

| | DIVISION OF RESPONSIBILITIES Jr Partner for Larger LIHTC on Public Land | | | |
|----|--|--------------------------|--|---|
| | | Lead or Primary | Secondary See before finalized | Lead keeps secondary informed in writing |
| | PREDEVELOPMENT: | | | |
| 1 | Prepare Capital Needs Assessment and 30 Year Reserves Analysis | Partner | Jr Partner | |
| 2 | Obtain permits and approvals for construction, including approval of plans and specifications | Partner | All design docs for submission preapproved by Jr Partner | |
| 3 | Keep current residents informed throughout the project | Jr Partner | Partner for Fair Housing review | |
| 4 | Complete all required environmental review, including obtaining tests and reports from qualified professional | Partner | | XX |
| 5 | Select project consultants, including real estate, financial, tax, legal, audit engineering, environmental, geotech, appraisal, market study, accounting after rehab | Partner | Jr Partner | |
| 6 | Develop construction scheduling plan designed to minimum disruption and relocation during construction | Partner | Jr Partner | |
| 7 | Write LLC | Partner through attorney | Jr Partner | |
| | FINANCING: | | | |
| 8 | Prepare development proforma and project budget at point of financing | Partner | Jr Partner | |
| 9 | Prepare operating budget | Partner | Jr Partner | |
| 10 | Identify project financing and subsidy sources | Partner | | |
| 11 | Prepare loan applications (predevelopment, construction and perm financing) | Partner | | XX |
| 12 | Work with attorneys on lender and investor documents | Partner | Jr Partner | |
| 13 | Coordinate loan closing | Partner | | XX |
| | TAX CREDIT/CDLAC FINANCING | | | |
| 14 | Prepare tax credit application | Partner | Jr Partner | |
| 15 | Prepare CDLAC private activity bond allocation applicaion | Partner | Jr Partner | |
| 16 | Negotiate terms of tax credit investor and bond lenders | Partner | | XX |
| 17 | Select tax credit investor | Partner | Jr Partner | |
| | DESIGN AND CONSTRUCTION | | | |
| 18 | Select architect | Partner | Jr Partner | |
| 19 | Prepare and execute contract with architect | Partner | | XX |
| 20 | Select general contractor/civil engineer | Partner | Jr Partner | |
| 21 | Approve project design | Jr Partner | Partner | |
| 22 | Develop construction schedule in line with funding deadlines | Partner | Jr Partner | |
| 23 | Prepare and execute contract with contractor | Partner | | XX |
| 24 | Monitor and communicate with contractor during construction | Partner | | XX |
| 25 | Attend monthly construction meetings | Partner & Jr Partner | | |
| 26 | Review/approve/deny pay draws | Partner | Jr Partner | |
| 27 | Review and approve change orders within stated time frames | Partner | Jr Partner | |
| 28 | Prepare draw requests for lenders | Partner | | XX |
| 29 | Review contractor submittals and requests for information | Partner | | Jr Partner |
| 30 | Review/approve/deny consultant invoices | Partner | | Jr Partner |
| 31 | Provide accounting services to track all expenditures and maintain cost detail and documentation in a manner that can be audited | Partner | | Jr Partner |
| 32 | Prepare community outreach strategy for neighborhood | Jr Partner | Partner | |
| 33 | Conduct community outreach strategy with existing residents | Jr Partner | Partner | |
| 34 | Conduct monthly meetings with existing residents to discuss and review project progress, issues and concerns | Jr Partner | Partner | |
| 35 | Provide updates to respective Boards of Directors | Partner and Jr Partner | | |
| | POST CONSTRUCTION | | | |
| 36 | Develop and lead media strategy | TBD | TBD | |
| 37 | Organize ground breaking and opening ceremonies | Jr Partner | Partner | |
| 38 | Develop resident services plan and/or resident organizing plan in compliance with lender requirements, resident needs and budget | Jr Partner | Partner | |
| 39 | Select on-site manager | Partner Management | Jr Partner | |
| 40 | Select grounds, janitorial, security and other operations vendors | Partner Management | Jr Partner | |
| 41 | Provide Community Organizing Services | TBD | TBD | |
| 41 | Provide Resident Services | TBD | TBD | |