



NOTICE OF BOARD MEETING

Board of Directors

Director Anne Griffith
Director Mark Tortorich
Director Patricia Wells

In accordance with Article IV, Section 4.11, of the Bylaws of the Oakland Affordable Housing Preservation Initiatives, Inc., NOTICE IS HEREBY GIVEN that the **Special Meeting of the Board of Directors** will be held as follows:

RAMP BOARD OF DIRECTORS REGULAR MEETING

**Thursday, June 29, 2023, 6:30 p.m. or immediately after the OAHPI Board meeting.
1619 Harrison St., Oakland, CA, Board of Commissioners Room, 1st Floor.**

NOTE: This meeting is accessible via teleconference pursuant to Assembly Bill 2449 (Rubio) Open meetings: local agencies; teleconferences) (Chapter 285) (2021-2022)

To participate via teleconference, please use the zoom link below.

<https://oakha-org.zoom.us/j/8145260332>

Join Zoom Meeting Online:

ID (access code): 814 526 0332

Meeting Passcode: N/A

To participate by Telephone: 1 (669) 219-2599

ID (access code): 814 526 0332

Meeting Passcode: N/A

If you need special assistance to participate in the meeting, please contact RAMP at (510) 874-1510 (English TTY 510-874-1599). Notification at least 48 hours prior to the meeting will enable RAMP Board of Directors to make reasonable accommodations to ensure accessibility.

All public comment on action items will be taken at the public comment portion of the meeting. You may comment via zoom by “raising your hand” or by submitting an e-mail to publiccomments@oakha.org or call using the zoom participant number.

- You may request to make a public comment by “raising your hand” through Zoom’s video conference or phone feature, as described below. Requests will be received only during the designated times in which to receive such requests and only for eligible Agenda items. Public comments will be subject to the appropriate time limit of three (3) minutes.
- To comment by Zoom video conference, click the "Raise Your Hand" button to request to speak when Public Comment is being taken on the eligible Agenda item. You will then be unmuted, during your turn, and allowed to make public comments. After the allotted time of three (3) minutes, you will then be re-muted. Instructions on how to “Raise Your Hand” is available at: <https://support.zoom.us/hc/en-us/articles/205566129> - Raise-Hand-In-Webinar.
- To comment by phone, please call on one of the phone numbers listed below. You will be prompted to “Raise Your Hand” by pressing “*9” to request to speak when Public Comment is being taken on the eligible Agenda Item. You will then be unmuted, during your turn, and allowed to make public comments. After the allotted time of three (3) minutes, you will then be re-muted. Please unmute yourself by pressing *6. Instructions of how to raise your hand by phone are available at: <https://support.zoom.us/hc/en-us/articles/201362663> - Joining-a-meeting-by-phone.



AGENDA

Regular Meeting
June 29, 2023, 6:00 p.m.

I. Roll Call

(AB 2449 Compliance) The Chair/Clerk of the Board will confirm that there are 3 Directors in the same, properly noticed meeting room within the jurisdiction of the City of Oakland, accessible to the public. Each Director who is accessing the meeting remotely must disclose verbally whether they are requesting to meet remotely under AB2449 due to: (1) just cause (notice required), or (2) emergency circumstances. For “emergency circumstances” the request must be approved by a majority vote of the Board of Commissioners for the emergency circumstance to be used as a justification to participate remotely. All Commissioners meeting remotely must provide a general description of the circumstances relating to need to appear remotely at the given meeting. A Commissioner must also publicly disclose at the meeting prior to any action whether any individuals 18 years or older are present in the room with the member at the remote location, and the general nature of the member’s relationship with such individuals.

III. Approval of Minutes

A. Approval of the April 24, 2023 Special Board Meeting Minutes.

IV. Recognition of people wishing to address the Board of Directors

V. Old or Unfinished Business

VI. Modifications to the Agenda

(Allows for any change in the order of business or the announcement of the postponement or continuation of agenda items.) The Board can only take action on items listed on this agenda unless a finding is made that an emergency exists or a need arose after agenda posting.

VII. New Business

A. Resolution authorizing a contract amendment between RAMP Housing, Inc. and Barbara Sanders for project management consulting services for the Oak Grove North and Oak Grove South rehabilitation projects. The resolution corrects the resolution approved on April 24, 2023 which increased the contract amount by \$70,000, to an amount not to exceed \$320,000 and extended the term of the contract through December 31, 2023.

There were previous increases to Ms. Sanders' contract that were overlooked which are now being accounted for bringing the correct total contract amount to \$407,720.

- B. Resolution authorizing a contract amendment to the environmental consulting contract with Rincon Consultants, Inc., for the Oak Grove North and Oak Grove South rehabilitation project to increase the contract amount by \$281,825.62 to an amount not to exceed \$1,633,415.12.
- C. Resolution authorizing a write-off in the amount of \$556 in tenant accounts receivable deemed uncollectable at Oak Groves Senior Housing.
- D. Oak Groves Senior Housing property management report.

VII. Adjournment

RAMP HOUSING, INC.

Tom Deloye, Secretary



DRAFT

**MINUTES OF SPECIAL MEETING
BOARD OF DIRECTORS OF THE
RAMP HOUSING, INC.**

Monday, April 24, 2023

Special Meeting

NOTE: In accordance with Governor Newsom's issued Executive Order N-29-20, dated March 17, 2020, Suspending Brown Act Requirements for public meetings due to Coronavirus (COVID-19), a local legislative body is authorized to hold public meetings via teleconferencing and make public meetings accessible "telephonically or electronically" to all members of the public seeking to observe and to address the legislative body.

Tom Deloye called the meeting to order at 5:03 p.m.

I. Roll Call

Present 3 – Director Griffith, Director Tortorich, and Director Wells joined the meeting via teleconference.

II. Approval of Minutes of the Special Meeting of March 16, 2023

The Special Meeting for March 16, 2023 was cancelled, there were no minutes to be approved.

III. Recognition of people wishing to address the Board of Directors

There were no persons wishing to address the Directors.

IV. Old or Unfinished Business

There were no old or unfinished business items.

V. Modifications to the Agenda

There were no modifications to the Agenda.

VI. New Business

- A. Resolution authorizing a contract amendment between RAMP Housing, Inc. and Barbara Sanders for project management consulting services for the Oak Grove North and Oak Grove South rehabilitation projects. The amendment would increase the contract amount by \$70,000, to an amount not to exceed \$320,000 and extend the term of the contract through December 31, 2023.

Director Griffith prompted the question of whether the contract is currently fully exhausted. Secretary Deloye provided context that recent and forthcoming billings will be taking the contract in excess of the existing maximum contract amount. Secretary Deloye provided additional context that these forthcoming billings are related to tasks essential to completing the project's rehabilitation such as obtaining the form 8609 and submitting the Placed in Service application. These tasks are the driving factors for extending the contract through the proposed December 31, 2023 termination date.

Having no further questions from the Board, Director Wells moved to approve Item VI.A., which was seconded by Director Tortorich. The motion carried the following vote.

Ayes 3 – Griffith, Tortorich, Wells

VII. Adjournment

There being no further business to come before the Board, the meeting was moved to adjourn by Director Wells and seconded by Director Griffith. The meeting adjourned at 5:09 p.m.

RAMP HOUSING, INC.

Tom Deloye, Secretary

RAMP Housing, Inc.
MEMORANDUM

To: Board of Directors

From: Patricia Wells, Executive Director

Subject: Adopt a resolution authorizing the Executive Director to execute an amendment to the project management consulting contract with Barbara Sanders for the Oak Grove North and South rehab project to increase the contract amount to an amount not to exceed \$407,720.

Date: June 29, 2023

Purpose: This action will authorize the Executive Director to execute an amendment to the project management consulting contract with Barbara Sanders for the Oak Grove North and South rehab project to increase the contract amount to an amount not to exceed \$407,720.

Funding: Funding for Barbara Sanders' ongoing project management services will come from RAMP Housing Inc.'s funds.

Background:

At the April 24, 2023, RAMP Housing Inc. (RAMP) Board meeting, the Board of Directors adopted Resolution No. 23-003, which authorized the Executive Director to execute an amendment to the project management consulting contract with Barbara Sanders for the Oak Grove North and South rehab project to increase the contract amount by \$70,000, to an amount not to exceed \$320,000, and to extend the term of the contract through December 31, 2023. Due to an oversight by staff, previous increases to Ms. Sanders' contract were overlooked, and the Board's approval increase of \$70,000 should have increased the contract amount to \$407,720. This proposed resolution would correct this oversight.

The contract with Ms. Sanders had a two year initial term and two, six-month option terms, with an original not-to-exceed amount of \$250,000, as authorized under Resolution No. 20-003. Due to delays resulting from the COVID pandemic, supply chain issues, storm damage, extensive dry rot, beetle infestation, etc., the project took longer to complete and required more hours of Ms. Sanders' time than originally anticipated. As a result, two prior increases to Ms. Sanders' contract amount were agreed to.

Work on the Oak Grove rehab project is nearly complete. Construction was completed in August 2020. The property has been fully re-occupied, and the conversion from construction financing to permanent financing took place in March 2023. However, Ms. Sanders is continuing to assist the OHA Office of Real Estate Development staff with critical project close-out activities, including obtaining environmental clearances from the

Alameda County Department of Environmental Health, working with the project accountants to complete and submit the Placed-in-Service Application, and obtain the IRS Form 8609, Low-Income Housing Credit Allocation and Certification. Form 8609 must be filed by December 31, 2023, to ensure that the project's tax credit investors receive tax credits from the project.

The following table shows the history of Ms. Sanders contract budget:

Term	Time Period	Amendments	Not to Exceed Amount
Initial Term	5/6/20-5/5/22	None	\$250,000
First Option	5/6/22-11/5/22	Reso. 22-011 increased budget by \$57,600	\$307,600
Second Option	11/6/22-5/5/23	January 2023 agreement to provide \$30,120 budget for Second Option Term.	\$337,720
Second Option Extension	5/6/23-12/31/23	Reso. 23-003 authorized extension to 12/31/23 and \$70,000 contract increase, to incorrect the not-to-exceed amount of \$320,000	\$407,720

Staff overlooked the need to obtain Board approval for the \$30,120 budget for the Second Option Term agreed to in January 2023. When preparing Resolution No. 23-003, staff did not incorporate the prior budget increases of \$57,600 and \$30,120 into the new not-to-exceed amount. For services from May 6, 2020, through December 31, 2023, the total contract not-to-exceed amount should be \$407,720. The proposed resolution would authorize the Executive Director to execute a contract amendment with the correct non-to-exceed amount.

Recommended Action:

Staff recommends that the Board of Directors adopt a resolution authorizing the Executive Director to execute an amendment to the project management consulting contract with Barbara Sanders for the Oak Grove North and South rehab project to increase the contract amount to an amount not to exceed \$407,720.

Attachments: Resolution No. 20-003
 Resolution No. 22-011
 Resolution No. 23-003
 Resolution

**THE BOARD OF DIRECTORS OF
RAMP HOUSING, INC.**

On Motion of Commissioner: Griffith

Seconded by Commissioner: Tortorich

and approved by the following vote:

AYES: Griffith, Tortorich, Wells

NAYS:

ABSTAIN:

ABSENT:

THE FOLLOWING RESOLUTION WAS ADOPTED:

NUMBER: 20-003

**RESOLUTION AUTHORIZING THE NEGOTIATION AND EXECUTION OF A
CONTRACT FOR PROJECT MANAGEMENT SERVICES FOR THE SUBSTANTIAL
REHABILITATION OF THE OAK GROVES WITH BARBARA SANDERS IN THE
TOTAL CONTRACT AMOUNT NOT TO EXCEED \$250,000, FOR A TWO (2) - YEAR
INITIAL TERM WITH TWO (2) 6-MONTH OPTION TERMS.**

WHEREAS, a Request for Proposals for a Development Consultant to assist with project management duties and oversight of the Oak Groves substantial rehabilitation was issued on January 13, 2020 under the auspices of Oakland Affordable Housing Preservation Initiatives (OAHPI); and

WHEREAS, OAHPI and RAMP have similar procurement policies; and

WHEREAS, the RFP was sent to eight (8) prospective consultants with substantial project management experience in the Bay Area; and

WHEREAS, no responses were received by the due date, January 29, 2020; and

WHEREAS, the due date was extended and no responses were received by the extended date; and

WHEREAS, the need for services from a development consultant persists; and

WHEREAS, staff contacted Barbara Sanders the week of March 30, 2020; and

WHEREAS, Ms. Sanders has 30 years of affordable housing project management experience, including a specific expertise in resident occupied rehabilitation projects; and

WHEREAS, the scope of services that Ms. Sanders would be contracted for are identical to the scope in the January 13, 2020 RFP; and

WHEREAS, Ms. Sanders' fee will not exceed \$250,000 for project management services for Oak Groves; and

WHEREAS, pursuant to Paragraph I.C.4 of the RAMP Procurement Policy dated December 13, 2018, all administrative procedures have been followed, including approval of this procurement by the Executive Director; and

WHEREAS, it may be beneficial in the future for RAMP to assign this contract to RHI Oak Groves GP LLC or Oak Groves Senior Housing LP.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
RAMP HOUSING, INC.:**

THAT, Patricia Wells, the Executive Director of RAMP, shall be authorized to negotiate and execute a contract for project management services for the substantial rehabilitation of the Oak Groves with Barbara Sanders in the total contract amount not to exceed \$250,000, and;

THAT, the contract will include a two (2) year initial term with two (2) six-month option terms, and;

THAT, the Executive Director may assign the contract between Ms. Sanders and RAMP to RHI Oak Groves GP LLC or Oak Groves Senior Housing LP, and take any and all other necessary actions on behalf of RAMP consistent with this resolution.

*I certify that the foregoing resolution is a full, true and correct copy
of a resolution passed by the Board of Directors of RAMP Housing, Inc.*



Bridget Galka, Secretary

ADOPTED: May 5, 2020

RESOLUTION NO. 20-003

**THE BOARD OF DIRECTORS OF
RAMP HOUSING, INC.**

On Motion of Director: Griffith

Seconded by Director: Wells

And approved by the following vote:

AYES: Griffith, Tortorich, Wells

NAYS

ABSTAIN:

EXCUSED:

ABSENT:

THE FOLLOWING RESOLUTION WAS ADOPTED: NUMBER: 22-011

**AUTHORIZING THE EXECUTIVE DIRECTOR TO AMEND THE PROJECT
MANAGEMENT SERVICES AGREEMENT WITH BARBARA SANDERS AND
ASSOCIATES TO INCREASE THE CONTRACT BUDGET BY UP TO \$57,600
THEREBY INCREASING THE TOTAL BUDGET FROM \$250,000 TO A MAXIMUM
OF \$307,600 FOR THE OAK GROVES SENIOR HOUSING REHABILITATION
PROJECT**

WHEREAS, on May 5, 2020, the RAMP Board of Directors passed Resolution No. 20-003 authorizing an agreement with Barbara Sanders and Associates (BSA) for an initial term of up to two years with two six-month option terms to assist staff with the Oak Groves senior housing rehabilitation project; and

WHEREAS, the contract began on May 6, 2020 with a budget not to exceed \$250,000; and

WHEREAS, due to delays resulting from Alameda County Department of Environmental Health's (ACDEH) reviews of submitted reports, the COVID pandemic, and supply chain issues, the project will be completed later than previously scheduled; and

WHEREAS, as a result of the delays and pursuant to the agreement, Oak Groves Senior Housing LP approved the First Option Term to extend the contract for six months to November 6, 2022; and

WHEREAS, the contract language includes tasks that cannot be completed within the current contract budget including preparing instructions and compiling documentation to transition the project from development to operations and asset management and ensuring successful close-out of funding and investor requirements; and

WHEREAS, the six-month extension will result in additional work up to 20 hours/week for 24 weeks; and

WHEREAS, at the existing rate of \$120/hour, 20 hours/week x 24 weeks x \$120 = \$57,600.

**NOW, THEREFORE, BE IT RESOLVED BY
THE BOARD OF DIRECTORS OF RAMP HOUSING, INC.**

THAT, the Executive Director of RAMP Housing, Inc., is hereby authorized to amend the project management services agreement with BSA to increase the budget up to \$57,600 thereby increasing total budget from \$250,000 to a maximum of \$307,600; and

THAT, the Executive Director of RAMP Housing, Inc., is hereby authorized to take all actions necessary to implement the foregoing resolution and to execute all documents that she may deem necessary in order to make effect the purposes of this Resolution.

I hereby certify that the foregoing resolution is a full, true and correct copy of a resolution passed by the Board of Directors of RAMP Housing, Inc. on July 22, 2022.

DocuSigned by:

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Tom Deloye, Secretary

ADOPTED: July 22, 2022

RESOLUTION NO. 22-011

**THE BOARD OF DIRECTORS OF
RAMP Housing, Inc.**

On Motion of Director: Patricia Wells

Seconded by Director: Mark Tortorich

And approved by the following vote:

AYES: Griffith, Tortorich, Wells

NAYS: 0

ABSTAIN: 0

EXCUSED: 0

ABSENT: 0

THE FOLLOWING RESOLUTION WAS ADOPTED: NUMBER: 23-003

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN AMENDMENT TO THE PROJECT MANAGEMENT CONSULTING CONTRACT WITH BARBARA SANDERS FOR THE OAK GROVE NORTH AND SOUTH REHAB PROJECT TO INCREASE THE CONTRACT AMOUNT BY \$70,000 TO AN AMOUNT NOT TO EXCEED \$320,000, AND TO EXTEND THE TERM OF THE CONTRACT THROUGH DECEMBER 31, 2023

WHEREAS, Barbara Sanders is an experienced independent consultant providing project management services to affordable housing development projects; and

WHEREAS, RAMP Housing, Inc. (RAMP) contracted with Ms. Sanders in 2020 to provide project management services for the substantial renovation of Oak Grove North and South; and

WHEREAS, on May 5, 2020, the RAMP Board of Directors adopted Resolution No. 20-003, authorizing a contract with Ms. Sanders in an amount not to exceed \$250,000; and

WHEREAS, under Resolution No. 20-003, the contract was authorized to have a two year initial term and two, six-month option terms; and

WHEREAS, the contract was executed on May 6, 2020, and the second option term is set to expire on May 5, 2023; and

WHEREAS, the need for Ms. Sanders' services will extend past the current expiration of her contract; and

WHEREAS, Ms. Sanders is assisting the OHA Office of Real Estate Development staff with completing the California Tax Credit Allocation Committee (TCAC) Placed in Service

Application and working with the project accountants to obtain the IRS Form 8609, Low-Income Housing Credit Allocation and Certification.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RAMP HOUSING, INC.:

THAT, the Executive Director of RAMP Housing, Inc., shall be authorized to execute an amendment to the project management consulting contract with Barbara Sanders for the Oak Grove North and South rehab project to increase the contract amount by \$70,000, to an amount not to exceed \$320,000, and to extend the term of the contract through December 31, 2023; and

THAT, the Executive Director of RAMP Housing, Inc., is hereby authorized to take all actions necessary to implement the foregoing resolution and to execute all documents that she may deem necessary in order to effect the purposes of this Resolution.

I hereby certify that the foregoing resolution is a full, true and correct copy of a resolution passed by the Board of Directors of RAMP Housing, Inc.

DocuSigned by:

tom deloye

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Tom Deloye, Secretary

ADOPTED: April 24, 2023

RESOLUTION NO. 23-003

**THE BOARD OF DIRECTORS OF
RAMP Housing, Inc.**

On Motion of Director:

Seconded by Director:

And approved by the following vote:

AYES:

NAYS:

ABSTAIN:

EXCUSED:

ABSENT:

THE FOLLOWING RESOLUTION WAS ADOPTED: NUMBER:

**AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN AMENDMENT TO
THE PROJECT MANAGEMENT CONSULTING CONTRACT WITH BARBARA
SANDERS FOR THE OAK GROVE NORTH AND SOUTH REHAB PROJECT TO
INCREASE THE CONTRACT AMOUNT TO AN AMOUNT NOT TO EXCEED \$407,720**

WHEREAS, Barbara Sanders is an experienced independent consultant providing project management services to affordable housing development projects; and

WHEREAS, RAMP Housing, Inc. (RAMP) contracted with Ms. Sanders in 2020 to provide project management services for the substantial renovation of Oak Grove North and South; and

WHEREAS, on May 5, 2020, the RAMP Board of Directors adopted Resolution No. 20-003, authorizing a contract with Ms. Sanders in an amount not to exceed \$250,000; and

WHEREAS, under Resolution No. 20-003, the contract was authorized to have a two year initial term and two, six-month option terms; and

WHEREAS, due to delays resulting from the COVID pandemic, supply chain issues, storm damage, extensive dry rot, beetle infestation, etc., the project took longer to complete and required more hours of Ms. Sanders' time than originally anticipated; and

WHEREAS, on July 22, 2022, the RAMP Board of Directors adopted Resolution No. 22-022, authorizing a \$57,600 increase in the budget for Ms. Sanders' contract, to \$307,600; and

WHEREAS, in January 2023, staff agreed to provide \$30,120 in budget for work during the Second Option Term of the contract; and

WHEREAS, Ms. Sanders is continuing to assist the staff with crucial project close-out activities, including obtaining environmental clearance from the Alameda County Department of Environmental Health, working with the project accountants to complete and submit the Placed-in-Service Application, and obtain the IRS Form 8609, Low-Income Housing Credit Allocation and Certification; and

WHEREAS, on April 24, 2023, the RAMP Board of Directors adopted Resolution No. 23-003, authorizing a \$70,000 increase in the budget for Ms. Sanders' contract to an amount not to exceed \$320,000 and the extension of the contract through December 31, 2023; and

WHEREAS, Resolution No. 23-003 inadvertently did not incorporate the earlier \$87,720 increases to Ms. Sanders' contract in the not-to-exceed amount.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RAMP HOUSING, INC.:

THAT, the Executive Director of RAMP Housing, Inc., shall be authorized to execute an amendment to the project management consulting contract with Barbara Sanders for the Oak Grove North and South rehab project to increase the contract to an amount not to exceed \$407,720; and

THAT, the Executive Director of RAMP Housing, Inc., is hereby authorized to take all actions necessary to implement the foregoing resolution and to execute all documents that she may deem necessary in order to effect the purposes of this Resolution.

I hereby certify that the foregoing resolution is a full, true and correct copy of a resolution passed by the Board of Directors of RAMP Housing, Inc.

Thomas Deloye, Secretary

ADOPTED:

RESOLUTION NO.

RAMP Housing, Inc.
MEMORANDUM

To: Board of Directors

From: Patricia Wells, Executive Director

Subject: Adopt a resolution authorizing the Executive Director to execute an amendment to the environmental consulting contract with Rincon Consultants, Inc. for the Oak Grove North and South rehabilitation project to increase the contract amount by \$281,825.62, from \$1,350,589.50 up to, but not to exceed, \$1,633,415.12.

Date: June 29, 2023

Purpose: This action will authorize the Executive Director to execute an amendment to the environmental consulting contract with Rincon Consultants, Inc. for the Oak Grove North and South rehabilitation project to increase the contract amount by \$281,825.62, from \$1,350,589.50 up to, but not to exceed, \$1,633,415.12.

Funding: Funding for Rincon Consultants, Inc.'s ongoing environmental consulting services will come from the Oak Grove Senior Housing LP operating budget and specifically from available funds in the other contracts budget line item.

Background:

Rincon Consultants, Inc. is an experienced consultant providing environmental consulting services to affordable housing development projects. RAMP Housing, Inc. (RAMP) contracted with Rincon Consultants, Inc. in 2019 to provide environmental consulting services for the substantial renovation of Oak Grove North and South.

The agreement with Rincon Consultants, Inc. has been amended thirteen times and the total contract fee is currently \$1,350,589.50.

Work on the Oak Groves rehabilitation project is nearly complete. Construction was completed in July 2022. The property has been fully re-occupied, and the conversion from construction financing to permanent financing took place in March 2023. However, the need for Rincon Consultants, Inc.'s services will continue through receipt of final approvals from Alameda County Department of Environmental Health (ACDEH) for closure of the environmental monitoring activities. The environmental consulting contract expires on completion of the environmental work. Rincon Consultants, Inc. is assisting the OHA Asset Management staff with the ongoing environmental monitoring and related reporting requirements to ACDEH.

The proposed resolution would authorize the Executive Director to amend the contract with Rincon Consultants, Inc. to increase the not-to-exceed amount of the contract by \$281,825.62, to \$1,633,415.12, to pay for ongoing environmental consulting services at the property. A \$50,000 contingency is included in the \$281,826 total.

Recommendation:

It is recommended that the Board of Directors authorize the Executive Director to execute an amendment to the environmental consulting contract with Rincon Consultants, Inc. for the Oak Grove North and South rehabilitation project to increase the contract amount by \$281,825.62, to an amount not to exceed \$1,633,415.12.

Attachment: Resolution 21-003
 Resolution

**THE BOARD OF DIRECTORS OF
RAMP Housing, Inc.**

On Motion of Director: Tortorich

Seconded by Director: Griffith

And approved by the following vote:

AYES: Director Tortorich, Director Griffith, Director Wells

NAYS:

ABSTAIN:

EXCUSED:

ABSENT:

THE FOLLOWING RESOLUTION WAS ADOPTED: NUMBER: 21-003

**AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN
AMENDMENT TO THE ENVIRONMENTAL CONSULTING CONTRACT
WITH RINCON CONSULTANTS INC. TO INCREASE THE CONTRACT
AMOUNT FROM \$895,547.50 TO A MAXIMUM CONTRACT FEE OF \$1,093,619.50
FOR THE OAK GROVES REHABILITATION PROJECT**

WHEREAS, Rincon Consultants Inc. (Rincon) submitted a proposal in response to Oakland Housing Authority (the "Authority") procurement RFP 16-019 for environmental consultants; and

WHEREAS, Rincon's proposal scored the highest and the firm was placed on the Authority's list of qualified environmental consultants; and

WHEREAS, the Authority contracted with Rincon to complete an Environmental Phase I report for Oak Grove North and South (OGN and OGS); and

WHEREAS, the results of the Phase I identified environmental conditions that warranted the completion of a Phase II Environmental Site Assessment (Phase II); and

WHEREAS, OAHPI's amended and restated procurement policy states that OAHPI may negotiate a contract with a vendor who has been competitively selected through an Authority procurement process without having to undergo a duplicate competitive selection process and that OAHPI board approval is required for procurement actions that result in a contract that exceeds \$100,000; and

WHEREAS, OAHPI executed an agreement for \$37,276 with Rincon for the Phase II; and

WHEREAS, the Phase II results identified a need to complete further testing and refer the project to Alameda County Department of Environmental Health (ACDEH); and

WHEREAS, on April 11, 2019 the OAHPI board of directors passed resolution 19-002 authorizing the Executive Director to amend the Oak Groves environmental services contract with Rincon in excess of \$100,000; and

WHEREAS, on May 31, 2019 the board passed Resolution 19-005 amending resolution 19-002 to establish a maximum authorization not-to-exceed \$500,000 for as-needed environmental consulting services with Rincon for the Oak Groves North and South Project; and

WHEREAS, on October 22, 2019, the OAHPI board passed Resolution 19-009 authorizing the Executive Director to amend the contract with Rincon up to a maximum contract fee of \$1,000,000 without seeking further board approval; and

WHEREAS, on December 20, 2019, as a part of the construction closing, the environmental consulting agreement between OAHPI and Rincon was assigned and assumed by Oak Grove Senior Housing, L.P. (OGSH, LP); and

WHEREAS, RAMP Housing, Inc., through RHI Oak Groves GP, LLC, is the Managing General Partner of OGSH, LP.

WHEREAS, the agreement with Rincon has been amended eleven times and the total contract fee is currently \$895,547.50; and

WHEREAS, the fees and scope of work included in the Eleventh Amendment represented an estimate of the cost to complete the work identified in the Corrective Action Implementation Plans (CAIPs) and transition both buildings from corrective action implementation to long-term monitoring; and

WHEREAS, in December 2020, while obtaining ACDEH clearance to re-occupy OGN, ACDEH required Rincon to complete tasks and prepare submittals not identified in the CAIP; and

WHEREAS, the additional tasks were not identified in the CAIP and they were not included in the contract; and

WHEREAS, Rincon developed a scope of work and cost estimate for a Twelfth Amendment to complete the new ACDEH requirements and submittals for both OGN and OGS; and

WHEREAS, in addition to an increase in the scope of work, Rincon paid the Bay Area Air Quality District SVE Permit Fee (\$12,263) on behalf of the Project; and

WHEREAS, the cost for the permit is included in the Twelfth Amendment; and

WHEREAS, Rincon's estimate to complete ACDEH required added tasks, submittals and reimbursement for the BAAQMD SVE permit, including a 25% (\$25,836) contingency, is \$198,072; and

WHEREAS, the Twelfth Amendment will increase the total contract fee from \$895,547.50 to \$1,093,619.50.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RAMP HOUSING, INC.:

THAT, the Executive Director of RAMP Housing, Inc., shall be authorized to amend the environmental consulting contract with Rincon for Oak Grove North and South and increase the contract amount from \$895,547.50 to a maximum contract fee of \$1,093,619.50; and

THAT, the Executive Director of RAMP Housing, Inc., is hereby authorized to take all actions necessary to implement the foregoing resolution and to execute all documents that she may deem necessary in order to effect the purposes of this Resolution.

I hereby certify that the foregoing resolution is a full, true and correct copy of a resolution passed by the Board of Directors of RAMP Housing, Inc.

DocuSigned by:
Duane Hopkins
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Duane Hopkins, Secretary

ADOPTED: June 21, 2021

RESOLUTION NO. 21-003

**THE BOARD OF DIRECTORS OF
RAMP Housing, Inc.**

On Motion of Director:

Seconded by Director:

And approved by the following vote:

AYES:

NAYS:

ABSTAIN:

EXCUSED:

ABSENT:

THE FOLLOWING RESOLUTION WAS ADOPTED: NUMBER:

AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN AMENDMENT TO THE ENVIRONMENTAL CONSULTING CONTRACT WITH RINCON CONSULTANTS, INC. FOR THE OAK GROVE NORTH AND SOUTH REHABILITATION PROJECT TO INCREASE THE CONTRACT AMOUNT BY \$281,825.62 TO AN AMOUNT NOT TO EXCEED \$1,633,415.12.

WHEREAS, Rincon Consultants, Inc. is an experienced environmental consultant providing environmental consulting services to affordable housing development projects; and

WHEREAS, RAMP Housing, Inc. (RAMP) contracted with Rincon Consultants, Inc. in 2018 to provide environmental consulting services for the substantial renovation of Oak Grove North and South; and

WHEREAS the agreement with Rincon Consultants, Inc. has been amended thirteen times and the total contract fee is currently \$1, 350,589.50; and

WHEREAS, Rincon has developed a scope of work and cost estimate for the Fourteenth Amendment to complete Alameda County Department of Environmental Health (ACDEH) required tasks, prepare the submittals, and conduct the monitoring for the property; and

WHEREAS, Rincon's estimate to complete ACDEH required tasks, submittals and monitoring, including a 22% (\$50,000) contingency, is \$281,825.62; and

WHEREAS, the Fourteenth Amendment will increase the total contract fee by \$281,825.62 from \$1,350,589.50 up to, but not to exceed, \$1,633,415.12.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RAMP HOUSING, INC.:

THAT, the Executive Director of RAMP Housing, Inc., shall be authorized to execute an amendment to the environmental consulting contract with Rincon Consultants, Inc. for environmental consulting services for the Oak Grove North and South rehabilitation project to increase the contract amount by \$281,825.62, to an amount not to exceed \$1,633,415.12.

THAT, the Executive Director of RAMP Housing, Inc., is hereby authorized to take all actions necessary to implement the foregoing.

I hereby certify that the foregoing resolution is a full, true and correct copy of a resolution passed by the Board of Directors of RAMP Housing, Inc.

Thomas Deloye, Secretary

ADOPTED:

RESOLUTION NO.

RAMP Housing, Inc.
MEMORANDUM

To: Board of Directors

From: Patricia Wells, Executive Director

Subject: Consideration of a Resolution Authorizing the Write-off in the Amount of \$556 in Tenant Accounts Receivable Deemed Uncollectable at Oak Groves Senior Housing

Date: June 29, 2023

Purpose: This memorandum forwards for the Board's consideration a resolution authorizing the write-off in the amount of \$556 in tenant accounts receivable deemed uncollectable for former tenants of Oak Groves Senior Housing.

Funding: No funding is required. The write-off in the amount of \$556 states that these past due accounts should not be counted as an asset or potential income by Oak Groves Senior Housing.

Background

Annually, the property management staff at Oak Groves Senior Housing review tenant files for account receivables, subsidy balances, and other charges eligible for a write-off. During the most recent review a balance of \$556 consisting of former tenants' uncollected rents incurred as part of the vacate process, has been deemed uncollectable. A summary of these accounts is included in the attached report.

Best practices of Generally Accepted Accounting Principles (GAAP) recommend that the write-off of Tenant Account Receivables should occur on an annual basis. The proposed action will bring write-offs current through April 30, 2023. The amounts written off are still owed to Oak Groves Senior Housing and the write off process will not hinder any ongoing collection activities if applicable.

Proposed Action

Staff recommends that the Board of Directors adopt the attached resolution to write off in the amount of \$556 in tenant accounts receivable deemed uncollectable.

Attachments: Oak Groves Senior Housing Write Off Balances
Resolution

Apartment Number	Description of Balance	Monthly Rent	Monthly Subsidy	Rent Balance	Subsidy Balance	Other Balance	Total Balance	Reason for Vacate/Balance
172A-206	Rent – Tenant	\$204.00	0.00	\$428.00	\$0.00	\$0.00	\$428.00	Death of Sole Household Member
172A-107	Rent – Tenant	\$248.00	\$0.00	\$106.00	\$0.00	\$0.00	\$106.00	Moved to Another Subsidized Property
171A-414	Rent – Tenant	\$232.00	\$0.00	\$22.00	\$0.00	\$0.00	\$22.00	Tenant Initiated Move-Out
							Total Balance	\$556.00

**THE BOARD OF DIRECTORS OF
RAMP HOUSING, INC.**

On Motion of Director:

Seconded by Director:

and approved by the following vote:

AYES:

NAYS:

ABSTAIN:

ABSENT:

THE FOLLOWING RESOLUTION WAS ADOPTED: NUMBER: __

**RESOLUTION AUTHORIZING A WRITE-OFF IN THE AMOUNT OF \$556 IN
TENANT ACCOUNTS RECEIVABLES DEEMED UNCOLLECTABLE AT OAK
GROVES SENIOR HOUSING**

WHEREAS, annually, the property management staff at Oak Groves Senior Housing reviews tenant files for account receivables, subsidy balances, and other charges eligible for a write-off; and,

WHEREAS, during the most recent review a balance of \$556 consisting of former tenants' uncollected rents as part of the vacate process has been deemed uncollectable; and,

WHEREAS, best practices of Generally Accepted Accounting Principles (GAAP) recommend that a-write off of Tenant Account Receivables should occur on an annual basis; and,

WHEREAS, the amounts written off are still owed to Oak Groves Senior Housing and the write off process will not hinder any ongoing collection activities if applicable.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
RAMP HOUSING, INC.:**

THAT, the Board of Directors authorizes the write-off in the amount of \$556 in tenant accounts receivable deemed uncollectable at Oak Grove Senior Housing.

*I certify that the foregoing resolution is a full, true and correct copy
of a resolution passed by the Board of Directors of RAMP Housing, Inc.*

Thomas Deloye, Secretary

ADOPTED:

RESOLUTION NO.

**RAMP Housing, Inc.
MEMORANDUM**

To: Board of Directors
From: Anna Kaydanovskaya, Director of Asset Management
Subject: Oak Groves Senior Housing Property Management
Date: Report June 29, 2023

This memorandum forwards a report on the performance of Oak Groves Senior Housing for review by the Board. The data for the report was provided by Irfana Khan, Regional Manager of the John Stewart Company (JSCO).

The Oak Groves Senior Housing management report provides information on the administrative, maintenance, and the financial condition of the site.

Attachment: JSCO Oak Groves Senior Housing Property Management Report



MEMORANDUM

To: The Board of Directors
Date: May 22, 2023
From: Kin Sin, Property Manager
Subject: Board Meeting/ Oak Groves Senior Housing LP

The followings are the property management agenda for the Board meeting:

- I. **Administrative Report**
- II. **Maintenance Report**
- III. **Financial Report**

I. Administrative Report

Occupancy Status

Oak Grove North:

Total units:	74
Occupied Units:	74
Vacancy:	0

Oak Grove South:

Total Units:	75
Occupied Units:	75
Vacancy:	0

Oak Grove North & South are currently 100% occupied. Our team keeps track of potential waitlist clients just in case there's an upcoming vacancy.

Site Inspections

There were no outside agency site inspections during the reporting period.

Resident Services

Our monthly events include the following activities for residents: Tai Chi, mahjong and card games, table tennis, and bread delivery.

January: Along with our regularly scheduled events, the property management team passed out rotisserie chicken and Red Envelopes to all residents for the Chinese Lunar New Year celebration. Our residents were very joyful and expressed appreciation for the celebration.

February: Along with our regularly scheduled events, the property management team delivered flowers to all residents on Valentine's Day.

March: During this month, due to the severe weather, Oak Grove South experienced a power outage. To help residents during the outage, the property management team delivered a warm breakfast to the residents who afterwards, said they were happy to receive the meal and were very thankful that they were being taken care of. The Samuel Merritt University (SMU) Nurse program started this month, where student nurses provided free health screenings to residents. A teacher for Engery Bagua, a walking meditation, was also invited to provide meditation lessons to all residents, to help improve their physical and mental health. The lessons lasted for seven (7) straight days and will continue on for another 100 days into the summer.

April: Along with our regularly scheduled events, residents received a Disaster Safety Training so that they knew what to do in case of an emergency, and a workshop on Brain Health was held by a healthcare provider from UCSF.

May: Along with our regularly scheduled events, the property management team coordinated a Mother's Day celebration by organizing a music performance for all residents. The Great Wall Youth Orchestra of Laney College came to perform traditional Chinese music. We also decorated OGS courtyard with lanterns and provided cake and flowers to our residents. There were approximately 90 residents who attended the event. Araceli Tellez, OHA Resident Services Portfolio Administration was also in attendance.

The photos for the events that took place at Oak Groves Senior Housing are below.

**CHINESE
NEW YEAR**
Kung Hei Fat Choy
新年快乐 恭喜发财
Rotisserie Chicken Delivery 烤鸡派发
Jan 18 2023 | 11:00 AM | 510-451-3277
One per household Call or visit our office to make a reservation
每户限一只 打电话或到办公室预约
It will be delivered to your unit

Oak Groves Celebrates

Happy
VALENTINE'S
Day

Tuesday February 14th
A special surprise gift
星期二 2月14日
情人节快乐
特别礼物







Energy Bagua is a simple and easy-to-learn exercise. It consists of simple movements which include walking around a tree, turning, and changing hand postures, making it suitable for people of all ages.

Energy Bagua improves both physical and mental health. In a short period of practice, one can :

- Quickly replenish vitality
- Improve immunity
- Improve cardiovascular
- Improve insomnia & depression
- Improve Bones & Joints related pain etc.

(Effects can vary from person to person)

Introduction to Energy Bagua
3/12 2:00pm-4:30pm

7 Days Energy Bagua Class
3/20, 3/22 - 3/24
10:00am-12:30pm
3/19, 3/21, 3/25
2:00pm - 4:30pm

Sponsored by San Francisco Bodhi Meditation
(415) 665-5136 www.energy.bagua.com

TUITION FREE

Energy Bagua Group Practice Spots:
LINCOLN PARK 1450 High St. Alameda 510-318-0157
Lake Merritt Path Oakland 550 E Embarcadero Oakland (626) 500-6876

Seats are limited. Gifts will be awarded to those who are attending the class, so please register now.

Hosting @ Oak Groves Senior Housing 570 16th Street, Oakland (510) 451-3277

Mother's Day Celebration

母亲节庆祝活动

11:30am - 12:45pm
Oak Groves – South Courtyard

GREAT WALL YOUTH ORCHESTRA

Song list 節目單

1. Shanghai Bay 上海灘
2. Ashima 阿詩瑪
3. [Cello sextet] Pavane 帕凡舞曲 (孔雀舞曲)
4. [Er Hu, Yang Qin section] Racing Horses 賽馬
5. Sights of Ban Na 版纳风光
6. Lady Flower 女人花
7. [Cello section] Jiu Er 九儿
8. Butterfly Lovers 梁祝
9. General's Command 男兒當自強

Performers

Xiaoruan	▪ Jade	Erhu	▪ Jasmine ▪ Raynee
Liuqin	▪ Benjamin		▪ Renee ▪ Jamie ▪ Xilong ▪ Lewanna
Percussion	▪ Bryant	Cello	▪ Patrick ▪ Vinci ▪ Lawson ▪ Renjie ▪ Sammie ▪ Mimi
Flute	▪ Ryan		
Yangqin	▪ Maggie ▪ Vicky ▪ Sophie ▪ Charlene		

II. Maintenance Report

We resumed our regular inspections and work orders after the rehabilitation of Oak Grove North in 2021 and in 2022 for Oak Grove South. All annual and quarterly inspections are up-to-date. The property management team continue to keep the exterior buildings trash and graffiti free. Sidewalks are clean and debris free to help provide safe walking for all residents and pedestrians alike. In April 2023, the Oak Grove South fence was damaged due to a car accident. The fence and gate have since been repaired and operational. See below pictures.



III. Financial Report

Please see attached

THE JOHN STEWART COMPANY (AGENT)
MONTHLY REPORT FOR ESTABLISHING NET INCOME

Project Name: Oak Grove North & South	Location: Oakland, CA
Reporting for: April 2023	Total Units: 151
Prepared By: Helen Shek	Telephone: 415-345-4400

1	Cash in the Bank - Beginning of Month		\$ 4,108,846.25
	NSF Checks		0.00
2	Cash Receipts:		
a	Tenant Rent	\$ 42,786.00	
b	Tenant Assistance - Housing Authority	\$ 258,937.69	
d	Other:		
	Transfer Security Deposit	\$ -	
	Clean/Maintenance/Damage Fee	\$ -	
	Laundry Income	\$ 556.35	
	NSF Fee/Late Fee	\$ -	
	TK Elevator Reimbursement	\$ 689.13	
	Comcast Reimbursement	\$ 120.00	
	2) Total Receipts		\$ 303,089.17
3	Disbursements made during the month		
a	Routine Operations	\$ (78,055.45)	
b	Other: Eastern Bank Service Fee	\$ (134.02)	
	Development Fee	\$ (1,381,984.00)	
	Prepaid May 2023 Mortgage	\$ (134,452.05)	
	3) Total Disbursements		\$ (1,594,625.52)
4	Cash in the Bank - End of Month		\$ 2,817,309.90
5	Monthly Rent Potential	\$ 302,847.00	
6	Vacancy Loss, Current Month	\$ 2,082.00	
7	Tenant Accounts Receivable	\$ 2,908.65	
	Prepaid Rent	\$ (3,981.70)	
	Housing Authority Receivable	\$ 71,444.31	
	Prepaid Subsidy	\$ (92,460.00)	
8	Accounts Payable: Routine	\$ 61,926.09	
9			
a	Units Vacant End of Month	1	0.66%
b	Units Occupied End of Month	147	
c	Number of Rent-Free Units	2	
d	Office	1	
e	Offline Unit	0	
10	Tenants' Security Deposits:		
a	Liability to Date	\$ 35,382.80	
b	Security Deposits Interest	\$ 337.12	
c	Unclaimed Fund	\$ 500.00	
d	Deposit in Transit	\$ (1,900.00)	
e	Security Deposits On Hand	\$ 34,319.92	
f			

I hereby certify that all the information stated herein is true and accurate to the best of my knowledge.	
<i>Helen Shek</i>	Date: 5/12/2023
Staff Accountant for The John Stewart Company	Reviewed by: <i>IK</i>

**OAK GROVE NORTH & SOUTH
SCHEDULE OF UNCLAIMED FUND
SD ACCOUNT/OP ACCOUNT**

DATE	CK#	NAME	DESCRIPTION	AMOUNT
1/11/2019	166	Xia Ying Huang	Refund SD	\$ 250.00
07/14/20	5	Jean Randall	Refund SD	\$ 250.00
07/14/20	299	Jean Randall	Refund PPR (OP ACCT)	72.00
TOTAL UNCLAIMED FUNDS				\$ 572.00

Oak Grove North & South
Analysis of Financial Cash Accounts
April 2023

G/L Type of Account	Int. rate	Last 4 Digits of Account #	Bank	Opening Balance	Deposit	Interest	Disbursement	Balance
Operating A/C								
1120-000 Checking		***1703	US Bank	4,064,224.94	301,764.48	-	(212,507.50)	2,771,497.92
			Transfer		-		(1,381,984.00)	
					-		-	
1120-010 Lockbox - North		***0831	Eastern Bank	20,217.76	19,056.00	-	(18,557.76)	20,646.70
			Service Fee		-		(69.30)	
			NSF				-	
1120-020 Lockbox - South		***0858	Eastern Bank	24,403.55	23,730.00	-	(22,903.55)	25,165.28
			Service Fee				(64.72)	
			NSF				-	
TOTAL OPERATING				4,108,846.25	344,550.48	-	(1,636,086.83)	2,817,309.90
Security Dep. A/C								
1191-000 Checking		***3327	US Bank	33,863.79	456.00	0.13	-	34,319.92
			Transfer		-		-	
TOTAL SECURITY DEPOSIT				33,863.79	456.00	0.13	-	34,319.92
TOTAL CASH				4,142,710.04	345,006.48	0.13	(1,636,086.83)	2,851,629.82

Reviewed by: IK

Oak Grove North & South

Accrual

Report includes an open period. Entries are not final.

Current Period Ending	April 30, 2023	Current Period	Prior Period	Change in Period
ASSETS				
Current Assets				
1110-000	Petty Cash Fund	600.00	600.00	0.00
1120-000	Cash - Operating Checking	2,771,497.92	4,064,224.94	(1,292,727.02)
1120-010	Cash - Op Checking #2	20,646.70	20,217.76	428.94
1120-020	Cash - Op. Checking # 3	25,165.28	24,403.55	761.73
1121-000	Cash - Construction	2,028.00	2,028.00	0.00
1121-010	Cash - Const Ckg #2	4,088,823.00	4,088,823.00	0.00
1130-000	Tenant Rent Receivable	2,908.65	4,480.55	(1,571.90)
1138-000	A/R Housing Authority	71,444.31	71,665.00	(220.69)
1140-000	A/R Other	428,762.78	428,762.78	0.00
1191-000	Security Deposit Checking	34,319.92	33,863.79	456.13
Total Current Assets		7,446,196.56	8,739,069.37	(1,292,872.81)
Prepaid Expenses				
1240-000	Prepaid Property/Liab Ins	51,960.60	63,282.53	(11,321.93)
1270-000	Prepaid Property Taxes	27.00	40.49	(13.49)
1280-000	Prepaid - Miscellaneous	135,252.05	30,200.00	105,052.05
1280-010	Prepaid-Ground Lease	596,815.00	596,815.00	0.00
Total Prepaid Expenses		784,054.65	690,338.02	93,716.63
Reserves and Escrow				
1314-000	Esc - Replacement Rsrv 1	30,200.00	0.00	30,200.00
Total Reserves and Escrow		30,200.00	0.00	30,200.00
Fixed Assets				
1420-010	Buildings - Coml	22,613,951.00	22,613,951.00	0.00
1420-020	Building II	27,616,949.00	27,616,949.00	0.00
1421-030	Building Improve (Rehab)	27,439,801.00	27,439,801.00	0.00
1422-000	Furniture, Fixt & Equip	357,210.28	357,210.28	0.00
1485-000	Construction in Progress	29,997,499.73	29,997,499.73	0.00
1495-000	Accumulated Depreciation	(5,348,792.07)	(5,348,792.07)	0.00
Total Fixed Assets		102,676,618.94	102,676,618.94	0.00
Other Assets				
1521-010	Permanent Loan Fees	1,359,388.00	1,359,388.00	0.00
1522-000	TCAC Fees	43,388.00	43,388.00	0.00
Total Other Assets		1,402,776.00	1,402,776.00	0.00
Deposits				
TOTAL ASSETS		112,339,846.15	113,508,802.33	(1,168,956.18)

Oak Grove North & South

Accrual

Report includes an open period. Entries are not final.

Current Period Ending	April 30, 2023	Current Period	Prior Period	Change in Period
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LIABILITIES AND EQUITY

LIABILITIES

Current Liabilities

2110-000	Accounts Payable	29,002.09	19,544.25	9,457.84
2112-000	A/P - Construction	3,506,555.00	3,506,555.00	0.00
2112-010	A/P - Constr.- Retainage	2,355,936.00	2,355,936.00	0.00
2113-000	Accrued Accounts Payable	32,924.00	25,186.08	7,737.92
2114-000	A/P - Unclaimed Funds	572.00	572.00	0.00
2119-000	Accounts Payable - Other	1,056,374.00	1,056,374.00	0.00
2125-000	Accrued Vacation Payable	13,585.22	13,585.22	0.00
2126-050	Accrued LP Asset Mgmt Fee	15,000.00	15,000.00	0.00
2134-000	Acc'd Int -Other Loan	2,100,084.90	2,100,084.90	0.00
2141-000	Due to Affiliates	237,170.35	237,170.35	0.00
2191-000	Tenant Security Deposits	35,382.80	35,132.80	250.00
2192-000	Security Deposit Interest	337.12	336.99	0.13

Total Current Liabilities **9,382,923.48** **9,365,477.59** **17,445.89**

Prepaid Income

2210-000	Prepaid Rent	3,981.70	4,924.60	(942.90)
2211-011	Prepaid Rent - HAP	92,460.00	88,931.00	3,529.00

Total Prepaid Income **96,441.70** **93,855.60** **2,586.10**

Long-Term Liabilities

2310-000	Notes/Bonds Pay - L.T.	55,464,890.00	55,464,890.00	0.00
2313-000	Notes Pay - Construction	15,000,000.00	15,000,000.00	0.00
2320-000	Mortgage Pay-1st Mort. LT	34,400,000.00	34,400,000.00	0.00
2330-040	Int Pay - Ground Lease	599,901.00	599,901.00	0.00
2370-000	Loan / Bond Fees - Contr	707,858.00	707,858.00	0.00
2370-010	Acc Amort - Loan Fees	94,381.07	94,381.07	0.00
2371-000	Const Loan Fee/Contra	(707,858.00)	(707,858.00)	0.00
2391-000	Deferred Developer's Fee	0.00	1,381,984.00	(1,381,984.00)

Total Long-Term Liabilities **105,559,172.07** **106,941,156.07** **(1,381,984.00)**

TOTAL LIABILITIES **115,038,537.25** **116,400,489.26** **(1,361,952.01)**

Equity

Owners Equity

3167-000	Syndication	(208,524.00)	(208,524.00)	0.00
3204-010	Capital Contribution-GP	100.00	100.00	0.00
3204-020	Capital Contribution-LP	2,248,354.00	2,248,354.00	0.00

Total Owners Equity **2,039,930.00** **2,039,930.00** **0.00**

Retained Earnings

3210-000	Accumulated Earnings	(5,439,872.19)	(5,439,872.19)	0.00
3250-000	Profit/Loss Year-to-Date	701,251.09	508,255.26	192,995.83

Total Retained Earnings **(4,738,621.10)** **(4,931,616.93)** **192,995.83**

TOTAL LIABILITIES AND EQUITY **112,339,846.15** **113,508,802.33** **(1,168,956.18)**

Database: JOHNSTEWART
 ENTITY: OG200

Income Statement
Oak Grove North & South

Page: 1
 Date: 5/12/2023
 Time: 5:22 PM

Format Id: CASH
 Accrual

For the 4 months ending April 30, 2023
 Report includes an open period. Entries are not final.

Thru:	Current Period				Year-To-Date				
	Actual Apr 2023	Budget Apr 2023	Variance		Actual Apr 2023	Budget Apr 2023	Variance		
PROJECT REVENUE									
Gross Rent Potential									
5120-000	Rental Income - Tenant	47,659.00	52,452.00	(4,793.00)	-9.14%	199,794.00	209,808.00	(10,014.00)	-4.77%
5122-000	Housing Authority Income	255,188.00	241,322.00	13,866.00	5.75%	980,639.00	965,296.00	15,343.00	1.59%
Total Gross Rent Potential		302,847.00	293,774.00	9,073.00	3.09%	1,180,433.00	1,175,104.00	5,329.00	0.45%
Vacancies									
5220-000	Vacancy-Residential	2,082.00	5,875.00	3,793.00	64.56%	12,492.00	23,506.00	11,014.00	46.86%
Total Vacancies		2,082.00	5,875.00	3,793.00	64.56%	12,492.00	23,506.00	11,014.00	46.86%
Other Income									
5910-000	Laundry Income	556.35	271.00	285.35	105.30%	2,226.83	1,092.00	1,134.83	103.92%
5920-000	NSF & Late Charges	0.00	8.00	(8.00)	-100.00%	0.00	32.00	(32.00)	-100.00%
5925-000	Keys	0.00	5.00	(5.00)	-100.00%	0.00	20.00	(20.00)	-100.00%
5930-000	Clean/Damage/Maintenance	0.00	83.00	(83.00)	-100.00%	0.00	336.00	(336.00)	-100.00%
Total Other Income		556.35	367.00	189.35	51.59%	2,226.83	1,480.00	746.83	50.46%
TOTAL REVENUE		301,321.35	288,266.00	13,055.35	4.53%	1,170,167.83	1,153,078.00	17,089.83	1.48%
PROJECT EXPENSES									
Marketing Expenses									
6250-000	Marketing-Credit Reports	67.00	41.00	(26.00)	-63.41%	175.49	172.00	(3.49)	-2.03%
Total Marketing Expenses		67.00	41.00	(26.00)	-63.41%	175.49	172.00	(3.49)	-2.03%
Administrative Expenses									
6310-000	On-Site Administrative PR	4,800.00	5,011.00	211.00	4.21%	17,978.15	20,051.00	2,072.85	10.34%
6310-020	PR-Asst. Administrator	5,159.25	5,382.00	222.75	4.14%	21,828.13	21,537.00	(291.13)	-1.35%
6311-000	Office Expenses	1,577.46	1,424.00	(153.46)	-10.78%	8,370.50	5,706.00	(2,664.50)	-46.70%
6319-000	Payroll Processing Fee	671.34	738.00	66.66	9.03%	2,798.25	2,956.00	157.75	5.34%
6320-000	Management Fees	9,443.62	11,000.00	1,556.38	14.15%	37,774.48	44,010.00	6,235.52	14.17%
6330-000	Payroll - Manager	5,783.06	5,754.00	(29.06)	-0.51%	23,325.44	23,016.00	(309.44)	-1.34%
6331-000	Administrator's Unit	1,607.00	1,541.00	(66.00)	-4.28%	6,984.00	6,164.00	(820.00)	-13.30%

Database: JOHNSTEWART
 ENTITY: OG200

**Income Statement
 Oak Grove North & South**

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Thru:	Current Period				Year-To-Date				
	Actual Apr 2023	Budget Apr 2023	Variance		Actual Apr 2023	Budget Apr 2023	Variance		
6340-000	Legal/Mediation Expenses	0.00	500.00	500.00	100.00%	0.00	2,000.00	2,000.00	100.00%
6350-000	CPA/Audit Services	3,775.00	1,795.00	(1,980.00)	-110.31%	18,640.00	7,190.00	(11,450.00)	-159.25%
6351-000	Bookkeeping Services	1,384.21	1,401.00	16.79	1.20%	5,536.84	5,608.00	71.16	1.27%
6360-000	Tel. & Answering Service	1,415.14	1,235.00	(180.14)	-14.59%	4,628.19	4,945.00	316.81	6.41%
6362-000	Cable TV	495.66	253.00	(242.66)	-95.91%	1,126.21	1,022.00	(104.21)	-10.20%
6370-000	Collection Loss	0.00	166.00	166.00	100.00%	0.00	672.00	672.00	100.00%
6385-000	Mileage/Travel	81.80	50.00	(31.80)	-63.60%	153.33	200.00	46.67	23.34%
6390-000	Misc. Admin. Expenses	0.00	400.00	400.00	100.00%	12,389.95	1,600.00	(10,789.95)	-674.37%
6390-010	Bank Charges	134.02	175.00	40.98	23.42%	2,053.89	700.00	(1,353.89)	-193.41%
6391-000	Penalties & Fines	0.00	187.00	187.00	100.00%	0.00	754.00	754.00	100.00%
6392-000	Seminars / Training	45.00	500.00	455.00	91.00%	45.00	2,000.00	1,955.00	97.75%
6396-000	Computer Charges	1,272.94	1,191.00	(81.94)	-6.88%	3,555.19	4,768.00	1,212.81	25.44%
Total Administrative Expenses		37,645.50	38,703.00	1,057.50	2.73%	167,187.55	154,899.00	(12,288.55)	-7.93%
Utilities									
6450-000	Electricity	4,005.00	5,184.00	1,179.00	22.74%	16,660.86	20,744.00	4,083.14	19.68%
6451-000	Water	16,483.64	6,737.00	(9,746.64)	-144.67%	23,493.47	26,954.00	3,460.53	12.84%
6452-000	Gas	5,634.37	416.00	(5,218.37)	-1254.42%	8,857.37	1,672.00	(7,185.37)	-429.75%
6453-000	Sewer	3,517.78	3,695.00	177.22	4.80%	10,289.98	14,782.00	4,492.02	30.39%
Total Utilities		29,640.79	16,032.00	(13,608.79)	-84.89%	59,301.68	64,152.00	4,850.32	7.56%
Operating and Maintenance Expenses									
6510-000	Payroll - Maintenance	5,291.08	5,445.00	153.92	2.83%	21,208.20	21,789.00	580.80	2.67%
6512-000	Payroll - Janitor	5,833.30	6,537.00	703.70	10.76%	23,394.08	26,159.00	2,764.92	10.57%
6515-000	Janitorial Supplies	631.99	723.00	91.01	12.59%	1,962.22	2,902.00	939.78	32.38%
6517-000	Janitorial Contract	0.00	55.00	55.00	100.00%	0.00	227.00	227.00	100.00%
6519-000	Pest -Supp & Contracts	393.00	805.00	412.00	51.18%	2,422.00	3,231.00	809.00	25.04%
6521-000	Oper/Maint Rent Free Unit	1,607.00	1,541.00	(66.00)	-4.28%	6,984.00	6,164.00	(820.00)	-13.30%
6525-000	Garbage Removal	5,235.67	6,008.00	772.33	12.86%	22,533.99	24,036.00	1,502.01	6.25%
6529-000	Fire Alarm Contract	0.00	2,500.00	2,500.00	100.00%	0.00	10,000.00	10,000.00	100.00%
6532-000	Security Supplies	0.00	325.00	325.00	100.00%	0.00	1,306.00	1,306.00	100.00%
6533-000	Fire Protection Expenses	0.00	307.00	307.00	100.00%	995.00	1,230.00	235.00	19.11%
6537-000	Landscape Contracts	460.00	1,020.00	560.00	54.90%	3,300.00	4,083.00	783.00	19.18%
6541-000	Repairs Materials/Supp	642.75	947.00	304.25	32.13%	1,895.24	3,794.00	1,898.76	50.05%
6542-000	Repairs Contract	680.00	1,051.00	371.00	35.30%	4,295.55	4,210.00	(85.55)	-2.03%

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	Actual Apr 2023	Budget Apr 2023	Variance		Actual Apr 2023	Budget Apr 2023	Variance		
6543-000	Plumbing Maintenance	0.00	856.00	856.00	100.00%	3,775.00	3,430.00	(345.00)	-10.06%
6544-000	Electrical Maintenance	0.00	55.00	55.00	100.00%	0.00	227.00	227.00	100.00%
6545-000	Elevator Maintenance	989.33	2,394.00	1,404.67	58.67%	16,744.39	9,583.00	(7,161.39)	-74.73%
6546-000	Heating/Cooling Repairs	0.00	412.00	412.00	100.00%	638.82	1,648.00	1,009.18	61.24%
6553-000	Appliance Repairs	0.00	128.00	128.00	100.00%	0.00	521.00	521.00	100.00%
6560-000	Deco/Painting Contract	395.00	91.00	(304.00)	-334.07%	395.00	372.00	(23.00)	-6.18%
6561-000	Deco/Painting Supplies	0.00	149.00	149.00	100.00%	0.00	606.00	606.00	100.00%
6569-000	COVID-19 Pandemic	0.00	83.00	83.00	100.00%	0.00	336.00	336.00	100.00%
6573-000	Uniforms/Laundry	0.00	1,094.00	1,094.00	100.00%	3,528.12	4,377.00	848.88	19.39%
6590-000	Miscellaneous Maintenance	0.00	272.00	272.00	100.00%	0.00	1,092.00	1,092.00	100.00%
Total Operating and Maintenance Expenses		22,159.12	32,798.00	10,638.88	32.44%	114,071.61	131,323.00	17,251.39	13.14%
Taxes and Insurance									
6710-000	Real Estate Taxes	13.49	0.00	(13.49)	0.00%	53.96	0.00	(53.96)	0.00%
6711-000	Payroll Taxes	2,046.69	2,432.00	385.31	15.84%	10,745.17	9,729.00	(1,016.17)	-10.44%
6720-000	Property Insurance	11,321.93	13,800.00	2,478.07	17.96%	45,307.72	55,200.00	9,892.28	17.92%
6721-000	Fidelity Bond	0.00	40.00	40.00	100.00%	0.00	170.00	170.00	100.00%
6722-000	Workers Comp.	914.16	1,054.00	139.84	13.27%	3,699.14	4,223.00	523.86	12.40%
6723-000	Health Ins. / EE Benefits	3,453.64	4,734.00	1,280.36	27.05%	13,815.25	18,941.00	5,125.75	27.06%
6723-010	401K Matching/EE Benefits	178.00	562.00	384.00	68.33%	(1,215.89)	2,256.00	3,471.89	153.90%
6790-000	Misc.Licenses/Permits	0.00	66.00	66.00	100.00%	17,073.90	272.00	(16,801.90)	-6177.17%
Total Taxes and Insurance		17,927.91	22,688.00	4,760.09	20.98%	89,479.25	90,791.00	1,311.75	1.44%
Financial Expense									
6820-000	Interest on Mortgage	0.00	80,763.00	80,763.00	100.00%	0.00	323,063.00	323,063.00	100.00%
6851-000	Bond Fees	0.00	0.00	0.00	0.00%	31,943.75	0.00	(31,943.75)	0.00%
Total Financial Expense		0.00	80,763.00	80,763.00	100.00%	31,943.75	323,063.00	291,119.25	90.11%
Service Expense									
6885-000	Resident-Credit Reporting	113.25	113.00	(0.25)	-0.22%	453.00	452.00	(1.00)	-0.22%
6993-000	Misc. Recreation Exp.	771.95	1,333.00	561.05	42.09%	4,504.41	5,336.00	831.59	15.58%
Total Service Expense		885.20	1,446.00	560.80	38.78%	4,957.41	5,788.00	830.59	14.35%

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Corporate Expense								
7131-000 State Income Tax	0.00	66.00	66.00	100.00%	0.00	272.00	272.00	100.00%
Total Corporate Expense	0.00	66.00	66.00	100.00%	0.00	272.00	272.00	100.00%
Replacement Expenditures								
7230-000 Interior Replacements	0.00	0.00	0.00	0.00%	1,800.00	0.00	(1,800.00)	0.00%
Total Replacement Expenditures	0.00	0.00	0.00		1,800.00	0.00	(1,800.00)	
TOTAL EXPENSES	108,325.52	192,537.00	84,211.48	43.74%	468,916.74	770,460.00	301,543.26	39.14%
PROFIT/LOSS	192,995.83	95,729.00	97,266.83	101.61%	701,251.09	382,618.00	318,633.09	83.28%
CASH FLOW								
ADD BACK DEPREC & AMORT..								
ADD BACK DEFERRED INTEREST								
PURCHASES OF FIXED ASSETS								
RESERVES DRAWN (FUNDED)								
Escrow and Misc. Reserves	(30,200.00)	0.00	(30,200.00)		(30,200.00)	0.00	(30,200.00)	
Replacement Reserves	0.00	(7,550.00)	7,550.00	100.00%	0.00	(30,200.00)	30,200.00	100.00%
Total Reserves	(30,200.00)	(7,550.00)	(22,650.00)	-300.00%	(30,200.00)	(30,200.00)	0.00	
PRINCIPAL PAYMENTS								
Long-Term Mortgage Principal Payment	0.00	(35,333.00)	35,333.00	100.00%	0.00	(141,343.00)	141,343.00	100.00%
Total Principal Payments	0.00	(35,333.00)	35,333.00	100.00%	0.00	(141,343.00)	141,343.00	100.00%
CF AFTER RESERVE, DEPR, PRINCIPAL AND DEF	162,795.83	52,846.00	109,949.83	208.06%	671,051.09	211,075.00	459,976.09	217.92%

OTHER INDICATORS

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	Actual Thru: Apr 2023	Budget Apr 2023	Variance	Actual Apr 2023	Budget Apr 2023	Variance
(Increase) Decrease in Prepaid Expenses	(93,716.63)	0.00	93,716.63	(169,171.29)	0.00	169,171.29
(Increase) Decrease in Accounts Receivable	1,792.59	0.00	(1,792.59)	18,209.49	0.00	(18,209.49)
Increase (Decrease) in Accounts Payable	17,195.76	0.00	(17,195.76)	(343.05)	0.00	343.05
Increase (Decrease) in Prepaid Liabilities	2,586.10	0.00	(2,586.10)	10,659.20	0.00	(10,659.20)