



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Operating Residential Income

Operating Income

Total Gross Rents should be verified against the HUD Rent limits in the Operating Pro-Forma - Form 4 section.

Rent Schedule:

Extremely Low-Income Rental Assisted (below 30%):

	Contract Rent	Utility Allowance	Total Gross Rent	No. of Units
	(a)	(b)	(c)	(d)
731. Group Home	\$0	\$0	\$0	
732. Shelter	\$0	\$0	\$0	
733. SRO	\$0	\$0	\$0	
734. 0 bedroom	\$0	\$0	\$0	
735. 1 bedroom	\$0	\$0	\$0	
736. 2 bedrooms	\$0	\$0	\$0	
737. 3 bedrooms	\$0	\$0	\$0	
738. 4 bedrooms	\$0	\$0	\$0	
739. 5 bedrooms	\$0	\$0	\$0	

Very Low-Income Rental Assisted (below 50%):

	Contract Rent	Utility Allowance	Total Gross Rent	No. of Units
	(a)	(b)	(c)	(d)
740. Group Home	\$0	\$0	\$0	
741. Shelter	\$0	\$0	\$0	
742. SRO	\$0	\$0	\$0	
743. 0 bedroom	\$0	\$0	\$0	
744. 1 bedroom	\$0	\$0	\$0	
745. 2 bedrooms	\$0	\$0	\$0	
746. 3 bedrooms	\$0	\$0	\$0	
747. 4 bedrooms	\$0	\$0	\$0	
748. 5 bedrooms	\$0	\$0	\$0	

Extremely Low-Income Non-Rental Assisted (below 30%):

	Contract Rent	Utility Allowance	Total Gross Rent	No. of Units
--	---------------	-------------------	------------------	--------------



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Operating Residential Income

	(a)	(b)	(c)	(d)
749. Group Home	\$0	\$0	\$0	
750. Shelter	\$0	\$0	\$0	
751. SRO	\$0	\$0	\$0	
752. 0 bedroom	\$622.00	\$0	\$622.00	14
753. 1 bedroom	\$666.00	\$0	\$666.00	3
754. 2 bedrooms	\$0	\$0	\$0	
755. 3 bedrooms	\$0	\$0	\$0	
756. 4 bedrooms	\$0	\$0	\$0	
757. 5 bedrooms	\$0	\$0	\$0	

Very Low-Income Non-Rental Assisted (below 50%):

	(a) Contract Rent	(b) Utility Allowance	(c) Total Gross Rent	(d) No. of Units
758. Group Home	\$0	\$0	\$0	
759. Shelter	\$0	\$0	\$0	
760. SRO	\$0	\$0	\$0	
761. 0 bedroom	\$0	\$0	\$0	
762. 1 bedroom	\$0	\$0	\$0	
763. 2 bedrooms	\$0	\$0	\$0	
764. 3 bedrooms	\$0	\$0	\$0	
765. 4 bedrooms	\$0	\$0	\$0	
766. 5 bedrooms	\$0	\$0	\$0	

Low-Income Rental Assisted (below 60%):

	(a) Contract Rent	(b) Utility Allowance	(c) Total Gross Rent	(d) No. of Units
767. Group Home	\$0	\$0	\$0	
768. Shelter	\$0	\$0	\$0	
769. SRO	\$0	\$0	\$0	



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Operating Residential Income

770.	0 bedroom	\$0	\$0	\$0	
771.	1 bedroom	\$0	\$0	\$0	
772.	2 bedrooms	\$0	\$0	\$0	
773.	3 bedrooms	\$0	\$0	\$0	
774.	4 bedrooms	\$0	\$0	\$0	
775.	5 bedrooms	\$0	\$0	\$0	

Low-Income Non- Rental Assisted (below 60%):

	Contract Rent	Utility Allowance	Total Gross Rent	No. of Units	
	(a)	(b)	(c)	(d)	
776.	Group Home	\$0	\$0		
777.	Shelter	\$0	\$0		
778.	SRO	\$0	\$0		
779.	0 bedroom	\$1,245.00	\$0	\$1,245.00	23
780.	1 bedroom	\$1,333.00	\$0	\$1,333.00	3
781.	2 bedrooms	\$0	\$0	\$0	
782.	3 bedrooms	\$0	\$0	\$0	
783.	4 bedrooms	\$0	\$0	\$0	
784.	5 bedrooms	\$0	\$0	\$0	

Moderate-Income (below 80%):

	Contract Rent	Utility Allowance	Total Gross Rent	No. of Units	
	(a)	(b)	(c)	(d)	
785.	Group Home	\$0	\$0	\$0	
786.	Shelter	\$0	\$0	\$0	
787.	SRO	\$0	\$0	\$0	
788.	0 bedroom	\$0	\$0	\$0	
789.	1 bedroom	\$0	\$0	\$0	
790.	2 bedrooms	\$0	\$0	\$0	
791.	3 bedrooms	\$0	\$0	\$0	



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Operating Residential Income

		Contract Rent	Utility Allowance	Total Gross Rent	No. of Units
		(a)	(b)	(c)	(d)
792.	4 bedrooms	\$0	\$0	\$0	
793.	5 bedrooms	\$0	\$0	\$0	
794.	Other Income	150%			
795.	Group Home	\$0	\$0	\$0	
796.	Shelter	\$0	\$0	\$0	
797.	SRO	\$0	\$0	\$0	
798.	0 bedroom	\$2,974.00	\$0	\$2,974.00	34
799.	1 bedroom	\$3,187.00	\$0	\$3,187.00	6
800.	2 bedrooms	\$0	\$0	\$0	
801.	3 bedrooms	\$0	\$0	\$0	
802.	4 bedrooms	\$0	\$0	\$0	
803.	5 bedrooms	\$0	\$0	\$0	

Market Rate (unrestricted occupancy):

		Contract Rent	Utility Allowance	Total Gross Rent	No. of Units
		(a)	(b)	(c)	(d)
804.	Group Home	\$0	\$0	\$0	
805.	Shelter	\$0	\$0	\$0	
806.	SRO	\$0	\$0	\$0	
807.	0 bedroom	\$0	\$0	\$0	
808.	1 bedroom	\$0	\$0	\$0	
809.	2 bedrooms	\$0	\$0	\$0	
810.	3 bedrooms	\$0	\$0	\$0	
811.	4 bedrooms	\$0	\$0	\$0	
812.	5 bedrooms	\$0	\$0	\$0	

(a)

(b)



Organization: The Grantham Group, LLC

Rental OneStop

OS-R-The Granth-06642

Operating Residential Income

813. **Utility Allowance Schedule:**

Source:

0

Date: 12/30/1899



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Other Income, Assumptions, Vacancy, Trending, Operating Subsidy, and Capitalized Reserves

Commercial Income:

	(a)		(b)		(c)
			(average)		
814. Square foot:		@	0.0000 /square foot =		\$0

Parking Income:

815. Residential:	46	@	0.0000 /month x 12 =		\$0
816. Commercial:	0	@	0.0000 /month x 12 =		\$0
817. Total Spaces:	46	@	0.0000 /month x 12 =		\$0

	(a)		(b)
818. Resident Service Income:	\$1,800,000.00	Description:	Personal Care Services, Meals, Activities, Laundry, Housekeeping
819. Contract Income from Shelter or Group Home:	\$0	Source:	0

Other Operating Income Assumptions:

820. Laundry and Vending Income(annual):			\$0
	(a)	(b)	
821. Other Income a.	0		\$0
822. Other Income b.	Cable TV, Telephone		\$32,000.00
823. Other Income c.	0		\$0
824. Other Income d.	0		\$0

Vacancy Allowance:

825. Extremely Low-Income Rental Assisted (below 30%):	0%
826. Very Low-Income Rental Assisted (below 50%):	0%
827. Extremely Low-Income Non-Rental Assisted (below 30%):	5%
828. Very Low-Income Non-Rental Assisted (below 50%):	0%
829. Low-Income Rental Assisted (below 60%):	0%
830. Low-Income Non-Rental Assisted (below 60%):	5%
831. Moderate-Income(below 80%):	0%



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Other Income, Assumptions, Vacancy, Trending, Operating Subsidy, and Capitalized Reserves

832.	Other Income (User-defined):	5%
833.	Market Rate	0%
834.	Commercial	0%

Trending Assumptions for Rents:

	Year 2 (a)	Year 3 (b)	Year 4-5 (c)	Year 6-20 (d)
835. Extremely Low-Income Rental Assisted (below 30%):	0%	0%	0%	0%
836. Very Low-Income Rental Assisted (below 50%):	0%	0%	0%	0%
837. Extremely Low-Income Non-Rental Assisted (below 30%):	2%	2%	2%	2%
838. Very Low-Income Non-Rental Assisted (below 50%):	0%	0%	0%	0%
839. Low-Income Rental Assisted (below 60%):	0%	0%	0%	0%
840. Low-Income Non-Rental Assisted (below 60%):	2%	2%	2%	2%
841. Moderate-Income(below 80%):	0%	0%	0%	0%
842. Other Income (User-defined):	2%	2%	2%	2%
843. Market Rate	0%	0%	0%	0%
844. Commercial Space Rental	0%	0%	0%	0%
845. Laundry Income	0%	0%	0%	0%
846. Resident Service Income	3%	3%	3%	3%
847. Contract Income from Shelter or Group Home	0%	0%	0%	0%
848. a. Other Income	2%	2%	2%	2%
849. b. Other Income	0%	0%	0%	0%
850. c. Other Income	0%	0%	0%	0%
851. d. Other Income	0%	0%	0%	0%

Operating Subsidy and Capitalized Operating Reserves:

	(a)	(b)
852. Total Subsidy Source I	\$0	Source: 0
853. Total Subsidy Source II	\$0	Source: 0



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Other Income, Assumptions, Vacancy, Trending, Operating Subsidy, and Capitalized Reserves

854.	Capitalized Operating Reserve Amount	\$0	Source: 0
855.	Total Project Reserve Contribution	\$0	

Yearly Draws on Subsidies and Reserves:

	Subsidy Source I	Subsidy Source II	Draw on Oper. Reserve	Total Project Draw on Reserves
	(a)	(b)	(c)	(d)
856.	Year 1	\$0	\$0	\$0
857.	Year 2	\$0	\$0	\$0
858.	Year 3	\$0	\$0	\$0
859.	Year 4	\$0	\$0	\$0
860.	Year 5	\$0	\$0	\$0
861.	Year 6	\$0	\$0	\$0
862.	Year 7	\$0	\$0	\$0
863.	Year 8	\$0	\$0	\$0
864.	Year 9	\$0	\$0	\$0
865.	Year 10	\$0	\$0	\$0
866.	Year 11	\$0	\$0	\$0
867.	Year 12	\$0	\$0	\$0
868.	Year 13	\$0	\$0	\$0
869.	Year 14	\$0	\$0	\$0
870.	Year 15	\$0	\$0	\$0
871.	Year 16	\$0	\$0	\$0
872.	Year 17	\$0	\$0	\$0
873.	Year 18	\$0	\$0	\$0
874.	Year 19	\$0	\$0	\$0
875.	Year 20	\$0	\$0	\$0



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Other Income, Assumptions, Vacancy, Trending, Operating Subsidy, and Capitalized Reserves

876.	Year 21	\$0	\$0	\$0	\$0
877.	Total projected Draws of Reserves:	\$0	\$0	\$0	\$0
878.	Annual Operating Income (year 1)	\$3,696,789.20			
879.	Annual Residential Operating Income	\$3,696,789.20			



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Operating Expenses

	(a) Commercial	(b) Residential
880. Management Fee Percentage	0%	6%

Assumed Property management fee as a percentage of effective gross income.

Annual Operating Expenses:

	Residential	Percentage of Residential Operating Expense	Commercial	Total	Percentage of Total Operating Expense	Comments
	(a)	(b)	(c)	(d)	(e)	(f)
881. Management Fee	\$113,807.35	3.74%	\$0	\$113,807.35	3.74%	0
882. Payroll, Administrative	\$390,117.34	12.83%	\$0	\$390,117.34	12.83%	0
883. Payroll Taxes & Benefits, Admin.	\$85,000.00	2.79%	\$0	\$85,000.00	2.79%	0
884. Legal	\$4,200.00	0.14%	\$0	\$4,200.00	0.14%	0
885. Audit	\$23,000.00	0.76%	\$0	\$23,000.00	0.76%	0
886. Marketing	\$54,000.00	1.78%	\$0	\$54,000.00	1.78%	0
887. Telephone	\$29,400.00	0.97%	\$0	\$29,400.00	0.97%	0
888. Office Supplies	\$20,100.00	0.66%	\$0	\$20,100.00	0.66%	0
889. Training	\$9,500.00	0.31%	\$0	\$9,500.00	0.31%	0
890. Accounting & Data Processing	\$20,280.00	0.67%	\$0	\$20,280.00	0.67%	0
891. Investor Servicing	\$15,000.00	0.49%	\$0	\$15,000.00	0.49%	0
892. LIHTC Monitoring Fee	\$2,490.00	0.08%		\$2,490.00	0.08%	0
893. HOME Monitoring Fee	\$0	0.00%	\$0	\$0		
894. LIP Monitoring Fee	\$0	0.00%	\$0	\$0		
895. DHCD Capital Subsidy Monitoring Fee	\$0	0.00%	\$0	\$0		
896. Van Rental-Activity Outings-Mileage	\$8,500.00	0.28%	\$0	\$8,500.00	0.28%	0
897. Computer Expenses	\$25,000.00	0.82%	\$0	\$25,000.00	0.82%	0
888. Management Fee for Services	\$108,000.00	3.55%			0.28%	0



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Operating Expenses

899.	Subtotal: Administrative	\$794,587.34	26.13%	\$0	\$794,587.34	26.13%	
900.	Payroll, Maintenance	\$54,080.00	1.78%	\$0	\$54,080.00	1.78%	0
901.	Payroll Taxes & Benefits, Admin.	\$10,000.00	0.33%	\$0	\$10,000.00	0.33%	0
902.	Janitorial Materials	\$14,800.00	0.49%	\$0	\$14,800.00	0.49%	0
903.	Lock and Key Replacement	\$0	0.49%	\$0	\$0	0.00%	0
904.	Landscaping	\$16,800.00	0.55%	\$0	\$16,800.00	0.55%	0
905.	Decorating (inter. only)	\$10,000.00	0.33%	\$0	\$10,000.00	0.33%	0
906.	Repairs (inter. & ext.)	\$28,000.00	0.92%	\$0	\$28,000.00	0.92%	0
907.	Elevator Maintenance	\$8,000.00	0.26%	\$0	\$8,000.00	0.26%	0
908.	Trash Removal	\$7,900.00	0.26%	\$0	\$7,900.00	0.26%	0
909.	Snow Removal	\$8,800.00	0.29%	\$0	\$8,800.00	0.29%	0
910.	Extermination	\$2,400.00	0.08%	\$0	\$2,400.00	0.08%	0
911.	Recreation	\$0	0.00%	\$0	\$0	0.00%	0
912.	Other Service Contracts	\$18,000.00	0.59%	\$0	\$18,000.00	0.59%	0
913.	Other Service Employee Taxes and Benefits	\$216,086.00	7.10%	\$0	\$216,086.00	7.10%	0
914.	Subtotal: Maintenance	\$394,866.00	12.98%	\$0	\$394,866.00	12.98%	
915.	Resident Services	\$1,395,000.00	45.87%	\$0	\$1,395,000.00	45.87%	0
916.	Security	\$0	0.00%	\$0	\$0	0.00%	0
917.	0	\$0	0.00%	\$0	\$0	0.00%	0
918.	Electricity	\$55,500.00	1.82%	\$0	\$55,500.00	1.82%	0
919.	Natural Gas	\$43,800.00	1.44%	\$0	\$43,800.00	1.44%	0
920.	Oil	\$0	0.00%	\$0	\$0	0.00%	0
921.	Water & Sewer	\$50,400.00	1.66%	\$0	\$50,400.00	1.66%	0
922.	Subtotal: Utilities	\$149,700.00	4.92%	\$0	\$149,700.00	4.92%	
923.	Replacement Reserve	\$26,975.00	0.89%	\$0	\$26,975.00	0.89%	0
924.	Operating Reserve	\$8,300.00	0.27%	\$0	\$8,300.00	0.27%	0
925.	Real Estate Taxes	\$40,000.00	1.32%	\$0	\$40,000.00	1.32%	0
926.	Other Taxes	\$0	0.00%	\$0	\$0	0.00%	0



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Operating Expenses

927.	Insurance	\$83,100.00	2.73%	\$0	\$83,100.00	2.73%	0
928.	MIP	\$0	0.00%	\$0	\$0	0.00%	0
929.	Ground Lease	\$35,000.00	1.15%	\$0	\$35,000.00	1.15%	0
930.	0	\$0	0.00%	\$0	\$0	0.00%	0
931.	Subtotal: Taxes, Insurance	\$158,100.00	5.20%	\$0	\$158,100.00	5.20%	
932.	TOTAL EXPENSES	\$3,041,335.69	100.00%	\$0	\$3,041,335.69	100.00%	

Other Operating Expense Assumptions

Trending Assumptions for Expenses

	Year 2	Year 3	Year 4-5	Year 6-20
	(a)	(b)	(c)	(d)
933. Sewer & Water	3%	3%	3%	3%
934. Real Estate Taxes	2.5%	2.5%	2.5%	2.5%
935. All Other Operating	3%	3%	3%	3%
936. Replacement Reserves	0%	0%	0%	0%

Reserve Requirements:

937.	Replacement Reserve Requirement	\$325 per unit per year
938.	Operating Reserve Requirement	\$0 per unit per year

Debt Service:

	Annual Payment
939. MHFA	\$0
940. MHFA	\$0
941. MHP Fund Permanent Loan	\$0
942. Other: Bank Financing	\$524,352.04
943. Other:	\$0
944. Total Debt Service (Annual)	\$524,352.04
945. Net Operating Income	\$655,453.51 (in year one)
946. Debt Service Coverage	1.25 (in year one)

Mass OneStop+



Organization: The Grantham Group, LLC

Rental OneStop

OS-R-The Granth-06642

Operating Expenses

947.	Cash Flow	\$131,101.47 (in year one)
948.	Cash Flow per Unit	\$1,579.54 (in year one)



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Income & Rent Limits, Gross Potential Rental Income

Affordability: Income Limits and Maximum Allowable Rents

949. County: **Middlesex County** HMFA: **Boston-Cambridge-Quincy**

Effective Date:

950. Maximum Allowed Rents, by Income, by Unit Size: **Income Limits last updated by DHCD on**

If Preservation With Expiring Use

Operation before this transaction:

Type	Number	Current Rent	Annualized Income
	(a)	(b)	(c)
972. Group Home	0	\$0	\$0
973. Shelter	0	\$0	\$0
974. SRO	0	\$0	\$0
975. 0 bedroom	0	\$0	\$0
976. 1 bedroom	0	\$0	\$0
977. 2 bedroom	0	\$0	\$0
978. 3 bedroom	0	\$0	\$0
979. 4 bedroom	0	\$0	\$0
980. 5 bedroom	0	\$0	\$0
981. Gross Potential Rental Income			\$0

Operations After If This Transaction Does Not

Occur:

Number	Future Rents	Market Rent GPR
(d)	(e)	(f)
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
0	\$0	\$0
981. Gross Potential Rental Income		\$0

982. Vacancy	0%	\$0
983. Other Income		\$0
984. Effective Gross Income		\$0

Vacancy	0%	\$0
Other Income		\$0
Effective Gross Income		\$0

Operating Expenses:

	Current Year	If Transaction Does Not Occur	% Change	Reason
	(a)	(b)	(c)	(d)
985. Management	\$0	\$0	0.00%	1/0/1900
986. Administration	\$0	\$0	0.00%	1/0/1900
987. Maintenance/Operations	\$0	\$0	0.00%	1/0/1900
988. Resident Services	\$0	\$0	0.00%	1/0/1900
989. Security	\$0	\$0	0.00%	1/0/1900
990. Utilities	\$0	\$0	0.00%	1/0/1900
991. Replacement Reserve	\$0	\$0	0.00%	1/0/1900
992. Operating Reserve	\$0	\$0	0.00%	1/0/1900
993. Real Estate	\$0	\$0	0.00%	1/0/1900



Rental OneStop

Organization: The Grantham Group, LLC

OS-R-The Granth-06642

Income & Rent Limits, Gross Potential Rental Income

994. Insurance	\$0	\$0	0.00%	1/0/1900
995. Total Expenses	\$0	\$0	0.00%	
996. Net Operating Income	\$0	\$0		

Proposed Transaction Description:

997. 0