GUIDING PRINCIPLE 1

Focus on the most vulnerable
Provide pathways out of poverty
Knit together the neighborhood
Populations we serve: Veterans
65 units
Populations we serve: Transitional-Aged Youths
66 units
Populations we serve: Low-Income Residents
128 units
Community members, neighbors, workers, visitors and homeless individuals
Buildable Area - Height: 120 ft
11 Floor
Height: 85 ft
8 Floor (3 Concrete Floor+5 Wood Floor)
Sightline Analyze
Context
Adjacent Historic Building
263 Units

66 of TAY units
65 of Vet units
128 affordable units
MODULAR SYSTEM

KEYSTONE COMMONS
MODULAR SYSTEM - TRANSPORTATION

Transportation

Site Installations
Floor panel assembled
Side and ceiling panels assembled
Floor sheathing installed
Interior partitions framed out
Gypsum wall board installed
Insulation and exterior sheathing applied
Doors and windows installed
Millwork and interior finishes applied
Final check before wrapping
MODULAR SYSTEM - 1-BEDROOM

KEYSTONE COMMONS
Studio

Area: 300 sf
Number: 211
Target People: Veterans, Transitional-aged Youths
Total Square Footage: 63,300 sf
2-Bedroom

Area: 600 sf
Number: 43
Target People: Transitional-aged Youths
Total Square Footage: 25,800 sf
1-Bedroom

Area: 600 sf
Number: 43
Target People: Transitional-aged Youths
Total Square Footage: 25,800 sf
3-Bedroom Suite

Area: 816 sf
Number: 24
Target People: Transitional-aged Youths
Total Square Footage: 19,584 sf
Area: 34,200 sf
Studio: 90
2 Bedroom: 12
Development Costs

Construction
- $75.4 M

Architecture & Engineering
- $5.3 M

Construction Expenses
- $6.6 M

Financing Fees & Expenses
- $4.5 M

Soft Costs
- $2.9 M

Developer & Impact Fees
- $4.9 M

Reserves
- $2.1 M
## Sources

<table>
<thead>
<tr>
<th>Source</th>
<th>Permanent</th>
<th>Construction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax-Exempt Bond</td>
<td>$23.1 M</td>
<td>$69.2 M</td>
</tr>
<tr>
<td>Affordable Housing &amp; Sustainable Communities</td>
<td>$18 M</td>
<td>-</td>
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<tr>
<td>No Place Like Home</td>
<td>$8.6 M</td>
<td>$8.6 M</td>
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<tr>
<td>Federal Home Loan Bank</td>
<td>$1.3 M</td>
<td>-</td>
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<tr>
<td>MOHCD</td>
<td>$14 M</td>
<td>$14 M</td>
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<tr>
<td>LIHTC Equity (4% credits)</td>
<td>$36.8 M</td>
<td>$5.5 M</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$101.8 M</strong></td>
<td><strong>$97.3 M</strong></td>
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Annual Operating Expenses

<table>
<thead>
<tr>
<th>Service</th>
<th>Cost</th>
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</thead>
<tbody>
<tr>
<td>Property Management &amp; Maintenance</td>
<td>$2.5 M</td>
</tr>
<tr>
<td>Resident &amp; Community Services</td>
<td>$1.1 M</td>
</tr>
<tr>
<td><strong>Total Operating Costs</strong></td>
<td><strong>$3.7 M</strong></td>
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</tbody>
</table>

**Total Operating Costs per Unit** $14,070

Supported by:
- Rental income, including VASH vouchers
- Local Operating Subsidy Program
- $300k/year in grants
Thank You!
Area: 34,200 sf
Studio: 90
2 Bedroom: 12
Area: 16,800 sf
Studio: 32
2 Bedroom: 12
Area: 34,500 sf
Studio: 89
1 Bedroom: 13
Area: 16,800 sf
Studio: 32
Area: 13,184 sf
3-Bedroom Suite: 24
Studio: 3
Area: 13,184 sf
3-Bedroom Suite: 24
Studio: 3