

CITY COUNCIL MEETING

JUNE 3, 1981

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CC-105
CC-7(A)

HUD SECTION 8
HOUSING PROPOSAL

City Clerk Reimche presented a letter which had been received from Michael P. Kulich, Service Office Supervisor, Department of Housing and Urban Development, stating that they have received and are considering a Preliminary Proposal to develop housing in this jurisdiction under the Section 8 Housing Assistance Payments Program for New Construction. The proposal numbered CA30-T811-003 consists of 32 units at 105 S. Washington Street, Lodi, and is being proposed by the LOEL Foundation. Council discussion followed with questions regarding the adequate sizing of utility lines for a development of this size at that location being directed to Staff. Following additional discussion, Council, on motion of Councilman Katnich, Murphy second, directed the City Clerk to forward a letter of endorsement to the Department of Housing and Urban Development on the proposed LOEL Foundation Section 8 Housing.



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SACRAMENTO SERVICE OFFICE
 645 DOWNTOWN PLAZA - SUITE 250
 MAILING ADDRESS: P.O. BOX 1978
 SACRAMENTO, CALIFORNIA 95809

REGION IX

May 21, 1981

IN REPLY REFER TO:
 9.8FT
 E.J. Allard
 (916) 440-3424

City Manager
 City Hall
 City of Lodi
 221 W. Pine Street
 Lodi, California

Gentlemen:

Subject: Section 202/8 Preliminary Proposal
 Proposal No. CA30-T811-003
 The Loel Foundation
 Lodi, California

We have received and are considering a Preliminary Proposal to develop housing in your jurisdiction under the Section 8 Housing Assistance Payments Program for New Construction. The proposal numbered CA30-T811-003 consists of 32 units at 105 South Washington Street in Lodi, California.

The proposed construction would include the following units.

<u>Building Types</u>	<u>Elderly, Handicapped or Disabled 1-Bedroom</u>	<u>Total D.U.'s</u>
Elevator	32	32

Pursuant to Section 213(a) of the Housing and Community Development Act of 1974, your unit of government has the opportunity to object to our approval of any application on the grounds that the application is inconsistent with your local Housing Assistance Plan as approved by HUD for your jurisdiction.

The review criteria to be considered by your unit of government are outlined in Subpart B, Applications for Housing Assistance in Areas With Housing Assistance Plans, of the regulations in 24 CFR Part 891, Review of Applications for Housing Assistance published in the Federal Register August 23, 1976.

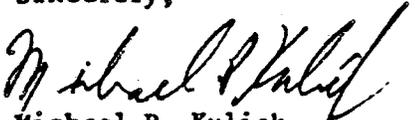
You are required to submit any objection by your unit of government based on these grounds no later than thirty (30) days after the date of this letter. If your unit of government does not intend to object, please notify us as soon as

MAY 28 1981

Page 2.

possible, so that we can expedite the completion of our review. Any other comments your unit of government might have which are relevant to my determination concerning approval of this application for the housing assistance (e.g., site related comments; whether the proposal is approvable under local codes and zoning ordinances) would be appreciated.

Sincerely,


Michael P. Kulick
Service Office Supervisor

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

EXHIBIT 2
THE LOEL FOUNDATION (LODF)

APPLICATION - PROJECT MORTGAGE INSURANCE

Project Name: **The Loel Foundation** Project Number: _____

TO: **HUD Sacramento** and the **FEDERAL HOUSING COMMISSIONER**

The undersigned hereby requests a loan in the principal amount of \$ **1,376,300** to be insured under the provisions of Sections **202** of the National Housing Act, said loan to be secured by a first mortgage on the property hereinafter described.

Insurance of advances during construction is, is not desired. Feasibility (Rehab.) SAMA Conditional Firm
Type of Mortgages: PM LD HS NP Permanent Mortgage Interest rate _____ %

A. LOCATION AND DESCRIPTION OF PROPERTY:

1. Street Nos. 105	2. Street S. Washington	3. Municipality Lodi	4. Census Tract	5. County San Joaquin	6. State and ZIP Code Calif. 95240
7. Type of Project: <input checked="" type="checkbox"/> Elevator <input type="checkbox"/> Walkup <input type="checkbox"/> Row (T.H.) <input type="checkbox"/> Detached <input type="checkbox"/> Semi-Detached		8. No. Stories 2	9. Foundation: <input checked="" type="checkbox"/> Slab on Grade <input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement <input type="checkbox"/> Crawl Space		9a. Basement Floor: <input type="checkbox"/> Structural Slab on Slab <input type="checkbox"/> Grade
10. <input checked="" type="checkbox"/> Proposed <input type="checkbox"/> Existing	11. Number of Units: Revenue _____ Non-Res. _____	12. Number of Buildings 1	13. List Accessory Buildings and Area None		13a. List Recreation Facilities and Area See Exhibit 4

14. Dimensions: 176 by 190 ft. or 23,940 sq. ft.			16. Yr. Built N/A	16a. <input type="checkbox"/> Manufactured Housing <input checked="" type="checkbox"/> Conventionally Built <input type="checkbox"/> Modules <input type="checkbox"/> Components	
15. Zoning: (If recently changed, submit evidence) R-HD, C-2 (both acceptable to housing for elderly)			16b. Exterior Finish	17. Structural System Wood Siding w/Cement plaster	17a. Floor System Conc. slab
			18. Heating/ A/C System Conv.		

B. INFORMATION CONCERNING LAND OR PROPERTY:

19. Date Acquired 4/78	20. Purchase Price \$ 150,000	21. Additional Costs Paid or Accrued \$ -0-	22. If Leasehold, Annual Ground Rent \$ -0-	23a. Total Cost \$ 150,000	23b. Outstanding Balance \$ None	24. Relationship: Business, Personal or Other b. Lessor Seller and Buyer None
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25. Utilities: Public Community Distance from Site _____

Water Sewers

26. Unusual Site Features:
 Cuts Fills Rock Formations Emission None
 Poor Drainage High Water Table Retaining Walls
 Other (Specify) **Overhead utilities will be placed under ground. Buildings removed (at owner's expense).**

C. ESTIMATE OF INCOME:

27. Number of Family Type Unit	Living Area (Square Feet)	Composition of Units	Unit Rent Per Month	Total Monthly Rent for Unit Type
32	557	1 Bedroom	\$ 460.00	\$ 14,720.00
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$
28. TOTAL ESTIMATED RENTALS FOR ALL FAMILY UNITS				\$ 14,720.00

29. Number of Parking Spaces:

Attended Self Park

Open Spaces _____ @ \$ **-0-** per month

Covered Spaces _____ @ \$ _____ per month

30. Commercial:

Area-Ground Level **Laundry** sq. ft. @ \$ _____ per sq. ft./month

Other Levels _____ sq. ft. @ \$ _____ per sq. ft./month

100.00

31. TOTAL ESTIMATED GROSS PROJECT INCOME AT 100% OCCUPANCY **\$ 14,820.00**

32. TOTAL ANNUAL RENT (Item 31 x 12 months) **\$ 177,840.00**

33. Gross Floor Area: **18,560** sq. ft.

34. Net Rentable Residential Area: **17,824** sq. ft.

35. Net Rentable Commercial Area: **None** sq. ft.

36. NON-REVENUE PRODUCING SPACE

Type of Employee	No. Rooms	Composition of Unit	Location of Unit in Project
None			

D. EQUIPMENT AND SERVICES INCLUDED IN RENT: (Check Appropriate Items)

<p>37. EQUIPMENT:</p> <p><input checked="" type="checkbox"/> Ranges (RXXX Elec.) <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Refrig. (RXXX Elec.) <input checked="" type="checkbox"/> Carpet <input checked="" type="checkbox"/> Air Cond. (Equip. Only) <input checked="" type="checkbox"/> Drapes <input checked="" type="checkbox"/> Kitchen Exhaust Fan <input type="checkbox"/> Swimming Pool <input checked="" type="checkbox"/> Laundry Facilities <input type="checkbox"/> Tennis Court <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Other (Specify) _____</p>	<p>38. SERVICES:</p> <p><input checked="" type="checkbox"/> Heat <input checked="" type="checkbox"/> Hot Water <input type="checkbox"/> Gas <input type="checkbox"/> Cooking <input type="checkbox"/> Air Conditioning <input type="checkbox"/> Elec. <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input checked="" type="checkbox"/> Cooking <input checked="" type="checkbox"/> Air Conditioning <input checked="" type="checkbox"/> Lights, etc. in Unit <input checked="" type="checkbox"/> WATER <input type="checkbox"/> Hot Water <input checked="" type="checkbox"/> OTHER Trash</p>	<p>39. SPECIAL ASSESSMENTS:</p> <p>a. <input type="checkbox"/> Prepayable <input type="checkbox"/> Non-Prepayable b. Principal Balance \$ N/A c. Annual Payment \$ _____ d. Remaining Term _____ years</p>
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E. ESTIMATE OF ANNUAL EXPENSE:

ADMINISTRATIVE:	
1. Advertising	\$
2. Management	\$
3. Other	\$
4. TOTAL ADMINISTRATIVE	\$
OPERATING:	
5. Elevator Maintenance Expense	\$
6. Fuel (Heating and Domestic Hot Water)	\$
7. Lighting & Misc., Power	\$
8. Water	\$
9. Gas	\$
10. Garbage & Trash Removal	\$
11. Payroll	\$
12. Other	\$
13. TOTAL OPERATING	\$
MAINTENANCE:	
14. Decorating	\$
15. Repairs	\$
16. Exterminating	\$
17. Insurance	\$
18. Ground Expense	\$
19. Other	\$
20. TOTAL MAINTENANCE	\$
21. Replacement Reserve (0.0060 x Total for Structures, Line 41)	\$
22. TOTAL EXPENSE	\$
TAXES:	
23. Real Estate: Estimated Assessed Valuation \$ _____ @ \$ _____ per \$1000 \$ _____	
24. Personal Property: Est., Assessed Valuation \$ _____ @ \$ _____ per \$1000 \$ _____	
25. Employee Payroll Tax	\$
26. Other	\$
27. Other	\$
28. TOTAL TAXES	\$
29. TOTAL EXPENSE AND TAXES \$1300/unit x 41,600.00	

F. INCOME COMPUTATIONS:

30. Estimated Project Gross Income (Line C32, Page 1)	\$ 177,840.00
31. Occupancy (Entire Project)	98 %
32. Effective Gross Income (Line 30 x Line 31)	\$ 174,300.00
33. Total Project Expenses (Line 29)	\$ 41,600.00
34. Net Income to Project (Line 32 - Line 33)	\$ 132,700.00
35. Expense Ratio (Line 29 ÷ by Line 32)	23.8 %

H. TOTAL REQUIREMENTS FOR SETTLEMENT:

1. DEVELOPMENT COSTS (Line 72)	\$
2. LAND INDEBTEDNESS (Or Cash required for Land Acquisition)	\$
3. SUBTOTAL (Line 1 + Line 2)	\$
4. Mortgage Amount	\$
5. Fees Paid by Other than Cash \$	\$
6. Line 4 plus Line 5 Subtotal	\$
7. CASH INVESTMENT REQUIRED (Line 3 - Line 6)	\$
8. INITIAL OPERATING DEFICIT	\$
9. ANTICIPATED DISCOUNT	\$
10. Working Capital (2% of Mortgage Amount)	\$
11. Off-Site Construction Costs	\$
12. TOTAL ESTIMATED CASH REQUIREMENT (Lines 7 + 8 + 9 + 10 + 11)	\$

G. ESTIMATE OF REPLACEMENT COST:

36a. Unusual Land Improvements	\$
36b. Other Land Improvements	\$
36c. Total Land Improvements	\$
STRUCTURES:	
37. Main Buildings	\$
38. Accessory Buildings	\$
39. Garage	\$
40. All Other Buildings	\$
41. TOTAL STRUCTURES	\$
42. General Requirements	\$
FEES:	
43. Builder's General Overhead	\$
44. Builder's Profit (0.15)	\$
45. Architect's Fee - Design	\$
46. Architect's Fee - Supervisory	\$
47. Bond Premium	\$
48. Other Fees	\$
49. TOTAL FEES	\$
50. TOTAL for All Improvements (Lines 36c + 41 + 42 + 49)	\$
51. Cost per Gross Square Foot	\$
52. Estimated Construction Time	months,
CARRYING CHARGES AND FINANCING:	
53. Interest	months @ _____ % on \$ _____ \$
54. Taxes	\$
55. Insurance	\$
56. FHA Mig. Ins. Pre. (0.5%)	\$
57. FHA Exam. Fee (0.3%)	\$
58. FHA Insur. Fee (0.2%)	\$
59. Financing Fee (_____ %)	\$
60. AMPO (_____ %)	\$
61. FNSMAGNMA Fee (_____ %)	\$
62. Title and Recording	\$
63. TOTAL CARRYING CHARGES & FIN.	\$
LEGAL, ORGANIZATION & AUDIT FEE:	
64. Legal	\$
65. Organization	\$
66. Cost Certification Audit Fee	\$
67. TOTAL LEGAL, ORGANIZATION & AUDIT FEE \$	
68. Builder & Sponsor Profit and Risk	\$
69. Consultant Fee	\$
70. Supplemental Management Fund	\$
71. Contingency Reserve	\$
72. TOTAL ESTIMATED DEVELOPMENT COST (Excluding Land or Off-Site Cost) (Lines 50 + 63 + 67 + 68 + 69 + 70 + 71)	\$
73. LAND (Estimated Market Price of Site) _____ sq. ft. @ \$ _____ per sq. ft.	\$ 150,000
74. TOTAL ESTIMATED REPLACEMENT COST OF PROJECT (Line 71 + Line 72)	\$

Source of Cash to meet Requirements	Amount
	\$
	\$
	\$
	\$
	\$
	\$
	\$
TOTAL	\$

I. NAMES, ADDRESSES AND TELEPHONE NUMBERS OF THE FOLLOWING:	
1. SPONSOR(S): Name, Address and ZIP Code: ESKATON 5105 Manzanita Avenue Carmichael, CA 95608 Telephone Number:	2. CONTRACTOR: Name, Address and ZIP Code: Loen/Kassis 648 Northfield Drive Sacramento, CA 95833 Telephone Number:
1a. Name, Address and ZIP Code: Telephone Number:	3. SPONSOR'S ATTORNEY: Name, Address and ZIP Code: McConnell and Stagg 525 Morse Avenue Sacramento, CA 95825 Telephone Number:
1b. Name, Address and ZIP Code: Telephone Number:	4. ARCHITECT: Name, Address and ZIP Code: Melvin R. List 648 Northfield Drive Sacramento, CA 95833 Telephone Number:

J. CERTIFICATION:

The undersigned, as the principal sponsor of the proposed mortgagor, certifies that he is familiar with the provisions of the Regulations of the Federal Housing Commissioner under the above identified Section of the National Housing Act and that to the best of his knowledge and belief the mortgagor has complied, or will be able to comply, with all of the requirements thereof which are prerequisite to insurance of the mortgage under such section.

The undersigned further certifies that to the best of his knowledge and belief no information or data contained herein or in the exhibits or attachments listed herein are in any way false or incorrect and that they are truly descriptive of the project or property which is intended as the security for the proposed mortgage and that the proposed construction will not violate zoning ordinances or restrictions of record.

The undersigned agrees with the Federal Housing Administration that pursuant to the requirements of the FHA Regulations, (a) neither he nor anyone authorized to act for him will decline to sell, rent or otherwise make available any of the property or housing in the multifamily project to a prospective purchaser or tenant because of his race, color, religion or national origin; (b) he will comply with federal, state and local laws and ordinances prohibiting discrimination; and (c) his failure or refusal to comply with the requirements of either (a) or (b) shall be proper basis for the Commissioner to reject requests for future business with the sponsor identified or to take any other corrective action he may deem necessary.

ESKATON

Date: April 30, 1981 Signed: _____, President
(Sponsor)

REQUEST FOR COMMITMENT: Conditional Firm

TO: FEDERAL HOUSING COMMISSIONER:

Pursuant to the provisions of the Section of the National Housing Act identified in the foregoing application and FHA Regulations applicable thereto, request is hereby made for the issuance of a commitment to insure a mortgage covering the property described above. After examination of the application and the proposed security, the undersigned considers the project to be desirable and is interested in making a loan in the principal amount of \$ _____ which will bear interest at _____%, will require repayment of principal over a period of _____ months according to amortization plan agreed upon.

Insurance of advances during construction is, is not desired.

It is understood that the financing expense, in the amount of \$ _____ is subject to adjustment so that the total will not exceed _____% of the amount of your commitment.

Herewith is check for \$ _____, which is in payment of the application fee required by FHA Regulations.

Signed: _____
(Proposed Mortgagor)

Address of Mortgagor: _____

FOR FHA USE ONLY

Date Received					
Amount					
Code					
Schedule					
Received By					

7716

CITY COUNCIL

JAMES A. McCARTY, Mayor
ROBERT C. MURPHY, Mayor Pro Tem
RICHARD L. HUGHES
WALTER KATNICH
JAMES W. PINKERTON, Jr.

CITY OF LODI

CITY HALL, 221 WEST PINE STREET
POST OFFICE BOX 320
LODI, CALIFORNIA 95241
(209) 334-5634

HENRY A. CLAVES, Jr.
City Manager

ALICE M. REIMCHE
City Clerk

RONALD M. STEIN
City Attorney

June 12, 1981

Re: 9.8FT
E.J. Allard
(916) 440-3424

Department of Housing and Urban Development
P.O. Box 1978
Sacramento, CA 95809

Attention: Michael P. Kulick
Service Office Supervisor

Subject: Section 202/8 Preliminary Proposal
Proposal No. CA30-T811-003
The Loel Foundation
Lodi, California

Gentlemen:

Please be advised that your May 21, 1981 letter addressed to the City Manager regarding the above referenced matter was presented to the Lodi City Council at its regular meeting of June 3, 1981.

Following the presentation, the Council by motion action endorsed the preliminary proposal to develop housing in this jurisdiction under the Section 8 Housing Assistance Payments Program for new construction which proposal has been submitted by the Loel Foundation and will consist of 32 units at 105 S. Washington Street in Lodi, California.

By Order of the Lodi City Council

Alice M. Reimche
City Clerk

AR:dg



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SACRAMENTO SERVICE OFFICE
 548 DOWNTOWN PLAZA - SUITE 250
 MAILING ADDRESS: P.O. BOX 1978
 SACRAMENTO, CALIFORNIA 95808

REGION IX

May 21, 1981

IN REPLY REFER TO:
 9.8FT
 E.J. Allard
 (916) 440-3424

City Manager
 City Hall
 City of Lodi
 221 W. Pine Street
 Lodi, California

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 The Loel Foundation
 Lodi, California

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The proposed construction would include the following units:

<u>Building Types</u>	<u>Elderly, Handicapped or Disabled</u> <u>1-Bedroom</u>	<u>Total D.U.'s</u>
Elevator	32	32

Pursuant to Section 213(a) of the Housing and Community Development Act of 1974, your unit of government has the opportunity to object to our approval of any application on the grounds that the application is inconsistent with your local Housing Assistance Plan as approved by HUD for your jurisdiction.

The review criteria to be considered by your unit of government are outlined in Subpart B, Applications for Housing Assistance in Areas With Housing Assistance Plans, of the regulations in 24 CFR Part 891, Review of Applications for Housing Assistance published in the Federal Register August 23, 1976.

You are required to submit any objection by your unit of government based on these grounds no later than thirty (30) days after the date of this letter. If your unit of government does not intend to object, please notify us as soon as

MAY 28 1981

Page 2.

possible, so that we can expedite the completion of our review. Any other comments your unit of government might have which are relevant to my determination concerning approval of this application for the housing assistance (e.g., site related comments; whether the proposal is approvable under local codes and zoning ordinances) would be appreciated.

Sincerely,


Michael P. Kulick
Service Office Supervisor

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

EXHIBIT 2
THE LOEL FOUNDATION. (LODI)

APPLICATION - PROJECT MORTGAGE INSURANCE

Project Name: **The Loel Foundation** Project Number: **03-751-013**

TO: **HUD Sacramento** and the **FEDERAL HOUSING COMMISSIONER**

The undersigned hereby requests a loan in the principal amount of \$ **1,376,300** to be insured under the provisions of Section **202** of the National Housing Act, said loan to be secured by a first mortgage on the property hereinafter described.

Insurance of advances during construction is is not secured Feasibility (Rehab.) SAMA Conditional Firm
Type of Mortgage: PM LD BS NP Permanent Mortgage Interest Rate **N**

A. LOCATION AND DESCRIPTION OF PROPERTY:

1. Street No.	2. Street	3. Municipality	4. Census Tract	5. County	6. State and ZIP Code
105	S. Washington	Lodi		San Joaquin	Calif. 95240
7. Type of Project: <input checked="" type="checkbox"/> Elevated <input type="checkbox"/> Walkup <input type="checkbox"/> Detached <input type="checkbox"/> Semi-Detached		8. No. Stories	9. Foundation	10. Basement Floor	
		2	Full	Structural: <input type="checkbox"/> Slab on <input type="checkbox"/> Grade <input type="checkbox"/> Space	
11. Number of Units	12. Number of Buildings	13. List Accessory Buildings and Area		13a. List Recreation Facilities and Area	
Proposed <input checked="" type="checkbox"/> Existing <input type="checkbox"/>	32	None		See Exhibit 4	

14. Dimensions			16. Yr. Built	18a. <input type="checkbox"/> Manufactured Housing <input checked="" type="checkbox"/> Conventionally Built	
170 ft. by	190	23.940	N/A	<input type="checkbox"/> Modules <input type="checkbox"/> Components	
18. Zoning (if recently changed, submit evidence)			16b. Exterior Finish	17. Structural System	18. Heating-A/C System
R-HD, C-2				Wood Siding	Conv.
(both acceptable to housing for elderly)			w/Cerent plaster Conc. slab		

B. INFORMATION CONCERNING LAND OR PROPERTY:

19. Date Acquired	20. Purchase Price	21. Additional Costs Paid or Accrued	22. If Leasehold, Annual Ground Rent	23a. Total Cost	23b. Outstanding Balance	24. Relationship - Business, Personal or Other Between Seller and Buyer
4/78	\$ 150,000	\$ -0-	\$ -0-	\$ 150,000	\$ None	None

25. Utilities: Public <input type="checkbox"/> Community <input checked="" type="checkbox"/>		26. Unusual Site Features:	
Water <input checked="" type="checkbox"/>	Sewers <input checked="" type="checkbox"/>	<input type="checkbox"/> Cuts <input type="checkbox"/> Fills <input type="checkbox"/> Rock Formations <input type="checkbox"/> Erosion <input type="checkbox"/> None <input type="checkbox"/> Poor Drainage <input type="checkbox"/> High Water Table <input type="checkbox"/> Retaining Walls <input checked="" type="checkbox"/> Other (Specify) Overhead utilities <input type="checkbox"/> Off-Site Improvements will be placed under ground. Buildings removed (at owner's expense).	

C. ESTIMATE OF INCOME:

27. Number of Family Type Unit	Living Area (Square Feet)	Composition of Units	Unit Rent Per Month	Total Monthly Rent for Unit Type
32	557	1 Bedroom	\$ 460.00	\$ 14,720.00
28. TOTAL ESTIMATED RENTALS FOR ALL FAMILY UNITS				\$ 14,720.00

29. Number of Parking Spaces:	Open Spaces	Covered Spaces
<input type="checkbox"/> Attended <input checked="" type="checkbox"/> Self Park	\$ -0- per month	\$ per month

30. Commercial:	Area-Ground Level	Other Levels
	Laundry sq. ft. @ \$ per sq. ft./month	sq. ft. @ \$ per sq. ft./month
		100.00

31. TOTAL ESTIMATED GROSS PROJECT INCOME AT 100% OCCUPANCY \$ 14,820.00

32. TOTAL ANNUAL RENT (Item 31 x 12 months): \$ 177,840.00

33. Gross Floor Area:	34. Net Rentable Residential Area:	35. Net Rentable Commercial Area:
18,560 sq. ft.	17,824 sq. ft.	None sq. ft.

Type of Employee	No. Rooms	Composition of Unit	Location of Unit in Project
None			

D. EQUIPMENT AND SERVICES INCLUDED IN RENT: (Check Appropriate Items)

37. EQUIPMENT: <input checked="" type="checkbox"/> Range (Excl. Elec.) <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Carpet <input checked="" type="checkbox"/> Air Cond. (Equip. Only) <input checked="" type="checkbox"/> Drapes <input checked="" type="checkbox"/> Kitchen Exhaust Fan <input type="checkbox"/> Swimming Pool <input checked="" type="checkbox"/> Laundry Facilities <input type="checkbox"/> Tennis Court <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Other (Specify)	38. SERVICES: <input checked="" type="checkbox"/> Heat <input checked="" type="checkbox"/> Hot Water GAS: <input type="checkbox"/> Cooking <input type="checkbox"/> Air Conditioning ELEC.: <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input checked="" type="checkbox"/> Cooking <input checked="" type="checkbox"/> Air Conditioning <input checked="" type="checkbox"/> Lights, etc., in Unit OTHER FUEL: <input type="checkbox"/> Heat <input type="checkbox"/> Hot Water <input checked="" type="checkbox"/> WATER <input checked="" type="checkbox"/> OTHER Trash	39. SPECIAL ASSESSMENTS: a. <input type="checkbox"/> Prepayable <input type="checkbox"/> Non-Prepayable b. Principal Balance \$ N/A c. Annual Payment \$ _____ d. Remaining Term _____ years
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CITY COUNCIL

JAMES A. McCARTY, Mayor
ROBERT G. MURPHY, Mayor Pro Tem
RICHARD L. HUGHES
WALTER KATNICH
JAMES W. PINKERTON, Jr.

CITY OF LODI

CITY HALL, 221 WEST PINE STREET
POST OFFICE BOX 320
LODI, CALIFORNIA 95241
(209) 334-5634

HENRY A. GLAVES, Jr.
City Manager
ALICE M. REINICHE
City Clerk
RONALD M. STEIN
City Attorney

June 12, 1981

Re: 9-8FT
E.J. Allard
(916) 440-3424

Department of Housing and Urban Development
P.O. Box 1978
Sacramento, CA 95809

Attention: Michael P. Kulick
Service Office Supervisor

Subject: Section 202/B Preliminary Proposal
Proposal No. CA30-T811-003
The Loel Foundation
Lodi, California

Gentlemen:

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By Order of the Lodi City Council

Alice M. Reiniche
City Clerk

AR:dg

Copy to Bo Katzakian - 6/12/81

E. ESTIMATE OF ANNUAL EXPENSES

ADMINISTRATIVE:

- 1. Advertising
- 2. Management
- 3. Other
- 4. **TOTAL ADMINISTRATIVE**

OPERATING:

- 5. Elevator Maintenance Expense
- 6. Fuel (Heating and Domestic Hot Water)
- 7. Lighting & Misc. Power
- 8. Water
- 9. Gas
- 10. Garbage & Trash Removal
- 11. Payroll
- 12. Other
- 13. **TOTAL OPERATING**

MAINTENANCE:

- 14. Decorating
- 15. Repairs
- 16. Exterminating
- 17. Insurance
- 18. Ground Expense
- 19. Other
- 20. **TOTAL MAINTENANCE**

- 21. Replacement Reserve (0.0040 x Total for Structures, Line 41)
- 22. **TOTAL EXPENSE**

TAXES:

- 23. Real Estate: Estimated Assessed Valuation \$ @ \$ per \$1000 \$
- 24. Personal Property: Est. Assessed Valuation \$ @ \$ per \$1000 \$
- 25. Employee Payroll Tax
- 26. Other
- 27. Other
- 28. **TOTAL TAXES**

29. **TOTAL EXPENSE AND TAXES** \$1,300/unit; 41,600.00

F. INCOME COMPUTATIONS:

- 30. Estimated Project Gross Income (Line C32, Page 1) \$ 177,840.00
- 31. Occupancy (Entire Project) % 98
- 32. Effective Gross Income (Line 30 x Line 31) \$ 174,300.00
- 33. Total Project Expenses (Line 29) \$ 41,600.00
- 34. Net Income to Project (Line 32 - Line 33) \$ 132,700.00
- 35. Expense Ratio (Line 29 - by Line 32) % 23.8

H. TOTAL REQUIREMENTS FOR SETTLEMENT:

- 1. DEVELOPMENT COSTS (Line 72)
- 2. LAND INDEBTEDNESS (Or Cash required for Land Acquisition)
- 3. **SUBTOTAL** (Line 1 + Line 2)
- 4. Mortgage Amount
- 5. Fees Paid by Other than Cash \$
- 6. Line 4 plus Line 5 Subtotal
- 7. **CASH INVESTMENT REQUIRED** (Line 3 - Line 6)
- 8. **INITIAL OPERATING DEFICIT**
- 9. **ANTICIPATED DISCOUNT**
- 10. Working Capital (2% of Mortgage Amount)
- 11. **Off-Site Construction Costs**
- 12. **TOTAL ESTIMATED CASH REQUIREMENT** (Lines 7 + 8 + 9 + 10 + 11)

G. ESTIMATE OF REPLACEMENT COST:

- 36a. **Usual Land Improvements** \$
- 36b. **Other Land Improvements**
- 36c. **Total Land Improvements**

STRUCTURES:

- 37. Main Buildings
- 38. Accessory Buildings
- 39. Garage
- 40. All Other Buildings
- 41. **TOTAL STRUCTURES**
- 42. **General Requirements**

FEES:

- 43. Builder's General Overhead @ %
- 44. Builder's Profit @ %
- 45. Architect's Fee - Design @ %
- 46. Architect's Fee - Supervisory @ %
- 47. Bond Premium
- 48. Other Fees
- 49. **TOTAL FEES**

- 50. **TOTAL for All Improvements** (Lines 36c + 41 + 42 + 49)
- 51. Cost per Gross Square Foot
- 52. Estimated Construction Time

CARRYING CHARGES AND FINANCING:

- 53. Interest
- 54. Taxes
- 55. Insurance
- 56. FHA Mtg. Ins. Pr. (0.5%)
- 57. FHA Exam. Fee (0.3%)
- 58. FHA Inspe. Fee (0.5%)
- 59. Financing Fee (%)
- 60. AMFO (%)
- 61. FNMA/GNMA Fee (%)
- 62. Title and Recording
- 63. **TOTAL CARRYING CHARGES & FIN.**

LEGAL, ORGANIZATION & AUDIT FEE:

- 64. Legal
- 65. Organization
- 66. Cost Certification Audit Fee
- 67. **TOTAL LEGAL, ORGANIZATION & AUDIT FEE**
- 68. Builder & Sponsor Profit and Risk
- 69. Consultant Fee
- 70. Supplemental Management Fund
- 71. Contingency Reserve
- 72. **TOTAL ESTIMATED DEVELOPMENT COST** (Excluding Land or Off-Site Cost) (Lines 50 + 63 + 67 + 68 + 69 + 70 + 71)

73. **LAND** (Estimated Market Price of Site) sq. ft. @ \$ per sq. ft. \$ 150,000

74. **TOTAL ESTIMATED REPLACEMENT COST OF PROJECT** (Line 71 + Line 72)

Source of Cash to meet Requirements	Amount
	\$
	\$
	\$
	\$
	\$
	\$
TOTAL	\$

NAMES, ADDRESSES AND TELEPHONE NUMBERS OF THE FOLLOWING:

<p>1. SPONSOR(S): Name, Address and ZIP Code:</p> <p>ESKATON 5105 Manzanita Avenue Carmichael, CA 95608</p> <p>Telephone Number:</p>	<p>2. CONTRACTOR: Name, Address and ZIP Code:</p> <p>Loen/Kassis 648 Northfield Drive Sacramento, CA 95833</p> <p>Telephone Number:</p>
<p>3. Name, Address and ZIP Code:</p> <p>Telephone Number:</p>	<p>3. SPONSOR'S ATTORNEY: Name, Address and ZIP Code:</p> <p>McConnell and Stagg 525 Morse Avenue Sacramento, CA 95825</p> <p>Telephone Number:</p>
<p>4. Name, Address and ZIP Code:</p> <p>Telephone Number:</p>	<p>4. ARCHITECT: Name, Address and ZIP Code:</p> <p>Melvin R. List 648 Northfield Drive Sacramento, CA 95833</p> <p>Telephone Number:</p>

J. CERTIFICATION:

The undersigned, as the principal sponsor of the proposed mortgagor, certifies that he is familiar with the provisions of the Regulations of the Federal Housing Commissioner under the above identified Section of the National Housing Act and that to the best of his knowledge and belief the mortgagor has complied, or will be able to comply, with all of the requirements thereof which are prerequisite to insurance of the mortgage under such section.

The undersigned further certifies that to the best of his knowledge and belief no information or data contained herein or in the exhibits or attachments listed herein are in any way false or incorrect and that they are truly descriptive of the project or property which is intended as the security for the proposed mortgage and that the proposed construction will not violate zoning ordinances or restrictions of record.

The undersigned agrees with the Federal Housing Administration that pursuant to the requirements of the FHA Regulations, (a) neither he nor anyone authorized to act for him will decline to sell, rent or otherwise make available any of the property or housing in the multifamily project to a prospective purchaser or tenant because of his race, color, religion or national origin; (b) he will comply with federal, state and local laws and ordinances prohibiting discrimination; and (c) his failure or refusal to comply with the requirements of either (a) or (b) shall be proper basis for the Commissioner to reject requests for future business with the sponsor identified or to take any other corrective action he may deem necessary.

ESKATON

Date: April 30, 1981 Signed: [Signature] **President**
(Sponsor)

REQUEST FOR COMMITMENT: Conditional Firm

TO: FEDERAL HOUSING COMMISSIONER:

Pursuant to the provisions of the Section of the National Housing Act identified in the foregoing application and FHA Regulations applicable thereto, request is hereby made for the issuance of a commitment to insure a mortgage covering the property described above. After examination of the application and the proposed security, the undersigned considers the project to be desirable and is interested in making a loan in the principal amount of \$ _____ which will bear interest at _____ % will require repayment of principal over a period of _____ months according to amortization plan agreed upon.

Insurance of advances during construction is, is not desired.

It is understood that the financing expense, in the amount of \$ _____ is subject to adjustment so that the total will not exceed _____ % of the amount of your commitment.

Herewith is check for \$ _____, which is in payment of the application fee required by FHA Regulations.

Signed: _____
(Proposed Mortgagor)

Address of Mortgagor: _____

FOR FHA USE ONLY

Date Received					
Amount					
Code					
Schedule					
Received By					