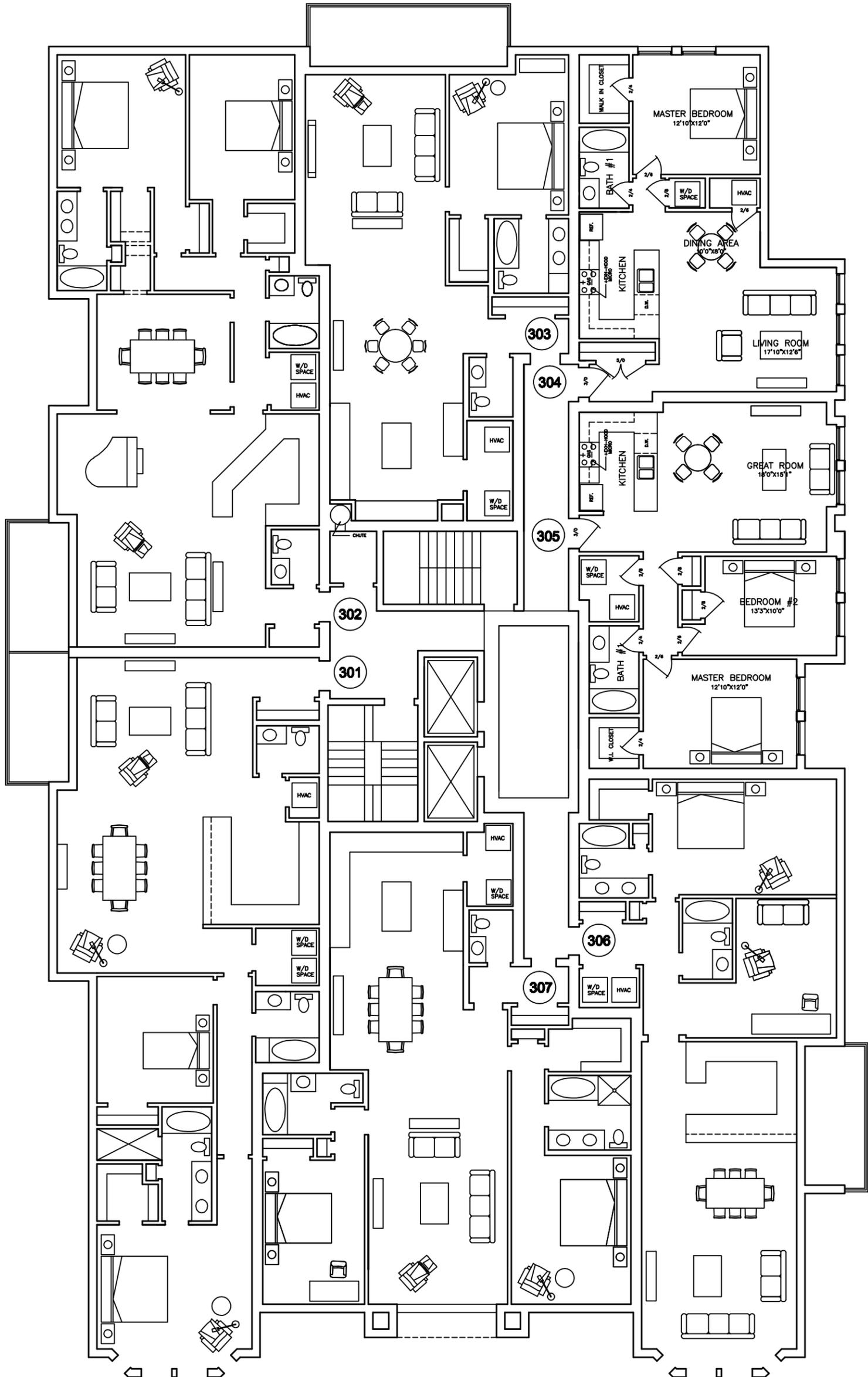
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SHEET NO. **A5**

**FLOOR PLANS**

**LAUREL COURT II**  
833,825,8195,807 LAUREL AV  
HIGHLAND PARK, IL 60035

**FULTON DEVELOPERS**  
DESIGN + BUILD  
800 CENTRAL AV. #385 OFFICE: 847-286-0122  
HIGHLAND PARK FAX: 847-286-0114  
WWW.FULTONDEVELOPERS.COM



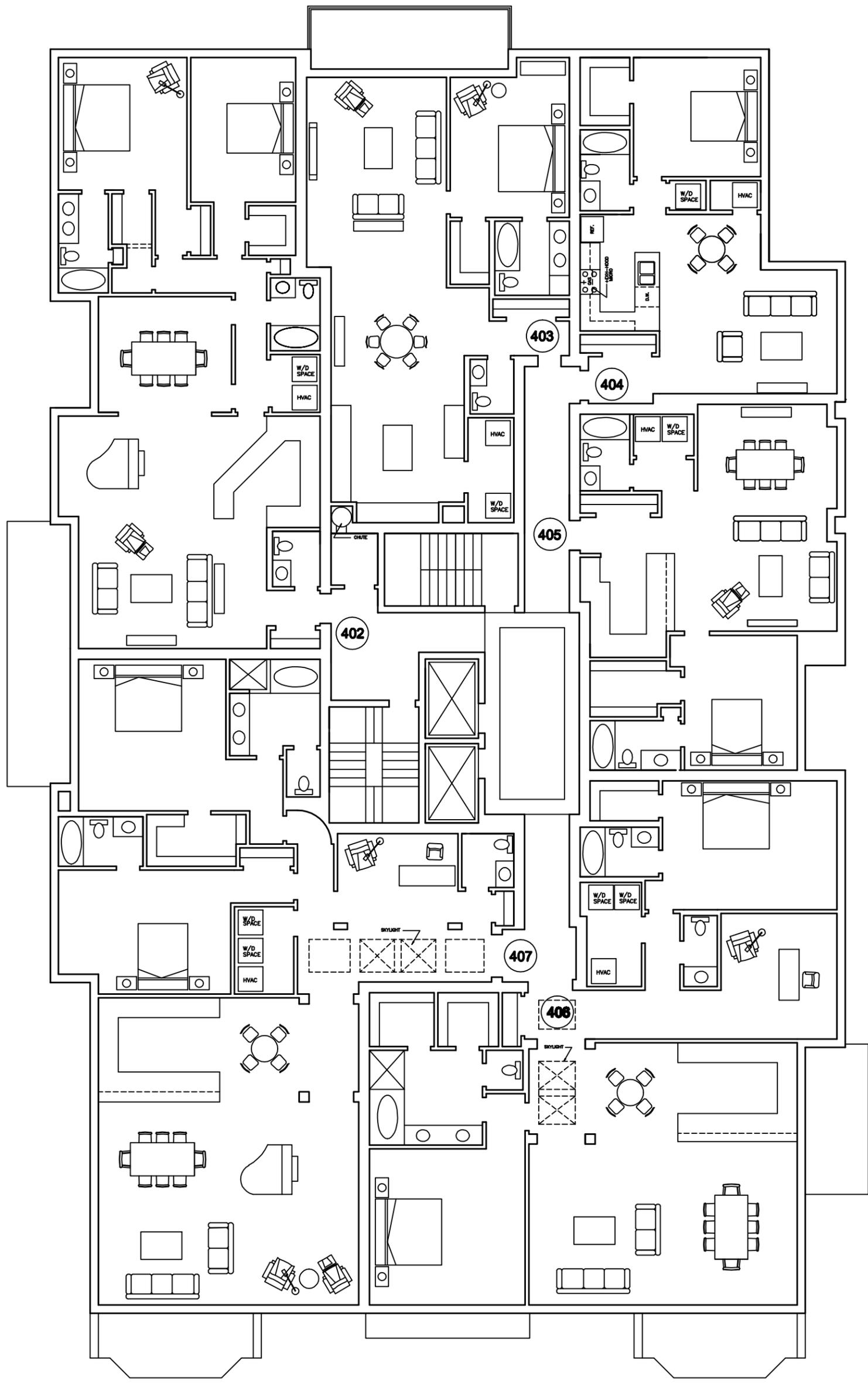
**SECOND & THIRD FLOOR PLAN**

<b>A6</b>	SHEET NO.	
	DATE	DATE
	CHECKED BY:	
	DRAWN BY:	
<b>NO.</b>	<b>DATE</b>	<b>REVISION</b>
1	11/8/13	PLAN COMMISSION
2		
3		
4		

**FLOOR PLANS**

**LAUREL COURT II**  
 833,825,8195,807 LAUREL AV  
 HIGHLAND PARK, IL 60036

**FULTON DEVELOPERS**  
 DESIGN + BUILD  
 800 CENTRAL AV. #385 OFFICE: 847-288-0122  
 HIGHLAND PARK FAX: 847-288-0114  
 WWW.FULTONDEVELOPERS.COM



### FOURTH FLOOR PLAN

<b>A7</b>	SHEET NO.	
	DATE 8/13	
	CHECKED BY:	
	DRAWN BY:	
NO.	DATE	REVISION
1	11/8/13	PLAN COMMISSION
2		
3		
4		

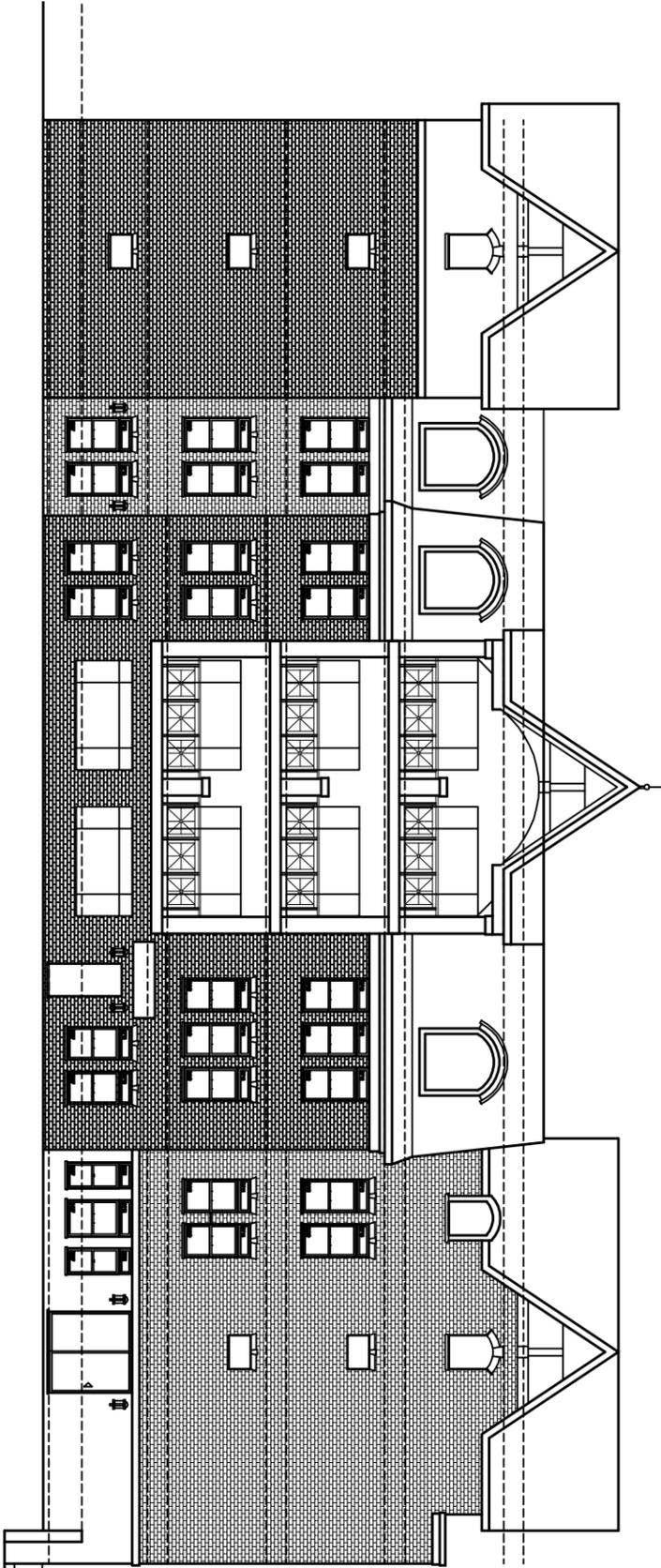
**FLOOR PLANS**

**LAUREL COURT II**  
 833,825,8198,807 LAUREL AV  
 HIGHLAND PARK, IL 60036

**FULTON DEVELOPERS**  
 DESIGN + BUILD  
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 HIGHLAND PARK FAX: 847-266-0114  
 WWW.FULTONDEVELOPERS.COM



**PROPOSED LAUREL AV ELEVATIONS**  
NOT TO SCALE



**PROPOSED WEST ELEVATION**  
NOT TO SCALE

**FULTON DEVELOPERS**  
DESIGN + BUILD  
600 CENTRAL AV. #386 OFFICE: 847-266-0122  
HIGHLAND PARK FAX: 847-266-0114  
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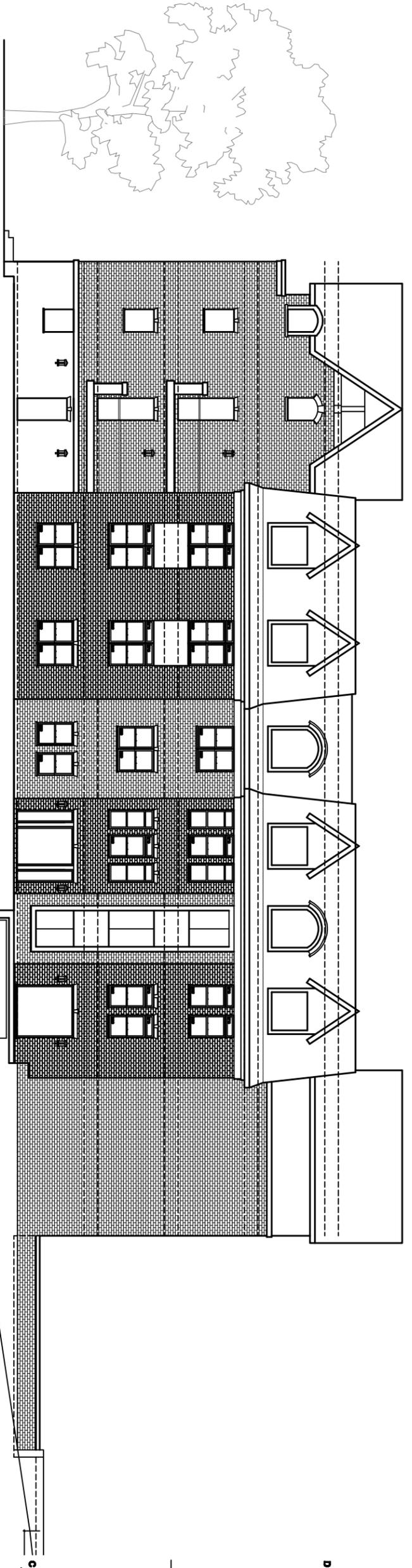
**LAUREL COURT II**  
833,825,819&807 LAUREL AV  
HIGHLAND PARK, IL 60035

**PROPOSED ELEVATIONS**

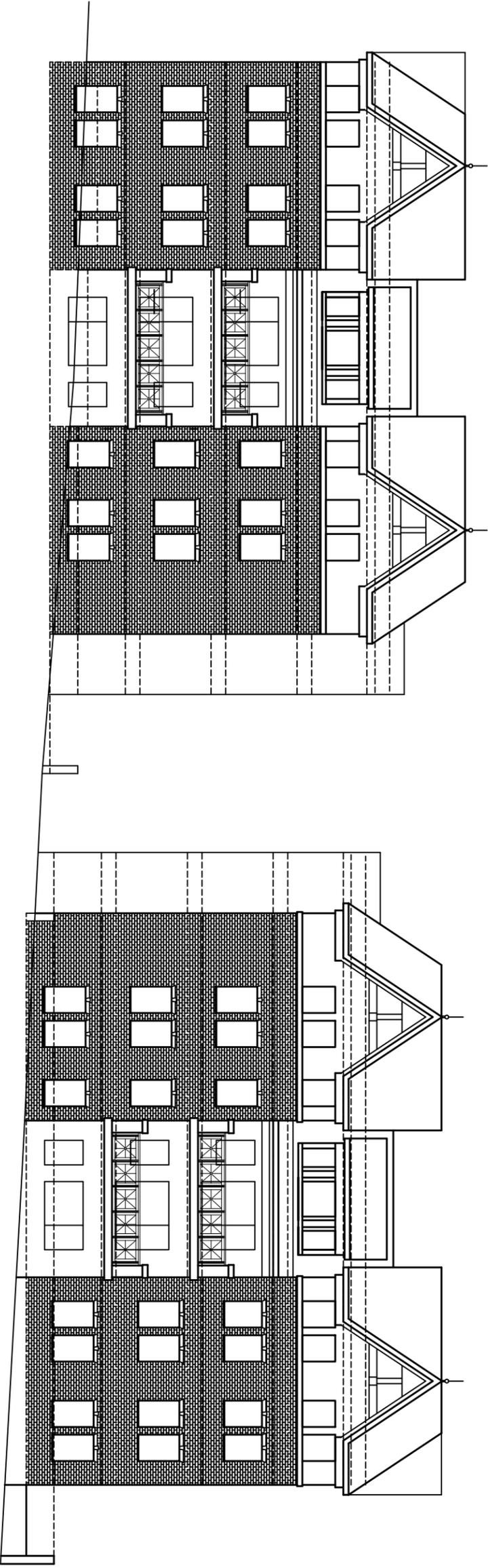
NO.	DATE	REVISION
1	11/8/13	PLAN COMMISSION
2		
3		
4		

CHECKED BY: \_\_\_\_\_  
DATE: 8/13

SHEET NO.  
**A8**



**PROPOSED EAST ELEVATION**  
NOT TO SCALE



**PROPOSED ALLEY ELEVATIONS**  
NOT TO SCALE

**FULTON DEVELOPERS**  
DESIGN + BUILD  
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WWW.FULTONDEVELOPERS.COM

**LAUREL COURT II**  
833,825,819&807 LAUREL AV  
HIGHLAND PARK, IL 60035

**PROPOSED ELEVATIONS**

NO.	DATE	REVISION
1	11/8/13	PLAN COMMISSION
2		
3		
4		

DRAWN BY:

CHECKED BY:

DATE:

SHEET NO.  
**A9**



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## LAUREL COURT II

### SPECIFICATION LISTING DIFFERENCES ( 3 pages )

December 4th, 2013

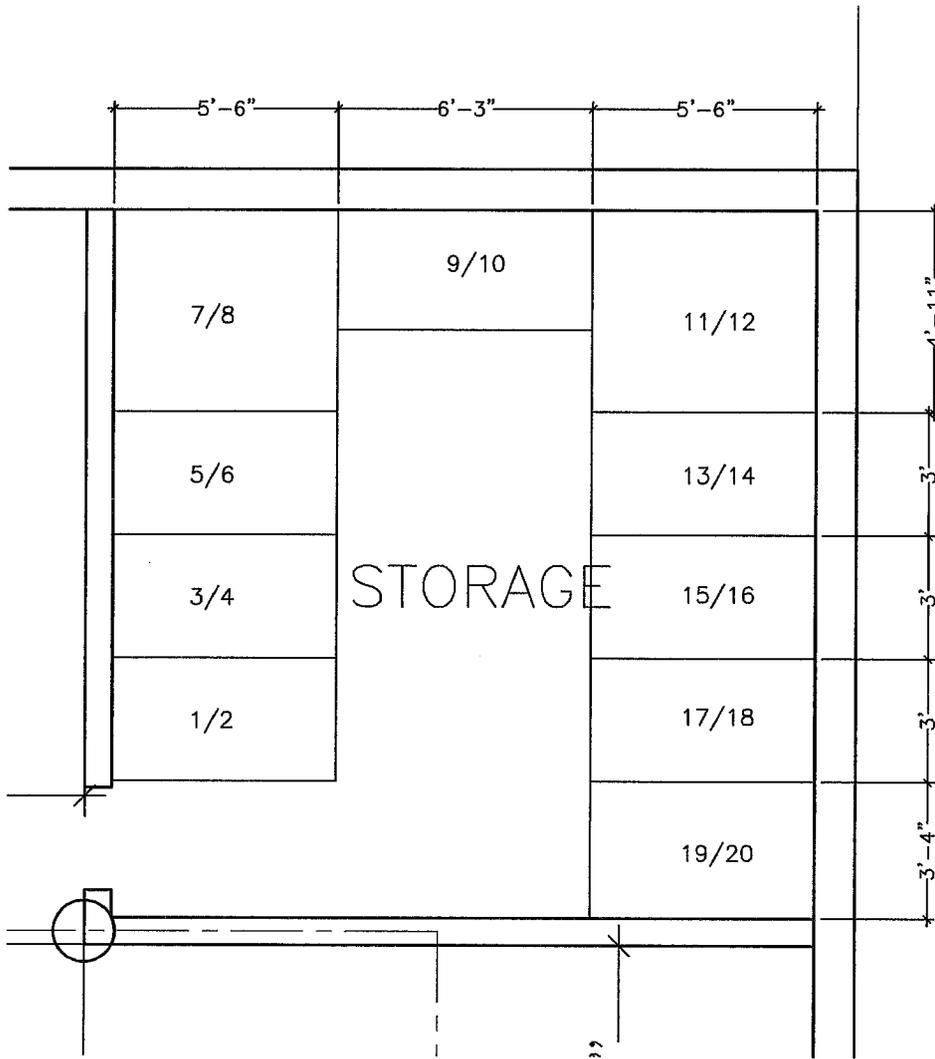
MARKET RATE UNITS	AFFORDABLE UNITS
<p><b>Interior Trim</b></p> <p>Solid core two panel m.w.p. 7' Second Floor Doors. 5 ¼ inch MDF base. 3 ¼ inch MDF casing.</p>	<p><b>Interior Trim</b></p> <p>Hollow core two panel m.w.p. 6'8" Height Doors all floors 2 ¼ inch MDF casing.</p>
<p><b>Plumbing</b> Common water heater</p> <p><b>Kitchen:</b> Sink – 33" Kohler undermount "Lakefield". Faucet – Moen 7570SL or allowance \$250.00 Powder room: Sink – Kohler 2210 undermount. Toilet – Kohler Wellington E.B. Faucet – Kohler 394-4BN or allowance \$250.00 Family baths: Tub – Kohler Villager (with tub spout and shower head) Sink(s) – Kohler 2210 undermount Toilet – Kohler Wellington E.B. Master bath Faucet(s) – Kohler 394-4BN or allowance \$250.00 each Colors: Brushed Nickel.</p>	<p><b>Plumbing</b> Common water heater</p> <p><b>Kitchen:</b> Sink – Elkay 22 In. X 33 In. Satin Stainless Steel Double Bowl Kitchen Sink Model K-23322-3. Faucet – Moen Chateau One Handle Chrome Kitchen Faucet Model 7426 Baths: Sink – Kohler Pennington Self-rimming Lavatory, 4" Centers Toilet – Kohler Wellington. Faucet – Chateau line Moen. Tub – Kohler Villager. Colors: White</p>
<p><b>Electric Fixtures</b> Recessed lighting and bathroom vanity lights</p>	<p><b>Electric Fixtures</b> Recessed lighting and bathroom vanity lights</p>

<p><b>Low Voltage</b> Prewire for 3 television outlets. Prewire for 3 phone outlets</p>	<p><b>Low Voltage</b> Prewire for 3 television outlets. Prewire for 3 phone outlets.</p>
<p><b>Stairs and Rails</b> Per plans common area</p>	<p><b>Stairs and Rails</b> Per plans common area</p>
<p><b>Ceramic or Marble Tile.</b> Marble tile bath floors</p>	<p><b>Bath and Kitchen Flooring.</b> Bath with 12x12 Porcelain tiles Kitchen with 12x12 Porcelain tiles or laminate flooring.</p>
<p><b>Hardwood Flooring</b> ¾ inch by 2 ¼ inch tongue and groove red oak elite floor OR ¾ inch by 3 ¼ inch red oak elite.</p>	<p><b>Carpet Flooring</b> Wall to wall carpeting in all rooms.</p>
<p><b>Counter Tops</b> Kitchen counter tops 1 ¼” granite (Uba Tuba, Verde Butterfly, Absolute Black, or equal). Bath counter tops ¾” “Crema Marfil” marble or similar.</p>	<p><b>Counter Tops</b> Laminate Kitchen and bath counter tops</p>
<p><b>Cabinets/Vanities</b> Arrax Cherry Wood or Maple Cabinets.</p>	<p><b>Cabinets/Vanities</b> Mill’s Pride white cabinets or equal.</p>
<p><b>Appliances</b> Kitchen Aid in Stainless steel</p>	<p><b>Appliances:</b> Refrigerator GE 18.2 Cu. Ft. Top-Freezer Refrigerator Model GTH18GBDWW Range GE 30" Free-Standing Electric Model RGB746DEPWW ( self- cleaning) Microwave GE Over-the-Range Model JVM1540DNWW Dishwasher GE Built-In Model GSD2100VWW GE Stackable Washer and Dryer Model GTUP270GMWW</p>
<p><b>Mirrors.</b> Mirrors over all vanities – vanity width, height of door.</p>	<p><b>Mirrors.</b> Mirrors over all vanities – vanity width, height of door.</p>

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Our Policy of continual attention to design and construction requires that specifications, equipment and dimensions be subject to change without notice. Refer to updated plans and specifications for current details. All specifications are the ones specified or equal determined by Fulton Developers, Inc.

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20 STORAGE UNITS IN GARAGE  
 EACH AFFORDABLE UNIT SHALL HAVE 1

PARKING: EACH AFFORDABLE UNIT SHALL HAVE  
 1 PARKING SPACE IN THE UNDERGROUND PARKING



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## LAUREL COURTH

HIGHLAND PARK

November 26, 2013

### MARKETING PLAN FOR UNITS 204,205,304 &305.

A color flyer with computer renderings showing exterior appearance of project together with a site plan showing location of affordable units, square footage information and lease pricing will be provided to leasing staff.

Specification listing detailing type of construction and proposed interior selections will also be provided together with floor plans of the units.

The color brochure together with floor plans and specifications will be made available to post online at the City's web site.

We can have a meeting at your convenience and provide more detailed information about the project and for our sales/lease staff to have a better understanding of the inclusionary housing program as well.

All of the marketing materials submitted will be provided to the Housing Commission as well as CPAH.

It would not be a problem for our sales staff to show the affordable units if they are not pre-leased.

We would advertise the affordable units on the MLS only if we have not leased the units 2 months after completion.



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## 1.3.14

### MARKET RATE UNITS

#### PHASE I

UNIT#	#	SQUARE	RENT LEVEL
	BEDR.	FOOTAGE	

#### FIRST FLOOR

101	1	1329	\$ 2,215.00
102	2	1591	\$ 2,651.67
103	1	1128	\$ 1,880.00
104	1	803	\$ 1,338.33
105	1	968	\$ 1,613.33
106	1	1375	\$ 2,291.67

#### SECOND FLOOR

201	2	1620	\$ 2,700.00
202	2	1578	\$ 2,630.00
203	1	1128	\$ 1,880.00
206	1	1277	\$ 2,128.33
207	2	1520	\$ 2,533.33

#### THIRD FLOOR

301	2	1620	\$ 2,700.00
302	2	1578	\$ 2,630.00
303	1	1128	\$ 1,880.00
306	1	1277	\$ 2,128.33
307	2	1520	\$ 2,533.33

#### FOURTH FLOOR

402	2	1578	\$ 2,630.00
403	1	1128	\$ 1,880.00
404	1	803	\$ 1,338.33
405	1	968	\$ 1,613.33
406	2	2140	\$ 3,566.67
407	2	2205	\$ 3,675.00

#### PHASE II

UNIT#	#	SQUARE	RENT LEVEL
	BEDR.	FOOTAGE	

#### FIRST FLOOR

101	1	1329	\$ 2,215.00
102	2	1591	\$ 2,651.67
103	1	1128	\$ 1,880.00
104	1	803	\$ 1,338.33
105	1	968	\$ 1,613.33
106	1	1375	\$ 2,291.67

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402	2	1578	\$ 2,630.00
403	1	1128	\$ 1,880.00
404	1	803	\$ 1,338.33
405	1	968	\$ 1,613.33
406	2	2140	\$ 3,566.67
407	2	2205	\$ 3,675.00

NOTE: THE ABOVE ARE ESTIMATED LEASE PRICES. FULTON RESERVES THE RIGHT TO MODIFY AT ANYTIME

### AFFORABLE UNITS

#### SECOND FLOOR

204	1	803	\$ 587.13	45% AMI
205	2	968	\$ 977.38	65% AMI

#### THIRD FLOOR

304	1	803	\$ 1,103.25	80% AMI
305	2	968	\$ 1,557.50	100% AMI

### AFFORABLE UNITS

#### SECOND FLOOR

204	1	803	\$ 587.13
205	2	968	\$ 977.38

#### THIRD FLOOR

304	1	803	\$ 1,103.25
305	2	968	\$ 1,557.50

NOTE: THE ABOVE LEASING PRICES DO NOT INCLUDE UTILITIES. PRICING BASED ON CHICAGO AMI DATED 5/31/11  
PRICING WILL BE ADJUSTED UPON COMPLETION OF PROJECT BASED ON UPDATED CHICAGO AMI LEASE PRICES.



MEMORANDUM

TO: Highland Park Housing Commission

FROM: Polly Kuehl & Mary Mauney

RE: **December Management Report/November Financial Statements**

DATE: January 3, 2014

We were notified by Illinois Housing Development Agency that Frank B. Peers was entitled to an additional \$33 per unit per month subsidy income for the months of November 2012 through February 2013 for a total of \$8,580. This billing was completed on the 1/1/2014 HAP requested.

The resident who was transferred to a different apartment at Peers in November as the result of her concerns of noise emanating the rooftop seems to have settled down in her new apartment.

The architect submitted an agreement to complete the window project based on the plan of work approved by the Housing Commission. This plan of work is currently being reviewed by the City Council.

The camera bids were submitted in the November packet and are pending approval by the Board.

At Walnut Place Fox Valley Fire and Safety has submitted the plans for the new fire panel but had to put off completing until the beginning 2014.

As we the year ended, we completed our analysis of the AR for both subsidy and residents at all three properties. During the month of November, \$20,676 of outstanding and uncollectible subsidy account receivables were written off for Walnut Place. The remaining changes will be reflected in the December statements. All write offs were for at least one year old and after the person had vacated. Previous incorrect billings or IHDA problems were reversed.

Two residents owing significant money to the property were notified of their outstanding balances and have entered into a repayment agreement. Total owing for these two repayment plans are \$13,510.

Unit 2745 at St. Johns continues to be utilized by the police department through the end of January. We will be renting the unit in late January. We hope the police presence during the last three months has had a positive effect on the residents.

## **Frank B. Peers**

**Occupancy:** Frank B. Peers was 100% occupied during the month of December.

**Physical:** During the month of December, aside from regular maintenance, there were a few minor elevator calls that were corrected promptly.

**Social Programs:** Regular social programming occurred, weekly bingo and distribution of food boxes by Catholic Social Services. There was also an information session by Family Services about different social programs presently available to residents, a Christmas tree decorating party, a holiday luncheon and the annual New Year's Eve Pizza party.

**Financial:** Net Operating Income (NOI) for October was positive to budget by \$22,005 and YTD NOI is positive to budget by \$80,884. Cash carryover remained at about the same level at \$31,031.

**Income** - Income was \$14,478 positive to budget at the property due in part to a retroactive rent increase billed at the end of the month which totaled \$8,580.00. The remaining difference consists of subsidy payments for move-ins from previous months and the higher market rents we are receiving from our last rent increase compared to what was initially budgeted.

- Management Fee (#6320) Subsidy monies received in excess of budgeted amount resulting in higher management fees.
- Consulting/Study Costs (#6380) - Reflects fee paid for rent comparability study update that was required when requesting the rent increase.
- Elevator Contract (#6545) –Reflects quarterly contract payment
- Heating/Cooling Contractors (#6591) - Includes cost to install noise eliminator pads and replace HVAC motor.
- Electrical Repairs(#6591) - Reflects cost of service call to unit 311.
- Floor Repairs/Cleaning (#6596) – Reflects cost to clean carpet in community room and back hallways
- Roof Repairs(#6598) – Reflects cost to repair leak.

## **Walnut Place**

**Occupancy:** Unit 1581 was vacant for the majority of December with a new resident moving in on December 23, 2013.

**Physical:** During the month of December, aside from regular maintenance, we completed the quarterly townhouse inspections. A few service calls were placed to the elevator contractor for repairs.

**Social Programs:** Regular social programming occurred, weekly bingo and distribution of food boxes by Catholic Social Services. There was also an information session by Family Services about different social programs presently available to residents, a Christmas tree decorating party, a holiday luncheon and the annual New Year's Eve Pizza party.

**Financial:** Net Operating Income (NOI) for November was negative to budget by (\$11,164) and YTD NOI was positive to budget by \$9,332. Cash carryover increased to \$3,307.

**Income** - Income was positive to budget by \$1,990 due to less than budgeted vacancy and the property's receipt of a higher rent increase than budgeted.

**Expenses** – Expense line items that were significantly negative to budget include:

- Management Fees (#6320) - Subsidy monies received in excess of budgeted amount resulting in higher management fees.
- Bad Debt (#6370) – During the month of November, the AR for the property was reviewed and the majority of uncollectible receivables that were over 1 year old were written off to bad debt. The remainder will be completed during the month of December allowing the property to begin fresh in 2014.
- Elevator Contract (#6545) –Reflects quarterly contract payment
- Heating/Cooling Contractors (#6591) Reflects fall maintenance service and a service call to the property when heat was out in the common areas.

### **Ravinia Housing**

**Occupancy:** St. John's Unit 2745 which vacated September 30<sup>th</sup> continued to be utilized by the Highland Park Police for report writing, breaks, etc. The unit will be leased in January 2014. Unit 763 which was vacated on November 13, 2013 was re rented on December 30<sup>th</sup>. We believe the police presence has had a calming effect on the current residents.

**Physical:** Regular maintenance and quarterly unit inspections were completed during the month of December.

**Social Programs:** Resident newsletter distributed. Residents who have substantial balances were contacted during the month of December and advised that all monies owing were due with January rent. If resident was unable to pay, they were advised to contact the office and set up a repayment plan.

**Financial:** Net Operating Income (NOI) for November was negative to budget by (\$ 4,722) and YTD NOI was negative to budget by (\$9,958). Cash carryover decreased slightly to \$6,143.

**Income** –Income is negative at (\$864) due to the two vacancies in November.

**Expenses** - Expense line items that were significantly negative to budget include:

- Management Fees (#6320) - Subsidy monies received in excess of budgeted amount resulting in higher management fees.
- Legal Expense (#6340) - Legal Expense includes remainder of fees for attorney appearance in two eviction cases.
- Miscellaneous Repair Contractors (#6520) Account reflects payments for fall landscaping completed in previous month.
- Heating/Cooling Contractor (6546) Reflects semiannual service for all units at both properties.

**Accounts Receivable Up-Date**  
**November, 2013**

**Frank B. Peers**

Tenant A/R increased from \$2,968 at the end of October to \$3,256 at the end of November. The breakdown is as follows:

Current	\$ 2,012
30 Days	\$ 1,015
60 Days	\$ 0
90+ Days	\$ 46
Prepaid	(\$ 183)

Subsidy A/R increased from \$52,491 at the end of October to \$56,943 at the end of November. This amount includes the 11/2012 to 2/2013 back billing for subsidy sent to HUD on the January 2014 voucher The breakdown is as follows

Current	\$ 30,140
30 Days	(\$ 3,836)
60 Days	\$ 997
90+ Days	(\$ 12,339)
Prepaid	(\$ 41,981)

**Walnut Place**

Tenant A/R increased slightly from \$18,576 at the end of October to \$18,611 at the end of November. The breakdown is as follows:

Current	\$ 850
30 Days	\$ 664
60 Days	\$ 661
90+ Days	\$ 16,172
Prepaid	(\$ 264)

The 90+ Days A/R is comprised of EIV payments (3 residents) that are being reimbursed monthly.

Subsidy A/R decreased significantly from \$46,281 at the end of October to \$15,739 at the end of November. This was a result of management analyzing this account receivable during the month of November and writing off several years of uncollectible balances to bad debt. During the month of December, all three properties will have any uncollectible balances written off. The breakdown for Walnut Place Subsidy AR is as follows:

Current	\$ 2,101
---------	----------

60 Days	(\$ 1,372)
90+ Days	\$ 775
Prepaid	(\$ 18,050)

**Ravinia Housing**

Tenant A/R increased from \$46,768 at the end of October to \$48,457 at the end of November. The breakdown is as follows:

Current	\$ 6,556
30 Days	\$ 10,567
60 Days	\$ 3,080
90+ Days	\$ 27,175
Prepaid	(\$ 1,079)

Subsidy A/R decreased from \$31,532 at the end of October to \$20,241 at the end of November. This was the result of the property being repaid by HUD for subsidy that was required to be terminated retroactively while the resident was in legal proceedings. Once the eviction was complete and a money judgment was granted, HUD reinstated the subsidy and the \$16,850 was returned with the November HAP payment. The breakdown is as follows:

Current	(\$ 3,297)
30 Days	\$ 4,298
60 Days	(\$ 1,793)
90+ Days	(\$ 1,268)
Prepaid	(\$ 22,301)

Frank B. Peers Capital Improvements Up-Date									
Task	Date for Bids	Date for Work	Estimated \$ Use of Reserves	Estimated \$ Use of Operating	Comments	FMCS Role Lead, Assist or None	\$ Actual Complete Operations	\$ Actual Reserves Spent	Replacment Reserve Request Date
1 Kitchen Replacement (11)	Done	Fall	98,000		Owner Reserves	None			
2 Window Replacement	Partial	Spring	544,998		Owner Reserves	Assist			in process
3 Concrete Repairs	N/A	Summer		2,500	After windows replaced	None	3,401		
4 Appliances (4)		As Need		1,440		None			
5 Carpet (8)		As Need		7,800		None	5,741		8 units
6 A/C Replacement		As Need		2,700		None	988		2 units
7 Water Heater Replacement	February	March	11,000			Assist	15,972		
8 Painting common areas		Fall		12,000	Lobby, community room	None	5,760		
9 Painting (Cycle& turnover)		As Need		3,465	Turnover/cycle	None	8,665		7 units
10 Replace Air Handler Motor Roof							1,360		
<u>Reserves 2013 Cash Flow</u>									
Reserves Starting January 2013	\$ 171,778								
2013 Annual Deposit to Reserves	\$ 22,368								
Expected Use of Reserves (\$\$) 2013	\$ -	Total	653,998	29,905			41,887	-	
IHDA Reserves		Note: Owner funds will be used for most reserve requests							
Balance expected at the start of 2014	\$ 194,146	Window project not completed in 2013. Funds available to complete water heater replacement in 2013							

Walnut Place Capital Improvements Up-Date										
Task	Date for Bids	Date for Work	Estimated \$ Use of Reserves	Estimated \$ Use of Operating	Comments	FMCS Role Lead, Assist or None	\$ Actual Operating Spent	\$ Actual Reserves Spent	Replacement Reserve Request Date	
1 Renovate 3 kitchens		Fall	26,100		IHDA Reserves	None	4,300		1 TH turnover	
2 TH Furnaces (2)		As Need		4,800		None				
3 Replace 4 appliances (stoves/refrigerators)		As Need		1,600		None	1,168		3stoves	
4 TH Hot Water Heaters		As Need		3,000		None				
5 A/C (estimate of 6)		As Need		4,000		None	988		1 TH turnover, 1 eld	
6 Carpet/Tile (Turnover and Cycle)		As Need			5 units cycle	None	6,239		1 TH turnover, 3 eld units	
7 Hallway Carpet (as available from reserves)		Summer			Addition to Capital	None	11,038		1st and 3rd floors	
8 Painting (Turnover and Cycle)		As Need		2,450	8 Turnover; 12 Cycle	None	2,450		6 cycle 2 turnover	
9 Concrete Work		As Need		4,550		None	4,550			
10 Paint Community and Laundry Rooms		As Need		2,515		None	2,515			
11 Replace Fire Alarm Panel	Oct-13		40,000		Bid for \$42,000 chosen sent to IHDA				Nov-13	
<u>Reserves 2013 Cash Flow</u>										
Reserves Starting January 2013	\$ 190,494									
2013 Annual Escrow Deposit	\$ 22,044									
Expected Use of Reserves \$\$ in 2013	\$ (42,000)	Total	66,100	9,515			33,248	-		
Balance expected at start of 2014	\$ 170,538									

Ravinia Housing Capital Improvements Up-Date											
Task	Date for Work	\$ Use of R&R	\$ Use of Construction	\$ Use of Operating	Comments	FMCS Role Lead, Assist or None	Date Complete	\$ Actual Complete Operations	\$ Actual Reserves Spent	Replacement Reserve Request Date	
1	Parking Lot Resurfacing	Summer	13,000			None					
2	Landscaping	Summer	15,000			None					
3	Painting	As Need		8,000		None		8,045		8 Pleas 1 Rav TH	
4	Concrete work	As Need		3,000		None		3,000			
5	Carpet Tile	As Need				None		3,308		1 Pleas, 1 Rav TH	
6	Water heater	As Need				None		1,230		Pleasant	
7											
8											
9											
10											
11											
12											
<u>Reserves Cash Flow</u>											
Reserves Starting January 1, 2013		\$ 568,641									
2013 Annual Deposit		\$ 16,000									
Use of Reserves in FY		\$ -	TOTAL 28,000	-	11,000		TOTAL	15,583	-		
Balance expected January 1, 2014		\$ 584,641									

Highland Park Housing Commission											
Reserve Balances											
Date: 11/30/2013											
Account Name							Frank B. Peers	Walnut Place	Ravinia Housing	Sunset Woods*	TOTAL
Checking (Property)			31,591		2,320			1,517		25,635	
Security Deposit			23,115		21,499			8,486		10,511	
Replacement Reserve			158,541		181,769			563,867		0	
Residual Receipts			31,875		27,095			0		0	
Operating Reserve			0		0			16		9,124	
Association Money					104,579			81,932		128,691	
Market Checking											
Association Small Business Checking			9,535							9,502	
Association Receivable/(Liability)										(258,832)	
1) Due from Hsg. Trst. Fd 277 GB			7,492	Total							
2) Due from Hsg. Trst Fd. Emerg.			689	A/R							
3) Due from Sunset Woods			258,832								
Association CDs	Maturity										
CD #1	1/7/2014		505,832								
CD #2	4/7/2014		506,373								
Association MaxSafe Money Market			1,113,328								
TOTAL			2,647,203		337,262			655,818		(75,369)	

<b>Housing Trust Fund</b>	
<b>Fiscal Year 2013</b>	
January 1 - December 31 - Unaudited	<b>Unaudited</b>
	<b>Through 11/30/2013</b>
Beginning Balance, Jan 1 (Unaudited)	\$1,001,088
Revenue:	
Demolition Tax	153,339
Demolition Permits	18,750
Interest Revenue	258
Contributions/Donations/Other	0
Proceeds of Ceding Volume Cap	0
	172,347
Expenditures:	
Program Costs	(333,720)
	(333,720)
<b>Ending Balance</b>	<b>\$839,715</b>
Pending Liabilities	
CPAH Scattered Site Program	(\$255,988)
Employer Assisted Housing	(\$20,000)
HPI CLT Operating Grant 2013	\$0
Emergency Housing Assistance	(\$10,000)
Housing Planner	(\$892)
CPAH Affordable Rental Pilot Program	\$0
<b>Total Pending Obligations</b>	<b>(\$286,880)</b>
<b>Net Balance</b>	<b>\$ 552,835</b>
Prior Month Balance (10-31-13)	\$524,975
<b>Month to Month Change</b>	<b>\$ 27,860</b>

## Memorandum

To: Housing Commissioners

From: Mary Cele Smith, Housing Planner

Regarding: Consideration of Security Camera Proposals for Ravinia Housing

As you know, Evergreen staff recommends Imperial Surveillance for the security camera installation at St. Johns. Below is Ms. Polly Kuehl's summary from the December Management Report:

We have received four proposals for cameras at St. Johns and Pleasant Street campuses of Ravinia Housing. Given the complexity of camera locations and installation, cost is much higher than anticipated. Part of the cost increase resulted from specifying a system that has very sophisticated options for remote viewing, length of recording and digital focus of cameras. We are recommending installation of the St. John's camera system first as this is the property with the most recent security issues. It also enables us to determine if any changes would be needed for the Pleasant Street campus. We are recommending the bid from Imperial Surveillance for \$49,180 (St. Johns), which includes warranty for three years. They are the low bidder. In addition, it will be necessary for us to set up the remote viewing station, which will be used by both the St. Johns and Pleasant Street campuses. The cost for the remote viewing station is \$3,200.

Be aware that the large difference between the bids is in part related to two of the bidders employing union employees. We have \$563,867 in Replacement Reserves (October 31, 2013). Ravinia Housing places an additional \$15,996/year into Replacement Reserves.

The summary of the four bid proposals is attached.

During discussion at the December 4<sup>th</sup> Meeting, several questions were posed. Mary Mauney, Evergreen Regional Supervisor, and I followed up with Imperial Surveillance regarding these questions.

Below are the questions and answers that I received to date:

1. **Does the system work off telephone lines?** No, Imperial builds its own internal network with transmitters and receivers. An internet connection is required for the central station at the Evergreen building management office in order to view the cameras remotely.
2. **Is there a back-up system?** Each component (cameras, server, etc.) has a battery-back-up.
3. **What is specifically covered under the warranty?** The attached one-year warranty covers any internal and external components, including memory, hard

disk drives, multimedia products, cameras, and others purchased through Imperial and installed by authorized Imperial technicians. It also includes a one-year labor warranty from the date of installation. A three-year warranty is available for \$600.00.

4. **Where will Imperial Surveillance run conduit?** Imperial's goal is to avoid any conduit on the exterior of buildings. They will be using attic space with lock boxes. There is one location where a camera may need to be dropped down because of trees. The transmitters and receivers will be placed in protected racks in the networking areas of each building, the storage room adjacent to the parking lot at Pleasant Avenue, and in the maintenance closet on the south side of the Townhouses at St. John. Mary Mauney is scheduling a site visit with the Imperial Surveillance staff, any interested Commissioner, and me to see where the installation locations will be.
5. **Will certified technicians be doing the work given that the Imperial Surveillance proposal does not include union workers?** Yes, these are trained Imperial Surveillance staff.

<b>2743 St. Johns Camera Installation</b>				
<b>Bidder</b>	<b>United Surveillance</b>	<b>Imperial Surveillance</b>	<b>Rush Rash</b>	<b>Tyco</b>
Day/Night Cameras-Digital	Yes	Yes	Yes	Yes
Resolution apartment entrance (15 cameras)	1MP w/IR Illuminator	1080P 3MP	720P 1MP	720P 1 MP
interior perimeter (8 cameras)	1MP w/IR Illuminator	1080P 3MP w/IR Illuminator	720P 1MP w/IR Illuminator	720P 1 MP w/IR Illuminator
outer perimeter (5 cameras)	5MP w/IR Illuminator	1080P 5MP	720P 5MP	720P 5 MP
Lens	Focal/Varifocal based on need	Zoom Varifocal	Varifocal	Varifocal
Video recorder	Not specified	Geovision	Exacq	Exacq
Fan	No	Yes	Yes	Yes
Transmitter/Receiver	Multipoint Receiver for building 1, Wireless transceivers for buildings 1 & 2	Nano Digital Omni- directional Transmitter & Nano Digital Omin Directional Transmitter	Ethernet Radio Transmitter/Fluidmesh Ethernet Radios 30bit/s and 60bit/s throughout module	Ethernet Radio Transmitter/Fluidmesh Ethernet Radios 30bit/s and 60bit/s throughout module
<b>Cost w/tax</b>	<b>\$77,502.49</b>	<b>\$44,380.00</b>	<b>\$45,000.00</b>	<b>\$78,451.14</b>
<b>Warranty Information St. Johns</b>				
<b>Bidder</b>	<b>United Surveillance</b>	<b>Imperial Surveillance</b>	<b>Rush Rash</b>	<b>Tyco</b>
Warranty				
First year included	Yes	Yes	No	No
second two years optional	\$9,576.00	\$4,800.00		
three year optional			\$7,250.00	\$5,894.52
Warranty cost three years	\$9,576.00	\$4,800.00	\$7,250.00	\$5,894.52
<b>Total for cameras and warranty</b>	<b>\$ 87,078.49</b>	<b>\$ 49,180.00</b>	<b>\$ 52,250.00</b>	<b>\$ 84,345.66</b>

<b>737 Pleasant Avenue</b>				
<b>Bidder</b>	<b>United Surveillance</b>	<b>Imperial Surveillance</b>	<b>Rush Rash</b>	<b>Tyco</b>
Day/Night Cameras-Digital	Yes	Yes	Yes	Yes
Resolution apartment entrance (10 cameras)	1MP w/IR Illuminator	1080P 3MP	720P 1MP	720P 1 MP
interior perimeter (12 cameras)	1MP w/IR Illuminator	1080P 3MP w/IR Illuminator	720P 1MP w/IR Illuminator	720P 1 MP w/IR Illuminator
outer perimeter (7 cameras)	5MP w/IR Illuminator	1080P 5MP	720P 5MP	720P 5 MP
Lens	Focal/Varifocal based on need	Zoom Varifocal	Varifocal	Varifocal
Video recorder	Not specified	Geovision	Exacq	Exacq
Fan	No	Yes	Yes	Yes
Transmitter/Receiver	Multipoint Receiver for building 1, Wireless transceivers for buildings 1 & 2	Nano Digital Omni- directional Transmitter & Nano Digital Omni Directional Transmitter	Ethernet Radiio Transmitter/Fluidmesh Ethernet Radios 30bit/s and 60bit/s throughout module	Ethernet Radio Transmitter/Fluidmesh Ethernet Radios 30bit/s and 60bit/s throughout module
<b>Cost w/tax</b>	<b>\$86,983.00</b>	<b>\$45,580.00</b>	<b>\$45,000.00</b>	<b>\$77,069.97</b>

**Warranty Information 737 Pleasant Avenue**

<b>Bidder</b>	<b>United Surveillance</b>	<b>Imperial Surveillance</b>	<b>Rush Rash</b>	<b>Tyco</b>
Warranty				
First year included	Yes	Yes	No	No
second two years optional	9,576.00	4,800.00		
three year optional			7,250.00	6,133.82
Warranty cost three years	9,576.00	4,800.00	7,250.00	6,133.82
<b>Total for cameras and warranty</b>	<b>96,559.00</b>	<b>50,380.00</b>	<b>52,250.00</b>	<b>83,203.79</b>

<b>Remote Viewing Station-Both Properties</b>				
<b>Bidder</b>	<b>United Surveillance</b>	<b>Imperial Surveillance</b>	<b>Rush Rash</b>	<b>Tyco</b>
Screen	32" Flat Screen	32" Full HD	32" Full HD	32" Full HD
Software	8GB RAM I5-3470 3.2 GHZ Quad Core			
Cost	\$6,168.05	\$2,600.00	\$9,200.00	\$5,977.75
Warranty Year 1		included		N/A
Optional 2 year warranty				
Warranty 3 years	not addressed	\$600.00	\$950.00	\$477.77
<b>Total Cost remote viewing station</b>	<b>\$6,168.05</b>	<b>\$3,200.00</b>	<b>\$10,150.00</b>	<b>\$6,455.52</b>



Video Surveillance System for Ravinia Housing 2743 St Johns

To Be Installed:

These are recommended cameras, but can be reassessed once the job has been awarded to United Surveillance. Based on the lack of time to quote this property, I would like to reserve the right to use different types of cameras as needed should the positioning change as installation areas are finalized. If costs can be saved during installation we can discuss that with management as the project progresses. Understand when dealing with Wireless Receivers/Transmitters you must take into account bandwidth to properly send information over to main building. Exceptional equipment must be used to avoid the longterm problems that come with subpar equipment. There are a lot of choices in equipment with a wide range of pricing. Using inexpensive equipment now will only create future spending in the short term from weak signals or failure.

- (1) 32 Channel Rack Mount or Stand Alone NVR 8 TB HDD(TBD Depending on Space) (Estimated at 30 Days) 9999.00.
- 23 (1 Megapixel Resolution) All Weather Vandal Resistant Infrared Illuminator Day/Night Cameras Fixed Lenses or Varifocal depending on the area in question. (23x 934.00): 21,482.00
- 5 (5Megapixel Resolution) All Weather Vandal Resistant Infrared Illuminator Day/Night Cameras (5x1406.00): 7030.00
- 1 Lockbox: 698.00
- 1 24 Port POE Network Switch: 1999.00
- 2 Wireless Transceivers for buildings 2 and 3: 3196.00
- 1 Multipoint Receiver For Building 1: 1598.00
- 2 8 Port POE Network Switches for buildings 2 and 3: 1396.00
- 1 UPS Battery Backup/ Surge Protection: 498.00
- 2 Outdoor Enclosures for POE Switches and Transceiver Connections. 1998.00
- 1 Wall Rack if rack Mount NVR is Chosen. 399.00
- 3 1000 Ft Spools of Gel Insulated, All Weather, Premium Cat5 Cable 1450.00
- 1 Misc. Materials (Junction Boxes etc...) 999.00
- (1) Conduit Approx. 1000ft at 10 dollars per linear ft: 10,000.00. Lack of time did not allow me to give a true and accurate estimate on complete conduit installation. . Conduit not to exceed 12,000.00 amount and could be less depending on how the design of the system is configured during install.
- (2) Labor: 8800.00

- 1 (1 Year Manufacturer's Warranty Included in Quote. Covers Cameras and NVR Manufacturers Defects ONLY and does not include outside sources such as vandalism, weather, or power surges to the building. Service Charges may apply.)
- 1 (Service Agreement is available 90 days from installation completion of this property (Included in Service Agreement: Troubleshooting and Labor Charges for existing installed equipment the agreement cost is 399.00 per month) Does not include new installations, new replacement equipment costs, or service related to vandalism.  
(Without a service agreement Labor/Installation/Troubleshooting/Tech Support Charges are 125.00 per hour.)

Each Service situation will be assessed and the determination will be made at that time regarding the reason for the service. There is a 75.00 service trip fee charged if there is no Service Agreement and each hour will be billed at 125.00 per hour to assess the damage to the system. If a Service Agreement is in place there will be a 50.00 service trip fee and no labor will be charged to assess damage of system. If new equipment is needed then equipment charges may apply depending on the cause of damage. A monthly charge of 399.00(as stated above) is a premium service and will allow United Surveillance to work more closely with the customer to resolve any issues and save the customer as much money as possible at that time. References of United Surveillance Company's current Service Contracted Customers is also available.

This quote meets all standards set forth by the customer's proposal information. Though equipment may deviate slightly from what was presented to United Surveillance, United Surveillance assures the customer that the proposed surveillance system quote will meet the customers requested standards to create an adequate, functional, professional system for 737 Pleasant Ave in Highland Park. United Surveillance will work very closely with the customer to make any potential changes that might be necessary if unforeseen instances occur while the installation is in progress. We are a professionally licensed, insured company that provides a superior product for our customers. Every effort will be made to ensure the satisfactory completion of this surveillance system.

**SUBTOTAL: 71542.00**  
**TAX 5960.49**  
**GRAND TOTAL: 77502.49**

SCOPE OF WORK TO BE DONE AT 2743 ST JOHNS HIGHLAND PARK, IL:

- 1: Install Network Video Recorder, 24 Port POE switch, UPS, Rack Mount, Lockbox, Wireless Receiver, Cameras, and Conduit at main NVR Building in Storage Unit Control Room Area.
  - 2: Install (2)8 Port POE Switches, (2) Wireless Transmitters, Entrance Cameras, Overview Cameras, and Conduit at Buildings 2 and 3
  - 3: Subcontractor will provide needed lifts for installation at each building.
- CUSTOMER TO PROVIDE INTERIOR WEATHER PROTECTED ENVIRONMENT WITH POWER FOR NETWORKING EQUIPMENT IN EACH BUILDING.  
CUSTOMER TO PROVIDE COMMERCIAL SPEED INTERNET CONNECTION TO NVR IN STORAGE UNIT CONTROL ROOM.  
CUSTOMER TO PROVIDE ACCESS TO ATTIC SPACE AND BASEMENTS FOR LINE RUNS ETC.  
CUSTOMER IS RESPONSIBLE TO REMOVE TREE LIMBS ETC NECESSARY TO CREATE FIELD OF VIEW FOR WIRELESS EQUIPMENT



**Video Surveillance**  
**PROJECT NAME: Ravinia Housing – 2743 St. Johns**

**To Be Installed:**

- 1- GeoVision Network Recorder with Digital Zoom and 30 days storage.
- 28- IP Camera Licenses
- 1- NVR Lockbox with Fan, Vertical Stack, 6U
- 15- Camera, **IP,1080p, 3 MegaPixel, 42 IR-Infrared Night Vision**, Type: **Day and Night**, Vandal Resistant Outdoor Dome, VariFocal (2.8mm-12mm), Mounting Bracket.
- 8- Camera, **IP,1080p, 3 MegaPixel, 42 IR-Infrared Night Vision**, Type: **Day and Night**, Vandal Resistant Outdoor Dome, VariFocal (2.8mm-12mm), IR Infrared Illuminators for immediate perimeter.
- 5- Camera, **IP,1080p, 5 MegaPixel, 42 IR-Infrared Night Vision**, Type: **Day and Night**, Vandal Resistant Outdoor Dome, VariFocal (2.8mm-12mm).
- 1- Network Switch, 1GB, managed, 24 port, POE.
- 2- Network Switch, 1GB, managed, 8 port, POE.
- 4- Nano Digital Omni-Directional Transmitter
- 4- Nano Digital Directional Receiver
- 3- UPS Battery Backup, Tripp Lite, 500VA
- 2- Wall Rack, Low Profile
- 4- Fan, 4 ½"
- 4- Fan Guard

**Scope of Work to be performed by Subcontractor:**

- 1- Install Network video recorder, 24 port network POE switch, UPS and Ethernet Nano Digital Radios enclosed in lockbox in communications room in Building #1.
- 2- Install Nano Transmitters/Receivers and antennas on each building. This will eliminate the need to bury any wiring. In addition the Nano Digital Antennas will stream data at high speed.
- 3- Install 15 cameras at entrances to apartments to provide facial recognition (40 pixel/foot).  
\*See Drawing
- 4- Install 8 Cameras & IR Infrared Illuminators to view the immediate perimeter of the buildings.  
\*See Drawing
- 5- Install 5 cameras (5 Megapixel) to view the outer perimeter of the buildings.
- 6- Install 8 port POE network switch, UPS and Nano Radios enclosed in protective rack with fans in buildings 2 & 3.
- 7- Subcontractor will provide protective conduit as needed on exterior of the buildings.
- 8- Subcontractors will provide all cable/wire as needed for installation.
- 9- Subcontractors will provide self-propelled lifts, as needed for installation.
- 10- Customer to provide free access to attic spaces, as needed for installation.
- 11- Customer to provide an interior, weather protected environment, location with 110VAC power for networking equipment in each building.
- 12- Customer to provide commercial speed internet connection to NVR in building #1.
- 13- Customer is responsible to remove any tree limbs and/or foliage that block the field of view.

**Parts and Installation Total (one time charge): \$44,380.00**

**Optional 1 Year warranty: INCLUDED**

**Optional 2 Year warranty Extension (after the 1 year warranty): \$200.00/Per Month for 24 Months**



BID 2013-11-15-05

RushRash Inc. 9525 South 79<sup>th</sup> Avenue 2<sup>nd</sup> Floor. Hickory Hills IL 60457 . (630) 400 – 3584 [info@rushrash.com](mailto:info@rushrash.com)

Job Site: Evergreen Real Estate Services, L.L.C

Name	Mary S. Mauney
Address	2743 St. Johns – Ravinia Housing
Job#:	TBD
Site Phone#	312-382-3237

**Quote 2: BCDVideo – Client Station**

**Video Surveillance System  
for  
Ravinia Housing – 2743 St. Johns**

**To Be Installed:**

- 1 – Exacq Network Video Recorder with 30 days storage.
- 28 – IP Camera License
- 1 – NVR Lockbox with Fan, Vertical Stack, 6U
- 15 – Camera, IP, 720P (1MP), Day/Night, 2.7mm-9mm Varifocal Lens, Vandal Resistant Outdoor Dome with Mounting Bracket.
- 8 – Camera, IP, 720P (1MP), Day/Night, Outdoor, Vandal Resistant, IR Illuminator, 3.3mm-12mm Varifocal Lens.
- 5 – Camera, IP, 5 MegaPixel, Day/Night, Outdoor, Vandal Resistant, 3mm-9mm Varifocal Lens.
- 1 – Network Switch, 1GB, managed, 24 port, POE.
- 2 – Network Switch, 1GB, managed, 8 port, POE
- 4 – Ethernet Radio Transmitter, Fluidmesh 1200V-HW antenna
- 2 – Fluidmesh Ethernet Radio 30Mbit/s Throughput Module
- 2 – Fluidmesh Ethernet Radio 60Mbit/s Throughput Module
- 3 – UPS Battery Backup, Tripp Lite, 500VA
- 2 – Wall Rack, Low Profile
- 4 – Fan, 4 ½"
- 4 – Fan Guard

**Scope of Work to be Performed by Subcontractor :**

1. Install network video recorder, 24 port network POE switch, UPS and Ethernet radios enclosed in lockbox in communications room in building #1.
2. Install Fluidmesh Ethernet transmitter/receivers and antennas on each building. This eliminates the need to trench and bury conduit to connect the network to each building.
3. Install 15 cameras at entrances to apartments to provide facial recognition (40 pixels/foot). (see attached drawing)
4. Install 8 cameras to view the immediate perimeter of the buildings. (see attached drawing)

We trust that you will find our quote satisfactory and look forward to working with you. Please contact us should you have any questions (630) 400 – 3584 or [info@rushrash.com](mailto:info@rushrash.com)

**Video Surveillance System  
for  
Ravinia Housing – 2743 St. Johns**

**Scope of Work (cont.)**

5. **Install 5 cameras (5 megapixel) to view the outer perimeter of the buildings.**
6. **Install 8 port POE network switch, UPS and Fluidmesh Ethernet radios enclosed in protective rack with fans in buildings #2 and #3.**
7. **Subcontractor will provide protective conduit as needed on exterior of the buildings.**
8. **Subcontractor will provide all cable/wire as needed for installation.**
9. **Subcontractor will provide self-propelled lifts, as needed for installation.**
10. **Customer to provide free access to attic spaces, as needed for installation.**
11. **Customer to provide an interior, weather protected environment, location with 110VAC power for networking equipment in each building.**
12. **Customer to provide commercial speed internet connection to NVR in building #1.**
13. **Customer is responsible to remove any tree limbs and/or foliage that block the field of view.**

<b>Ownership Options</b>	<b><u>Customer Owned</u></b>
<b>Parts and Installation Total (one time charge)</b>	<b>\$45000.00</b>
<b>Optional 3 Year Warranty</b>	<b>\$7250.00</b>

**Notes:**

1. Tax is not included. If exempt an exemption letter is required from the IRS.
2. One year Warranty included on labor and parts.
3. On site preventive maintenance visits included (at least once every 6 months) while the system is under warranty.

**Video Surveillance System  
for  
Ravinia Housing – 2743 St. Johns**

September 23, 2013

**To Be Installed:**

- 1 – Exacq Network Video Recorder with 30 days storage.**
- 28 – IP Camera License**
- 1 – NVR Lockbox with Fan, Vertical Stack, 6U**
- 15 – Camera, IP, 720P (1MP), Day/Night, 2.7mm-9mm Varifocal Lens, Vandal Resistant Outdoor Dome with Mounting Bracket.**
- 8 – Camera, IP, 720P (1MP), Day/Night, Outdoor, Vandal Resistant, IR Illuminator, 3.3mm-12mm Varifocal Lens.**
- 5 – Camera, IP, 5 MegaPixel, Day/Night, Outdoor, Vandal Resistant, 3mm-9mm Varifocal Lens.**
- 1 – Network Switch, 1GB, managed, 24 port, POE.**
- 2 – Network Switch, 1GB, managed, 8 port, POE**
- 4 – Ethernet Radio Transmitter, Fluidmesh 1200V-HW antenna**
- 2 – Fluidmesh Ethernet Radio 30Mbit/s Throughput Module**
- 2 – Fluidmesh Ethernet Radio 60Mbit/s Throughput Module**
- 3 – UPS Battery Backup, Tripp Lite, 500VA**
- 2 – Wall Rack, Low Profile**
- 4 – Fan, 4 ½”**
- 4 – Fan Guard**

**Scope of Work to be Performed by Tyco Integrated Security:**

- 1. Install network video recorder, 24 port network POE switch, UPS and Ethernet radios enclosed in lockbox in communications room in building #1.**
- 2. Install Fluidmesh Ethernet transmitter/receivers and antennas on each building. This eliminates the need to trench and bury conduit to connect the network to each building.**
- 3. Install 15 cameras at entrances to apartments to provide facial recognition (40 pixels/foot). (see attached drawing)**
- 4. Install 8 cameras to view the immediate perimeter of the buildings. (see attached drawing)**

## Video Surveillance System for Ravinia Housing – 2743 St. Johns

**Scope of Work (cont.)**

5. Install 5 cameras (5 megapixel) to view the outer perimeter of the buildings.
6. Install 8 port POE network switch, UPS and Fluidmesh Ethernet radios enclosed in protective rack with fans in buildings #2 and #3.
7. Tyco will provide protective conduit as needed on exterior of buildings.
8. Tyco will provide all cable/wire as needed for installation.
9. Tyco will provide self propelled lifts, as needed for installation.
10. Customer to provide free access to attic spaces, as needed for installation.
11. Customer to provide an interior, weather protected environment, location with 110VAC power for networking equipment in each building.
12. Customer to provide commercial speed internet connection to NVR in building #1.
13. Customer is responsible to remove any tree limbs and/or foliage that block the field of view.

<b><u>Ownership Options</u></b>	<b><u>Customer Owned</u></b>
<b>Parts and Installation Total</b> <b>(one time charge)</b>	<b>\$78,451.14</b>

<b><u>Optional 3 Year Warranty</u></b>	<b>\$5,894.52</b>
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Please contact me if you need any further clarification.

Thanks,  
*Mike DeArmond*  
Mobile: 630-818-7310

2743 St. Johns Ave.



**2743 St. Johns Ave.**



Building perimeter coverage. 20 pixels per foot at furthest extent from camera.

2743 St. Johns Ave.



Cameras covering entrances. Facial recognition per industry standard of 40 pixels per foot.

**2743 St. Johns Ave.**



Overview coverage of courtyard and open spaces. 20 pixels per foot at furthest extent of camera view.

5 cameras



Video Surveillance System for Ravinia Housing 737 PLEASANT AVE

To Be Installed:

These are recommended cameras, but can be reassessed once the job has been awarded to United Surveillance. Based on the lack of time to quote this property, I would like to reserve the right to use different types of cameras as needed should the positioning change as installation areas are finalized. If costs can be saved during installation we can discuss that with management as the project progresses. Understand when dealing with Wireless Receivers/Transmitters you must take into account bandwidth to properly send information over to main building. Exceptional equipment must be used to avoid the longterm problems that come with subpar equipment. There are a lot of choices in equipment with a wide range of pricing. Using inexpensive equipment now will only create future spending in the short term from weak signals or failure.

- (1) 32 Channel Rack Mount or Stand Alone NVR 8 TB HDD (TBD Based on Space). (Estimated at 30 Days): 9999.00.
  - (22) (1 Megapixel Resolution) All Weather Vandal Resistant Infrared Illuminator Day/Night Cameras Fixed Lenses or Varifocal depending on the area in question. Exact MM Lenses TBD Based on location. (22x 934.00): 20,548.00
  - (7) (5 Megapixel Resolution) All Weather Vandal Resistant Infrared Illuminator Day/Night Cameras (5x1406.00)= 9842.00
  - 1 Lockbox: 698.00
  - (4) 16 Port POE Network Switch: 1100.00x4: 4400.00
  - (3) Wireless Point to Point Combo Pair Wireless Transmitter/Receiver 3190.00: 9570.00
  - 1 UPS Battery Backup/ Surge Protection: 498.00
  - 1 Wall Rack if rack Mount NVR is Chosen. 399.00
  - (3) Outdoor Enclosures for POE Switches and Transceiver Connections. 2997.00
  - (3) 1000 Ft Spools of Gel Insulated, All Weather, Premium Cat5 Cable 1450.00
  - 1 Misc. Materials (Junction Boxes etc...) 999.00
  - 1 Conduit approx. 1000ft at 10 dollars per linear ft.: 10,000.00. Lack of time did not allow me to give a true and accurate estimate on complete conduit installation. Conduit not to exceed 12,000.00 amount and could be less depending on how the design of the system is configured during install.
  - 1 Labor: 8800.00
  - 1 (1 Year Manufacturer's Warranty Included in Quote. Covers Cameras and NVR Manufacturers Defects ONLY and does not include outside sources such as vandalism, weather, or power surges to the building. Service Charges may apply.)
  - 1 (Service Agreement is available 90 days from installation completion of this property (Included in Service Agreement: Troubleshooting and Labor Charges for existing installed equipment the agreement cost is 399.00 per month) Does not include new installations, new replacement equipment costs, or service related to vandalism.
- (Without a service agreement Labor/Installation/Troubleshooting/Tech Support Charges are 125.00 per hour.)

Each Service situation will be assessed and the determination will be made at that time regarding the reason for the service. There is a 75.00 service trip fee charged if there is no Service Agreement and each hour will be billed at 125.00 per hour to assess the damage to the system. If a Service Agreement is in place there will be a 50.00 service trip fee and no labor will be charged to assess damage of system. If new equipment is needed then equipment charges may apply depending on the cause of damage. A monthly charge of 399.00(as stated above) is a premium service and will allow United Surveillance to work more closely with the customer to resolve any issues and save the customer as much money as possible at that time. References of United Surveillance Company's current Service Contracted Customers is also available.

This quote meets all standards set forth by the customer's proposal information. Though equipment may deviate slightly from what was presented to United Surveillance, United Surveillance assures the customer that the proposed surveillance system quote will meet the customers requested standards to create an adequate, functional, professional system for 737 Pleasant Ave in Highland Park. United Surveillance will work very closely with the customer to make any potential changes that might be necessary if unforeseen instances occur while the installation is in progress. We are a professionally licensed, insured company that provides a superior product for our customers. Every effort will be made to ensure the satisfactory completion of this surveillance system.

**SUBTOTAL: 80200.00**  
**TAX 6783.00**  
**GRAND TOTAL: 86983.00**

SCOPE OF WORK TO BE DONE AT 737 PLEASANT AVE:

- 1: Install Network Video Recorder, 16 port POE switch, UPS, Rack Mount, Lockbox, Wireless Receivers, Cameras, and Conduit at main NVR Building in Storage Unit Control Room Area.
  - 2: Install (3)16 Port POE Switches, (3) Wireless Transmitters, Entrance Cameras, Overview Cameras, and Conduit at Buildings 1, 2 and 3.
  - 3: Subcontractor will provide needed lifts for installation at each building.
- CUSTOMER TO PROVIDE INTERIOR WEATHER PROTECTED ENVIRONMENT WITH POWER FOR NETWORKING EQUIPMENT IN EACH BUILDING.  
CUSTOMER TO PROVIDE COMMERCIAL SPEED INTERNET CONNECTION TO NVR IN STORAGE UNIT CONTROL ROOM.  
CUSTOMER TO PROVIDE ACCESS TO ATTIC SPACE FOR LINE RUNS ETC.  
CUSTOMER IS RESPONSIBLE TO REMOVE TREE LIMBS ETC NECESSARY TO CREATE FIELD OF VIEW FOR WIRELESS EQUIPMENT



**Video Surveillance**  
**PROJECT NAME: Ravinia Housing – 737 Pleasant Ave.**

**To Be Installed:**

- 1- GeoVision Network Recorder with Digital Zoom and 30 days storage.
- 29- IP Camera Licenses
- 1- NVR Lockbox with Fan, Vertical Stack, 6U
- 10- Camera, **IP,1080p, 3 MegaPixel, 42 IR -Infrared Night Vision, Type: Day and Night, Vandal Resistant Outdoor Dome, VariFocal (2.8mm-12mm), Mounting Bracket.**
- 12- Camera, **IP,1080p, 3 MegaPixel, 42 IR -Infrared Night Vision, Type: Day and Night, Vandal Resistant Outdoor Dome, VariFocal (2.8mm-12mm), IR Infrared Illuminators for immediate perimeter.**
- 7- Camera, **IP,1080p, 5 MegaPixel, 42 IR-Infrared Night Vision, Type: Day and Night, Vandal Resistant Outdoor Dome, VariFocal (2.8mm-12mm).**
- 2- Network Switch, 1GB, managed, 24 port, POE.
- 1- Network Switch, 1GB, managed, 8 port, POE.
- 3- Nano Digital Omni-Directional Transmitter
- 3- Nano Digital Directional Receiver
- 3- UPS Battery Backup, Tripp Lite, 500VA
- 2- Wall Rack, Low Profile
- 4- Fan, 4 ½"
- 4- Fan Guard

**Scope of Work to be performed by Subcontractor:**

- 1- Install Network video recorder, 24 port network POE switch, UPS and Ethernet Nano Digital Radios enclosed in lockbox in communications room in Building #1.
- 2- Install Nano Transmitters/Receivers and antennas on each building. This will eliminate the need to bury any wiring. In addition the Nano Digital Antennas will stream data at high speed.
- 3- Install 10 cameras at entrances to apartments to provide facial recognition (40 pixel/foot).  
\*See Drawing
- 4- Install 12 Cameras & IR Infrared Illuminators to view the immediate perimeter of the buildings.  
\*See Drawing
  
- 5- Install 7 cameras (5 Megapixel) to view the outer perimeter of the buildings.
- 6- Install POE network switch, UPS and Nano Radios enclosed in protective rack with fans in buildings 2 & 3.
- 7- Subcontractor will provide protective conduit as needed on exterior of the buildings.
- 8- Subcontractors will provide all cable/wire as needed for installation.
- 9- Subcontractors will provide self-propelled lifts, as needed for installation.
- 10- Customer to provide free access to attic spaces, as needed for installation.
- 11- Customer to provide an interior, weather protected environment, location with 110VAC power for networking equipment in each building.
- 12- Customer to provide commercial speed internet connection to NVR in building #1.
- 13- Customer is responsible to remove any tree limbs and/or foliage that block the field of view.

**Parts and Installation Total (one time charge): \$45,580.00**

**Optional 1 Year warranty: INCLUDED**

**Optional 2 Year warranty Extension (after the 1 year warranty): \$200.00/Per Month for 24 Months**



Job Site: Evergreen Real Estate Services, L.L.C

Name	Mary S. Mauney
Address	737 Pleasant Ave. – Ravinia Housing
Job#:	TBD
Site Phone#	312-382-3237

**Quote 3: BCDVideo – Client Station**

**Video Surveillance System  
for  
Ravinia Housing – 737 Pleasant Ave.**

**To Be Installed:**

- 1 – Exacq Network Video Recorder with 30 days storage.
- 29 – IP Camera License
- 1 – NVR Lockbox with Fan, Vertical Stack, 6U
- 10 – Camera, IP, 720P (1MP), Day/Night, 2.7mm-9mm Varifocal Lens, Vandal Resistant Outdoor Dome with Mounting Bracket.
- 12 – Camera, IP, 720P (1MP), Day/Night, Outdoor, Vandal Resistant, IR Illuminator, 3.3mm-12mm Varifocal Lens.
- 7 – Camera, IP, 5 MegaPixel, Day/Night, Outdoor, Vandal Resistant, 3mm-9mm Varifocal Lens.
- 2 – Network Switch, 1GB, managed, 24 port, POE.
- 1 – Network Switch, 1GB, managed, 8 port, POE
- 3 – Ethernet Radio Transmitter, Fluidmesh 1200V-HW antenna
- 1 – Fluidmesh Ethernet Radio Unlimited Throughput Module
- 1 – Fluidmesh Ethernet Radio 60Mbit/s Throughput Module
- 1 – Fluidmesh Ethernet Radio 30Mbit/s Throughput Module
- 3 – UPS Battery Backup, Tripp Lite, 500VA
- 2 – Wall Rack, Low Profile
- 4 – Fan, 4 1/2"
- 4 – Fan Guard

**Scope of Work to be Performed by Subcontractor:**

1. Install network video recorder, 24 port network POE switch, UPS and Ethernet radios enclosed in lockbox in communications room in building #1.
2. Install Fluidmesh Ethernet transmitter/receivers and antennas on each building. This eliminates the need to trench and bury conduit to connect the network to each building.
3. Install 10 cameras at entrances to apartments to provide facial recognition (40 pixels/foot). (see attached drawing)

**Video Surveillance System  
for  
Ravinia Housing –**

737  
*Pleasant*

**Scope of Work (cont.)**

4. Install 12 cameras to view the immediate perimeter of the buildings. (see attached drawing)
5. Install 7 cameras (5 megapixel) to view the outer perimeter of the buildings.
6. Install POE network switch, UPS and Fluidmesh Ethernet radios enclosed in protective rack with fans in buildings #2 and #3.
7. Subcontractor will provide protective conduit as needed on exterior of the buildings.
8. Subcontractor will provide all cable/wire as needed for installation.
9. Subcontractor will provide self-propelled lifts, as needed for installation.
10. Customer to provide free access to attic spaces, as needed for installation.
11. Customer to provide an interior, weather protected environment, location with 110VAC power for networking equipment in each building.
12. Customer to provide commercial speed internet connection to NVR in building #1.
13. Customer is responsible to remove any tree limbs and/or foliage that block the field of view.

<b>Ownership Options</b>	<b>Customer Owned</b>
<b>Parts and Installation Total (one time charge)</b>	<b>\$45000.00</b>
<b>Optional 3 Year Warranty</b>	<b>\$7250.00</b>

**Notes:**

4. Tax is not included. If exempt an exemption letter is required from the IRS.
5. One year Warranty included on labor and parts.
6. On site preventive maintenance visits included (at least once every 6 months) while the system is under warranty.

**Video Surveillance System  
for  
Ravinia Housing – 737 Pleasant Ave.**

**September 23, 2013**

**To Be Installed:**

- 1 – Exacq Network Video Recorder with 30 days storage.**
- 29 – IP Camera License**
- 1 – NVR Lockbox with Fan, Vertical Stack, 6U**
- 10 – Camera, IP, 720P (1MP), Day/Night, 2.7mm-9mm Varifocal Lens, Vandal Resistant Outdoor Dome with Mounting Bracket.**
- 12 – Camera, IP, 720P (1MP), Day/Night, Outdoor, Vandal Resistant, IR Illuminator, 3.3mm-12mm Varifocal Lens.**
- 7 – Camera, IP, 5 MegaPixel, Day/Night, Outdoor, Vandal Resistant, 3mm-9mm Varifocal Lens.**
- 2 – Network Switch, 1GB, managed, 24 port, POE.**
- 1 – Network Switch, 1GB, managed, 8 port, POE**
- 3 – Ethernet Radio Transmitter, Fluidmesh 1200V-HW antenna**
- 1 – Fluidmesh Ethernet Radio Unlimited Throughput Module**
- 1 – Fluidmesh Ethernet Radio 60Mbit/s Throughput Module**
- 1 – Fluidmesh Ethernet Radio 30Mbit/s Throughput Module**
- 3 – UPS Battery Backup, Tripp Lite, 500VA**
- 2 – Wall Rack, Low Profile**
- 4 – Fan, 4 ½”**
- 4 – Fan Guard**

**Scope of Work to be Performed by Tyco Integrated Security:**

- 1. Install network video recorder, 24 port network POE switch, UPS and Ethernet radios enclosed in lockbox in communications room in building #1.**
- 2. Install Fluidmesh Ethernet transmitter/receivers and antennas on each building. This eliminates the need to trench and bury conduit to connect the network to each building.**
- 3. Install 10 cameras at entrances to apartments to provide facial recognition (40 pixels/foot). (see attached drawing)**

**Video Surveillance System  
for  
Ravinia Housing – 2743 St. Johns**

*Reason*

**Scope of Work (cont.)**

4. Install 12 cameras to view the immediate perimeter of the buildings. (see attached drawing)
5. Install 7 cameras (5 megapixel) to view the outer perimeter of the buildings.
6. Install POE network switch, UPS and Fluidmesh Ethernet radios enclosed in protective rack with fans in buildings #2 and #3.
7. Tyco will provide protective conduit as needed on exterior of buildings.
8. Tyco will provide all cable/wire as needed for installation.
9. Tyco will provide self propelled lifts, as needed for installation.
10. Customer to provide free access to attic spaces, as needed for installation.
11. Customer to provide an interior, weather protected environment, location with 110VAC power for networking equipment in each building.
12. Customer to provide commercial speed internet connection to NVR in building #1.
13. Customer is responsible to remove any tree limbs and/or foliage that block the field of view.

<b><u>Ownership Options</u></b>	<b><u>Customer Owned</u></b>
<b><u>Parts and Installation Total</u></b> <b><u>(one time charge)</u></b>	<b>\$77,069.97</b>

<b><u>Optional 3 Year Warranty</u></b>	<b>\$6,133.82</b>
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Please contact me if you need any further clarification.

Thanks,

*Mike DeArmond*

Mobile: 630-818-7310

**737 Pleasant Ave.**



Camera coverage overview.

**737 Pleasant Ave.**



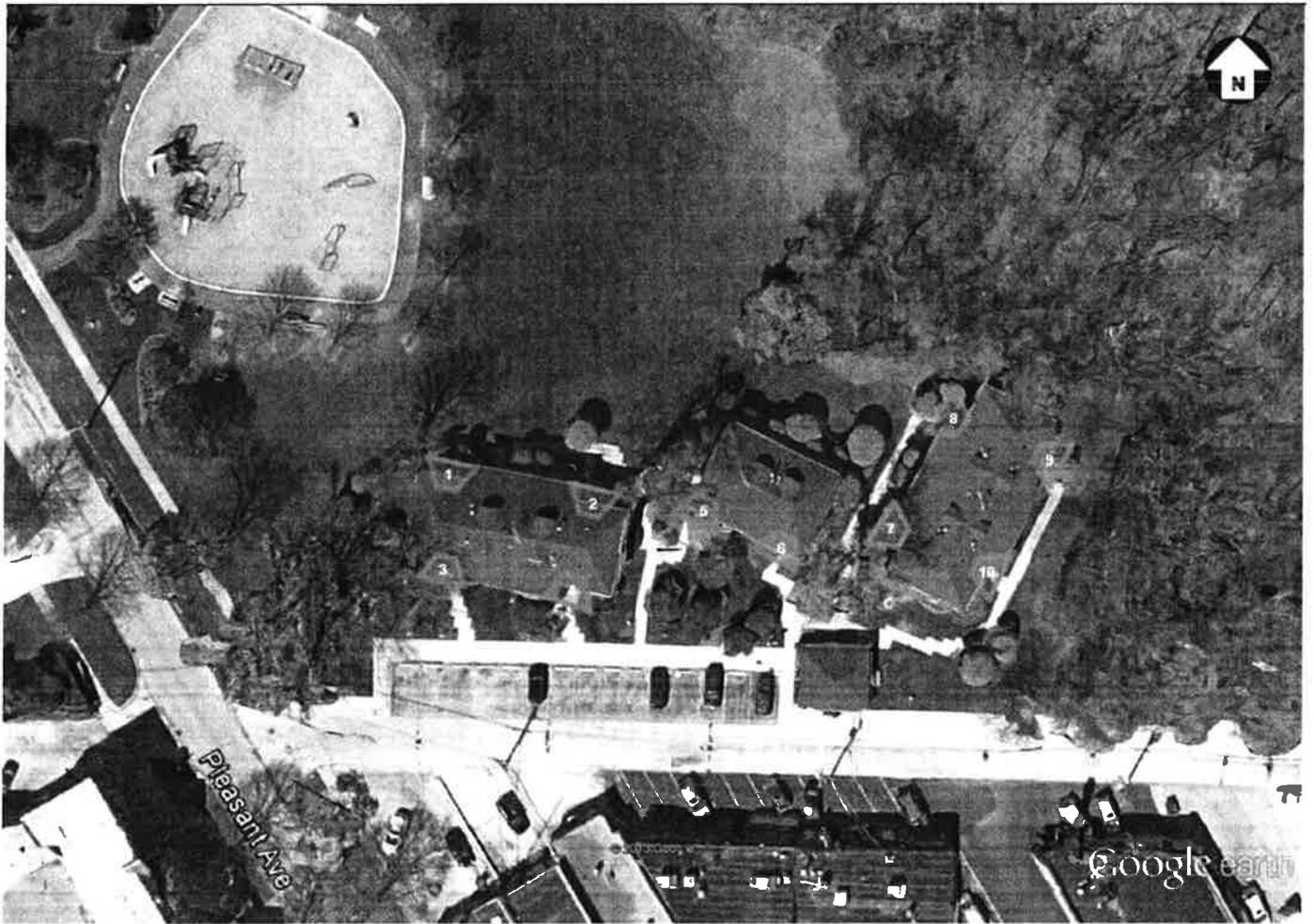
Building perimeter. 20 Pixels per foot at viewing extremity.

**737 Pleasant Ave.**



Outer Perimeter. 20 pixels per foot at viewing extremity.

**737 Pleasant Ave.**



Entrance coverage with facial recognition. 40 pixels per foot.



Remote View Station:

- (2) 32 Inch Flat Screen TVs: 998.00
- (2) Wall Mounts 199.00x 2: 398.00
- (1) Core i5 3470 / 3.2 GHz - RAM 8 GB: 1499.00
- (2) Lines from Monitors to PC 199.00 x 2: 398.00
- (1) Installation: 1300.00
- (2) Configuration of PC in existing Network Environment Tech Support: 499.00
- (1) Training of Remote Station to Customer: 0.00
- (1) Misc parts, expenses needed to complete installation 199.00
- (1) UPS Power Surge Protection and Backup Power. 498.00

SUBTOTAL: 5789.00

TAX: 379.05

GRAND TOTAL: 6168.05

SCOPE OF WORK:

- 1: Subcontractor will install remote view station, line runs, video monitors and wall mounts.
- 2: CUSTOMER WILL PROVIDE COMMERCIAL SPEED INTERNET CONNECTION AT PC STATION HUB
- 3: Subcontractor will provide training to Customer for Remote Viewing.
- 4: CUSTOMER WILL PROVIDE ACCESS TO INHOUSE TECH SUPPORT WITH EXISTING COMMERCIAL NETWORK IF FIREWALL/SONIC WALL IS IN PLACE. CUSTOMER IS RESPONSIBLE FOR OPENING NEEDD PORTS TO ALLOW ACCESS TO REMOTE CAMERA SYSTEMS.



**Video Surveillance**  
**PROJECT NAME: Ravinia Housing – Monitoring Center**

**To Be Installed:**

- 1- CMS Video – Central Monitoring Software and Station
  - a. 8GB RAM I5-3470 3.2GHZ QUAD CORE
  - b. WINDOWS 7 64 BIT – DUAL MONITOR 1GB VIDEO RAM
- 2- LCD Public View Monitor, 32", Full HD.

**Scope of Work to be Performed by Subcontractor:**

- 1- Subcontractor will install remote viewing station, viewing client software, video monitors and wall mounts.
- 2- Subcontractor will provide all cable/wire as needed for installation.
- 3- Customer to provide commercial speed internet connection.
- 4- Subcontractor will train customer on remote viewing software.
  - a. *Lifetime phone support warranty for customer.*

**Parts and Installation Total (one time charge): \$2,600.00**

**Optional 1 Year warranty: INCLUDED**

**Optional 2 Year warranty Extension (after the 1 year warranty): \$25.00/Per Month for 24 Months**



BID 2013-11-15-05

**RushRash Inc.** 9525 South 79<sup>th</sup> Avenue 2<sup>nd</sup> Floor. Hickory Hills IL 60457 . (630) 400 – 3584 [info@rushrash.com](mailto:info@rushrash.com)

**Job Site:** Evergreen Real Estate Services, L.L.C

<i>Name</i>	Mary S. Mauney
<i>Address</i>	Office
<i>Job#:</i>	TBD
<i>Site Phone#</i>	312-382-3237

**Quote 1: BCDVideo – Client Station**

**To Be Installed:**

**1 – BCDVideo - CLIENT VIEWING STATION 8GB RAM I5-3470 3.2GHZ QUAD CORE WINDOWS 7 64 BIT - DUAL MONITOR 1GB VIDEO RAM**

**2 – LCD Public View Monitor, 32", Full HD.**

**2 – Wall Mount**

**Scope of Work to be Performed by Subcontator**

- 1. Subcontractor will install remote viewing station, viewing client software, video monitors and wall mounts.**
- 2. Subcontractor will provide all cable/wire as needed for installation.**
- 3. Customer to provide commercial speed internet connection.**
- 4. Subcontractor will train customer on remote viewing client software.**

<b><u>Ownership Options</u></b>	<b><u>Customer Owned</u></b>
<b><u>Parts and Installation Total</u></b> <b><u>(one time charge)</u></b>	<b>\$9200.00</b>

<b><u>Optional 3 Year Warranty</u></b>	<b>\$950.00</b>
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Notes:

*We trust that you will find our quote satisfactory and look forward to working with you. Please contact us should you have any questions (630) 400 – 3584 or [info@rushrash.com](mailto:info@rushrash.com)*



Michael DeArmond, MBA  
Commercial Account Executive

Tyco Integrated Security  
2010 Swift Drive  
Oak Brook, IL 60532

Tel: 630.645.3367  
Fax: 630.645.3900

mdearmond@tyco.com  
www.tycois.com

## Video Surveillance System for Ravinia Housing – Monitoring Center

September 23, 2013

### To Be Installed:

1 – BCDVideo - CLIENT VIEWING STATION 8GB RAM I5-3470 3.2GHZ QUAD CORE  
WINDOWS 7 64 BIT - DUAL MONITOR 1GB VIDEO RAM

2 – LCD Public View Monitor, 32”, Full HD.

2 – Wall Mount

### Scope of Work to be Performed by Tyco Integrated Security:

1. Tyco will install remote viewing station, viewing client software, video monitors and wall mounts.
2. Tyco will provide all cable/wire as needed for installation.
3. Customer to provide commercial speed internet connection.
4. Tyco will train customer on remote viewing client software.

<u>Ownership Options</u>	<u>Customer Owned</u>
<u>Parts and Installation Total</u> (one time charge)	\$5,977.75

<u>Optional 3 Year Warranty</u>	\$477.77
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Please contact me if you need any further clarification.

Thanks,

*Mike DeArmond*

Mobile: 630-818-7310



## Imperial Surveillance Inc. - 1 Year Warranty Agreement

As digital CCTV systems integrator and solutions provider, Imperial Surveillance, Inc. recognizes the importance of ensuring the quality of monitoring its systems, and maintaining the peak performance around-the-clock. Imperial support gives you access to technical representatives with broad technical experience and industry knowledge. With a variety of support programs, Imperial can provide you with the support you need, when you need it.

- Coverage and terms
- Hardware coverage
- Time and materials
- Place of service
- Parts and subcontracting
- Unavailability of functional parts or technical information
- Limitation of coverage
- Entire agreement
- Standard warranty
- Training
- Extended service plans
- Professional services

### Coverage

Equipment and service will be furnished as necessary to maintain the proper operating condition of the equipment covered by the **Standard Warranty** (see below for details). You are responsible for creating back-up copies (if necessary) of all your data on a regular basis. Parts and on-site services are already covered under **the Standard Warranty** (see for details).

### Hardware Coverage

This agreement will cover any internal and external components, including memory, hard disk drives, multimedia products, cameras, and others purchased through Imperial and installed at the time of purchase and system installations by authorized Imperial technicians. This Agreement does not cover additional installations, modifications and replacements of any system equipment, hardware and software after the time of purchase or completion of installation.

### Time and Materials

Post warranty, on-site service is available to customers on a time and materials basis. Service will be performed during scheduled hours, excluding holidays.

### Place of Service

Service will be provided on-site unless this agreement indicates carry-in service. We will determine that repairs should be performed off-site or cannot be performed on-site by a qualified technician, we will arrange for the off-site repairs and return the equipment to you at our expense.

### Parts and Subcontracting

Parts or equipment used to service your system may be either new or rebuilt at our sole option, and service providers may use non-original manufacturers' parts to satisfy obligations under this agreement. Service must be performed by an Imperial technician or a Imperial-authorized subcontractor.

### Unavailability of functional parts or technical information

If we determine that we are unable to repair the system due to unavailability of parts or technical information, you are entitled to a comparable replacement. In all cases we will determine equipment compatibility.

### Limitation of Coverage

**This agreement will not cover :**

- Service required as a result of any alteration of the equipment or repairs made by anyone other than Imperial as the service provider and its authorized sub-contactors.
- Reinstallation or additional installation of the equipment.
- Damage or other equipment failure due to causes beyond our control including, but not limited to abuse, vandalism, computer viruses, theft, fire, wind, lightning, freezing, power failure, inadequate power supply, unusual atmospheric conditions, telephone failure, or acts of God.
- Telephone line or Internet connecting to the Imperial Equipment if any.
- Service necessary because of improper storage, reconfiguration of equipment, use or movement of the equipment, including the failure to place the equipment.
- Normal and periodic services (such as data storage, archiving, analysis, and manipulation) (see additional services for details).
- Loss or damage as a result of existing federal, state, and municipal codes including repairs to products not complying with said codes.
- The standard warranty plan is void if the Imperial Warranty Seal is tampered with. Service and repair charges apply.

### Entire agreement

This is the entire agreement and no other oral modifications are valid.

### Standard Warranty

All Imperial **products include a one-year** (from date of purchase) warranty and a **one-year onsite Labor warranty**. All parts are included during the one-year warranty period. The Imperial Labor includes a one-year (from date of installation) warranty. Customers can also opt to pay for expenses and have work performed on-site when the standard warranty is expired (extended warranty is available for purchase). The Standard Service Plan covers no video data services (read below). Also included, as part of the standard warranty is free technical phone support during business hours, Mon-Fri. 9:00 AM – 6:00 PM Central Standard Time.

<b>Standard Warranty</b>	
Parts and Service <b>Covered</b> under Standard Warranty Plan	DVR System Hardware, DVR System Software, Cameras, Lenses, Wire, and Connectors ( Only installed by Imperial Technicians ), Camera Adjustments.

Parts and Services <b>not Covered</b> under Standard Warranty Plan. _____	Relocation of DVR System, Relocation of Cameras and Wire, Video Data Services, and Remote Access Connection if loss due to internet provider.
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**Training**

To Help our customers get the best rewards from their Imperial products, we offer personalized training services. The personalized training you receive will cover all parameters of the DVR System. Any video data service requested of Imperial (search, archive, and retrieve) after training was provided is subject to additional service fee (see additional service rates for details).

**Extended Service Plan**

For customers who would like to upgrade beyond the standard warranty offerings, a convenient extended service plan is available.

**Preventative Maintenance Check**

Service Plan includes a routine system check and diagnosis limited to the following products:

1. DVR (Digital Video Recording) System (hardware and software)
2. Electrical power box.
3. Monitor
4. Keyboard, mouse.

Maintenance check is recommended, but not limited to, one a year.

All preventative maintenance check can be performed on location and only by authorized technicians.

**Technical Service (if no Imperial Extended Service Plan is purchased)**

- On-site service visit - \$85 per call.
- DVR System hardware (excluding equipment) or software service - \$85 per hour.
- Camera adjustment or wire repair - \$85 per hour
- Relocation of cameras - \$85 per hour (excluding equipment).

**Additional Professional Services**

Standard or Extended Service Plan covers no video data services (read below).

Our technical support professionals will provide on-site support services such as:

- Data archiving
- Data recovery
- Recorded data analysis and manipulation to provide information on occurred event
- Monitor sequins adjustments and manipulation
- Printing or e-mailing data (pictures) from system or compact disks

Rates on additional professional services :

- On-site visit – \$85 per call + hourly fee charge.
- On-site labor - \$85 per hour.

Invoice Number(s): \_\_\_\_\_ Date Purchased : \_\_\_\_\_

Customer Signature : \_\_\_\_\_ Date : \_\_\_\_\_

Imperial Representative Signature : \_\_\_\_\_ Date: \_\_\_\_\_

Imperial Surveillance Inc.  
 1508 E. Algonquin Rd., Arlington Heights, IL 60005  
 Office: 847.375.0300  
 Cell: 847.271.0375  
 Fax: 847.375.6722

IL License # 127.001463

## Memorandum

Date: January 6, 2014

To: Housing Commissioners

From: Mary Cele Smith, Housing Planner

Subject: Recommendation regarding Selected Rental Requirements of the Inclusionary Housing Ordinance

At the December 4, 2013 Housing Commission Meeting, four questions crystallized during the discussions of the proposed Laurel Court II development and agenda item four regarding the Inclusionary Housing Ordinance:

1. **Pricing:** what should be the household income threshold when a fourth or fifth affordable unit is required?
2. **Affordable Unit designation:** should the Affordable Unit Declaration and Development Agreement (the documents that enforce the Inclusionary Housing requirements) provide flexibility to switch designations from one income tier to another as long as the rented units meet the distribution requirement?
3. **Qualifying tenants at releasing:** should tenants undergo annual income certification?
4. **Rent at releasing:** is the developer restricted to leasing the unit at the initial rent level even when a household's income goes up?
5. **Condominium conversion:** does a condominium conversion of a rental development with affordable rentals merit special treatment with regard to the period of affordability?

The Commissioners directed staff to conduct additional research and to confer with Rob Anthony, Executive Director of Community Partners for Affordable Housing, (CPAH) who assists with the administration of the Inclusionary Housing program, in particular, with the income qualification process for applicants. A copy of the Inclusionary Housing Ordinance is attached.

Planners L. Smith and M. Smith met with Rob Anthony and Betsy Lassar, Policy Analyst, BPI, and former Housing Commissioner and Housing Planner, who assisted with drafting the Inclusionary Housing Ordinance. The following summarizes their discussion and research to date.

1. **Pricing:** The Ordinance in Section 150.2109 (B) requires that (i) no less than 33 percent of the affordable housing units shall be rented to households with gross incomes from zero to 50 percent of the Chicago area median income (AMI) that, on average, is affordable to a household with an annual income that is 45% of Chicago AMI; (ii) no less than 33 percent shall be rented to households with gross incomes between 51 and 80% of AMI, that, on average, is affordable to a household at 65% of AMI; and (iii) no more than 33 percent shall be rented to

households with gross incomes between 81% and 120% of AMI, that, on average, is affordable to a household at 100% of AMI.

This discussion will center on the proposed Laurel Court II development because of the need for an immediate answer for Fulton Developers. Mr. Muller of Fulton Developers designated an affordable unit in each of these three categories and has requested that the fourth affordable unit in each of the two buildings be designated for households with an average income of 80% of Chicago AMI, which is the top of the second income tier. The rationale is that this would provide greater flexibility and a larger qualified applicant pool.

City staff initially agreed that the Ordinance could allow for this flexibility with the designation. As a result, Mr. Muller included this in his Inclusionary Housing Plan. Given additional review, however, staff has reconsidered. Focusing on the language that “no less than 33 percent shall be rented,” would suggest that fourth and fifth units would fall within the two lower income tiers. Given this understanding of the Ordinance, City staff, Mr. Anthony, and Ms. Lassar recommend that Mr. Muller’s fourth unit be designated at 65% of AMI, the average of the second household income tier. City staff advised Mr. Muller that they had reconsidered and let him know that he could petition for relief, which he did in his letter dated January 3, 2013.

2. **Affordable Unit designation** Should the Affordable Unit Declaration (AUD) and Development Agreement provide flexibility to switch designations from one threshold to another as long as the rented units meet the distribution requirement? Mr. Muller, for example, wants to avoid a situation in which upon turnover he can only have all lower income households, because he decided to rent a 100% unit to a household up to 65% (and accepted that rent level), because of the available applicant pool at that time.

Below is a scenario for re-leasing.

Required	Initial leases	1 year later	Question:
1 at 45%	45%	Lease renewal	
1 at 65%	65%	Vacancy	Could developer be permitted to rent at 100%, because 100% unit is rented at 65%?
1 at 65%	65%	Lease renewal	
1 at 100%	65%	Lease renewal	

City staff, Mr. Anthony, and Ms. Lassar would answer yes and permit this flexibility. From the City staff perspective, we need to have all four units identified in the AUD, but not necessarily matching up each unit with a particular

income threshold as long as when they are rented they meet the requirements as the example above would. Research indicates that some inclusionary housing programs permit the developer the choice to either designate particular units or to designate a group together. This is the policy in Fairfax County, VA, and Montgomery, MD also permits the landlord to float the affordable rentals.

3. **Qualifying tenants at releasing:** should tenants undergo annual income certification? This is only relevant if tenants must vacate if their income goes up or if they would pay higher rent. The Ordinance permits tenants to renew their lease if their income goes up: Section 150.2100 (B) Rental Affordable Housing Units. states “If during possession, the gross income of the eligible household increases above the eligible income levels..., the eligible household may continue to lease the unit and may renew the lease as well.” City staff, Mr. Anthony, and Ms. Lassar concur with the policy of permitting tenants to stay when their income increases but recommend permitting rent increases according to certain guidelines, which will be discussed in answer to the next question. This would necessitate annual income certification, which CPAH staff would administer.
4. **Rent at releasing:** is the developer restricted to leasing the unit at the initial rent level even when a household’s income goes up? Yes, according to Commissioner Adler’s interpretation of Section 150.2100 (B). Rents would change only when the chart changes for adjustment to HUD incomes, etc. If this is the case, City staff, Mr. Anthony, and Ms. Lassar recommend revising it. There are a number of reasons for establishing guidelines for rent increases:
  - a. Given that affordable rental housing is scarce, we would like to discourage households from remaining who no longer qualify for an affordable rental;
  - b. Creating guidelines for modest increases when household income increases adheres to the spirit of the Inclusionary program, reflects the policies of federal housing programs, and provides additional income for the landlord, mitigating the developer’s costs.

While it is advantageous for these reasons to tie the rent annually to household income, it is also important not to create needless disruption for the tenants or make the rental program unattractive to potential renters.

Ms. Lassar volunteered to survey some communities with inclusionary housing rental programs to examine their policies for over-income renters. She reported the following:

- Rockville, MD has no income re-certification requirement. The program administrator feels that this policy works well, but she noted that some property managers do not like it, because they feel the program is being abused by people, such as, recent college graduates, who no longer need the program.
- Fairfax County, VA requires that an over-income renter must vacate unless a landlord has a comparable unit available in the affordable program, and then the tenant can stay and pay market rent. The program administrator told Ms. Lassar that it is often difficult for the over-income households to find other affordable rental housing in the community.

- Montgomery County, MD requires a tenant to vacate if their household income exceeds the maximum eligible income by 30%. The landlord, however, may substitute another comparable unit for the existing affordable one and allow the renter to remain in the original rental and pay a higher rent. It should be noted that the two county programs that require over-income renters to vacate operate at a scale beyond a municipality like Highland Park.
- Santa Monica, CA permits household incomes to increase up to 140% of their initial income eligibility threshold. If they exceed this, the renter has one year from the notice to move. The policy also permits those over income who still fall within the overall program guidelines to remain (for example, a very low income household whose income increases 140% could remain and be on a waiting list for a moderate-income unit).

City staff, Mr. Anthony, and Ms. Lassar discussed some possible guidelines for rent increases in the event a household's income increases beyond their original income tier. One suggestion for the first two income tiers is that when the household's annual income at annual recertification exceeds their initial household income tier, then their rent would become rent from the average of the new income tier. If, for example, a household at 45% of Chicago AMI (the first tier), now has annual income at 70% of AMI, then their rent would be tied to 65% of AMI, the average of the second tier, which extends up to 80% of AMI. When a household's income exceeds 120% of Chicago AMI, then the household would pay 30% of their income in housing costs. Given that the affordable units generally are smaller than the market-rate units, paying market-rent is likely to create an incentive to vacate. Establishing the appropriate guidelines will need additional analysis if the Commission decides to recommend a different policy for over-income renters than the existing Ordinance.

5. **Condominium conversion:** does a condominium conversion of a rental development with affordable rentals merit special treatment with regard to the period of affordability?

With regard to conversion to condominium or other form of individual ownership, the Ordinance requires the following in Section 150.2112 Period of Affordability (B):

(2) If the owner of a covered rental development converts the development to condominiums or other form of individual unit ownership, the development shall be subject to the for-sale development requirements set forth in Subsection 150.2109(A) of this Article. (Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)

While this language suggests that a rental development that contains affordable housing rentals would then be subject to the for-sale requirements in a conversion and thus eliminates the affordable rentals, this provision does not address this

situation specifically. Staff asked the members of the Commission's Working Group on the Condominium Conversion Ordinance (Commissioners Meek and Naftzger) to consider how to address this particular situation.

Staff asked the two Commissioners to weigh the need for affordable rentals with providing flexibility to the developer. Both Commissioners recommended permitting the developer the flexibility to choose whether to maintain the affordable rentals as such to the end of the twenty-five year affordability period and then proceed to convert them to affordable homeownership or to convert them to affordable condominiums at the outset of the conversion.

At the December 4<sup>th</sup> Housing Commission Meeting, the Commissioners discussed the issue and asked staff to obtain Mr. Anthony's input. Mr. Anthony and Ms. Lassar recommend that the developer be subject to the for-sale requirements upon conversion. They see two benefits:

- Ease of program administration and
- Creation of permanently affordable home-ownership whereas the maximum affordable rental obligation is for twenty-five years.

It is likely that a developer also would prefer the for-sale requirement, because maintaining a few rentals in a condominium building could be an administrative burden and inefficient.

ARTICLE XXI. INCLUSIONARY HOUSING

SECTION

- 150.2100 Policy
- 150.2101 Covered Development Projects
- 150.2102 Percentage of Affordable Housing Units Required
- 150.2103 Application and Inclusionary Housing Plan
- 150.2104 Development Agreement and Other Documents
- 150.2105 Development Cost Off-Sets
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- 150.2109 Target Income Levels for Affordable Housing Units
- 150.2110 Eligibility of Households
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- 150.2112 Period of Affordability
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Sec. 150.2100 Policy.

The purpose of this Article is to promote the public health, safety, and welfare by promoting housing of high quality located in neighborhoods throughout the community for households of all income levels, ages and sizes in order to meet the City's goal of preserving and promoting a culturally and economically diverse population in the City. Based upon the review and consideration of reports and analyses of the housing situation in the City, it is apparent that the diversity of the City's housing stock has declined as a result of increasing property values and housing costs and a reduction in the availability of affordable housing; that demolition of certain existing dwellings has led to a reduction in the diversity of the City's housing stock and affordable housing opportunities, and that subsequent redevelopment has in many cases contributed to property value increases that further the difficulty of providing affordable housing in the City; and that, with the exception of housing developed in partnership with the City or its Housing Commission, the privately developed new residential housing that is being built in the City generally is not affordable to low- and moderate-income households. The City recognizes the need to provide affordable housing to low- and moderate-income households in order to maintain a diverse population and to provide housing for those who live or work in the City. Without intervention, the trend toward increasing housing prices will result in an inadequate supply of affordable housing for City residents and local employees, which will have a negative impact upon the ability of local employers to maintain an adequate local work force and will otherwise be detrimental to the public health, safety, and welfare of the City and its residents. Since the remaining land appropriate for new residential development within the City is limited, it is essential that a reasonable proportion of such land be developed into housing units affordable to low- and moderate-income households and working families.

While this Article provides specific alternatives to the production of on-site affordable housing units, the intent and preference of this Article is for the provision of permanently affordable housing units constructed on-site and privately produced, owned, and managed.

The provisions of this Article may be supplemented by a set of Administrative Guidelines adopted pursuant to Section 150.2115 of this Article. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Sec. 150.2101 Covered Development Projects.

(A) General. The provisions of this Article shall apply to all developments that result in or contain five or more residential dwelling units. The types of development subject to the provisions of this Article include, but are not limited to, the following:

(1) A development that is new residential construction or new mixed-use construction with a residential component.

(2) A development that is the renovation or reconstruction of an existing multiple family residential structure that increases the number of residential units from the number of units in the original structure.

(3) A development that will change the use of an existing building from non-residential to residential or that will change the type of residential use. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(4) A development that includes the conversion of rental property to private ownership of individual housing units. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(B) Development on Multiple Parcels. For purposes of this Article, a development that occurs on adjacent parcels under common ownership shall be considered one development. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Sec. 150.2102 Percentage of Affordable Housing Units Required.

(A) General Requirement. Except as otherwise specifically provided in Subsection (C) below and Section 150.2108 of this Article, 20 percent of the total number of residential units within any covered development shall be affordable housing units and shall be located on the site of the covered development.

(B) Calculation. To calculate the number of affordable housing units required in a covered development, the total number of proposed units shall be multiplied by 20 percent. If the product includes a fraction, a fraction of .5 or more shall be rounded up, and a fraction of less than .5 shall be rounded down.

(C) Cash Payment In-Lieu of Housing Units.

(1) General Applicability. The applicant may make a cash payment in lieu of constructing some or all of the required affordable housing units

if, and only if, the covered development is a single-family detached development that has no more than nineteen units.

(2) Amount and Use of Cash in Lieu. The per unit payment amount shall be determined by the City Council and set forth in the City's annual fee resolution. The per unit amount shall be based on an estimate of the cost of providing an affordable housing unit and shall be reviewed and modified periodically by the City Council. All cash payments received pursuant to this Article shall be deposited directly into the Affordable Housing Trust Fund for purposes authorized under Section 33.1133 of this Code.

(3) Calculation. For purposes of determining the total in lieu payment amount, the per unit amount established by the City pursuant to Paragraph (C)(2) of this Section shall be multiplied by 20 percent of the number of units proposed in the covered development. For purposes of such calculation, if 20 percent of the number of proposed units results in a fraction, the fraction shall not be rounded up or down. If the cash payment is in lieu of providing one or more but not all of the required units, the calculation shall be prorated as appropriate.

Sec. 150.2103 Application and Inclusionary Housing Plan.

(A) Application. For all covered development projects, the Applicant shall file an application for approval thereof on a form provided and required by the City. The application shall require, and the Applicant shall provide, among other things, general information about the nature and scope of the covered development, as well as such other documents and information as the Director of the City's Department of Community Development, or his or her designee ("**Director**"), may require. The Director shall also have the authority to require, as part of the application submittal, such portions of the inclusionary housing plan required under Subsection (B) of this Section as the Director shall deem necessary to properly evaluate the proposed covered development under the requirements and provisions of this Article.

(B) Inclusionary Housing Plan. As part of the approval of a covered development project, the Applicant shall present to the Housing Commission and the City Council an inclusionary housing plan that outlines and specifies the covered development's compliance with each of the applicable requirements of this Article, in accordance with the following: **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(1) Required Submittals for Inclusionary Housing Plan. The plan shall specifically contain, at a minimum, the following information regarding the covered development project;

(a) Preliminary Plan.

(i) A general description of the development, including whether the development will contain rental units or individually owned units, or both;

(ii) The total number of market rate units and affordable units in the development;

(iii) The total number of attached and detached residential units; **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(iv) The number of bedrooms in each market rate unit and each affordable unit;

(v) The square footage of each market rate unit and each affordable unit;

(vi) The location within any multiple-family residential structure and any single-family residential development of each market rate unit and each affordable unit.

(vii) Floor plans for each affordable unit; **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(viii) The amenities that will be provided to and within each market rate unit and affordable unit; and **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(ix) The pricing for each market rate unit and each affordable housing unit.

(b) Final Plan.

(i) All of the information required for the preliminary Inclusionary Housing Plan pursuant to Section 150.2103(B)(1)(a) of this Article; **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(ii) The phasing and construction schedule for each market rate unit and each affordable unit;

(iii) Documentation and plans regarding the exterior and interior appearances, materials, and finishes of the development and each of its individual units;

(iv) A description of the marketing plan that the applicant proposes to utilize and implement to promote the sale or rental of the affordable units within the development; and

(v) A description of the specific efforts that the applicant will undertake to provide affordable housing units to households pursuant to the priorities set forth in Section 150.2110 of this Article.

(2) Review Procedure.

(a) Preliminary Plan.

(i) Housing Commission Review. Within 60 days after the filing of a complete preliminary Inclusionary Housing Plan, the Housing Commission shall review the Inclusionary Housing Plan, and shall recommend either the approval (with or without modifications) or the rejection of the Inclusionary Housing Plan. The Housing Commission shall transmit its findings of fact and recommendation to the City Council. The failure of the Housing Commission to provide a recommendation within such 60 day period, or such further time to which the applicant may, in writing, agree, shall be deemed a recommendation against the approval of the Inclusionary Housing Plan. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(ii) City Council Consideration.

(A) Upon receipt of the Housing Commission recommendation pursuant to Section 150.2103(B)(2)(a)(i) of this Article, the City Council may, by resolution duly adopted, approve or reject the Preliminary Inclusionary Housing Plan. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(B) Approval of the preliminary Inclusionary Housing Plan by the City Council shall neither: (1) be deemed or interpreted as obligating the City Council to approve a final Inclusionary Housing Plan; nor (2) vest any right to the applicant other than the right to submit a final Inclusionary Housing Plan for the proposed Covered Development Project. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(b) Final Plan.

(i) Housing Commission Review. Within 60 days after the filing of a complete final Inclusionary Housing Plan, the Housing Commission shall review the Inclusionary Housing Plan, and shall recommend either the approval (with or without modifications) or the rejection of the Inclusionary Housing Plan. The Housing Commission shall transmit its findings of fact and recommendation to the City Council. The failure of the Housing Commission to provide a recommendation within such 60 day period, or such further time to which the applicant may, in writing, agree, shall be deemed a recommendation against the approval of the Inclusionary Housing Plan. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(ii) City Council Consideration. Upon receipt of the Housing Commission recommendation pursuant to Section 150.2103(B)(2)(b)(i) of this Article, the City Council may, by ordinance duly adopted, approve or reject the Inclusionary Housing Plan. Any ordinance approving a final Inclusionary Housing Plan shall include, without limitation, the following: **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(A) All standards, conditions, or restrictions deemed necessary or applicable by the City Council to effectuate the proposed development and protect the public interest, health, safety and welfare; and **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(B) A provisions requiring the execution and recordation by the applicant of a development agreement, as required pursuant to Section 150.2104 of this Article. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(c) Concurrent Review of Preliminary and Final Plans. Notwithstanding any provision of this Article to the contrary, the Housing Commission and City Council shall review the preliminary and final Inclusionary Housing Plans concurrently for all Covered Development Projects that are not Planned Developments, pursuant to the final Inclusionary Housing Plan review procedure set forth in Section 150.2103(B)(2)(b) of this Article. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(3) Standards of Review. The Housing Commission shall not recommend the approval of a preliminary or final Inclusionary Housing Plan, and the City Council shall not approve a preliminary or final Inclusionary Housing Plan, except upon making the following findings: **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(a) That the applicant has demonstrated that the proposed affordable housing units are designed to accommodate the needs of the target households; **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(b) That the location, floor plan, fixtures and finishes, and amenities of each proposed affordable housing unit satisfy the applicable provisions of this Article and are suitable for the needs of the target households; **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(c) That each affordable housing unit is designed to accommodate family living needs for common space and dining areas; and **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(d) That the proposed affordable housing units, and the development as a whole, conform to the applicable standards and requirements of this Chapter. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Sec. 150.2104 Development Agreement and Other Documents.

Prior to issuance of a building permit for any covered development, the applicant shall have entered into a development agreement with the City regarding the specific requirements and restrictions regarding affordable housing and the covered development. The applicant shall execute any and all documents deemed necessary by the City, including without limitation, restrictive covenants and other related instruments, to ensure the continued affordability of the affordable housing units in accordance with this Article. The development agreement shall set forth the commitments and obligations of the City and the applicant and shall incorporate,

among other things, the inclusionary housing plan. The development agreement shall also contain the agreements and decisions regarding the applicability of any one or more of the alternatives to the provision of on-site affordable housing units as set forth in Section 150.2108 of this Article.

Sec. 150.2105 Development Cost Off-Sets.

An applicant that fully complies with the requirements of this Article shall, upon written request, receive from the City, with regard to the affordable housing units in the covered development, a waiver of all of the otherwise applicable application fees, building permit fees, plan review fees, inspection fees, sewer and water tap-on fees, demolition permit fees, the demolition tax, and such other development fees and costs which may be imposed by the City; provided, however, that this waiver shall not apply to third-party legal, engineering, and other consulting or administrative fees, costs, and expenses incurred or accrued by the City in connection with the review and processing of plans for the covered development. The waiver of fees and costs under this Section shall only apply to the affordable units. All applicable fees and costs under this Code shall apply to all market rate units. To the extent that there are impact fees attributable to the affordable housing units, those impact fees shall be paid from funds in the Affordable Housing Trust Fund. (Ord. 45-07, J. 33, p. 251-253, passed 6/11/07)

Sec. 150.2106 Density Bonuses.

(A) Bonus Units for Affordable Housing Provided. For all covered developments under this Article, a density bonus shall be provided equal to one market rate unit for each affordable housing unit that is required and provided under this Article. The density bonus set forth in this Section 150.2106(A) shall be provided regardless of whether the affordable housing unit or units are provided on-site pursuant to Section 150.2102 of this Article, or off-site pursuant to Section 150.2108(B)(3) of this Article. (Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)

(B) PUD Discretionary Bonus. If an applicant is required or chooses to utilize the Planned Unit Development process as outlined in Article V of this Chapter and provides affordable housing units on the site of the covered development in accordance with this Article, then the applicant may, as part of the Planned Unit Development process, seek a density bonus in addition to the density bonus authorized under Subsection (A) of this Section. The additional density bonus under this Subsection may be authorized up to 0.5 market rate units for each affordable housing unit required under this Article that is provided within the Development, but only upon the recommendation of the Plan Commission and the approval of the City Council, in accordance with and pursuant to the standards and procedures for Planned Developments, as set forth in Article V of this Chapter. (Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)

(C) No Density Bonuses with Payment of Fee-In-Lieu. No density bonus shall be provided pursuant to this Section 150.2106 for any development for which a cash payment in lieu of construction of the required affordable units is made pursuant to Section 150.2103 of this Article. (Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)

Sec. 150.2107 Integration of Affordable Housing Units.

(A) Location of Affordable Housing Units. Affordable housing units shall be dispersed among the market rate units throughout the covered development.

(B) Phasing of Construction. The inclusionary housing plan and the development agreement shall include a phasing plan that provides for the timely and integrated development of the affordable housing units as the covered development project is built out. The phasing plan shall provide for the development of the affordable housing units concurrently with the market rate units. Building permits shall be issued for the covered development project based upon the phasing plan. The phasing plan may be adjusted by the Director when necessary in order to account for the different financing and funding environments, economies of scale, and infrastructure needs applicable to development of the market rate and the affordable housing units. The phasing plan shall also provide that the affordable housing units shall not be the last units to be built in any covered development.

(C) Exterior Appearance. The exterior appearance of the affordable housing units in any covered development shall be visually compatible with the market rate units in the development. External building materials and finishes shall be substantially the same in type and quality for affordable housing units as for market rate units.

(D) Unit Amenities: Amenities that are provided with a market rate unit shall also be provided, with the affordable units. For purposes of this Subsection (D), “amenities” shall include, without limitation, basements, front porches, storage lockers, balconies, roof decks, outdoor patios, off-street parking, enclosed parking, appliances, and similar unit features and additions. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(E) Interior Appearance and Finishes. Affordable housing units may differ from market rate units with regard to interior finishes and gross floor area, provided that:

(1) The bedroom mix of affordable units shall be in equal proportion to the bedroom mix of the market rate units.

(2) The differences between the affordable housing units and the market rate units shall not include improvements related to energy efficiency, including mechanical equipment and plumbing, insulation, windows, and heating and cooling systems.

(3) The interior gross floor area for the affordable housing units shall be no less than the lesser of (a) 75 percent of the gross floor area of market rate units with a comparable number of bedrooms, or (b) the minimum size requirements outlined in the table below; provided, however, that interior gross floor area shall not include areas devoted to vertical circulation, basements, off-street parking, lockers and similar storage areas, and mechanical rooms. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Number of Bedrooms	Unit Type	
	Single Story Dwelling Units	Multi-Story Dwelling Units
Studio	450 square feet	--
1	750 square feet	--
2	950 square feet	1,000 square feet
3	1,175 square feet	1,350 square feet
4	1,350 square feet	1,600 square feet

(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)

Sec. 150.2108 Alternatives to On-Site Affordable Housing Units.

(A) Applicability. In lieu of the provision of affordable housing on the site of the covered development as otherwise required by Section 150.2102 of this Article, the City Council, following consideration by and a recommendation from the Housing Commission, may approve one or more of the three alternatives for affordable housing as set forth in Subsection B of this Section. Utilization and the requirements of the provisions of this Section shall be specifically set forth in the affordable housing development agreement for the covered development. This Section shall not be utilized unless the applicant demonstrates to the satisfaction of the City Council that the alternate means of compliance will further affordable housing opportunities in the City to an equal or greater extent than compliance with the otherwise applicable on site requirements of this Article.

(B) Available Alternatives. Any one or more of the following affordable housing alternatives may be utilized in lieu of all or part of the otherwise applicable on site requirements set forth in Section 150.2102 of this Article: **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(1) A cash payment to be deposited directly into the Affordable Housing Trust Fund for purposes authorized under Section 33.1133 of this Code in an amount not less than the per unit payment established pursuant to Section 150.2102(C)(2) of this Article; **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(2) A dedication of land to the Highland Park Housing Commission or the Commission's not-for-profit designee; or

(3) The provision of affordable housing units at another site within the City.

Sec. 150.2109 Target Income Levels for Affordable Housing Units.

(A) For-Sale Affordable Housing Units. In covered development projects that contain for-sale units, at least one affordable housing unit and no less than 50 percent of the affordable housing units shall be sold to low-income households at a price, as determined pursuant to Subsection (C) of this Section, that, on average, is affordable to a household with an annual income that is 65 percent of area median income. Any remaining affordable units shall be sold to moderate-income households at a price, as determined pursuant to Subsection (C) of this Section, that, on average, is affordable to a household with an annual income that is 100 percent of

area median income. The owner shall execute and record any documents required by Section 150.2104 of this Article to ensure compliance with this Subsection.

(B) Rental of Affordable Housing Units. In covered development projects that contain rental units: (i) no less than 33 percent of the affordable housing units shall be rented or leased to households with gross incomes from zero percent to 50 percent of the Chicago area median income at a price, as determined pursuant to Subsection (C) of this Section, that, on average, is affordable to a household with an annual income that is 45 percent of area median income; (ii) no less than 33 percent of the affordable housing units shall be rented or leased to households with gross incomes between 51 percent and 80 percent of the Chicago area median income at a price, as determined pursuant to Subsection (C) of this Section, that, on average, is affordable to a household with an annual income that is 65 percent of area median income; and (iii) no more than 33 percent of the affordable housing units shall be rented or leased to households with gross incomes between 81 percent and 120 percent of the Chicago area median income at a price, as determined pursuant to Subsection (C) of this Section, that, on average, is affordable to a household with an annual income that is 100 percent of area median income. If fewer than three affordable units will be provided, such units shall be rented or leased to low-income households at a price, as determined pursuant to Subsection (C) of this Section, that does not exceed what is affordable to a household with an annual income that is 65 percent of area median income.

(C) Pricing Schedule. The City, through the Director of Community Development, shall publish a pricing schedule of rental and sales prices for affordable housing units (“Pricing Schedule”), which Pricing Schedule shall be updated at least once every 12 months. The Director of Community Development may, in his or her discretion, include the Pricing Schedule within administrative guidelines adopted pursuant to Section 150.2115 of this Article. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Sec. 150.2110 Eligibility of Households.

(A) For-Sale Affordable Housing Units. Only eligible households shall be permitted to purchase an affordable housing unit for purposes of this Article. Priority will be given first to households who live in Highland Park or households in which the head of the household or the spouse or domestic partner works in Highland Park as part of employment by the City of Highland Park, the Highland Park Library District, the Park District of Highland Park, the Lake County Forest Preserve District, the County of Lake, Moraine Township, West Deerfield Township, School Districts 112 or 113, the Northern Suburban Special Education District, the North Shore Sanitary District, or the South Lake County Mosquito Abatement District, and then to households in which the head of the household or the spouse or domestic partner works in Highland Park for any other employer. At the applicant’s request, the City or its not-for-profit designee shall select eligible households for the affordable housing units at an additional charge to the applicant at an amount to be determined by the City. If, during possession, the gross income of the eligible household increases above the eligible income levels, set forth in Section 150.2109 of this Article, the eligible household may continue to own the affordable housing unit. The owner shall execute and record any documents required by Section 150.2104 of

this Article to ensure compliance with this Subsection. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(B) Rental Affordable Housing Units. Only eligible households shall be permitted to rent an affordable housing unit for purpose of this Article. Priority will be given first to households who live in Highland Park or households in which the head of the household or the spouse or domestic partner works in Highland Park as part of employment by the City of Highland Park, the Highland Park Library District, the Park District of Highland Park, the Lake County Forest Preserve District, the County of Lake, Moraine Township, West Deerfield Township, School Districts 112 or 113, the Northern Suburban Special Education District, or the South Lake County Mosquito Abatement District, and then to households in which the head of the household or the spouse or domestic partner works in Highland Park for any other employer. At the applicant's request, the City or its not-for-profit designee shall select eligible households for the affordable housing units at an additional charge to the applicant at an amount to be determined by the City. If, during possession, the gross income of the eligible household increases above the eligible income levels, set forth in Section 150.2109 of this Article, the eligible household may continue to lease the unit and may renew the lease as well. The owner shall execute and record any documents required by Section 150.2104 of this Article to ensure compliance with this Subsection. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Sec. 150.2111 Marketing of the Affordable Housing Units.

(A) Good Faith Marketing Required. All sellers and lessors of affordable units are responsible for marketing the affordable units, and shall engage in good faith marketing efforts to inform members of the public who are qualified to purchase or rent affordable units of the availability of such units for sale or rent. Prior to the initiation of public marketing efforts to sell or lease an affordable housing unit, the seller or lessor thereof shall submit to the Director of Community Development a description of the marketing plan that the applicant proposes to utilize and implement to promote the sale or rental of the affordable units within the development to the appropriate income groups. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(B) City Assistance with Marketing. At the applicant's request, the City or its designee shall assist the applicant in marketing the affordable housing units to eligible households, for an additional charge to be determined by the City. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Sec. 150.2112 Period of Affordability.

(A) Sale of Affordable Housing Units. In covered developments that contain for-sale units, affordable housing units shall be resold to low and moderate income households in perpetuity or as long as permissible by law. The owner shall execute and record any documents required by Section 150.2104 of this Article to ensure compliance with this Subsection.

(B) Rental of Affordable Housing Units. In developments that contain rental units, affordable housing units shall be rented to low and moderate income

households in accordance with Section 150.2110 of this Article for 25 years from the date of the issuance of the certificate of occupancy for the respective unit. The owner shall execute and record any documents required by Section 150.2104 of this Article to ensure compliance with this Subsection.

(1) In the event that the owner of a covered rental development sells the development before the end of the 25-year affordability period, the new owner shall be required to continue to provide the affordable housing units in accordance with Section 150.2110 of this Article for the remainder of the 25-year period.

(2) If the owner of a covered rental development converts the development to condominiums or other form of individual unit ownership, the development shall be subject to the for-sale development requirements set forth in Subsection 150.2109(A) of this Article. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(3) The Housing Commission or its designee shall have the right, but not the obligation, to purchase any for-sale affordable housing units in the development pursuant to Section 150.2113 of this Article.

Sec. 150. 2113 Affordability Controls.

(A) For-Sale Affordable Housing Units.

(1) Housing Commission Purchases. The Housing Commission, or a not-for-profit agency designated by the Housing Commission, shall have the preemptive option and right, but not an obligation, to purchase each of the for-sale affordable housing units prior to any sale of any such unit. If the City, or the designated not-for-profit, exercises the option and purchases the affordable housing unit, the affordable housing unit shall be subject to such documents deemed necessary by the City, including, without limitation, restrictive covenants and other related instruments, to ensure the continued affordability of the affordable housing units in accordance with this Article. Such documentation shall include the provisions of this Article and shall provide, at a minimum, each of the following: **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(a) The calculated maximum resale price is an upper limit, but shall not be construed as a guarantee that the unit will be resold at that price. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(b) Market conditions, and characteristics of the affordable housing unit, may result in the sale of an affordable housing unit at a price lower than the calculated maximum resale price. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(2) Private Party Purchases. In all other sales of for-sale affordable housing units, the parties to the transaction shall execute and record such documentation as required by Section 150.2104 of this Article to ensure the provision and continuous maintenance of the affordable housing units. Such

documentation shall include the provisions of this Article and shall provide, at a minimum, each of the following:

(a) The affordable housing unit shall be sold to and occupied by an eligible household.

(b) The affordable housing unit shall be conveyed subject to restrictions that shall permanently maintain the affordability of such affordable housing units for eligible households.

(c) Preference for the affordable housing units shall be given to eligible households pursuant to the priorities set forth in Section 150.2110 of this Article. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(d) The calculated maximum resale price is an upper limit, but shall not be construed as a guarantee that the unit will be resold at that price. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(e) Market conditions, and characteristics of the affordable housing unit, may result in the sale of an affordable housing unit at a price lower than the calculated maximum resale price. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(B) Rental Affordable Housing Units. For covered rental developments that contain affordable housing units, the owner of the development shall execute and record such documentation as required by Section 150.2104 of this Article to ensure the provision and continuous maintenance of the affordable housing units. Such documentation shall include the provisions of this Article and shall provide, at a minimum, each of the following:

(1) The affordable housing units must be leased and occupied by eligible households.

(2) The affordable housing units must be leased at rent levels affordable to eligible households for a period of 25 years from the date of the initial certificate of occupancy.

(3) Preference for the affordable housing units shall be given to eligible households pursuant to the priorities set forth in Section 150.2110 of this Article.

(4) The calculated maximum rental price is an upper limit, but shall not be construed as a guarantee that the unit will be rented at that price. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(5) Market conditions, and characteristics of the affordable housing unit, may result in the rental of an affordable housing unit at a price lower than the calculated maximum rental price. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(C) Subleasing Prohibited. Subleasing of affordable units shall not be permitted without the express written consent of the Director. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Section 150.2114 Departures from Requirements.

The Housing Commission may recommend, and the City Council may approve, departures from any of the standards set forth in this Article, upon making each of the following findings: **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(A) Due to specific and unique circumstances, undue hardship would be caused by the literal enforcement of the standards and requirements set forth in this Article; **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(B) By virtue of excellence in design, the proposed departure from the standards does not result in a diminished or lower quality affordable dwelling unit, but provides a functionally equivalent dwelling unit; and **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(C) The proposed affordable housing units otherwise meet the purpose and intent of this Article. **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

Section 150.2115 Administrative Guidelines.

The City Director of Community Development shall have the right, but not the obligation, to adopt, and to amend from time to time, administrative guidelines to assist in the effective implementation of this Article by participants in the Inclusionary Housing Program; provided, however, that any administrative guidelines adopted or amended pursuant to this Section 150.2115 shall not be inconsistent with this Article, and that in the event of a conflict between the administrative guidelines and this Article, this Article shall control **(Ord. 16-09, J. 35, p. 32-48, passed 2/9/09)**

(Article 21 added by Ord. 52-03, J. 29, p. 174-185, passed 8/25/03)

# FRANK B PEERS

## Balance Sheet

Month Ending 11/30/13

### ASSETS

#### Current Assets

1110-0000 - Petty Cash	300.00
1121-0000 - Cash - Operating	31,031.81
1130-0000 - Tenant/member accounts receivable	3,256.00
1131-0000 - Accounts receivable - subsidy	56,943.00
1240-0000 - Prepaid property and liability insurance	13,290.65

Total Current Assets 104,821.46

#### Other Assets

1290-0000 - Misc Prepaid Expenses	711.46
1192-0000 - Tenant Sec Dep	23,462.62
1310-0000 - Real estate tax escrow	92,410.70
1311-0000 - Insurance escrow	18,659.15
1330-0000 - Debt Service Escrow	138,750.69
1140-0000 - Accounts Receivable - Other	3,284.36
1630-0000 - Utility Deposit - Gas	2,458.00
1320 - Replacement Reserve	160,405.02
1340 - Residual Receipt	31,874.92

Total Other Assets 472,016.92

#### Fixed Assets

1420-0000 - Building	1,848,860.15
1420-0001 - Building Improvements	86,413.87
1430-0000 - Land Improvements	1,619,406.39
1450-0000 - Furniture for project/tenant use	507,019.34
1497-0000 - Site improvements	172,218.77
4120-0000 - Accum depr - buildings	(3,157,701.64)
1498-0000 - Current F/A	26,534.61

Total Fixed Assets 1,102,751.49

#### Financing Costs

1900-0001 - Deferred Financing Costs	192,398.85
1999-0000 - Accum Amort - Bond Costs	(57,387.22)

Total Financing Costs 135,011.63

#### Partnership Assets

1701-0000 - Cash - Partnership	9,534.66
1702-0000 - Partnership MM	2,125,624.79
1703-0000 - Partnership Receivable	267,013.69

Total Partnership Assets 2,402,173.14

#### Total Assets

4,216,774.64

# FRANK B PEERS

## Balance Sheet

Month Ending 11/30/13

### Liabilities & Equity

#### Current Liabilities

2110-0000 - Accounts payable	1,649.94
2113-0000 - Flex Benefit Payable	7.92
2120-0000 - Accrued wages and p/r taxes payable	3,206.52
2150-0000 - Accrued property taxes	100,127.24
2180-0000 - Misc current liabilities	6,776.27
Total Current Liabilities	<u>111,767.89</u>

#### Non-Current Liabilities

2190-0000 - Sec. Dep. In Transit	(33,284.00)
2191-0000 - Security deposits-residential	17,196.00
2191-0001 - Pet Deposit	895.00
2210-0000 - Prepaid Rent	183.00
2211-0000 - Prepaid HUD	42,610.00
2320-1000 - Mortgage payable - 2nd note	2,290,000.00
2320-0000 - Mortgage Payable (long term)	1,765,456.13
Total Non-Current Liabilities	<u>4,083,056.13</u>

#### Owner's Equity

3100-0000 - Limited Partners Equity	2,402,918.63
3209-0000 - Prior Year Retained Earnings	(2,597,065.06)
3210-0000 - Retained earnings	181,194.37
Current YTD Earnings	34,902.68
Total Owner's Equity	<u>21,950.62</u>

### Total Liability & Owner Equity

4,216,774.64

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	27,721.00	36,910.00	(9,189.00)	238,347.00	406,010.00	(167,663.00)	442,920.00
5121-0000 - Tenant assistant payments	73,022.00	46,976.00	26,046.00	724,124.00	516,736.00	207,388.00	563,712.00
5140-0000 - Commercial base rent	60.00	60.00	0.00	1,084.66	660.00	424.66	720.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>100,803.00</b>	<b>83,946.00</b>	<b>16,857.00</b>	<b>963,555.66</b>	<b>923,406.00</b>	<b>40,149.66</b>	<b>1,007,352.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	(2,096.00)	0.00	(2,096.00)	(29,617.00)	(23,446.00)	(6,171.00)	(22,212.00)
5221-0000 - Non-Revenue Units	(1,280.00)	(1,234.00)	(46.00)	(14,037.00)	(13,574.00)	(463.00)	(14,808.00)
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(3,376.00)</b>	<b>(1,234.00)</b>	<b>(2,142.00)</b>	<b>(43,654.00)</b>	<b>(37,020.00)</b>	<b>(6,634.00)</b>	<b>(37,020.00)</b>
<b>OTHER INCOME</b>							
5910-0000 - Laundry income	0.00	205.00	(205.00)	1,795.25	2,255.00	(459.75)	2,460.00
5920-0000 - Nsf check fee	25.00	0.00	25.00	25.00	0.00	25.00	0.00
5922-0000 - Late fees	0.00	5.00	(5.00)	53.00	55.00	(2.00)	60.00
5945-0000 - Damages	0.00	50.00	(50.00)	0.00	550.00	(550.00)	600.00
5990-0000 - Misc other income	0.00	0.00	0.00	15.00	0.00	15.00	600.00
5410-0000 - Interest Income Project Operations	0.00	0.00	0.00	7.42	0.00	7.42	0.00
5413-0000 - Interest income - escrow	0.00	2.00	(2.00)	3.39	22.00	(18.61)	24.00
<b>TOTAL OTHER INCOME</b>	<b>25.00</b>	<b>262.00</b>	<b>(237.00)</b>	<b>1,899.06</b>	<b>2,882.00</b>	<b>(982.94)</b>	<b>3,744.00</b>
<b>GROSS OPERATING INCOME</b>	<b>97,452.00</b>	<b>82,974.00</b>	<b>14,478.00</b>	<b>921,800.72</b>	<b>889,268.00</b>	<b>32,532.72</b>	<b>974,076.00</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6213-0000 - Employee Recruitment	0.00	25.00	25.00	121.15	275.00	153.85	300.00
6253-0000 - Credit Report Fees	14.00	30.00	16.00	179.00	330.00	151.00	360.00
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>14.00</b>	<b>55.00</b>	<b>41.00</b>	<b>300.15</b>	<b>605.00</b>	<b>304.85</b>	<b>660.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	0.00	225.00	225.00	3,441.95	2,475.00	(966.95)	2,700.00
6316-0000 - Office Equipment	359.35	405.00	45.65	2,462.27	4,455.00	1,992.73	4,860.00
6320-0000 - Management fee	4,724.20	4,167.00	(557.20)	49,176.97	45,837.00	(3,339.97)	50,004.00
6340-0000 - Legal Expense - Project	0.00	100.00	100.00	1,000.00	1,100.00	100.00	1,200.00
6350-0000 - Audit Expense	0.00	2,283.00	2,283.00	12,700.00	13,700.00	1,000.00	13,700.00
6360-0000 - Telephone	777.63	750.00	(27.63)	7,294.98	8,250.00	955.02	9,000.00
6360-0001 - Answering Service/ Pagers	60.70	61.00	0.30	607.00	671.00	64.00	732.00
6365-0000 - Training & Education Expense	8.80	125.00	116.20	315.57	1,375.00	1,059.43	1,500.00
6370-0000 - Bad debts	0.00	417.00	417.00	274.00	4,587.00	4,313.00	5,004.00
6371-0000 - Fees Dues & Contributions	0.00	0.00	0.00	165.27	0.00	(165.27)	0.00
6380-0000 - Consulting/study costs	400.00	250.00	(150.00)	6,360.00	2,750.00	(3,610.00)	3,000.00
6385-0000 - Temporary Help	0.00	84.00	84.00	0.00	924.00	924.00	1,008.00
6390-0000 - Misc administrative expenses	0.00	184.00	184.00	1,362.00	2,024.00	662.00	2,208.00
6390-0002 - Computer Supplies/Data Processing	0.00	150.00	150.00	1,972.59	1,650.00	(322.59)	1,800.00
6395-0000 - Tenant Retention	521.62	1,000.00	478.38	5,138.39	6,000.00	861.61	7,000.00
6431-0000 - Travel & Expense Reimbursement	333.99	170.00	(163.99)	2,793.41	1,870.00	(923.41)	2,040.00
6851-0000 - Bank Service Fees	9.00	0.00	(9.00)	13.50	0.00	(13.50)	0.00
6860-0000 - Security Deposit Interest	(0.55)	0.00	0.55	(6.01)	0.00	6.01	0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>7,194.74</b>	<b>10,371.00</b>	<b>3,176.26</b>	<b>95,071.89</b>	<b>97,668.00</b>	<b>2,596.11</b>	<b>105,756.00</b>

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	5,478.59	4,889.00	(589.59)	57,654.34	58,256.00	601.66	63,145.00
6510-0000 - Janitor and cleaning payroll	1,142.64	2,468.00	1,325.36	16,407.18	29,616.00	13,208.82	32,120.00
6540-0000 - Repairs payroll	4,251.62	2,144.00	(2,107.62)	43,356.40	25,728.00	(17,628.40)	27,903.00
6900-0000 - Social Service Coordinator	1,136.66	1,239.00	102.34	13,050.86	15,782.00	2,731.14	17,093.00
6715-0000 - Payroll Taxes	888.98	733.00	(155.98)	13,409.22	13,409.00	(31.22)	14,198.00
6722-0000 - Workers compensation	316.93	275.00	(41.93)	2,955.13	3,025.00	69.87	3,300.00
6723-0000 - Employee health insurance	666.30	599.00	(67.30)	7,325.50	6,295.00	(1,030.50)	6,894.00
6724-0000 - Union Benefits	1,310.84	1,200.00	(110.84)	11,612.51	13,200.00	1,587.49	14,415.00
6726-0001 - Contingency	0.00	235.00	235.00	1,144.00	4,609.00	3,465.00	5,504.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>15,192.56</b>	<b>13,782.00</b>	<b>(1,410.56)</b>	<b>166,946.14</b>	<b>169,920.00</b>	<b>2,973.86</b>	<b>184,572.00</b>
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	208.15	300.00	91.85	3,746.91	3,300.00	(446.91)	3,600.00
6516-0000 - Bulbs & Tubes	0.00	100.00	100.00	44.62	1,100.00	1,055.38	1,200.00
6517-0000 - Outside Cleaning Service	0.00	750.00	750.00	0.00	1,500.00	1,500.00	1,500.00
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6519-0000 - Exterminating Contract	105.00	110.00	5.00	1,257.00	1,210.00	(47.00)	1,320.00
6520-0000 - Miscellaneous Repair Contractors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6525-0000 - Rubbish removal	223.40	310.00	86.60	3,401.28	3,410.00	8.72	3,720.00
6490-0000 - Misc operating expenses	0.00	50.00	50.00	1,600.00	550.00	(1,050.00)	600.00
<b>TOTAL OPERATING EXPENSES</b>	<b>536.55</b>	<b>1,620.00</b>	<b>1,083.45</b>	<b>10,049.81</b>	<b>11,570.00</b>	<b>1,520.19</b>	<b>12,440.00</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	1,222.82	1,800.00	577.18	14,433.83	19,800.00	5,366.17	21,600.00
6451-0000 - Water	148.50	950.00	801.50	3,150.57	10,450.00	7,299.43	11,400.00
6452-0000 - Gas	804.30	1,500.00	695.70	16,528.45	14,000.00	(2,528.45)	16,000.00
<b>TOTAL UTILITIES</b>	<b>2,175.62</b>	<b>4,250.00</b>	<b>2,074.38</b>	<b>34,112.85</b>	<b>44,250.00</b>	<b>10,137.15</b>	<b>49,000.00</b>
<b>MAINTENANCE EXPENSES</b>							
6536-0000 - Ground supplies	187.50	292.00	104.50	580.06	3,212.00	2,631.94	3,504.00
6537-0000 - Grounds Contractor (Landscaper)	600.00	650.00	50.00	7,738.58	5,200.00	(2,538.58)	5,200.00
6541-0000 - Repair materials (general supplies)	95.49	560.00	464.51	1,117.87	6,160.00	5,042.13	6,720.00
6541-0001 - Appliance Parts	66.97	50.00	(16.97)	700.53	550.00	(150.53)	600.00
6541-0002 - Plumbing Supplies	30.94	100.00	69.06	939.59	1,100.00	160.41	1,200.00
6541-0003 - Electrical Supplies	27.10	100.00	72.90	730.39	1,100.00	369.61	1,200.00
6541-0004 - Heating/Cooling Supplies	0.00	50.00	50.00	150.78	550.00	399.22	600.00
6541-0005 - Hand Tools	0.00	0.00	0.00	0.00	300.00	300.00	300.00
6541-0006 - Expendable Tools	0.00	0.00	0.00	0.00	400.00	400.00	400.00
6541-0007 - Safety Equipment	0.00	50.00	50.00	0.00	550.00	550.00	600.00
6541-0009 - Window Supplies	0.00	0.00	0.00	0.00	200.00	200.00	200.00
6541-0010 - Carpentry/Hardware	14.85	50.00	35.15	1,016.13	550.00	(466.13)	600.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	604.72	290.00	(314.72)	2,383.64	3,190.00	806.36	3,480.00
6546-0000 - Heating/Cooling Contractor	2,180.08	213.00	(1,967.08)	6,717.24	2,343.00	(4,374.24)	2,556.00
6548-0000 - Snow removal	0.00	2,608.00	2,608.00	4,218.93	13,040.00	8,821.07	15,648.00
6551-0000 - Elevator Contractor (Special Repairs)	0.00	125.00	125.00	0.00	1,375.00	1,375.00	1,500.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	0.00	1,000.00	1,000.00	8,320.00	11,000.00	2,680.00	12,000.00
6564-0000 - Decorating (Common Areas - by Contractor)	0.00	208.00	208.00	6,915.00	2,288.00	(4,627.00)	2,496.00
6580-0000 - Equipment repairs	0.00	0.00	0.00	0.00	500.00	500.00	500.00

**FRANK B. PEERS HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6581-0000 - Window Washing	0.00	0.00	0.00	1,010.00	1,500.00	490.00	1,500.00
6582-0000 - Fire Protection	0.00	400.00	400.00	3,646.82	4,400.00	753.18	4,800.00
6582-0001 - Fire Safety Equipment	0.00	500.00	500.00	0.00	5,500.00	5,500.00	6,000.00
6590-0000 - Miscellaneous Repair	0.00	100.00	100.00	156.00	1,100.00	944.00	1,200.00
6591-0000 - Electrical Repairs	749.93	300.00	(449.93)	749.93	3,300.00	2,550.07	3,600.00
6592-0000 - Boiler Repairs	0.00	500.00	500.00	1,969.29	5,500.00	3,530.71	6,000.00
6594-0000 - Carpentry Repairs	0.00	100.00	100.00	910.00	1,100.00	190.00	1,200.00
6595-0000 - Plumbing Repairs	458.50	790.00	331.50	4,958.52	8,690.00	3,731.48	9,480.00
6596-0000 - Floor Repairs/Cleaning	600.00	150.00	(450.00)	1,205.00	1,650.00	445.00	1,800.00
6598-0000 - Roof Repairs	940.64	100.00	(840.64)	940.64	1,100.00	159.36	1,200.00
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>6,556.72</b>	<b>9,286.00</b>	<b>2,729.28</b>	<b>57,074.94</b>	<b>87,448.00</b>	<b>30,373.06</b>	<b>96,084.00</b>
<b>TAXES AND INSURANCE</b>							
6710-0000 - Real estate taxes	9,000.00	9,000.00	0.00	99,000.00	99,000.00	0.00	108,000.00
6720-0000 - Property and liability insurance	2,208.67	2,083.00	(125.67)	22,023.01	22,913.00	889.99	24,996.00
6721-0000 - Fidelity bond insurance	0.00	10.00	10.00	0.00	110.00	110.00	120.00
<b>TOTAL TAXES AND INSURANCE</b>	<b>11,208.67</b>	<b>11,093.00</b>	<b>(115.67)</b>	<b>121,023.01</b>	<b>122,023.00</b>	<b>999.99</b>	<b>133,116.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>42,878.86</b>	<b>50,457.00</b>	<b>7,578.14</b>	<b>484,578.79</b>	<b>533,484.00</b>	<b>48,905.21</b>	<b>581,628.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>54,573.14</b>	<b>32,517.00</b>	<b>22,056.14</b>	<b>437,221.93</b>	<b>355,784.00</b>	<b>81,437.93</b>	<b>392,448.00</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	19,761.97	19,763.00	1.03	220,231.30	220,237.00	5.70	239,947.00
7104-0000 - Replacement Reserve	1,863.67	1,864.00	0.33	20,500.37	20,504.00	3.63	22,368.00
7108-0000 - Mortgage Payable (long term)	10,725.57	10,673.00	(52.57)	115,131.64	114,568.00	(563.64)	125,294.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>32,351.21</b>	<b>32,300.00</b>	<b>(51.21)</b>	<b>355,863.31</b>	<b>355,309.00</b>	<b>(554.31)</b>	<b>387,609.00</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>22,221.93</b>	<b>217.00</b>	<b>22,004.93</b>	<b>81,358.62</b>	<b>475.00</b>	<b>80,883.62</b>	<b>4,839.00</b>
<b>NET INCOME (LOSS)</b>	<b>22,221.93</b>	<b>217.00</b>	<b>22,004.93</b>	<b>81,358.62</b>	<b>475.00</b>	<b>80,883.62</b>	<b>4,839.00</b>
<b>Partnership Income</b>							
8005-0000 - Mortgagor Entity Income	91.51	0.00	91.51	2,474.42	0.00	2,474.42	0.00
8010-0000 - Other Entity Expense	0.00	0.00	0.00	(3,368.00)	0.00	(3,368.00)	0.00
<b>Total Partnership Activity</b>	<b>91.51</b>	<b>0.00</b>	<b>91.51</b>	<b>(893.58)</b>	<b>0.00</b>	<b>(893.58)</b>	<b>0.00</b>
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
7105-0000 - Replacement Reserve Reimbursement	0.00	0.00	0.00	0.00	(660,998.00)	(660,998.00)	(660,998.00)
6991-0000 - Capital expenditures	0.00	0.00	0.00	0.00	98,000.00	98,000.00	98,000.00
6991-0002 - Windows	0.00	0.00	0.00	0.00	544,998.00	544,998.00	544,998.00
6991-0016 - Concrete Repairs	0.00	1,500.00	1,500.00	3,401.40	2,500.00	(901.40)	2,500.00
6993-0000 - Appliance Replacement	0.00	120.00	120.00	0.00	1,320.00	1,320.00	1,440.00
6993-0002 - Water Heaters	0.00	0.00	0.00	15,792.00	11,000.00	(4,792.00)	11,000.00
6993-0003 - A/C Replacements	0.00	225.00	225.00	1,600.56	2,475.00	874.44	2,700.00
6994-0000 - Carpet & tile	4,635.00	650.00	(3,985.00)	5,740.65	7,150.00	1,409.35	7,800.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<b>4,635.00</b>	<b>2,495.00</b>	<b>(2,140.00)</b>	<b>26,534.61</b>	<b>6,445.00</b>	<b>(20,089.61)</b>	<b>7,440.00</b>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<b>17,678.44</b>	<b>(2,278.00)</b>	<b>19,956.44</b>	<b>53,930.43</b>	<b>(5,970.00)</b>	<b>59,900.43</b>	<b>(2,601.00)</b>

**WALNUT PLACE**  
**Balance Sheet**  
Month Ending 11/30/13

**ASSETS**

Current Assets

1110-0000 - Petty Cash	900.00
1121-0000 - Cash - Operating	3,306.97
1130-0000 - Tenant/member accounts receivable	18,611.43
1131-0000 - Accounts receivable - subsidy	15,739.00
1240-0000 - Prepaid property and liability insurance	14,249.65
<b>Total Current Assets</b>	<u>52,807.05</u>

Other Assets

1290-0000 - Misc Prepaid Expenses	922.75
1192-0000 - Tenant Sec Dep	21,499.96
1310-0000 - Real estate tax escrow	123,529.69
1311-0000 - Insurance escrow	19,854.98
1330-0000 - Debt Service Escrow	136,096.36
1320 - Replacement Reserve	183,605.44
1340 - Residual Receipt	27,094.67
<b>Total Other Assets</b>	<u>512,603.85</u>

Fixed Assets

1410-0000 - Land	220,000.00
1420-0000 - Building	2,907,088.00
1420-0001 - Building Improvements	23,774.27
1430-0000 - Land Improvements	321,376.00
1440-0000 - Building Equipment Portable	354,185.56
1450-0000 - Furniture for project/tenant use	398,382.24
4120-0000 - Accum depr - buildings	(3,408,821.59)
1498-0000 - Current F/A	28,931.64
<b>Total Fixed Assets</b>	<u>844,916.12</u>

Financing Costs

1900-0001 - Deferred Financing Costs	174,813.03
1999-0000 - Accum Amort - Bond Costs	(44,920.51)
<b>Total Financing Costs</b>	<u>129,892.52</u>

Partnership Assets

1701-0000 - Cash - Partnership	104,586.92
<b>Total Partnership Assets</b>	<u>104,586.92</u>

<b>Total Assets</b>	<u><u>1,644,806.46</u></u>
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# WALNUT PLACE

## Balance Sheet

Month Ending 11/30/13

### Liabilities & Equity

#### Current Liabilities

2110-0000 - Accounts payable	532.55
2113-0000 - Flex Benefit Payable	7.92
2120-0000 - Accrued wages and p/r taxes payable	3,206.46
2150-0000 - Accrued property taxes	110,817.02
2155-0000 - Accrued professional services	14,714.00
2180-0000 - Misc current liabilities	5,336.10
Total Current Liabilities	<u>134,614.05</u>

#### Non-Current Liabilities

2190-0000 - Sec. Dep. In Transit	(13,776.00)
2191-0000 - Security deposits-residential	18,805.00
2191-0001 - Pet Deposit	1,475.00
2210-0000 - Prepaid Rent	264.00
2211-0000 - Prepaid HUD	18,050.00
2320-1000 - Mortgage payable - 2nd note	2,546,000.00
2320-4000 - Deferred Revenue	237,622.00
2320-0000 - Mortgage Payable (long term)	1,788,075.81
Total Non-Current Liabilities	<u>4,596,515.81</u>

#### Owner's Equity

3100-0000 - Limited Partners Equity	104,375.87
3209-0000 - Prior Year Retained Earnings	(3,362,358.17)
3210-0000 - Retained earnings	168,567.60
Current YTD Earnings	3,091.30
Total Owner's Equity	<u>(3,086,323.40)</u>

### Total Liability & Owner Equity

1,644,806.46

**WALNUT PLACE**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	20,408.00	38,120.00	(17,712.00)	224,255.00	419,320.00	(195,065.00)	457,440.00
5121-0000 - Tenant assistant payments	67,596.00	48,516.00	19,080.00	738,317.00	533,676.00	204,641.00	582,192.00
5140-0000 - Commercial base rent	0.00	0.00	0.00	304.18	0.00	304.18	0.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>88,004.00</b>	<b>86,636.00</b>	<b>1,368.00</b>	<b>962,876.18</b>	<b>952,996.00</b>	<b>9,880.18</b>	<b>1,039,632.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	(1,314.00)	(2,000.00)	686.00	(10,553.00)	(22,000.00)	11,447.00	(24,000.00)
5221-0000 - Non-Revenue Units	(1,284.00)	(1,260.00)	(24.00)	(14,004.00)	(13,860.00)	(144.00)	(15,120.00)
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(2,598.00)</b>	<b>(3,260.00)</b>	<b>662.00</b>	<b>(24,557.00)</b>	<b>(35,860.00)</b>	<b>11,303.00</b>	<b>(39,120.00)</b>
<b>OTHER INCOME</b>							
5910-0000 - Laundry income	0.00	0.00	0.00	2,984.50	2,100.00	884.50	2,800.00
5922-0000 - Late fees	0.00	10.00	(10.00)	88.00	110.00	(22.00)	120.00
5930-0000 - Credit Check Fees	0.00	30.00	(30.00)	0.00	330.00	(330.00)	360.00
5413-0000 - Interest income - escrow	0.00	0.00	0.00	3.94	0.00	3.94	0.00
<b>TOTAL OTHER INCOME</b>	<b>0.00</b>	<b>40.00</b>	<b>(40.00)</b>	<b>3,076.44</b>	<b>2,540.00</b>	<b>536.44</b>	<b>3,280.00</b>
<b>GROSS OPERATING INCOME</b>	<b>85,406.00</b>	<b>83,416.00</b>	<b>1,990.00</b>	<b>941,395.62</b>	<b>919,676.00</b>	<b>21,719.62</b>	<b>1,003,792.00</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6213-0000 - Employee Recruitment	0.00	0.00	0.00	121.15	0.00	(121.15)	0.00
6253-0000 - Credit Report Fees	14.00	30.00	16.00	67.00	330.00	263.00	360.00
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>14.00</b>	<b>30.00</b>	<b>16.00</b>	<b>188.15</b>	<b>330.00</b>	<b>141.85</b>	<b>360.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	40.99	225.00	184.01	3,028.17	2,475.00	(553.17)	2,700.00
6316-0000 - Office Equipment	359.35	405.00	45.65	2,462.22	4,455.00	1,992.78	4,860.00
6320-0000 - Management fee	4,689.31	4,137.00	(552.31)	49,518.44	45,507.00	(4,011.44)	49,644.00
6340-0000 - Legal Expense - Project	0.00	167.00	167.00	1,000.00	1,837.00	837.00	2,004.00
6350-0000 - Audit Expense	0.00	1,083.00	1,083.00	10,500.00	11,913.00	1,413.00	12,996.00
6360-0000 - Telephone	909.83	850.00	(59.83)	8,920.67	9,350.00	429.33	10,200.00
6360-0001 - Answering Service/ Pagers	60.70	62.00	1.30	546.28	682.00	135.72	744.00
6365-0000 - Training & Education Expense	8.80	110.00	101.20	315.57	1,210.00	894.43	1,320.00
6370-0000 - Bad debts	20,676.00	583.00	(20,093.00)	21,643.00	6,413.00	(15,230.00)	6,996.00
6371-0000 - Fees Dues & Contributions	0.00	0.00	0.00	165.27	0.00	(165.27)	0.00
6380-0000 - Consulting/study costs	0.00	0.00	0.00	2,250.00	3,500.00	1,250.00	3,500.00
6390-0000 - Misc administrative expenses	0.00	155.00	155.00	1,201.30	1,705.00	503.70	1,860.00
6390-0002 - Computer Supplies/Data Processing	0.00	150.00	150.00	1,786.89	1,650.00	(136.89)	1,800.00
6395-0000 - Tenant Retention	274.83	1,500.00	1,225.17	4,073.36	5,500.00	1,426.64	7,000.00
6431-0000 - Travel & Expense Reimbursement	333.98	188.00	(145.98)	2,793.31	2,068.00	(725.31)	2,256.00
6860-0000 - Security Deposit Interest	(0.51)	0.00	0.51	(5.80)	0.00	5.80	0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>27,353.28</b>	<b>9,615.00</b>	<b>(17,738.28)</b>	<b>110,198.68</b>	<b>98,265.00</b>	<b>(11,933.68)</b>	<b>107,880.00</b>
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	5,478.59	4,889.00	(589.59)	57,631.14	58,256.00	624.86	63,145.00
6510-0000 - Janitor and cleaning payroll	1,142.64	1,122.00	(20.64)	12,878.72	13,466.00	587.28	14,605.00
6540-0000 - Repairs payroll	4,251.62	3,490.00	(761.62)	46,884.86	41,878.00	(5,006.86)	45,418.00

**WALNUT PLACE**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6900-0000 - Social Service Coordinator	1,136.66	1,239.00	102.34	13,050.86	15,782.00	2,731.14	17,093.00
6715-0000 - Payroll Taxes	888.95	733.00	(155.95)	13,437.67	13,409.00	(28.67)	14,198.00
6722-0000 - Workers compensation	316.88	271.00	(45.88)	2,680.90	2,981.00	300.10	3,252.00
6723-0000 - Employee health insurance	666.30	586.00	(80.30)	7,348.70	6,152.00	(1,196.70)	6,738.00
6724-0000 - Union Benefits	1,310.84	1,200.00	(110.84)	11,612.50	13,200.00	1,587.50	14,415.00
6726-0001 - Contingency	0.00	0.00	0.00	1,144.00	2,024.00	880.00	2,684.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>15,192.48</b>	<b>13,530.00</b>	<b>(1,662.48)</b>	<b>166,669.35</b>	<b>167,148.00</b>	<b>478.65</b>	<b>181,548.00</b>
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	146.36	320.00	173.64	3,265.09	3,520.00	254.91	3,840.00
6516-0000 - Bulbs & Tubes	0.00	75.00	75.00	0.00	825.00	825.00	900.00
6517-0000 - Outside Cleaning Service	0.00	750.00	750.00	0.00	1,500.00	1,500.00	1,500.00
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6519-0000 - Exterminating Contract	90.00	150.00	60.00	998.10	1,650.00	651.90	1,800.00
6520-0000 - Miscellaneous Repair Contractors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6525-0000 - Rubbish removal	323.40	355.00	31.60	3,448.01	3,905.00	456.99	4,260.00
6490-0000 - Misc operating expenses	0.00	50.00	50.00	0.00	550.00	550.00	600.00
<b>TOTAL OPERATING EXPENSES</b>	<b>559.76</b>	<b>1,700.00</b>	<b>1,140.24</b>	<b>7,711.20</b>	<b>12,450.00</b>	<b>4,738.80</b>	<b>13,400.00</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	986.60	1,200.00	213.40	12,018.90	13,200.00	1,181.10	14,400.00
6451-0000 - Water	428.41	600.00	171.59	6,663.94	6,600.00	(63.94)	7,200.00
6452-0000 - Gas	587.25	1,666.00	1,078.75	16,498.75	18,334.00	1,835.25	20,000.00
<b>TOTAL UTILITIES</b>	<b>2,002.26</b>	<b>3,466.00</b>	<b>1,463.74</b>	<b>35,181.59</b>	<b>38,134.00</b>	<b>2,952.41</b>	<b>41,600.00</b>
<b>MAINTENANCE EXPENSES</b>							
6536-0000 - Ground supplies	0.00	333.00	333.00	77.08	3,663.00	3,585.92	3,996.00
6537-0000 - Grounds Contractor (Landscape)	650.00	650.00	0.00	14,866.58	5,200.00	(9,666.58)	5,200.00
6541-0000 - Repair materials (general supplies)	78.78	250.00	171.22	954.34	2,750.00	1,795.66	3,000.00
6541-0001 - Appliance Parts	66.97	50.00	(16.97)	733.50	550.00	(183.50)	600.00
6541-0002 - Plumbing Supplies	5.30	100.00	94.70	2,383.73	1,100.00	(1,283.73)	1,200.00
6541-0003 - Electrical Supplies	27.10	100.00	72.90	1,178.43	1,100.00	(78.43)	1,200.00
6541-0004 - Heating/Cooling Supplies	0.00	85.00	85.00	36.08	935.00	898.92	1,020.00
6541-0005 - Hand Tools	0.00	50.00	50.00	0.00	550.00	550.00	600.00
6541-0006 - Expendable Tools	0.00	50.00	50.00	0.00	550.00	550.00	600.00
6541-0007 - Safety Equipment	0.00	50.00	50.00	0.00	550.00	550.00	600.00
6541-0009 - Window Supplies	0.00	100.00	100.00	442.79	1,100.00	657.21	1,200.00
6541-0010 - Carpentry/Hardware	0.00	60.00	60.00	899.64	660.00	(239.64)	720.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	604.72	300.00	(304.72)	2,518.64	3,300.00	781.36	3,600.00
6546-0000 - Heating/Cooling Contractor	2,751.36	385.00	(2,366.36)	6,370.47	4,235.00	(2,135.47)	4,620.00
6548-0000 - Snow removal	0.00	1,973.00	1,973.00	7,672.76	9,865.00	2,192.24	11,838.00
6551-0000 - Elevator Contractor (Special Repairs)	0.00	100.00	100.00	0.00	1,100.00	1,100.00	1,200.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	0.00	1,000.00	1,000.00	9,477.50	11,000.00	1,522.50	12,000.00
6564-0000 - Decorating (Common Areas - by Contractor)	0.00	100.00	100.00	1,039.86	1,100.00	60.14	1,200.00
6580-0000 - Equipment repairs	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6581-0000 - Window Washing	0.00	0.00	0.00	810.00	2,000.00	1,190.00	2,000.00
6582-0000 - Fire Protection	0.00	300.00	300.00	4,347.52	3,300.00	(1,047.52)	3,600.00
6582-0001 - Fire Safety Equipment	0.00	50.00	50.00	0.00	550.00	550.00	600.00
6590-0000 - Miscellaneous Repair	0.00	100.00	100.00	0.00	1,100.00	1,100.00	1,200.00
6591-0000 - Electrical Repairs	0.00	300.00	300.00	707.53	3,300.00	2,592.47	3,600.00

**WALNUT PLACE**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
6592-0000 - Boiler Repairs	0.00	200.00	200.00	4,176.80	2,200.00	(1,976.80)	2,400.00
6594-0000 - Carpentry Repairs	0.00	100.00	100.00	6,852.34	1,100.00	(5,752.34)	1,200.00
6595-0000 - Plumbing Repairs	0.00	700.00	700.00	6,547.72	7,700.00	1,152.28	8,400.00
6596-0000 - Floor Repairs/Cleaning	0.00	100.00	100.00	740.00	1,100.00	360.00	1,200.00
6598-0000 - Roof Repairs	0.00	170.00	170.00	10,597.06	1,870.00	(8,727.06)	2,040.00
6599-0000 - Window repairs	0.00	100.00	100.00	0.00	1,100.00	1,100.00	1,200.00
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>4,184.23</b>	<b>7,856.00</b>	<b>3,671.77</b>	<b>83,430.37</b>	<b>75,128.00</b>	<b>(8,302.37)</b>	<b>82,334.00</b>
<b>TAXES AND INSURANCE</b>							
6710-0000 - Real estate taxes	10,000.00	10,000.00	0.00	110,000.00	110,000.00	0.00	120,000.00
6720-0000 - Property and liability insurance	2,035.67	2,037.00	1.33	22,398.01	22,407.00	8.99	24,444.00
6721-0000 - Fidelity bond insurance	0.00	0.00	0.00	0.00	25.00	25.00	25.00
<b>TOTAL TAXES AND INSURANCE</b>	<b>12,035.67</b>	<b>12,037.00</b>	<b>1.33</b>	<b>132,398.01</b>	<b>132,432.00</b>	<b>33.99</b>	<b>144,469.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>61,341.68</b>	<b>48,234.00</b>	<b>(13,107.68)</b>	<b>535,777.35</b>	<b>523,887.00</b>	<b>(11,890.35)</b>	<b>571,591.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>24,064.32</b>	<b>35,182.00</b>	<b>(11,117.68)</b>	<b>405,618.27</b>	<b>395,789.00</b>	<b>9,829.27</b>	<b>432,201.00</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	20,981.33	20,981.00	(0.33)	234,044.75	234,044.00	(0.75)	254,965.00
7104-0000 - Replacement Reserve	1,836.67	1,850.00	13.33	20,203.37	20,350.00	146.63	22,200.00
7108-0000 - Mortgage Payable (long term)	12,505.62	12,446.00	(59.62)	134,311.70	133,669.00	(642.70)	146,175.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>35,323.62</b>	<b>35,277.00</b>	<b>(46.62)</b>	<b>388,559.82</b>	<b>388,063.00</b>	<b>(496.82)</b>	<b>423,340.00</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>(11,259.30)</b>	<b>(95.00)</b>	<b>(11,164.30)</b>	<b>17,058.45</b>	<b>7,726.00</b>	<b>9,332.45</b>	<b>8,861.00</b>
<b>NET INCOME (LOSS)</b>	<b>(11,259.30)</b>	<b>(95.00)</b>	<b>(11,164.30)</b>	<b>17,058.45</b>	<b>7,726.00</b>	<b>9,332.45</b>	<b>8,861.00</b>
<b>Partnership Income</b>							
8005-0000 - Mortgagor Entity Income	8.31	0.00	8.31	95.38	0.00	95.38	0.00
8010-0000 - Other Entity Expense	0.00	0.00	0.00	(10.00)	0.00	(10.00)	0.00
<b>Total Partnership Activity</b>	<b>8.31</b>	<b>0.00</b>	<b>8.31</b>	<b>85.38</b>	<b>0.00</b>	<b>85.38</b>	<b>0.00</b>
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
7105-0000 - Replacement Reserve Reimbursement	0.00	0.00	0.00	0.00	(35,550.00)	(35,550.00)	(41,550.00)
6991-0000 - Capital expenditures	0.00	0.00	0.00	8,850.00	30,900.00	22,050.00	30,900.00
6993-0000 - Appliance Replacement	0.00	0.00	0.00	1,737.00	1,600.00	(137.00)	1,600.00
6993-0002 - Water Heaters	0.00	0.00	0.00	0.00	3,000.00	3,000.00	3,000.00
6993-0003 - A/C Replacements	0.00	0.00	0.00	1,067.04	4,000.00	2,932.96	4,000.00
6994-0000 - Carpet & tile	2,122.50	750.00	(1,372.50)	17,277.60	8,250.00	(9,027.60)	9,000.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<b>2,122.50</b>	<b>750.00</b>	<b>(1,372.50)</b>	<b>28,931.64</b>	<b>12,200.00</b>	<b>(16,731.64)</b>	<b>6,950.00</b>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<b>(13,373.49)</b>	<b>(845.00)</b>	<b>(12,528.49)</b>	<b>(11,787.81)</b>	<b>(4,474.00)</b>	<b>(7,313.81)</b>	<b>1,911.00</b>

# RAVINIA HOUSING

## Balance Sheet

Month Ending 11/30/13

### ASSETS

#### Current Assets

1110-0000 - Petty Cash	150.00
1121-0000 - Cash - Operating	6,142.78
1130-0000 - Tenant/member accounts receivable	48,457.00
1130-1000 - Allowance for Doubtful Accounts	(16,515.40)
1131-0000 - Accounts receivable - subsidy	20,241.00
1240-0000 - Prepaid property and liability insurance	6,738.35
1250-0000 - Prepaid Mortgage Insurance	456.80

Total Current Assets 65,670.53

#### Other Assets

1290-0000 - Misc Prepaid Expenses	283.02
1192-0000 - Tenant Sec Dep	8,486.19
1310-0000 - Real estate tax escrow	11,080.25
1311-0000 - Insurance escrow	3,082.87
1312-0000 - Mortgage Insurance Escrow	1,402.57
1140-0000 - Accounts Receivable - Other	635.36
1350-0000 - Construction Escrow	16.44
1320 - Replacement Reserve	565,241.56

Total Other Assets 590,228.26

#### Fixed Assets

1420-0000 - Building	1,074,166.20
1420-0001 - Building Improvements	59,174.00
1430-0000 - Land Improvements	221,122.66
1450-0000 - Furniture for project/tenant use	362,158.66
1497-0000 - Site improvements	193,982.00
4120-0000 - Accum depr - buildings	(1,114,142.47)
1498-0000 - Current F/A	24,536.47

Total Fixed Assets 820,997.52

#### Financing Costs

1900-0001 - Deferred Financing Costs	62,658.71
1999-0000 - Accum Amort - Bond Costs	(1,915.30)

Total Financing Costs 60,743.41

#### Partnership Assets

1701-0000 - Cash - Partnership	81,948.74
1702-1000 - Partnership F/A	62,063.00
1703-0000 - Partnership Receivable	3,650.00

Total Partnership Assets 147,661.74

**Total Assets 1,685,301.46**

# RAVINIA HOUSING

## Balance Sheet

Month Ending 11/30/13

### Liabilities & Equity

#### Current Liabilities

2110-0000 - Accounts payable	3,529.00
2113-0000 - Flex Benefit Payable	2.16
2114-0000 - 401K Payable	24.00
2120-0000 - Accrued wages and p/r taxes payable	874.49
2130-0000 - Accrued interest - mortgage	1,517.02
2131-0001 - Accrued Interest - 2nd Note	32,963.41
2131-1000 - Accrued Interest - Notes Payable	3,650.00
2150-0000 - Accrued property taxes	39,632.93
2180-0000 - Misc current liabilities	5,697.99
Total Current Liabilities	<u>87,891.00</u>

#### Non-Current Liabilities

2190-0000 - Sec. Dep. In Transit	578.08
2191-0000 - Security deposits-residential	6,906.92
2210-0000 - Prepaid Rent	1,079.00
2211-0000 - Prepaid HUD	22,301.00
2310-1000 - Notes Payable - (Long Term)	62,062.71
2320-1000 - Mortgage payable - 2nd note	713,396.28
2320-0000 - Mortgage Payable (long term)	404,539.88
Total Non-Current Liabilities	<u>1,210,863.87</u>

#### Owner's Equity

3100-0000 - Limited Partners Equity	144,465.21
3209-0000 - Prior Year Retained Earnings	160,730.61
3210-0000 - Retained earnings	82,746.87
Current YTD Earnings	(1,396.10)
Total Owner's Equity	<u>386,546.59</u>

### Total Liability & Owner Equity

**1,685,301.46**

**RAVINIA HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>GROSS OPERATING INCOME</b>							
<b>RESIDENTIAL RENTAL INCOME</b>							
5120-0000 - Apartment rent	8,916.00	9,554.00	(638.00)	70,575.00	105,094.00	(34,519.00)	114,648.00
5121-0000 - Tenant assistant payments	13,058.00	12,159.00	899.00	169,051.00	133,749.00	35,302.00	145,908.00
<b>TOTAL RESIDENTIAL RENTAL INCOME</b>	<b>21,974.00</b>	<b>21,713.00</b>	<b>261.00</b>	<b>239,626.00</b>	<b>238,843.00</b>	<b>783.00</b>	<b>260,556.00</b>
<b>VACANCIES &amp; ADJUSTMENTS</b>							
5220-0000 - Vacancy loss - apartments	(2,118.00)	(833.00)	(1,285.00)	(4,663.00)	(9,167.00)	4,504.00	(10,000.00)
<b>TOTAL VACANCIES &amp; ADJUSTMENTS</b>	<b>(2,118.00)</b>	<b>(833.00)</b>	<b>(1,285.00)</b>	<b>(4,663.00)</b>	<b>(9,167.00)</b>	<b>4,504.00</b>	<b>(10,000.00)</b>
<b>OTHER INCOME</b>							
5938-0000 - Cleaning Fee/Turnover	125.00	0.00	125.00	125.00	0.00	125.00	0.00
5990-0000 - Misc other income	24.00	0.00	24.00	24.00	0.00	24.00	0.00
5413-0000 - Interest income - escrow	41.16	30.00	11.16	411.28	330.00	81.28	360.00
<b>TOTAL OTHER INCOME</b>	<b>190.16</b>	<b>30.00</b>	<b>160.16</b>	<b>560.28</b>	<b>330.00</b>	<b>230.28</b>	<b>360.00</b>
<b>GROSS OPERATING INCOME</b>	<b>20,046.16</b>	<b>20,910.00</b>	<b>(863.84)</b>	<b>235,523.28</b>	<b>230,006.00</b>	<b>5,517.28</b>	<b>250,916.00</b>
<b>ADVERTISING &amp; RENTING EXPENSE</b>							
6213-0000 - Employee Recruitment	0.00	0.00	0.00	33.03	0.00	(33.03)	0.00
6250-0000 - Renting expenses	0.00	20.00	20.00	140.00	220.00	80.00	240.00
<b>TOTAL ADVERTISING &amp; RENTING EXPENSE</b>	<b>0.00</b>	<b>20.00</b>	<b>20.00</b>	<b>173.03</b>	<b>220.00</b>	<b>46.97</b>	<b>240.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
6311-0000 - Office supplies	347.63	521.00	173.37	5,474.17	5,731.00	256.83	6,252.00
6320-0000 - Management fee	1,218.17	765.00	(453.17)	8,923.81	8,415.00	(508.81)	9,180.00
6340-0000 - Legal Expense - Project	566.00	100.00	(466.00)	5,134.50	1,100.00	(4,034.50)	1,200.00
6350-0000 - Audit Expense	0.00	985.00	985.00	10,000.00	10,835.00	835.00	11,820.00
6360-0000 - Telephone	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6365-0000 - Training & Education Expense	2.40	50.00	47.60	86.06	550.00	463.94	600.00
6370-0000 - Bad debts	0.00	433.00	433.00	0.00	4,763.00	4,763.00	5,196.00
6371-0000 - Fees Dues & Contributions	0.00	0.00	0.00	41.32	0.00	(41.32)	0.00
6390-0000 - Misc administrative expenses	168.12	100.00	(68.12)	5,823.32	1,100.00	(4,723.32)	1,200.00
6390-0002 - Computer Supplies/Data Processing	0.00	70.00	70.00	771.27	770.00	(1.27)	840.00
6851-0000 - Bank Service Fees	0.00	0.00	0.00	4.50	0.00	(4.50)	0.00
6860-0000 - Security Deposit Interest	(0.20)	0.00	0.20	(2.21)	0.00	2.21	0.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>2,302.12</b>	<b>3,024.00</b>	<b>721.88</b>	<b>36,256.74</b>	<b>33,264.00</b>	<b>(2,992.74)</b>	<b>36,288.00</b>
<b>PAYROLL &amp; RELATED COSTS</b>							
6310-0000 - Office salaries	1,494.18	1,333.00	(161.18)	15,717.31	15,883.00	165.69	17,216.00
6510-0000 - Janitor and cleaning payroll	1,471.12	1,246.00	(225.12)	16,557.49	14,950.00	(1,607.49)	16,214.00
6900-0000 - Social Service Coordinator	309.99	338.00	28.01	3,559.30	4,303.00	743.70	4,661.00
6715-0000 - Payroll Taxes	242.39	199.00	(43.39)	3,664.41	3,651.00	(13.41)	3,867.00
6722-0000 - Workers compensation	87.77	71.00	(16.77)	808.61	781.00	(27.61)	852.00
6723-0000 - Employee health insurance	240.13	159.00	(81.13)	2,753.97	1,659.00	(1,094.97)	1,818.00
6724-0000 - Union Benefits	357.50	327.00	(30.50)	3,218.01	3,597.00	378.99	3,927.00
6726-0001 - Contingency	0.00	0.00	0.00	276.00	552.00	276.00	732.00
<b>TOTAL PAYROLL &amp; RELATED COSTS</b>	<b>4,203.08</b>	<b>3,673.00</b>	<b>(530.08)</b>	<b>46,555.10</b>	<b>45,376.00</b>	<b>(1,179.10)</b>	<b>49,287.00</b>

**RAVINIA HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING EXPENSES</b>							
6515-0000 - Janitors and cleaning supplies	0.00	100.00	100.00	1,938.77	1,100.00	(838.77)	1,200.00
6520-0000 - Miscellaneous Repair Contractors	4,776.07	2,575.00	(2,201.07)	34,259.43	28,325.00	(5,934.43)	30,900.00
6525-0000 - Rubbish removal	458.47	500.00	41.53	5,181.95	5,500.00	318.05	6,000.00
6490-0000 - Misc operating expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>5,234.54</b>	<b>3,175.00</b>	<b>(2,059.54)</b>	<b>41,380.15</b>	<b>34,925.00</b>	<b>(6,455.15)</b>	<b>38,100.00</b>
<b>UTILITIES</b>							
6450-0000 - Electricity	146.16	260.00	113.84	2,200.30	2,869.00	668.70	3,129.00
6451-0000 - Water	21.00	27.00	6.00	1,566.28	297.00	(1,269.28)	324.00
6452-0000 - Gas	0.00	125.00	125.00	0.00	1,375.00	1,375.00	1,500.00
6453-0000 - Sewer	0.00	50.00	50.00	320.00	550.00	230.00	600.00
<b>TOTAL UTILITIES</b>	<b>167.16</b>	<b>462.00</b>	<b>294.84</b>	<b>4,086.58</b>	<b>5,091.00</b>	<b>1,004.42</b>	<b>5,553.00</b>
<b>MAINTENANCE EXPENSES</b>							
6541-0000 - Repair materials (general supplies)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6541-0002 - Plumbing Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6541-0010 - Carpentry/Hardware	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6546-0000 - Heating/Cooling Contractor	1,925.00	42.00	(1,883.00)	2,366.24	462.00	(1,904.24)	504.00
6548-0000 - Snow removal	0.00	0.00	0.00	7,739.67	5,800.00	(1,939.67)	7,000.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6591-0000 - Electrical Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6595-0000 - Plumbing Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>1,925.00</b>	<b>42.00</b>	<b>(1,883.00)</b>	<b>10,105.91</b>	<b>6,262.00</b>	<b>(3,843.91)</b>	<b>7,504.00</b>
<b>TAXES AND INSURANCE</b>							
6710-0000 - Real estate taxes	3,500.00	3,500.00	0.00	38,500.00	38,500.00	0.00	42,000.00
6720-0000 - Property and liability insurance	962.33	540.00	(422.33)	8,046.29	5,940.00	(2,106.29)	6,480.00
6721-0000 - Fidelity bond insurance	0.00	0.00	0.00	0.00	50.00	50.00	50.00
<b>TOTAL TAXES AND INSURANCE</b>	<b>4,462.33</b>	<b>4,040.00</b>	<b>(422.33)</b>	<b>46,546.29</b>	<b>44,490.00</b>	<b>(2,056.29)</b>	<b>48,530.00</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>18,294.23</b>	<b>14,436.00</b>	<b>(3,858.23)</b>	<b>185,103.80</b>	<b>169,628.00</b>	<b>(15,475.80)</b>	<b>185,502.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>1,751.93</b>	<b>6,474.00</b>	<b>(4,722.07)</b>	<b>50,419.48</b>	<b>60,378.00</b>	<b>(9,958.52)</b>	<b>65,414.00</b>
<b>FINANCIAL EXPENSES</b>							
6820-0000 - Mortgage interest	3,002.29	1,517.00	(1,485.29)	33,145.80	16,808.00	(16,337.80)	18,323.00
6850-0000 - Mortgage Service Fee	152.25	152.00	(0.25)	1,710.63	1,672.00	(38.63)	1,824.00
7104-0000 - Replacement Reserve	1,333.33	1,333.00	(0.33)	14,666.63	14,663.00	(3.63)	15,996.00
7108-0000 - Mortgage Payable (long term)	591.10	591.00	(0.10)	6,381.97	6,383.00	1.03	6,976.00
<b>TOTAL FINANCIAL EXPENSES</b>	<b>5,078.97</b>	<b>3,593.00</b>	<b>(1,485.97)</b>	<b>55,905.03</b>	<b>39,526.00</b>	<b>(16,379.03)</b>	<b>43,119.00</b>
<b>NET OPER INC/(LOSS) BEFORE CAP. EXP.</b>	<b>(3,327.04)</b>	<b>2,881.00</b>	<b>(6,208.04)</b>	<b>(5,485.55)</b>	<b>20,852.00</b>	<b>(26,337.55)</b>	<b>22,295.00</b>
<b>NET INCOME (LOSS)</b>	<b>(3,327.04)</b>	<b>2,881.00</b>	<b>(6,208.04)</b>	<b>(5,485.55)</b>	<b>20,852.00</b>	<b>(26,337.55)</b>	<b>22,295.00</b>
<b>Partnership Income</b>							
8005-0000 - Mortgage Entity Income	6.51	0.00	6.51	65,787.72	0.00	65,787.72	0.00
<b>Total Partnership Activity</b>	<b>6.51</b>	<b>0.00</b>	<b>6.51</b>	<b>65,787.72</b>	<b>0.00</b>	<b>65,787.72</b>	<b>0.00</b>

**RAVINIA HOUSING**  
**Actual vs Budget Accrual Operating Statement**

	Month Ending 11/30/13			Year To Date 11/30/13			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>CAPITAL EXPENDITURES &amp; ESCROWS</b>							
7105-0000 - Replacement Reserve Reimbursement	0.00	0.00	0.00	(91,010.00)	0.00	91,010.00	(3,200.00)
6991-0000 - Capital expenditures	0.00	0.00	0.00	21,228.00	0.00	(21,228.00)	0.00
6994-0000 - Carpet & tile	0.00	1,600.00	1,600.00	3,308.47	3,200.00	(108.47)	3,200.00
<b>TOTAL CAPITAL EXPENDITURES &amp; ESCROWS</b>	<u>0.00</u>	<u>1,600.00</u>	<u>1,600.00</u>	<u>(66,473.53)</u>	<u>3,200.00</u>	<u>69,673.53</u>	<u>0.00</u>
<b>GAIN/(LOSS) AFTER CAPITAL EXP. &amp; ESCROWS</b>	<u>(3,320.53)</u>	<u>1,281.00</u>	<u>(4,601.53)</u>	<u>126,775.70</u>	<u>17,652.00</u>	<u>109,123.70</u>	<u>22,295.00</u>

Sunset Woods Housing  
Income Statement  
Compared with Budget  
For the Eleven Months Ending November 30, 2013

	Current Month Actual	Current Month Budget	Current Month	Year to Date Actual	Year to Date Budget	Year to Date
<b>Revenues</b>						
Rents	\$ 9,364.00	\$ 9,388.00	(24.00)	\$ 98,003.00	\$ 103,267.00	(5,264.00)
Late & NSF Fees	0.00	0.00	0.00	10.00	0.00	10.00
Interest Income Assn	40.17	0.00	40.17	388.51	0.00	388.51
Interest Income	0.00	0.00	0.00	33.94	0.00	33.94
<b>Total Revenues</b>	<b>9,404.17</b>	<b>9,388.00</b>	<b>16.17</b>	<b>98,435.45</b>	<b>103,267.00</b>	<b>(4,831.55)</b>
<b>Cost of Sales</b>						
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>9,404.17</b>	<b>9,388.00</b>	<b>16.17</b>	<b>98,435.45</b>	<b>103,267.00</b>	<b>(4,831.55)</b>
<b>Expenses</b>						
Office Supplies	0.00	10.00	(10.00)	105.33	92.00	13.33
Management Fee	597.67	611.00	(13.33)	6,292.62	6,712.00	(419.38)
Legal and Accounting Assn	0.00	0.00	0.00	16,325.00	0.00	16,325.00
Audit Expense	0.00	0.00	0.00	15.00	0.00	15.00
Exterminating	85.00	0.00	85.00	170.00	0.00	170.00
Credit Ck Fees	0.00	4.00	(4.00)	0.00	44.00	(44.00)
Carpet Cleaning	0.00	0.00	0.00	525.00	0.00	525.00
Heating & Air	0.00	42.00	(42.00)	463.95	458.00	5.95
Electrical & Plumbing Maint	80.00	42.00	38.00	891.45	458.00	433.45
Painting & Decorating Assn	0.00	83.00	(83.00)	0.00	917.00	(917.00)
Painting & Decorating	0.00	0.00	0.00	995.00	0.00	995.00
Appliance Repairs	0.00	42.00	(42.00)	720.20	458.00	262.20
Supplies	0.00	42.00	(42.00)	338.21	458.00	(119.79)
Locks Assn	0.00	0.00	0.00	168.00	0.00	168.00
Locks	0.00	0.00	0.00	167.37	0.00	167.37
Carpet	0.00	42.00	(42.00)	2,095.00	458.00	1,637.00
Maintenance	0.00	42.00	(42.00)	1,326.81	458.00	868.81
Security	0.00	10.00	(10.00)	0.00	92.00	(92.00)
Condo Assessment Rental Units	2,471.86	3,167.00	(695.14)	27,132.62	34,833.00	(7,700.38)
Cable TV	510.00	583.00	(73.00)	5,610.00	6,417.00	(807.00)
Real Estate tax expense	0.00	1,250.00	(1,250.00)	19,176.60	13,750.00	5,426.60
Loan Interest	1,671.07	2,500.00	(828.93)	18,181.69	27,500.00	(9,318.31)
Filing Fees Assn	0.00	0.00	0.00	10.00	0.00	10.00
Bldg Insurance	0.00	217.00	(217.00)	2,310.00	2,383.00	(73.00)
<b>Total Expenses</b>	<b>5,415.60</b>	<b>8,687.00</b>	<b>(3,271.40)</b>	<b>103,019.85</b>	<b>95,488.00</b>	<b>7,531.85</b>
<b>Net Income</b>	<b>\$ 3,988.57</b>	<b>\$ 701.00</b>	<b>3,287.57</b>	<b>(\$ 4,584.40)</b>	<b>\$ 7,779.00</b>	<b>(12,363.40)</b>

Sunset Woods Housing  
Balance Sheet  
November 30, 2013

ASSETS

Current Assets		
Assn FBHP Checking	\$	9,501.90
FBHP General Checking		25,635.07
FBHP Security Dep. Savings		10,510.92
Assn FBHP Savings		128,630.89
FBHP Savings		9,123.71
Financing Costs		8,135.00
Tax Reserve		3,691.26
Accounts Receivable		<u>1,169.00</u>
Total Current Assets		196,397.75
Property and Equipment		
Building	1,552,988.40	
Building Unit 231	135,000.32	
Building Unit 319	134,999.62	
Accum Dep Building	(397,956.00)	
Accum Amort-Financing Fees	<u>(678.00)</u>	
Total Property and Equipment		1,424,354.34
Other Assets		
		<u>0.00</u>
Total Other Assets		<u>0.00</u>
Total Assets	\$	<u><u>1,620,752.09</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due to Peers Housing Assn	\$	258,832.40
Accrued RE Tax		12,784.40
Accrued RE Taxes Assn		6,434.84
Security Deposits		<u>9,585.00</u>
Total Current Liabilities		287,636.64
Long-Term Liabilities		
Notes Payable, Lake Co	72,231.18	
Notes Payable, FHLB	430,628.61	
Notes Payable, IHDA	<u>139,419.60</u>	
Total Long-Term Liabilities		<u>642,279.39</u>
Total Liabilities		929,916.03
Capital		
Equity-Retained Earnings	695,420.46	
Net Income	<u>(4,584.40)</u>	
Total Capital		<u>690,836.06</u>
Total Liabilities & Capital	\$	<u><u>1,620,752.09</u></u>

Sunset Woods Housing  
**Account Register**  
For the Period From Nov 1, 2013 to Nov 30, 2013  
1103M13 - FBHP General Checking

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			23,582.60
11/1/13	11/1/13	Deposit	Tenant	274.00		23,856.60
		Deposit	Tenant	241.00		24,097.60
		Deposit	Tenant	650.00		24,747.60
		Deposit	Tenant	585.00		25,332.60
		Deposit	Tenant	649.00		25,981.60
		Deposit	Tenant	534.00		26,515.60
		Deposit	Tenant	241.00		26,756.60
		Deposit	Tenant	247.00		27,003.60
		Deposit	Tenant	376.00		27,379.60
11/1/13	1549	Withdrawal	Sunset Woods Condominium Assoc		2,981.86	24,397.74
11/1/13	loan1311	Other	ihda/auto pymt		100.00	24,297.74
11/4/13	1550	Withdrawal	RC Paint & Home Improvements		80.00	24,217.74
11/5/13	11/8/13	Deposit	Tenant	423.00		24,640.74
		Deposit	Tenant	100.00		24,740.74
		Deposit	Tenant	835.00		25,575.74
		Deposit	Tenant	795.00		26,370.74
		Deposit	Tenant	288.00		26,658.74
		Deposit	Tenant	269.00		26,927.74
		Deposit	Tenant	419.00		27,346.74
		Deposit	Tenant	423.00		27,769.74
		Deposit	Tenant	204.00		27,973.74
		Deposit	Tenant	159.00		28,132.74
		Deposit	Tenant	832.00		28,964.74
		Deposit	Tenant	390.00		29,354.74
11/21/13	11/22/13	Deposit	Tenant	250.00		29,604.74
11/21/13	1551	Withdrawal	Presto-X		85.00	29,519.74
11/21/13	1552	Withdrawal	Housing Opportunity Dev. Corp.		597.67	28,922.07
11/26/13	loan1311	Other	FBHP/auto pymt		3,382.00	25,540.07
12/1/13	11/15/13	Deposit	Tenant	95.00		25,635.07
				95.00		
			<b>Total</b>	9,279.00	7,226.53	

Sunset Woods -November 30, 2013

Ending balance checking	\$	25,635
Ending balance operating reserve	\$	<u>9,124</u>
TOTAL	\$	34,759

SWA Rental  
Income Statement  
Compared with Budget  
For the Eleven Months Ending November 30, 2013

	Current Month Actual	Current Month Budget	Current Month	Year to Date Actual	Year to Date Budget	Year to Date
<b>Revenues</b>						
Rents	\$ 2,123.00	\$ 0.00	2,123.00	\$ 23,353.00	\$ 0.00	23,353.00
Interest Income	0.26	0.00	0.26	3.02	0.00	3.02
<b>Total Revenues</b>	<b>2,123.26</b>	<b>0.00</b>	<b>2,123.26</b>	<b>23,356.02</b>	<b>0.00</b>	<b>23,356.02</b>
<b>Cost of Sales</b>						
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>2,123.26</b>	<b>0.00</b>	<b>2,123.26</b>	<b>23,356.02</b>	<b>0.00</b>	<b>23,356.02</b>
<b>Expenses</b>						
Office Supplies	0.00	0.00	0.00	23.00	0.00	23.00
Management Fee	138.64	0.00	138.64	1,518.45	0.00	1,518.45
Carpet Cleaning	0.00	0.00	0.00	300.00	0.00	300.00
Electrical & Plumbing Mai	0.00	0.00	0.00	200.00	0.00	200.00
Locks	0.00	0.00	0.00	118.90	0.00	118.90
Condo Asst Rental Units	603.30	0.00	603.30	6,622.18	0.00	6,622.18
Cable TV	85.00	0.00	85.00	935.00	0.00	935.00
Real Estate tax expense	0.00	0.00	0.00	6,434.84	0.00	6,434.84
Bldg Insurance	0.00	0.00	0.00	385.00	0.00	385.00
<b>Total Expenses</b>	<b>826.94</b>	<b>0.00</b>	<b>826.94</b>	<b>16,537.37</b>	<b>0.00</b>	<b>16,537.37</b>
<b>Net Income</b>	<b>\$ 1,296.32</b>	<b>\$ 0.00</b>	<b>1,296.32</b>	<b>\$ 6,818.65</b>	<b>\$ 0.00</b>	<b>6,818.65</b>

SWA Rental  
Balance Sheet  
November 30, 2013

ASSETS

Current Assets		
FBHP Checking	\$	19,958.08
FBHP Security Dep Savings		2,222.36
A/R, Transfers		<u>(10.00)</u>
 Total Current Assets		 22,170.44
 Property and Equipment		 <u>0.00</u>
 Total Property and Equipment		 0.00
 Other Assets		 <u>0.00</u>
 Total Other Assets		 <u>0.00</u>
 Total Assets		 <u>\$ 22,170.44</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Security Deposits	\$	<u>2,123.00</u>
 Total Current Liabilities		 2,123.00
 Long-Term Liabilities		 <u>0.00</u>
 Total Long-Term Liabilities		 0.00
 Total Liabilities		 2,123.00
 Capital		
Equity-Retained Earnings		13,228.79
Net Income		<u>6,818.65</u>
 Total Capital		 <u>20,047.44</u>
 Total Liabilities & Capital		 <u>\$ 22,170.44</u>

SWA Rental  
 Account Register  
 For the Period From Nov 1, 2013 to Nov 30, 2013  
 1103M14 - FBHP Checking

<b>Date</b>	<b>Trans No</b>	<b>Type</b>	<b>Trans Desc</b>	<b>Deposit Amt</b>	<b>Withdrawal Amt</b>	<b>Balance</b>
			Beginning Balance			18,662.02
11/1/13	1082	Withdrawal	Sunset Woods Condominium Assoc		688.30	17,973.72
11/5/13	11/8/13	Deposit	Tenant	1,090.00		19,063.72
		Deposit	Tenant	1,033.00		20,096.72
11/21/13	1083	Withdrawal	Housing Opportunity Developmen		138.64	19,958.08
			<b>Total</b>	<b>2,123.00</b>	<b>826.94</b>	