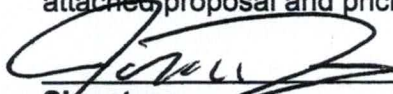


RFP COVER PAGE SIGNATURE AFFIDAVIT	
NAME OF FIRM:	JT Klein Company, Inc
STREET ADDRESS:	906 Bear Claw Way
CITY, STATE, ZIP	Madison, WI, 53717
CONTACT PERSON:	Jacob T Klein
PHONE #:	(612) 202-1577
FAX #:	N/A
EMAIL:	Jacob@jtklein.com

In signing this proposal, we also certify that we have not, either directly or indirectly, entered into any agreement or participated in any collusion or otherwise taken any action in restraint of free competition; that no attempt has been made to induce any other person or firm to submit or not to submit a proposal; that this proposal has been independently arrived at without collusion with any other proposer, competitor or potential competitor; that this proposal has not been knowingly disclosed prior to the opening of proposals to any other proposer or competitor; that the above statement is accurate under penalty of perjury.

The undersigned, submitting this proposal hereby agrees with all the terms, conditions, and specifications required by the County in this Request for Proposal, and declares that the attached proposal and pricing are in conformity therewith.



Signature

President

Title

Jacob Klein
Name (type or print)

06/05/18
Date

Addendums -This firm hereby acknowledges receipt / review of the following addendum(s) (If any)

Addendum # _____ Addendum # _____ Addendum # _____ Addendum # _____

Dane County Affordable Rental Housing/Affordable Housing Development Fund

Limestone Ridge - Fitchburg, JT Klein Company, Inc.

RFP #118054

4.1 Introduction

Provide a brief overview of the project team and the proposed development.

In November 2014, Jacob T. Klein formed JT Klein Company, Inc. with the ambition to develop affordable and senior housing for Wisconsin's low income families and seniors. Prior to forming JT Klein Company, Inc. Jacob was Vice President and lead developer for a regional multifamily developer based in Minneapolis, MN where he was an owner and minority partner in the firm.

The company has developed and completed Meadow Ridge Middleton, a 95 unit family affordable project in Middleton, WI. Currently three additional projects are under construction: 8Twenty Park (affordable family, 95 units), located in Madison and currently leasing for July 2018, Oak Ridge Middleton (affordable senior, 83 units) scheduled for completion in December 2018, and Stagecoach Trail Apartments (Middleton TIF-supported workforce and market rate apartments, 46 units) which begun construction in May 2018.

Over the past 14 years Jacob has been involved with the development and construction of affordable and market rate apartments, independent senior apartments, assisted living and memory care. Jacob's role includes site identification, market analysis, securing entitlements, sourcing debt and equity financing and construction project management. Between his experience with his former firm and with JT Klein Company, Jacob has developed over 1,350 units with project costs totaling over \$200,000,000. He has also served as construction project manager for over 600 of those units with construction contracts of exceeding \$60,000,000.

Development Team:

Developer/ Owner: JT Klein Company, Inc.
Lead Contact: Jacob T. Klein

Accountant: SVA
Lead Contact: Mike Kendhammer

Attorney: Reinhart
Lead Contact: William Cummings

Management Company: Oakbrook Corporation
Lead Contact: Sarah Connolly

Veterans and Supportive Service Management: Community Action Coalition for South Central Wisconsin
Lead Contact: Jim Schroeder

Architect: JLA and Associates
Lead Contact: Joseph Lee

General Contractor: McGann Construction
Lead Contact: Aaron Kostichka

Project Description: Limestone Ridge Fitchburg

JT Klein Company is pleased to present Limestone Ridge Fitchburg, a two (2) phase 127 unit apartment complex to be constructed concurrently on Lot 10 of the Orchard Pointe shopping center immediately behind Hy-Vee at the intersection of Fitchburg's Limestone Lane and Fitchrona Road. A mixed-income workforce housing project, Limestone Ridge will have one phase financed using 9% tax credits that includes eleven (11) market rate units and fifty-nine (59) units targeted individuals and families earning no more than 60% of area median income (AMI). Phase I will also target fourteen (14) of the affordable units, including seven (7) three bedroom units, to veterans or those with permanent disabilities who require supportive services. Additionally, this mixed income workforce housing project will include a second phase utilizing 4% federal tax credits as well as the new state 4% credit, which will include fifty-seven (57) units targeted individuals and families earning no more than 80% of area median income (AMI). In Phase II 8 units will be targeted for veterans, individuals with disabilities, or those who require supportive services; in total the project will target 22 units to households requiring supportive services.

Limestone Ridge will offer a variety of on-site amenities designed to appeal to mixed-income residents. These include a community room, exercise room, playground, resident storage units, and an on site leasing office. On and off site supportive services will be coordinated by project partner Community Action Coalition of South Central Wisconsin and Dane County Department of Human Services. The project will also partner with the Dane County Housing authority as the project's non-profit sponsor. This partnership with the DCHA will significantly improve the project's scoring when applying for the Federal Home Loan Bank of Chicago AHP grant later this summer.

4.2 Development and Service Team Background

Provide a description of the organization including key staff who will be involved in the project, past projects the team has completed, and projects currently in process. Items that should be addressed include:

Development and Service Team Experience in:

- 1. Obtaining and utilizing Section 42 tax credits*
- 2. Participating in public/private joint ventures*
- 3. Developing multifamily housing for low-income households*
- 4. Developing permanent supportive housing if applying for such project*
- 5. Property management, and*
- 6. The provision of support services if the project entails permanent supportive housing*

1) Jacob T. Klein Experience and Section 42 Projects:

Mr. Klein is responsible for project development, leading all facets of the development process, including site identification and acquisition, city approvals, financial layering, tax credit approval, construction and lease-up, financing -- identifying various forms of soft cost subsidies, TIF analysis, construction and long-term debt financing as well as Tax Credit Equity. Mr. Klein is experienced in developing and performing construction management duties for independent senior apartments, assisted living and memory care as well as market rate and affordable general occupancy apartments. Prior to forming JT Klein Company, Inc. in 2014, Mr. Klein served as Vice President and Project Partner at MSP Development and Heritage Assisted Living. During his tenure at MSP Jacob developed over 1,000 units with project costs exceeding \$150,000,000.

Projects Developed as Director of Development for MSP Real Estate, Inc:

Market Rate Apartments:

- City Center North 75 Units, New Berlin, WI completed May 2015

Affordable Family Apartments:

- City Center at Deer Creek 102 Units, New Berlin, WI completed December 2012
- Meadow Ridge 70 Units, Waukesha, WI completed October 2014

Affordable Senior Apartments:

- Heritage West Allis 122 Units, West Allis, WI completed April 2009
- Heritage Monona 88 Units, Monona, WI completed September 2009
- Heritage Middleton 56 Units, Middleton, WI completed October 2012
- Heritage at City Center 34 Units, New Berlin, WI completed December 2012
- Chippewa Senior II 24 Units, Chippewa Falls, WI completed October 2011

JT Klein Company, Inc. Projects:

Affordable Senior Apartments:

- Oak Ridge Middleton 83 Units, Middleton, WI currently under construction

Affordable Family Apartments:

- Meadow Ridge Middleton 95 Units, Middleton, WI completed May 2017
- 8Twenty Park Phases I & II 95 Units, Madison, WI currently under construction

Market Rate Apartments:

- Stagecoach Trail Apartments 46 Units, Middleton, WI, currently under construction

Since 2014, JT Klein Company has been awarded six LIHTC awards from WHEDA to support the development of 273 new apartment units in Dane County. JT Klein Company was recognized as one of 2016's Top 50 affordable housing developers in the nation by Affordable Housing Finance Magazine.

President Jacob T. Klein has developed over 1,000 senior and family apartment units since 2007. These include 496 units in affordable projects and five affordable senior apartment buildings.

2) Public/ Private Joint Ventures

Property	Public Involvement
Heritage West Allis	At MSP, Jacob was selected as the developer of a City sponsored RFP to construct a 200 unit senior housing campus. This project included 122 units of Section 42 independent senior apartments. In this public/private partnership, the City provided the land for \$1 and was responsible for demolition of the existing uses on the site and remediation of brownfield conditions.
Heritage Monona	At MSP, Jacob was selected as the developer of a City sponsored RFP to construct a multi-phase senior housing campus. This project included 88 units of Section 42 independent senior apartments. In this public private partnership, the City provided the land for \$1 and \$2,100,000 in TIF to help finance the construction of 231 units of senior housing.
Heritage Middleton	At MSP, Jacob worked with the City of Middleton to put together a financing package to help finance the construction of a 135 unit senior housing campus. This project included 56 units of Section 42 independent senior. In this public/private partnership the City provided \$2,100,000 in TIF. Additionally, Dane County provided approximately \$450,000 in HOME Funds.

Heritage Elm Grove	At MSP, Jacob worked with the Village of Elm Grove to put together a financing package to help finance the construction of a 98 unit assisted living and memory care community. In this public/private partnership the Village provided \$600,000 in TIF and the project ran a new water line from the neighboring municipality to service the project.
Heritage at City Center	At MSP, Jacob obtained a \$180,000 grant from the Federal Home Loan Bank of Chicago as well as \$300,000 in Waukesha County HOME Funds to help finance the construction of this 34 unit Section 42 independent senior project.
City Center at Deer Creek	At MSP, Jacob obtained a \$484,000 grant from the Federal Home Loan Bank of Chicago as well as \$555,000 in Waukesha County HOME Funds to help finance the construction of this 102 unit Section 42 family development.
Meadow Ridge Middleton	a JT Klein Company project, obtained \$2,100,000 in TIF committed from the City of Middleton, \$804,000 from the Federal Home Loan Bank of Chicago Affordable Housing Program and a below interest first mortgage from the lender.
Oak Ridge Middleton	A JT Klein Company project, obtained \$1,500,000 in TIF committed from the City of Middleton, \$427,559 in Dane County HOME and \$665,000 in Dane County AHDF.
8Twenty Park	A JT Klein Company project, obtained \$1,250,000 from the City of Madison Affordable Housing Fund, and \$1,016,901 from the Federal Home Loan Bank of Chicago Affordable Housing Program.
Stagecoach Trail	A JT Klein Company project, obtained \$1,600,000 in TIF committed from the City of Middleton to support the inclusion of 10 workforce housing units for tenants at 50% AMI in a market rate project.

3) Developing Housing for Low-Income Households

As detailed above Jacob Klein has developed or is in the process of constructing a total of 8 affordable housing projects in Wisconsin using Section 42 tax credits, creating a total of 769 new apartment units.

4) Developing Permanent Supportive Housing

While the proposed development and others that Jacob has completed are not purely supportive housing projects, we have utilized an integrated housing model in several developments. This approach requires that a portion of the building’s units be set aside for the homeless or those with disabilities. At MSP, Jacob developed three projects with the non-profit organization Movin’ Out that followed this model, with units specifically designated and maintained for veterans or residents with special needs. These integrated housing projects included New Berlin City Center (11 units), Heritage Middleton (9 units) and Meadow Ridge (6 units), 8Twenty Park (8 units) and Oak Ridge Middleton (8 units).

Limestone Ridge Fitchburg will contain twenty two (22) units that are considered supportive and are

targeted towards veterans or those who require supportive services. To provide these services JT Klein Company has entered into a Memorandum of Understanding with the Community Action Coalition of South Central Wisconsin to place and support homeless individuals and veterans in these units, as well as to provide associated services to these residents. The project will also enter into an MOU with Dane County Department of Human Services to offer residents assistance coordinating benefits from programs including FoodShare, Medicaid, Badgercare Plus, and Energy Services.

5) Property Management: Oakbrook Corporation

Oakbrook's multifamily property management group has extensive experience managing apartment communities of all types and sizes including urban mixed use properties. These properties consist of senior or family communities which operate as market rate properties or were financed with Section 42 Low Income Housing Tax Credits or under various other state and federal programs.

Oakbrook Corporation currently employs over 280 individuals and manages over 8,300 apartments in 118 different properties in Wisconsin, Iowa and Illinois, and 46 commercial properties in the Madison area totaling over 1,900,000 square feet.

With state-of-the-art software products, Oakbrook is equipped to provide a range of financial reports to property owners and other direct real time reports to tenants. These reports include balance sheets, income statements (with comparisons of actual to budget), sources and uses of funds statements, investor reports, occupancy and marketing reports, state and federal compliance reports, operating budgets which include proposed capital improvements.

Oakbrook provides tenant communications that include real time work order status reports, leases with electronic signatures, online rental payments and rental applications.

Included with this RFP is Oakbrook's corporate brochure that elaborates on their history and current property portfolio.

6) Supportive Services: Community Action Coalition and Dane County Department of Human Services

The Community Action Coalition of South Central Wisconsin specializes in providing housing case management, coordinated intake, financial assistance and supportive housing for homeless persons, those with documented disabilities and veterans in Dane County. JT Klein Company and CAC has entered into a Memorandum of Understanding to work together on Limestone Ridge in order to further the mission of CAC by provide housing and supportive services to those in need in Dane County. The project is also in discussions to enter into an MOU with Dane County Department of Human Services to offer residents assistance coordinating benefits from programs including FoodShare, Medicaid, Badgercare Plus, and Energy Services.

JT Klein Company has strong working relationships with local non-profit resident referral organizations in the greater Madison area. These partners include Community Action Coalition (CAC), Community Living Connections (CLC), Joining Forces for Families (JFF), the Dane County Housing Authority, Madison Housing Authority, and Middleton Outreach Ministry (MOM). JT Klein Company recently completed a 95 unit LIHTC development, Meadow Ridge Middleton which, opened in May 2017. There we successfully worked with the above mentioned organizations to connect with the broader community

and place 29 tenants who required supportive services. JT Klein Company is also near to opening 8Twenty Park, Phase I and II (Phase I will open July 2018), will be working with these organizations to help refer tenants for the 24 supportive units that are part of those developments.

At Meadow Ridge Middleton residents were referred to us from CAC (10 residents), CLC (5), JFF (4), and the Dane County Housing Authority or Madison Housing Authority (10). We are proud to be able to provide housing for prospects with specific needs and to offer this valuable housing resource to the local community. Oakbrook Corporation, our property management agent, works throughout Wisconsin and manages several properties where residents receive on site supportive services. Oakbrook has had great success proactively reaching out and meeting with area organizations to place tenants in our supportive service targeted units. At Meadow Ridge CLC even rented a market rate unit for a caregiver to move into the building to manage the services of their tenants on site.

Our goal is that when an organization has someone in need of housing they already have us in mind. Once we are contacted by an organization we work together to make sure all the necessary paperwork is provided and facilitate the application process. We work hard to establish and maintain these relationships with non-profit resident referral organizations, and make sure we are providing the best service possible to their clients.

At Limestone Ridge Fitchburg we will continue our relationships with Community Action Coalition (CAC), Community Living Connections (CLC), Joining Forces for Families (JFF), the Dane County Housing Authority, Madison Housing Authority, and Middleton Outreach Ministry (MOM) to match residents who receive supportive services to the units we have available for that target population.

Developer Resume

Prior to forming JT Klein Company, Inc. in November 2014 I spent 10 years working for a multifamily developer based in St. Louis Park, MN. First at MSP Real Estate and later for MSP Development I was primarily responsible for project development and construction project management. At JT Klein, I lead all facets of the development process in a boutique firm that currently includes, myself and a development associate. My responsibilities included market selection, site identification and acquisition, city approvals, financial layering, tax credit approvals, construction and lease-up, financing -- identifying various forms of soft cost subsidies, TIF analysis, construction and long-term debt financing as well as Tax Credit Equity.

Projects Developed as Director of Development for MSP Real Estate, Inc. (August 2004-August 2011)

Affordable Senior Apartments:

West Allis Senior Apartments, LLC	122 Units, West Allis, WI	completed April 2009
Monona Senior Apartments, LLC	88 Units, Monona, WI	completed Sept. 2009
Chippewa Senior Apartments II, LLC	24 Units, Chippewa Falls, WI	completed Oct. 2011

Assisted Living and Memory Care:

Heritage-5, LLC	34 Units, Eau Claire, WI	completed Oct. 2007
Heritage-6, LLC	40 units, West Allis, WI	completed Sept. 2009
Heritage-7, LLC	38 units, West Allis, WI	completed Sept. 2009
Heritage-9, LLC	75 Units, Monona, WI	completed Sept. 2009
Heritage-10, LLC	68 Units, Monona, WI	completed Nov. 2012

Projects Developed as Vice President for MSP Development and minority partner (August 2011-November 2014)

Affordable Family Apartments:

New Berlin City Center, LLC	102 Units, New Berlin, WI	completed Dec. 2012
Meadow Ridge Waukesha, LLC	70 Units, Waukesha, WI	completed Oct. 2014
City Center North	75 Units, New Berlin, WI	est. comp. Feb. 2015

Affordable Senior Apartments:

Middleton Senior Apartments, LLC	56 Units, Middleton, WI	completed Oct. 2012
New Berlin Senior Apartments II, LLC	34 Units, New Berlin, WI	completed Dec. 2012

Assisted Living and Memory Care:

Heritage-11, LLC	79 Units, Middleton, WI	completed Dec. 2012
Heritage-12, LLC	98 Units, Elm Grove, WI	completed May 2014
Heritage-13, LLC	36 Units, Waukesha, WI	completed Oct. 2014

Projects Developed at JT Klein Company, Inc. (November 2014-present)

Affordable Family Apartments:

Meadow Ridge Middleton, LLC
8Twenty Park Phase I and II
Stagecoach Trail

95 Units, Middleton, WI
95 Units, Madison, WI
46 Units, Middleton, WI

completed April 2017
est. completion July 18
est. completion Mar 19

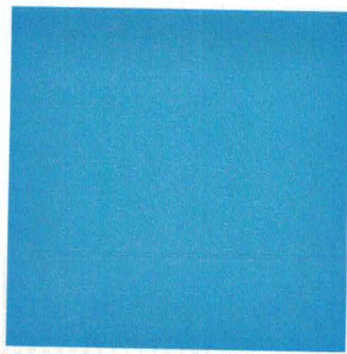
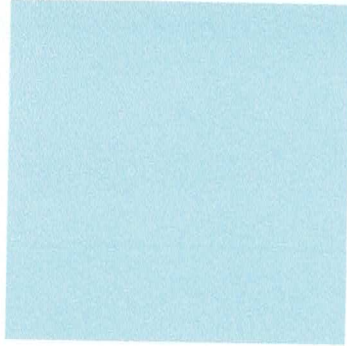
Affordable Senior Apartments

Oak Ridge Middleton, LLC

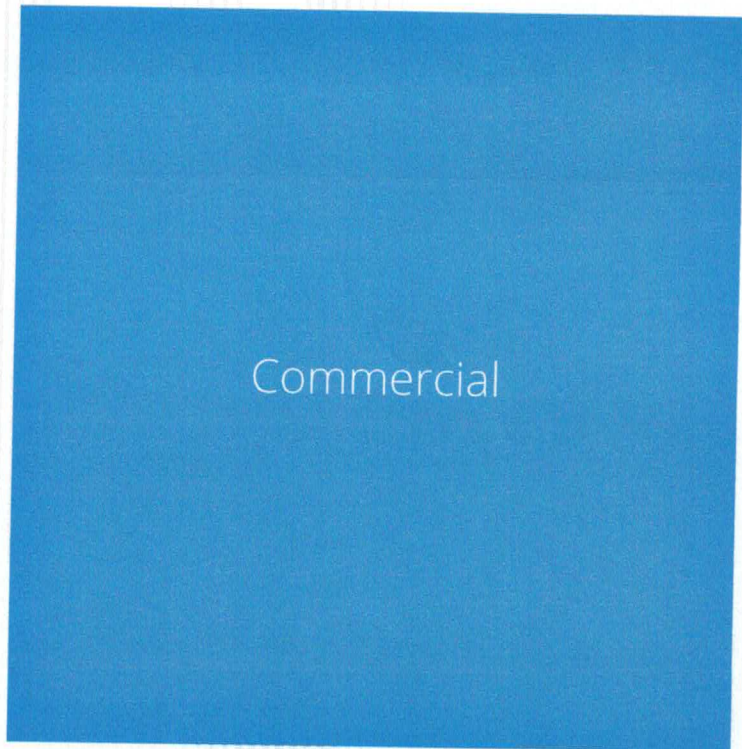
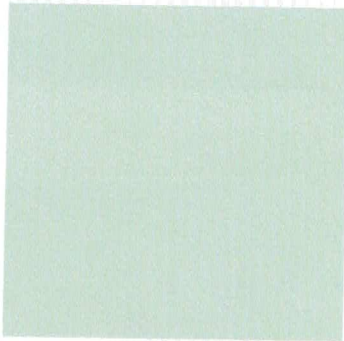
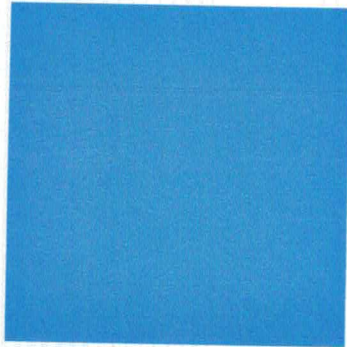
83 Units, Middleton, WI

est. completion Dec 18

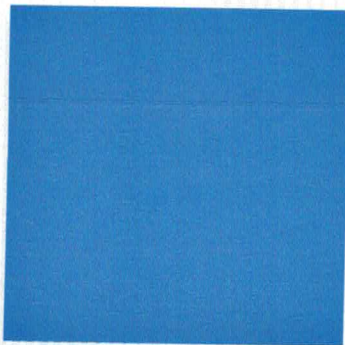
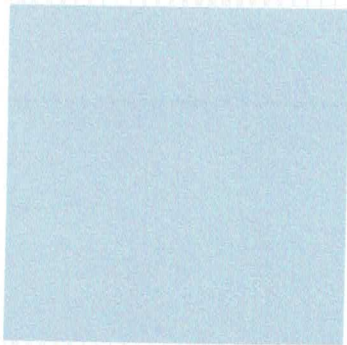




Multifamily

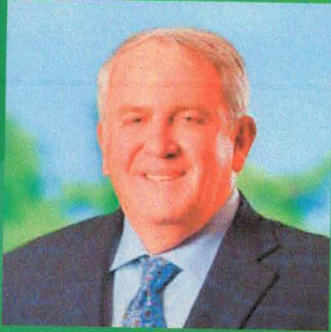


Commercial



At Oakbrook we believe people are the difference.

Our Company



12 million sq ft
under management

commercial



With a combined portfolio of over 12 million square feet under management, including over 8,300 apartments in 118 communities in Wisconsin, Illinois, and Iowa and 46 office and industrial buildings in the metropolitan Madison, WI area, we are one of the Midwest region's largest integrated real estate service providers.

The company was founded in 1987 on the belief that diligence, a proactive approach and a principal-to-client relationship are fundamental to providing the highest, continuous value-added service possible.

Our commitment to these principles is the reason that our company has earned the trust of a significant number of prominent clients who have continued their relationship with us for many years.

The key to these longstanding relationships is that we apply the same practical, aggressive, hands-on approach to their unique and integrated real estate needs as we do our own.

We would be honored to help you with all of your real estate needs.

Sincerely,

A handwritten signature in black ink, appearing to read "Mike".

Michael L. Morey
President, Oakbrook Corporation



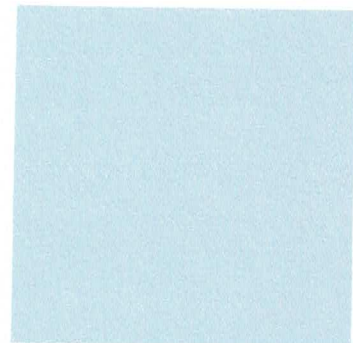
"They do the best job
in the industry."

*-commercial real estate client
Milwaukee, WI*

Oakbrook Corporation provides you a single resource for all of the integrated real estate services required to manage not only our own properties, but also those of our many clients. We provide both multifamily and commercial property management, brokerage, development, research, sales, construction management and consulting services.

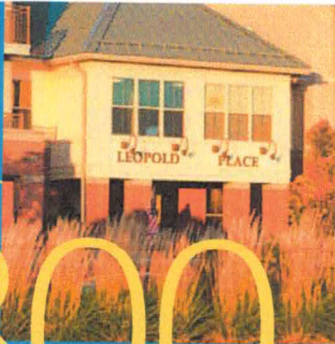
We utilize an organizational structure which is unique among Wisconsin real estate service firms.

We are organized into six primary operating groups each headed by one or more principals of the company. As each assignment warrants, we bring together a team of professionals with special expertise in research, financial analysis, property management, project management, construction and transaction execution. Each team's breadth on both a local and national basis creates a comprehensive array of insight, experience and knowledge of the many disciplines that are needed for a successful project and provides you with a unique resource of value-added services.



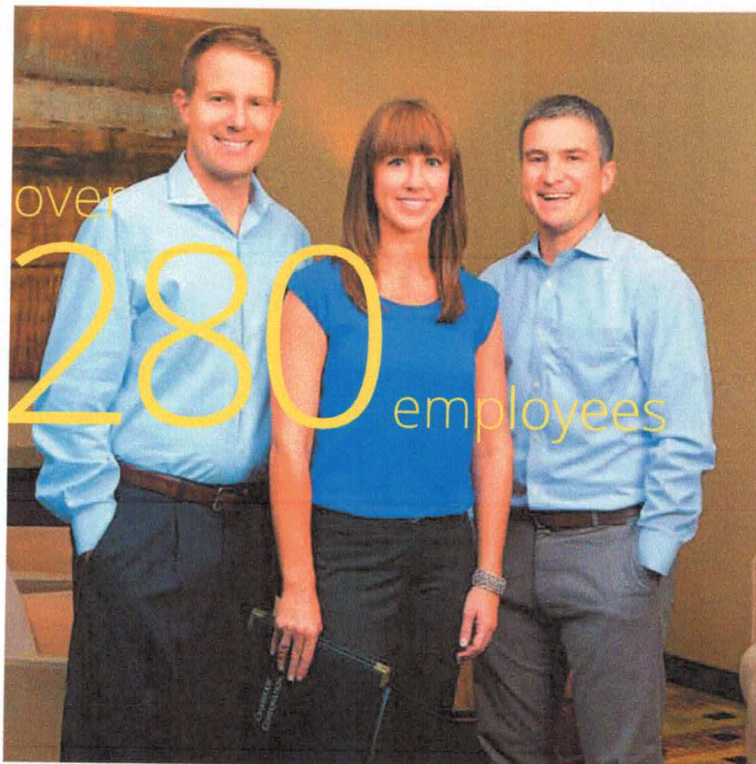
managing over

8,300
apartments



over

280
employees



Property management

Multifamily

Our multifamily property management group has extensive experience managing apartment communities of all types and sizes, including high-rise urban mixed-use properties. These properties consist of senior or family communities which operate as market-rate properties or with partial assistance under state and federal programs.

Commercial

Our commercial property management group manages state-of-the-art office, industrial and retail buildings throughout the metropolitan Madison area.

The property management services we offer range from the most basic relationship of providing physical plant maintenance services to the most comprehensive relationship of providing complete asset management with discretionary authority subject only to prudent judgment and fiduciary limitations.

Oakbrook is equipped to provide a range of customized property management services tailored to the needs of any client. Oakbrook's complete scope of services includes preparation of marketing plans, market analysis interpretation, capital structure analysis, change implementation and long range business planning which provide:

- (1) preventative maintenance and capital improvement plans;
- (2) marketing plans;
- (3) tenant relations;
- (4) property financing;
- and (5) disposition or acquisition execution.

We provide extensive financial reports to our property owners and place a high priority on meaningful, timely and accurate information so they are continually informed and thereby enabled to make appropriate decisions at the opportune time.

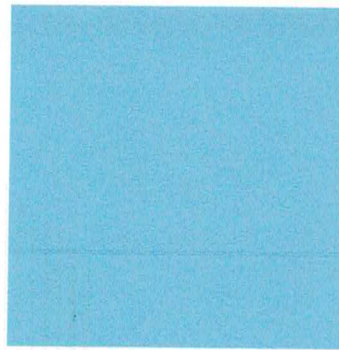
These reports include balance sheets, income statements (with comparisons of actual to budget), investor reports, sources and uses of funds statements, occupancy and marketing reports, state and federal compliance reports, and operating budgets including long-term capital improvements. We will design special reports to accommodate any owner needs.

We manage our clients' properties from an owner's perspective and expertise that has been developed during an extended period of property ownership by the company's principals. We apply the same thoughtful, aggressive, goal-oriented approach to the management of our clients' properties as we do in successfully managing our own.

Oakbrook Corporation has attained the designation of an Accredited Management Organization.

completed transactions
totaling over

\$683 million



Brokerage Services

Sales

We have represented clients in the sale or purchase of real estate for over 27 years, completing transactions totaling over \$683 million. These sales and acquisitions have included apartment buildings, office buildings, shopping centers, vacant land, commercial industrial buildings and retail buildings, and have included new construction, existing core and value added assets, and triple net investments.

Our people, experience, knowledge and our sales process add significantly to the ultimate value that our clients realize from the sale of their existing property or acquisition of a new property.

**“Oakbrook Corporation
is very professional,
detail oriented
and consistent.”**

*-brokerage client
Madison, WI*

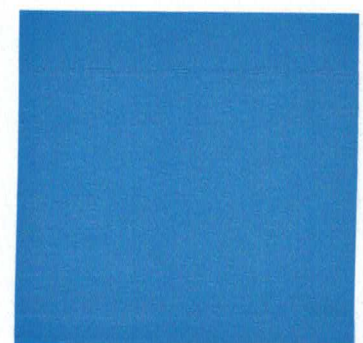
Leasing

Since 2000, we have negotiated leases for clients occupying over 6,850,000 square feet of office, industrial and retail space, having a total lease value of over \$260,000,000.

We represent building owners who are seeking tenants for their office, retail, or industrial buildings, as well as tenants who are seeking office, retail and/or industrial space for their use.

Our research department provides our leasing agents with the latest market rate lease terms and available space options. Our construction management department provides our agents up-to-date tenant improvement costs and value engineering options.

Our goal is to always find the right space or tenant for the client at the best combination of price and business terms. By applying our experience we provide innovative and customized solutions for our clients.





Many organizations recognize that the skills that make them successful are unrelated to real estate decision making. Consequently, public, private and institutional clients are seeking our professional assistance to dramatically improve their real estate decisions.

Oakbrook provides a broad array of development and construction management services.

Perspective in performing these services has been gained from our lengthy experience as a developer, builder, owner and manager of real property.

Over the past forty years, Oakbrook's principals have been responsible for the marketing, management, construction, and development of over ten thousand apartments and 2.5 million square feet of office, industrial and retail space.

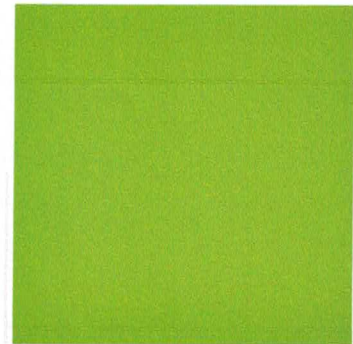
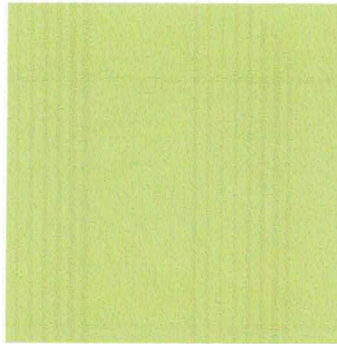
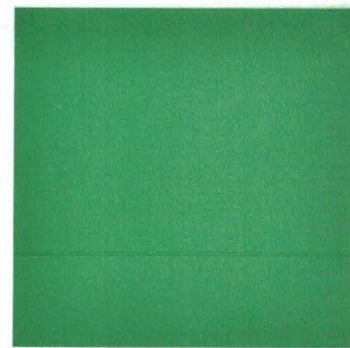
Development Services

We have developed office, retail, residential and mixed-use properties in Wisconsin, Minnesota, Illinois and Colorado. These projects have ranged in size from \$400,000 to \$60 million. We can assist owners with land acquisition, zoning, architectural and engineering firm selection, contractor selection, project feasibility analysis, and financing.

Construction Management Services

Our construction service division specializes in the planning and management of tenant improvements and facility remodeling projects. We believe that it is critical to ensure that the design and implementation of remodeling projects are consistent with existing building systems, architectural design intent, and owner budgetary constraints. We employ only reliable and experienced local subcontractors to provide quality work and with whom we have strong relationships. Multiple bids are sought from each trade level to continually ensure market competitive pricing. We have a firm commitment to providing all the information which allows you to reach optimal decisions.

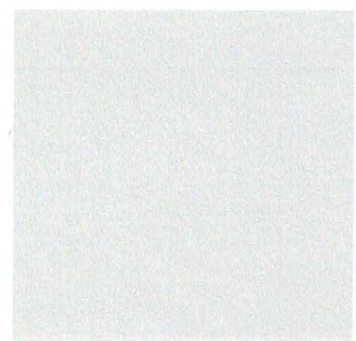
over
1,100 properties



Our database
contains over 1,100
office and industrial
properties in the
Madison area.

We track office and industrial vacancy, rental rates, absorption and construction volume, office, industrial, and retail land sales, office and industrial park land inventory, and sales of office, industrial, and investment properties. This is done to provide our clients with a clear understanding of the market and to enable us to identify opportunities for them.

For more information,
please visit our website at
www.oakbrookcorp.com



Integrated Real Estate Services

Multifamily and Commercial Property Management

Annual Budget Planning
Preventative Maintenance
Capital Budget Planning and Execution
Marketing and Leasing
Tenant Relations
Owner Financial and Tax Reporting
Property Accounting
Federal and State Program Compliance

Brokerage Services

Retail, Office, Industrial, Multifamily, Land
Corporate Building Sales and Acquisitions
Investment Sales and Acquisitions
Land Sales and Acquisitions
Landlord Representation
Tenant Representation
Broker Opinion of Value

Development and Construction Management Services

Strategic Planning
Analysis of Facility Operating Costs
Mortgage/Equity Financing Services
Project Management
Site Selection and Acquisition
Construction Management
Architectural/Engineering Contract Negotiation
Construction Contract Negotiations

Research for Office, Industrial and Investment Properties

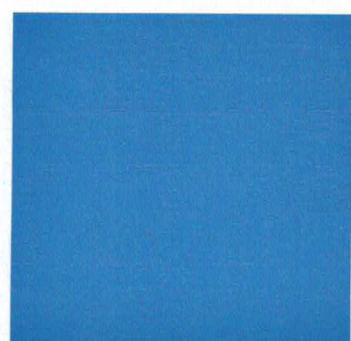
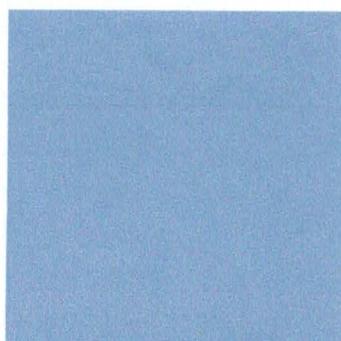
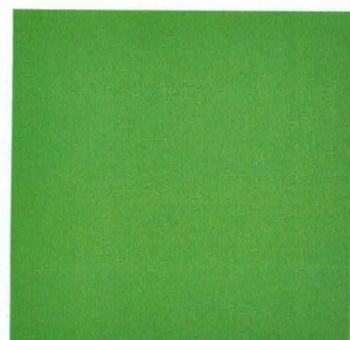
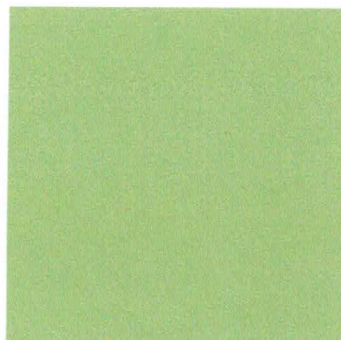
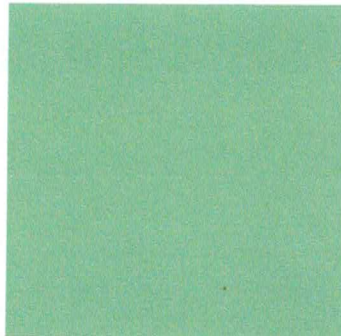
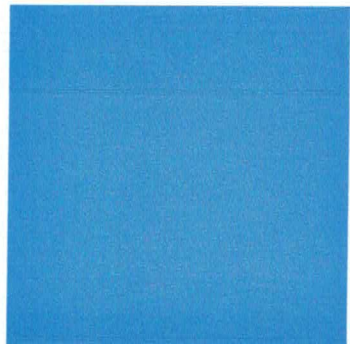
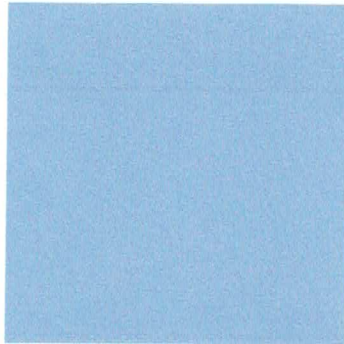
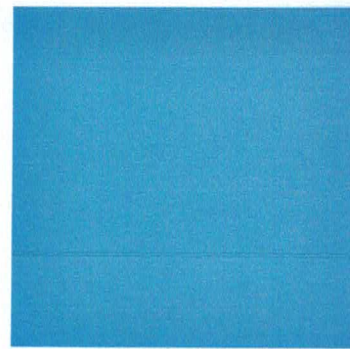
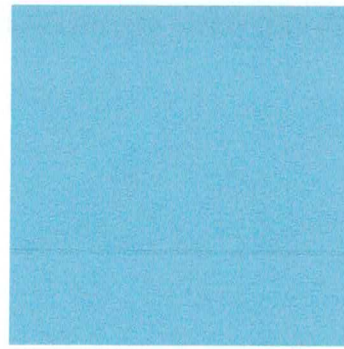
Sales
Rents
Occupancy
Construction in Progress
Absorption
Trends



Integrated Real Estate Services

Oakbrook Corporation
2 Science Court
Madison, WI 53711

oakbrookcorp.com
608 238 2600





BUSINESS REFERENCES

OAKBROOK CORPORATION BUSINESS REFERENCES

Accounting

Mr. Glen Weyenberg
Suby, Von Haden & Associates, S.C.
1221 John Q. Hammons Drive
P.O. Box 44966
Madison, WI 53744-4966
(608) 826-2005

Partner responsible for preparation of Oakbrook Corporation corporate tax returns and income tax returns and audits for real estate properties managed by Oakbrook Corporation.

Legal

Mr. David Hanson, Esq.
Michael Best & Friedrich
One South Pinckney Street
P.O. Box 1806
Madison, WI 53701-1806
(608) 283-2241

Partner responsible for legal assistance to Oakbrook Corporation on corporate matters.

Mr. Michael Hatch, Esq.
Foley & Lardner
777 East Wisconsin Avenue
Milwaukee, WI 53202-5367
(414) 297-5706

Partner responsible for legal assistance on real estate matters.

OAKBROOK CORPORATION BUSINESS REFERENCES

Property Management

Mr. David Weiss
General Capital Group
6938 North Santa Monica Boulevard
Fox Point, WI 53217
(414) 228-3500

Mr. Dan Fosdick
Heartland Properties
2418 Crossroads Drive, Suite 2000
Madison, WI 53718
(608) 310-6860



MICHAEL L. MOREY

President
Oakbrook Corporation

CAREER SUMMARY

Prior to forming the Oakbrook Corporation in 1987, Mr. Morey was Executive Vice President and Secretary of Madsen Corporation, a Midwestern commercial development and construction business. He was also President of its two operating subsidiaries, Madsen Investment Services, Inc., a licensed securities broker/dealer, and Madsen Mortgage Company, Inc., a mortgage-banking firm. During his 13 years at Madsen, Mr. Morey was responsible for development, financing and financial planning for \$400 million in properties developed and/or owned by Madsen. He also supervised the activities of Madsen's developers, real estate agents, securities agents, property managers, and finance directors.

During his career, Mr. Morey has been active as a speaker at seminars on various aspects of real estate. He is currently a member of the Edgewood College Board of Trustees and a member of the Wisconsin Real Estate Alumni Association. Mr. Morey is a past member of the Board of Trustees of the Edgewood Campus Grade School, the Board of Directors of Downtown Madison, Inc., the Business and Advisory Board of Attic Angels, and previously on the Gubernatorial appointed Multifamily Dwelling Code Council.

EXPERIENCE

As President of Oakbrook Corporation Mr. Morey is responsible for overall corporate management and directs the brokerage, property management, consulting, development, construction and financial operations.

- 1987 – Present: President
Oakbrook Corporation

EDUCATION

- University of Wisconsin-Madison, M.B.A., Finance, 1974
- University of Wisconsin-Madison, B.S. Engineering, 1972

PROFESSIONAL AFFILIATIONS

- Registered Professional Engineer
- Licensed Real Estate Broker – Wisconsin, Illinois
- Board of Trustees, Edgewood College
- Wisconsin Real Estate Alumni Association



KELLY A. EDWARDS

Vice President, Operations-Managed Properties
Oakbrook Corporation

CAREER SUMMARY

As Vice President, Operations-Managed Properties, Ms. Edwards is responsible for a portfolio of over 90 properties consisting of more than 5,600 residential units located in Illinois and Wisconsin. Her portfolio includes market rate, tax-exempt bond, HUD Section 8 and HOME, USDA Rural Development and Low Income Housing Tax Credit financed developments. Prior to her current position, Ms. Edwards held positions as Senior Regional Portfolio Manager, Regional Manager and Compliance Manager.

Prior to joining Oakbrook in 1999, Ms. Edwards held positions of Director of Asset Management with SunStarr Property Real Estate Group, LLC; Project Developer with Merced Housing Texas in San Antonio, Texas; and Compliance Trainer and Coordinator at Heartland Properties, Inc., in Madison, Wisconsin. Ms. Edwards has more than 18 years experience in various aspects of affordable housing development and asset management.

EXPERIENCE

- 2010 – Present: Vice President, Operations-Managed Properties
- 2009 – 2010: Senior Regional Portfolio Manager
Oakbrook Corporation
- 2004 – 2009: Regional Manager
Oakbrook Corporation
- 1999 – 2004: Director of Compliance
Oakbrook Corporation

EDUCATION

- University of Minnesota, Minneapolis – B.A. Political Science

PROFESSIONAL AFFILIATIONS

- Certified Occupancy Specialist, National Center of Housing Management
- Housing Credit Certified Professional, National Association of Home Builders
- STAR Certification, Spectrum Enterprises



JOSEPH M. CARPENTER

Chief Financial Officer
Oakbrook Corporation

CAREER SUMMARY

Joe Carpenter is a financial and informational systems professional with experience in property management, telecommunications, publishing and distribution. He has broad skills in financial systems design and improvement, information systems implementation and operational improvements. Much of his recent experience has been managing organizations through change and developing staff.

EXPERIENCE

Joe is responsible for the company's finance, human resource and information technology functions.

- 2009 – Present: CFO
Oakbrook Corporation
- 2002 – 2009: Controller & Operations Manager
H&M Distributing
- 2000 – 2002: Controller
Hanley-Wood, LLC
- 2000: Accounting Manager
The Wilderness Society
- 1995 – 2000: Specialist – Accounting & Finance
Southern New England Telephone
- 1991 – 1995: Staff Accountant
Martin Verhelst, CPA

EDUCATION

- University of Wisconsin-Madison, BBA, Accounting, 1991
- Quinnipiac University, MBA, 1999

PROFESSIONAL AFFILIATIONS

- AICPA, WICPA, Financial Executives International



MICHAEL C. MOREY

Vice President-Asset Management
Oakbrook Corporation

CAREER SUMMARY

Mr. Morey joined Oakbrook in 2007 to provide development and asset management support for Oakbrook's multi-housing portfolio. Mr. Morey's responsibilities include overseeing property operations as well as the planning and implementation of the company's redevelopment projects.

Prior to joining Oakbrook, Mr. Morey was employed as a Development Associate with General Growth Properties in Chicago, Illinois. His responsibilities included project management and feasibility analysis for major retail redevelopments and capital improvement projects in General Growth Properties' southeastern U.S. portfolio.

EXPERIENCE

- 2010 – Present: Vice President-Asset Management, Oakbrook Corporation
- 2010: Director of Asset Management, Oakbrook Corporation
- 2007 – 2010: Real Estate Associate, Oakbrook Corporation
- 2005 – 2007: Development Associate, General Growth Properties, Inc.

EDUCATION

- University of Wisconsin-Madison, M.S., Real Estate and Urban Land Economics, 2005
- University of Michigan, A.B., Economics, 2003

PROFESSIONAL AFFILIATIONS

- Licensed Real Estate Salesperson, Wisconsin
- Wisconsin Real Estate Alumni Association
- National Multi-Housing Council

4.3 Project Description

Provide a detailed description of the project proposed for county support. The description should indicate the planned location, number of and size of units, development costs, a pro forma showing projected operating costs and revenues, and the minimum amount of county funding necessary to complete the project. If the project will have a mix of affordable and market rate units, the response should indicate how many of each size unit will be affordable and how many will be market rate. Responses should also indicate how the county funds will be applied to the project. Responses should also include details on how the balance of the project will be funded. Projects that include three bedroom units will receive higher consideration. Projects that include a longer affordability term will also receive higher consideration.

Limestone Ridge is located on Lot 10 of the Orchard Pointe shopping center immediately behind Hy-Vee off Fitchrona Road. The subject site is a 3.75 acre unimproved lot, and there are currently no permanent structures on the property. The site is less than 0.1 miles from Hy-Vee Grocery and Target, as well as hundreds of jobs located within the Orchard Pointe shopping center. The project will be three stories with underground and surface parking and will be located on the north end of the site and oriented in a “U” shape to create a sheltered courtyard and parking area in the center of the property. The property is in a moderately to heavily-traveled area offering easy access to other areas of the City and the greater area by way of McKee Rd and Verona Rd/Hwy 18. The site is extremely well served by public transportation, with Madison Metro offering two bus stops within 500 feet of the proposed building. This is one of the best served areas in the City of Fitchburg for public transportation. These bus routes provide direct access to Madison’s West Transfer Point every 30 minutes, with the trip taking 14 minutes. From the West Transfer Point the majority of the Madison area is accessible via public transportation.

Limestone Ridge will offer a total of 127 new apartments in two phases, with Phase I (70 units) financed primarily with 9% LIHTCs and Phase II (57 units), utilizing 4% LIHTCs, the new 4% state tax credit, and WHEDA bonds. Though dependent on financing timing and availability, it is intended that these two phases will be constructed simultaneously. Once complete, Limestone Ridge will effectively function as one building; this application is applying for funding based on the project as a whole. JT Klein Company is experienced in developing multiple phase projects that function as one building upon completion in order to maximize funding opportunities, having done this successfully with the company’s 8Twenty Park affordable family project located in Madison, which is near completion and currently leasing for July 2018. This project received multiple LIHTC awards from WHEDA as well as multiple FHLBC AHP awards, and by dividing the project into two phases we were able to maximize available funding from these sources. A similar strategy is being pursued for Limestone Ridge adapted to the current affordable housing funding landscape, including the policy changes in the 2019 LIHTC QAP as well as the introduction of the new state 4% tax credit.

Phase I of Limestone Ridge will offer a total of 70 new apartments, with 59 units (85%) affordable to households earning up to 60% AMI. The project will contain studio (4), one bedroom (24), two bedroom (21) and three bedroom (21) units. Three bedroom units are considered an essential component of this affordable family project, making up a total of 30% of the total units in Phase I. In addition, the project will offer 8 project based voucher units, to be applied to one (1) one bedroom unit and seven (7) three bedroom units. We expect that the project will see a very high demand for the three bedroom PBV units given the scarcity of affordable three bedroom apartments in Dane County.

The project’s Phase II will contain 57 new units, with 100% of the units affordable to households at or below 80% AMI. This Phase will offer a mix of one bedroom (21), two bedroom (30) units and three

bedroom (6). Eight project based vouchers will be applied on one bedroom units, and the project will additionally offer these units to homeless veterans, those with permanent disabilities, or other households requiring supportive services. A detailed unit mix for both phases is included below.

SITE ADDRESS	UNIT TYPE	NUMBER OF UNITS	NUMBER OCCUPIED BY LMI HOUSEHOLDS	SUPPORTIVE UNITS
Limestone Ridge Phase I – Fitchburg Orchard Pointe Lot 10, Fitchburg, WI, 53719	Family	70	59	14
	NUMBER OF STORIES:	3	ELEVATOR? <input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	NUMBER OF HANDICAPPED ACCESS UNITS	4	NUMBER OF UNITS ACCESSIBLE FOR SENSORY IMPAIRED	4

UNIT	SQUARE FOOTAGE	NUMBER OF BEDROOMS	NUMBER OF UNITS	MONTHLY UNIT RENT	UTILITY ALLOWANCE	TOTAL HOUSING COST
1 BR-A 30%	620	1	4	421	95	516
STUDIO	580	0	4	385	95	480
1BR-B Voucher(50%)	620	1	1	820	95	915
1BR-B 50%	620	1	1	765	95	860
1BR-B 50%	645	1	3	765	95	860
1BR-C 50%	740	1	5	765	95	860
1BR-C 60%	740	1	4	830	95	925
1BR-E MKT	740	1	6	1050	0	1050
2BR-B 50%	1030	2	3	920	112	1032
2BR-B 50%	1045	2	3	920	112	1032
2BR-B 50%	1080	2	3	920	112	1032
2BR-B 60%	1100	2	10	998	112	1110
2BR-B MKT	1100	2	2	1350	0	1350
3BR-B 50% (first floor)	1280	3	7	1062	130	1192
3BR-B 50%(2-4) Vouch.	1280	3	9	1500	0	1500
3BR-B 50% (2-4)	1280	3	2	1170	130	1300
3BR-B MKT	1280	3	3	1450	0	1450

SITE ADDRESS	UNIT TYPE	NUMBER OF UNITS	NUMBER OCCUPIED BY LMI HOUSEHOLDS	SUPPORTIVE UNITS
Limestone Ridge Phase II – Fitchburg Orchard Pointe Lot 10, Fitchburg, WI, 53719	Family	57	57	8
	NUMBER OF STORIES:	3	ELEVATOR?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	NUMBER OF HANDICAPPED ACCESS UNITS	3	NUMBER OF UNITS ACCESSIBLE FOR SENSORY IMPAIRED	3

UNIT	SQUARE FOOTAGE	NUMBER OF BEDROOMS	NUMBER OF UNITS	MONTHLY UNIT RENT	UTILITY ALLOWANCE	TOTAL HOUSING COST
1 BR 30% (Voucher)	620	1	8	915	0	915
1BR 60%	740	1	8	935	95	1030
1BR 80%	740	1	5	1125	0	1125
2BR 60%	1010	1	6	1088	112	1200
2BR 60%	1045	2	6	1118	112	1230
2BR 80%	1045	2	3	1238	112	1350
2BR 80%	1080	2	15	1288	112	1400
3BR 80%	1280	3	6	1471	129	1600

4. INCOME/EXPENSE ANALYSIS

	# UNITS	MONTHLY		COST CAPS - DIRECT CONSTR.		UTILITY ALLOWANCE		GROSS		NET		
		RENT/UNIT	RENT	SQ. FT.	RENTABLE SF	% RENT. SF	RENT / SF	RENT / SF	RENT / SF	RENT / SF	RENT / SF	
1 BR-A 30%	4	\$516	\$2,064	620	2,480	4%	\$0.83	\$95	\$516	\$421	2.44%	\$1,684
STUDIO	4	\$480	\$1,920	580	3,320	3%	\$0.83	\$95	\$480	\$385	2.23%	\$1,540
1 BR-B Voucher(50%)	1	\$915	\$915	620	620	1%	\$1.48	\$95	\$915	\$820	1.19%	\$820
1 BR-B 50%	1	\$860	\$860	620	620	1%	\$1.39	\$95	\$860	\$765	1.11%	\$765
1 BR-B- 50%	3	\$860	\$2,580	645	1,935	3%	\$1.33	\$95	\$860	\$765	3.32%	\$2,295
1 BR-C- 50%	5	\$860	\$4,300	740	3,700	5%	\$1.16	\$95	\$860	\$765	5.53%	\$3,825
1 BR-C- 60%	4	\$925	\$3,700	740	2,960	4%	\$1.25	\$95	\$925	\$830	4.80%	\$3,320
1 BR-E- MKT	6	\$1,050	\$6,300	740	4,440	6%	\$1.42	\$0	\$1,050	\$1,050	9.11%	\$6,300
2 BR-B- 50%	3	\$1,032	\$3,096	1030	3,090	5%	\$1.00	\$112	\$1,032	\$920	3.99%	\$2,760
2 BR-B- 50%	3	\$1,032	\$3,096	1045	3,135	5%	\$0.99	\$112	\$1,032	\$920	3.99%	\$2,760
2 BR-B- 50%	3	\$1,032	\$3,096	1080	3,240	5%	\$0.96	\$112	\$1,032	\$920	3.99%	\$2,760
2 BR-B- 60%	10	\$1,110	\$11,100	1100	11,000	16%	\$1.01	\$112	\$1,110	\$998	14.44%	\$9,980
2 BR-B- MKT	2	\$1,350	\$2,700	1100	2,200	3%	\$2.03	\$0	\$1,350	\$1,350	3.91%	\$2,700
3 BR-B 50%(First Floor)	7	\$8,344	\$8,344	1280	8,960	13%	\$0.93	\$130	\$1,192	\$1,062	10.75%	\$7,434
3 BR-B 50%(2-4)VOUCHER	9	\$1,500	\$13,500	1280	11,520	17%	\$1.17	\$0	\$1,500	\$1,500	19.53%	\$13,500
3 BR-B 50%(2-4)	2	\$1,300	\$2,600	1280	2,560	4%	\$1.02	\$130	\$1,300	\$1,170	3.38%	\$2,340
3 BR Market	3	\$1,450	\$4,350	1280	3,840	6%	\$1.13	\$0	\$1,450	\$1,450	6.29%	\$4,350
TOTAL UNITS	70		\$74,521		68,620	100%	#N/A					\$69,133
LIHTC UNITS	59		84.28571%		84.73%							
RENTAL INFLATION	2.00%											
EXPENSE INFLATION	3.00%											

	PARTIAL YEAR		STABILIZED		2020		2021		2022		2023		2024		2025		2026		2027		2028		2029		2030		2031		
	2020	2021	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2020	2021	
GROSS RENTAL INCOME	\$622,197	\$846,188	\$863,112	\$880,374	\$880,374	\$880,374	\$897,981	\$915,941	\$934,260	\$952,945	\$972,004	\$991,444	\$1,011,273	\$1,031,498	\$622,197	\$846,188	\$863,112	\$880,374	\$897,981	\$915,941	\$934,260	\$952,945	\$972,004	\$991,444	\$1,011,273	\$1,031,498	\$622,197	\$846,188	
OCCUPANCY	60%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	60%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	60%	93%	
NET RENTAL INCOME	\$373,318	\$786,955	\$802,694	\$818,748	\$818,748	\$818,748	\$835,123	\$851,825	\$868,862	\$886,239	\$903,964	\$922,043	\$940,484	\$959,293	\$373,318	\$786,955	\$802,694	\$818,748	\$835,123	\$851,825	\$868,862	\$886,239	\$903,964	\$922,043	\$940,484	\$959,293	\$373,318	\$786,955	
MANAGER'S UNIT	\$900.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900.00	\$0	
Parking	\$300.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300.00	\$0	
EFFECTIVE GROSS INCOME	\$373,318	\$786,955	\$802,694	\$818,748	\$818,748	\$818,748	\$835,123	\$851,825	\$868,862	\$886,239	\$903,964	\$922,043	\$940,484	\$959,293	\$373,318	\$786,955	\$802,694	\$818,748	\$835,123	\$851,825	\$868,862	\$886,239	\$903,964	\$922,043	\$940,484	\$959,293	\$373,318	\$786,955	
REAL ESTATE TAX	(\$100,000)	(\$101,500)	(\$104,545)	(\$107,681)	(\$107,681)	(\$107,681)	(\$110,912)	(\$114,239)	(\$117,666)	(\$121,196)	(\$124,832)	(\$128,577)	(\$132,434)	(\$136,408)	(\$100,000)	(\$101,500)	(\$104,545)	(\$107,681)	(\$110,912)	(\$114,239)	(\$117,666)	(\$121,196)	(\$124,832)	(\$128,577)	(\$132,434)	(\$136,408)	(\$100,000)	(\$101,500)	
OPERATING EXPENSE @	(\$270,000)	(\$270,375)	(\$278,486)	(\$286,841)	(\$286,841)	(\$286,841)	(\$295,446)	(\$304,309)	(\$313,439)	(\$322,842)	(\$332,527)	(\$342,503)	(\$352,778)	(\$363,361)	(\$270,000)	(\$270,375)	(\$278,486)	(\$286,841)	(\$295,446)	(\$304,309)	(\$313,439)	(\$322,842)	(\$332,527)	(\$342,503)	(\$352,778)	(\$363,361)	(\$270,000)	(\$270,375)	
WIS MONITORING FEE	\$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	
ANNUAL REPLACEMENTS	(\$12,600)	(\$21,000)	(\$21,630)	(\$22,279)	(\$22,279)	(\$22,279)	(\$22,947)	(\$23,636)	(\$24,345)	(\$25,075)	(\$25,827)	(\$26,602)	(\$27,400)	(\$28,222)	(\$12,600)	(\$21,000)	(\$21,630)	(\$22,279)	(\$22,947)	(\$23,636)	(\$24,345)	(\$25,075)	(\$25,827)	(\$26,602)	(\$27,400)	(\$28,222)	(\$12,600)	(\$21,000)	
MIP	\$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	
NET OPERATING INCOME	\$50,718	\$394,080	\$398,033	\$401,947	\$401,947	\$401,947	\$405,818	\$409,641	\$413,412	\$417,126	\$420,777	\$424,361	\$427,871	\$431,302	\$50,718	\$394,080	\$398,033	\$401,947	\$405,818	\$409,641	\$413,412	\$417,126	\$420,777	\$424,361	\$427,871	\$431,302	\$50,718	\$394,080	
INTERNAL NOI (NOI + 50% ASSET MGMT FEE)	\$50,718	\$394,080	\$398,033	\$401,947	\$401,947	\$401,947	\$405,818	\$409,641	\$413,412	\$417,126	\$420,777	\$424,361	\$427,871	\$431,302	\$50,718	\$394,080	\$398,033	\$401,947	\$405,818	\$409,641	\$413,412	\$417,126	\$420,777	\$424,361	\$427,871	\$431,302	\$50,718	\$394,080	
INTEREST ON RESERVES @	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	
ASSET MANAGEMENT FEE @	\$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	
INTEREST EXPENSE	(\$45,635)	(\$271,237)	(\$268,512)	(\$265,628)	(\$265,628)	(\$265,628)	(\$262,574)	(\$259,341)	(\$255,917)	(\$252,291)	(\$248,451)	(\$244,384)	(\$240,076)	(\$235,512)	(\$45,635)	(\$271,237)	(\$268,512)	(\$265,628)	(\$265,628)	(\$259,341)	(\$255,917)	(\$252,291)	(\$248,451)	(\$244,384)	(\$240,076)	(\$235,512)	(\$45,635)	(\$271,237)	
DEPRECIATION/AMORTIZATION	(\$74,403)	(\$434,418)	(\$434,418)	(\$434,418)	(\$434,418)	(\$434,418)	(\$434,418)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$74,403)	(\$434,418)	(\$434,418)	(\$434,418)	(\$434,418)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$434,364)	(\$74,403)	(\$434,418)
ACCRUED INTEREST	\$7,960	\$8,199	\$8,445	\$8,698	\$8,698	\$8,698	\$8,959	\$9,228	\$9,505	\$9,790	\$10,083	\$10,386	\$10,698	\$11,019	\$7,960	\$8,199	\$8,445	\$8,698	\$8,959	\$9,228	\$9,505	\$9,790	\$10,083	\$10,386	\$10,698	\$11,019	\$7,960	\$8,199	
TAXABLE INCOME	(\$59,180)	(\$303,196)	(\$296,273)	(\$289,221)	(\$289,221)	(\$289,221)	(\$282,036)	(\$274,656)	(\$267,184)	(\$259,560)	(\$251,774)	(\$243,821)	(\$235,691)	(\$227,375)	(\$59,180)	(\$303,196)	(\$296,273)	(\$289,221)	(\$282,036)	(\$274,656)	(\$267,184)	(\$259,560)	(\$251,774)	(\$243,821)	(\$235,691)	(\$227,375)	(\$59,180)	(\$303,196)	
DEPRECIATION/AMORTIZATION	\$72,403	\$434,418	\$434,418	\$434,418	\$434,418	\$434,418	\$434,418	\$434,364	\$434,364	\$434,364	\$434,364	\$434,364	\$434,364	\$434,364	\$72,403	\$434,418	\$434,418	\$434,418	\$434,418	\$434,364	\$434,364	\$434,364	\$434,364	\$434,364	\$434,364	\$434,364	\$72,403	\$434,418	
ACCRUED INTEREST	(\$7,960)	(\$8,199)	(\$8,445)	(\$8,698)	(\$8,698)	(\$8,698)	(\$8,959)	(\$9,228)	(\$9,505)	(\$9,790)	(\$10,083)	(\$10,386)	(\$10,698)	(\$11,019)	(\$7,960)	(\$8,199)	(\$8,445)	(\$8,698)	(\$8,959)	(\$9,228)	(\$9,505)	(\$9,790)	(\$10,083)	(\$10,386)	(\$10,698)	(\$11,019)	(\$7,960)	(\$8,199)	
ANNUAL REPL RESERVE @	\$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	
PRINCIPAL REDUCTION	\$0	(\$53,718)	(\$56,443)	(\$59,327)	(\$59,327)	(\$59,327)	(\$62,381)	(\$65,614)	(\$69,038)	(\$72,664)	(\$76,504)	(\$80,571)	(\$84,879)	(\$89,443)	\$0	(\$53,718)	(\$56,443)	(\$59,327)	(\$62,381)	(\$65,614)	(\$69,038)	(\$72,664)	(\$76,504)	(\$80,571)	(\$84,879)	(\$89,443)	\$0	(\$53,718)	
DRAW FROM/(DEPOSIT TO) RESERVES	\$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	
DISTRIBUTABLE CASH FLOW	\$5,263	\$69,305	\$73,258	\$77,172	\$77,172	\$77,172	\$81,043	\$84,866	\$88,637	\$92,351	\$96,002	\$99,586	\$103,096	\$106,527	\$5,263	\$69,305	\$73,258	\$77,172	\$81,043	\$84,866	\$88,637	\$92,351	\$96,002	\$99,586	\$103,096	\$106,527	\$5,263	\$69,305	
D C R - FIRST	0.16	1.27	1.28	1.29	1.29	1.29	1.31	1.32	1.33	1.34	1.35	1.36	1.38	1.39	0.16	1.27	1.28	1.29	1.31	1.32	1.33	1.34	1.35	1.36	1.38	1.39	0.16	1.27	
D C R - FIRST & SECOND	0.16	1.21	1.23	1.24	1.24	1.24	1.25	1.26	1.27	1.28	1.30	1.31	1.32	1.33	0.16	1.21	1.23	1.24	1.25	1.26	1.27	1.28	1.30	1.31	1.32	1.33	0.16	1.21	
PROPERTY VALUE @	\$633,978	\$4,925,997	\$4,975,408	\$5,024,333	\$5,024,333	\$5,024,333	\$5,																						

DATE	PROJECT NAME	06-Jun-18	1. USES	TOTAL COST	ELIGIBLE BASIS	ADJUSTED BASIS	QUALIFIED BASIS
06-Jun-18	Limestone	57	=====	=====	=====	=====	=====
YEAR 1	NUMBER OF UNITS	2020	LAND/SITE UTILITIES	\$620,000	\$0	\$0	\$0
MONTHS IN FIRST YEAR	YEAR 1	5	SITE WORK	\$0	\$0	\$0	\$0
DATE PLACED IN SERVICE	MONTHS IN FIRST YEAR	5	CONSTRUCTION @	\$7,820,000	\$7,820,000	\$7,820,000	\$7,820,000
OCCUPANCY / YR 1 / YR 2 / YR 3	CONSTRUCTION @	5	CONTINGENCY	\$390,000	\$390,000	\$390,000	\$390,000
RENTAL INFLATION	ARCHITECT/ENGINEER	93.00%	93.00%	\$147,600	\$147,600	\$147,600	\$147,600
EXPENSE INFLATION	INTERMITTENT CONSTRUCTION	93.00%	93.00%	\$220,000	\$220,000	\$220,000	\$220,000
TAXES/UNIT	PERMANENT FINANCING	3.00%		\$158,000	\$18,000	\$18,000	\$18,000
OPERATING EXPENSE/UNIT	SOFT COSTS	\$1,450	SYNDICATION COSTS	\$122,000	\$40,000	\$50,000	\$40,000
ANNUAL RESERVE/UNIT	OPERATING EXPENSE/UNIT	\$3,750	DEVELOPMENT FEE & OH	\$520	\$0	\$0	\$0
RESERVE INTEREST	ANNUAL RESERVE/UNIT	\$300	RESERVES/LEASE-UP	\$1,128,147	\$1,128,147	\$1,128,147	\$1,128,147
APPLICABLE ANNUAL RATE	RESERVE INTEREST	2.50%	TOTAL USES	\$410,000	\$0	\$0	\$0
QCT ADJUSTABLE BASIS FACTOR	APPLICABLE ANNUAL RATE	3.24%		\$11,016,267	\$9,763,747	\$9,773,747	\$9,763,747
LIHTC APPLICABLE FRACTION	QCT ADJUSTABLE BASIS FACTOR	100.0000%					
QUALIFIED BASIS FACTOR	LIHTC APPLICABLE FRACTION	100.00%					
NET TAX CREDIT PURCHASE @	QUALIFIED BASIS FACTOR	100.00%					
INVESTOR ALLOCATION	NET TAX CREDIT PURCHASE @	\$0.920	2. SOURCES				
CASH FLOW	INVESTOR ALLOCATION	10.00%	=====				
TAX CREDITS	CASH FLOW	10.00%	FIRST MORTGAGE	PRINCIPAL	INTEREST RATE	AMORT YEARS	MONTHLY PAYMENT
TAX BENEFITS	TAX CREDITS	99.99%	WHEDA HTF	=====	=====	=====	=====
REVERSION	TAX BENEFITS	0.00%	Owner Equity	\$5,400,000	5.70%	35	\$29,710
INVESTOR TAX RATE	REVERSION	20.00%	CASH	\$855,000	2.50%	35	\$3,057
CAPITALIZATION RATE	INVESTOR TAX RATE	35.00%	DEFERRED DEVELOPER FEE	\$0	0.00%	30	
SALE COSTS	CAPITALIZATION RATE	6.00%	TAX CREDIT PROCEEDS	\$0			
REAL PROPERTY DEPRECIATION	SALE COSTS	6.00%	Dane County	\$0			
PERSONAL PROPERTY DEPRECIATION	REAL PROPERTY DEPRECIATION	27.50	WHEDA HTF	\$0			
FINANCE FEES AMORTIZATION	PERSONAL PROPERTY DEPRECIATION	7.00	FHLB	\$0			
LAND IMPROVEMENTS	FINANCE FEES AMORTIZATION	30.00	TOTAL SOURCES	\$11,016,267			\$32,767
TAX CREDIT FEE	LAND IMPROVEMENTS	15.00					
ORGANIZATIONAL	TAX CREDIT FEE	10.00					
HISTORIC TAX CREDITS	ORGANIZATIONAL	5.00					
CAP VALUE	HISTORIC TAX CREDITS	25.00%					
LOAN TO VALUE	CAP VALUE	\$6,644,536					
REPLACEMENT VALUE	LOAN TO VALUE	81.27%					
LOAN TO VALUE	REPLACEMENT VALUE	\$11,016,267					
	LOAN TO VALUE	49.02%					
3. TAX CREDITS							
Federal	=====						
% OF BUILDING COST QUALIFYING	YEAR 1	100.00%	YEAR 2	100.00%	YEAR 3	100.00%	YEAR 4
APPLICABLE ANNUAL RATE	=====	3.24%	=====	3.24%	=====	3.24%	=====
TOTAL ELIGIBLE BASIS	YEAR 1	\$9,763,747	YEAR 2	\$9,763,747	YEAR 3	\$9,763,747	YEAR 4
TOTAL COSTS	=====	\$11,016,267	=====	\$11,016,267	=====	\$11,016,267	=====
ANNUAL CREDIT AMOUNT	YEAR 1	\$316,345	YEAR 2	\$316,345	YEAR 3	\$316,345	YEAR 4
LIMITED PARTNER ALLOCATION	=====	\$99,99%	=====	\$99,99%	=====	\$99,99%	=====
ANNUAL CREDIT TO LP	YEAR 1	\$316,314	YEAR 2	\$316,314	YEAR 3	\$316,314	YEAR 4
	=====	\$316,314	=====	\$316,314	=====	\$316,314	=====
LP PURCHASE CREDITS @		\$0.920					
State	=====						
% OF BUILDING COST QUALIFYING	YEAR 1	\$2,910,087	YEAR 2	\$3,163,138	YEAR 3	\$3,163,138	YEAR 4
APPLICABLE ANNUAL RATE	=====	100.00%	=====	100.00%	=====	100.00%	=====
TOTAL ELIGIBLE BASIS	YEAR 1	\$9,763,747	YEAR 2	\$9,763,747	YEAR 3	\$9,763,747	YEAR 4
TOTAL COSTS	=====	\$11,016,267	=====	\$11,016,267	=====	\$11,016,267	=====
ANNUAL CREDIT AMOUNT	YEAR 1	\$316,345	YEAR 2	\$316,345	YEAR 3	\$316,345	YEAR 4
LIMITED PARTNER ALLOCATION	=====	\$99,99%	=====	\$99,99%	=====	\$99,99%	=====
ANNUAL CREDIT TO LP	YEAR 1	\$316,314	YEAR 2	\$316,314	YEAR 3	\$316,314	YEAR 4
	=====	\$316,314	=====	\$316,314	=====	\$316,314	=====
LP PURCHASE CREDITS @		\$0.680					

4. INCOME/EXPENSE ANALYSIS

	# UNITS	RENT/UNIT	MONTHLY RENT	SQ FT	RENTABLE SF	% RENT. SF	RENT / SF	ALLOWANCE	GROSS	NET	2026	2027	2028	2029	2030	2031
1 BR 30%(Voucher)	8	\$915	\$7,320	620	4,960	9%	\$1.48	\$0	\$915	\$915	\$0	\$915	\$915	11.25%	\$7,320	
1 BR 60%	8	\$1,030	\$8,240	740	5,920	11%	\$1.39	\$95	\$1,030	\$1,030	\$95	\$1,030	\$935	11.49%	\$7,480	
2 BR 60%	5	\$1,130	\$5,650	740	3,700	7%	\$1.53	\$95	\$1,130	\$1,130	\$95	\$1,130	\$1,035	7.95%	\$5,175	
2 BR 60%	6	\$1,200	\$7,200	1010	6,060	11%	\$1.19	\$112	\$1,200	\$1,200	\$112	\$1,200	\$1,088	10.03%	\$6,528	
2 BR 80%	6	\$1,230	\$7,380	1045	6,270	12%	\$1.18	\$112	\$1,230	\$1,230	\$112	\$1,230	\$1,118	10.31%	\$6,708	
2 BR 80%	3	\$1,355	\$4,065	1045	3,135	6%	\$1.30	\$112	\$1,355	\$1,355	\$112	\$1,355	\$1,243	5.73%	\$3,729	
2 BR 80%	15	\$1,400	\$21,000	1080	16,200	30%	\$1.30	\$112	\$1,400	\$1,400	\$112	\$1,400	\$1,288	29.68%	\$19,320	
3 BR 80%	6	\$1,600	\$9,600	1280	7,680	14%	\$1.25	\$129	\$1,600	\$1,600	\$129	\$1,600	\$1,471	13.56%	\$8,826	
TOTAL UNITS	57		\$70,455		53,925	100%	#N/A								\$65,086	
LIHTC UNITS	57	100.000000%			100.000%										\$946,269	
RENTAL INFLATION	2.00%			4.84												
EXPENSE INFLATION	3.00%															
PARTIAL YEAR STABILIZED																
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031			
GROSS RENTAL INCOME		\$585,774	\$796,653	\$812,586	\$828,837	\$845,414	\$862,322	\$879,569	\$897,160	\$915,103	\$933,406	\$952,074	\$971,115			
OCCUPANCY		60%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%			
NET RENTAL INCOME		\$351,464	\$740,887	\$755,705	\$770,819	\$786,235	\$801,980	\$817,999	\$834,359	\$851,046	\$868,067	\$885,428	\$903,137			
MANAGER'S UNIT	\$900.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
Other	\$30.00	\$0	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700	\$5,700			
EFFECTIVE GROSS INCOME		\$351,464	\$746,587	\$761,405	\$776,519	\$791,935	\$807,660	\$823,699	\$840,059	\$856,746	\$873,767	\$891,128	\$908,837			
REAL ESTATE TAX	\$1,450	(\$5,000)	(\$82,650)	(\$85,130)	(\$87,683)	(\$90,314)	(\$93,023)	(\$95,814)	(\$98,688)	(\$101,649)	(\$104,699)	(\$107,840)	(\$111,075)			
OPERATING EXPENSE @	\$3,750	(\$94,500)	(\$220,163)	(\$226,767)	(\$233,570)	(\$240,578)	(\$247,795)	(\$255,229)	(\$262,886)	(\$270,772)	(\$278,895)	(\$287,262)	(\$295,880)			
WIS MONITORING FEE	\$0 PER LI/DU	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
ANNUAL REPLACEMENTS	\$300	(\$10,260)	(\$17,100)	(\$17,613)	(\$18,141)	(\$18,686)	(\$19,246)	(\$19,824)	(\$20,418)	(\$21,031)	(\$21,662)	(\$22,312)	(\$22,981)			
MIP																
NET OPERATING INCOME		\$241,704	\$426,674	\$431,895	\$437,124	\$442,358	\$447,596	\$452,833	\$458,067	\$463,294	\$468,512	\$473,715	\$478,901			
INTERNAL NOI (NOI + 50% ASSET MGMT FEE)		\$241,704	\$426,674	\$431,895	\$437,124	\$442,358	\$447,596	\$452,833	\$458,067	\$463,294	\$468,512	\$473,715	\$478,901			
INTEREST ON RESERVES @	2.50%	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180	\$180			
ASSET MANAGEMENT FEE @	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
INTEREST EXPENSE		(\$136,617)	(\$324,573)	(\$321,083)	(\$317,402)	(\$313,519)	(\$309,423)	(\$305,101)	(\$300,541)	(\$295,729)	(\$290,650)	(\$285,290)	(\$279,632)			
DEPRECIATION/AMORTIZATION		(\$132,649)	(\$318,359)	(\$318,359)	(\$318,359)	(\$318,359)	(\$318,307)	(\$318,307)	(\$318,307)	(\$318,307)	(\$318,307)	(\$318,307)	(\$318,307)			
ACCRUED INTEREST		\$7,960	\$8,199	\$8,445	\$8,698	\$8,959	\$9,228	\$9,505	\$9,790	\$10,083	\$10,386	\$10,698	\$11,019			
TAXABLE INCOME		(\$19,422)	(\$207,878)	(\$198,922)	(\$189,759)	(\$180,380)	(\$170,726)	(\$160,890)	(\$150,811)	(\$140,478)	(\$129,879)	(\$119,004)	(\$107,839)			
DEPRECIATION/AMORTIZATION		\$132,649	\$318,359	\$318,359	\$318,359	\$318,359	\$318,307	\$318,307	\$318,307	\$318,307	\$318,307	\$318,307	\$318,307			
ACCRUED INTEREST		(\$7,960)	(\$8,199)	(\$8,445)	(\$8,688)	(\$8,959)	(\$9,228)	(\$9,505)	(\$9,790)	(\$10,083)	(\$10,386)	(\$10,698)	(\$11,019)			
ANNUAL REPL RESERVE @	above	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
PRINCIPAL REDUCTION		\$0	(\$68,628)	(\$72,118)	(\$75,799)	(\$79,681)	(\$83,778)	(\$88,099)	(\$92,660)	(\$97,472)	(\$102,550)	(\$107,910)	(\$113,568)			
DRAW FROM/(DEPOSIT TO) RESERVES		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
DISTRIBUTABLE CASH FLOW		\$105,267	\$33,654	\$38,874	\$44,103	\$49,338	\$54,575	\$59,812	\$65,046	\$70,274	\$75,491	\$80,695	\$85,881			
D C R - FIRST		0.68	1.20	1.21	1.23	1.24	1.26	1.27	1.29	1.30	1.31	1.33	1.34			
D C R - FIRST & SECOND		0.62	1.10	1.10	1.11	1.13	1.14	1.15	1.17	1.18	1.19	1.21	1.22			
PROPERTY VALUE @	6.50%	\$3,718,529	\$6,564,222	\$6,644,536	\$6,724,979	\$6,805,510	\$6,886,085	\$6,966,658	\$7,047,181	\$7,127,603	\$7,207,870	\$7,287,927	\$7,367,714			

Operating Expenses Annual

Marketing and Advertising

Internet Advertising	\$	5,500.00
Brochures	\$	1,000.00
Promotions	\$	3,500.00
Signage	\$	150.00
Subtotal	\$	10,150.00

Administrative

Bank Fees	\$	1,200.00
Computer Expenses	\$	1,500.00
Credit Check	\$	1,500.00
Audit	\$	12,000.00
Eviction Costs	\$	3,000.00
Forms	\$	500.00
Meals and Entertainment	\$	250.00
Mileage Reimbursement	\$	1,200.00
Office Supplies	\$	2,000.00
Other Administrative	\$	50.00
Postage	\$	500.00
Telephone	\$	3,600.00
Training	\$	250.00
Subtotal	\$	27,550.00

Management Fees (6%) \$ 90,000.00

Salaries and Personnel

Salaries and Wages	\$	125,000.00
Overtime	\$	5,000.00
Bonus	\$	3,000.00
Payroll Taxes	\$	15,000.00
401K Match	\$	3,000.00
Medical Insurance	\$	12,000.00
Life Insurance	\$	1,000.00
Subtotal	\$	164,000.00

Utilities

Electricity	\$	30,000.00
Gas	\$	20,000.00
Water and Sewer	\$	21,000.00
Vacant Unit Utilities	\$	5,000.00
Tenant Utilities	\$	2,000.00
Subtotal	\$	78,000.00

Contracted Services

Answering Service	\$ 1,200.00
Cleaning/Janitorial	\$ 5,000.00
Elevator Expenses	\$ 12,000.00
Fire Protection	\$ 2,000.00
Landscaping and Grounds	\$ 6,000.00
Refuse Removal	\$ 12,000.00
Snow and Ice Removal	\$ 10,000.00
Subtotal	\$ 48,200.00

Repairs and Maintenance

Appliance Repairs	\$ 2,000.00
Association Fees	\$ -
Bulbs and Ballasts	\$ 1,000.00
Carpet Cleaning- Common	\$ 2,000.00
Carpet Cleaning- Tenant	\$ 1,200.00
Decorating-Supplies	\$ 50.00
Electrical	\$ 800.00
Elevator	\$ 5,000.00
Equipment Rental	\$ -
Exercise and Party Rooms	\$ 200.00
Exterior Building Repairs	\$ 1,200.00
Interior Building Repairs	\$ 2,000.00
Garage Repairs	\$ 500.00
HVAC Repairs	
Janitorial/Cleaning Supplies	\$ 1,500.00
Miscellaneous	\$ 500.00
Painting	\$ -
Plumbing	\$ 200.00
Repairs and Main. Supplies	\$ 1,500.00
Turnover-Cleaning	\$ 3,000.00
Turnover-Painting	\$ 2,000.00
Turnover-Resident Damages	\$ 2,000.00
Turnover-Window Coverings	\$ 200.00
Vehicles and Mileage	\$ -
Subtotal	\$ 26,850.00

Insurance

Building Insurance	\$ 22,000.00
Workers Comp. Insurance	\$ 3,000.00
Subtotal	\$ 25,000.00

Taxes

Real Estate Taxes	\$ 184,150.00
Personal Property Taxes	\$ 2,000.00
Subtotal	\$ 186,150.00

Total Operating Expenses \$ 655,900.00

Non-Operating Expenses

Replacement Reserves	\$ 38,100.00
Tax Credit Monitoring Fees	\$ 5,080.00

Total Expenses \$ 699,080.00

4.4 Housing First

Provide a detailed description of how the project will further the county's goal of Housing First, including outreach to the chronically homeless population, tenant screening policies, and potential services to support the target population

JT Klein Company will work with Dane County Department of Human Services and Community Action Coalition of South Central Wisconsin (CAC) to forward the County's goals of Housing First. Dane County Department of Human Services will offer residents assistance coordinating benefits from programs including FoodShare, Medicaid, Badgercare Plus, and Energy Services, supporting the transition to stable housing.

CAC's mission is to provide Housing First by placing at-risk individuals and veterans in permanent housing and if necessary providing them with the supportive services they need to maintain their housing and promote housing stability. These services can be time limited or long term and are tailored specifically to the needs of the individual or veteran. CAC and Limestone Ridge Fitchburg will not require housing to be contingent upon receiving services unless it associated with the requirements of the HUD VASH voucher program. All residents will comply with standard lease agreements and provisions and CAC will help residents understand the responsibilities associated with such agreements.

Specifically CAC addresses Housing First through the following services:

Case Management

Housing Case Management means providing participants one-on-one support related to housing stability. Services are a "neighborhood based case management service" delivered off-site in a variety of community locations which would include Limestone Ridge Fitchburg. Case management is provided either in a short term program of 1 to 3 months, or a longer program consisting of 6 months up to 1 year.

CAC's Case Management services include:

- Assistance Locating Housing
- Housing Consultation
- Information and Referral
- Landlord/Tenant Mediation
- Budget Consultation
- Direct Rent Assistance

Financial Assistance

Financial assistance is available for participants who need short-term help with a housing situation. Assistance is available to eligible participants in the form of entry costs (security deposits), or homelessness prevention (eviction prevention). Additional services to prevent homelessness also include landlord/tenant mediation, budget consultation, and working with residents on a Housing Stability Plan.

Supportive Housing

This long-term, permanent supportive housing is for homeless persons with documented disabilities. Intensive case management is provided along with supportive services including

alcohol and drug abuse services, mental health and counseling, health related services, education assistance, child care, transportation, household goods/cleaning supplies and furniture. Caseworkers assist participants on developing an Individual Service Plan (ISP) focused on remaining in permanent housing, stabilizing income including employment, and increasing self-sufficiency by maximizing their ability to live independently.

Self-Sufficiency

CAC's Building Bridges and Family Self-Sufficiency programs work in partnership with DCHA and United Way of Dane County. These programs provide case management for households enrolled in the Section 8 Housing Choice Voucher program focused on employment and education opportunities.

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the "MOU") is made this 4th day of June, 2018 (the "Effective Date"), by and between the Community Action Coalition for South Central Wisconsin, Inc.(CAC), and JT Klein Company, Inc. (Developer).

WITNESSETH

WHEREAS, the Developer is the developer of a proposed Seventy (70) unit development named Limestone Ridge to be located at Orchard Pointe Lot 10 in the City of Fitchburg, County of Dane, Wisconsin (the "Project").

WHEREAS, the Developer or its principal will have an interest in the owner of the Project (the "Project Owner").

WHEREAS, CAC is an independent, non-profit 501(c)3 organization which, through a grant provided by the U.S. Department of Veterans Affairs, provides supportive services to low income Veteran families in or transitioning to permanent housing. Through the Supportive Services Veterans Families (SSVF) Program, CAC provides eligible Veteran families with outreach, case management and assistance in obtaining VA and other benefits, which may include healthcare, daily living services, financial planning, transportation, legal services, childcare and housing consultation. CAC may also provide time-limited payments to third parties (e.g., landlords, utility companies, moving companies and licensed childcare providers) if these payments help Veterans' families stay in or acquire permanent housing on a sustainable basis.

WHEREAS, to be eligible for services under the SSVF Program, families and individuals must:

- 1) Have a member who served in the military on active duty and received an honorable discharge;
- 2) Be low-income (i.e., earning less than 50% of the area median income); and
- 3) Be homeless or be at imminent risk of becoming homeless (per HUD definitions)

WHEREAS, the intent of this Memorandum is to confirm the mutual desire and commitment of CAC and Developer to initiate a collaborative relationship to ensure eligible veterans are aware of the availability of affordable housing units in the Project, refer Veterans to the Project and those units and to further the goal of the SSVF Program to promote housing stability among low income Veteran families.

WHEREAS, the Developer is seeking financial support for the Project from the Wisconsin Housing and Economic Development Authority through the Section 42 Low Income Housing Tax Credit Program (LIHTC).

WHEREAS, the Developer wishes to proactively establish an area referral network that includes CAC.

NOW THEREFORE, the Developer and CAC agree:

- 1) The Project intends to provide 6 supportive housing units at rents affordable to those earning 30% of the area median income and provide 8 supportive housing units at rents affordable to those earning 50% of the area median income. The target population for the supportive housing units is veterans and the general population who have permanent developmental, physical, sensory, medical or mental health disabilities or a combination of impairments that make them eligible for long term care services.
- 2) Should the Project be developed, the Project Owner and/or its property management agent will, during lease-up and whenever one of the supportive housing units is vacant, contact CAC as well as other area local partners asking for referrals of prospective residents who are low income and are veterans. This contact will be made by the Project Owner or the onsite property management agent staff via email or phone.
- 3) The Project Owner's property management agent will establish a waiting list of prospective residents based on referrals described above.
- 4) The Project Owner and its property management agent will endeavor to make existing and prospective residents aware of services and resources available to them from CAC by provision of a tenant resource area within the common area of the Project.
- 5) CAC acknowledges that neither the Developer nor the Project Owner will provide supportive services to residents of the Project. Instead, the Project Owner will refer residents to CAC and other area local partners who will then assist residents in locating required services and funding appropriate to their individual needs.
- 6) Residents will not be required to receive any services in order to reside in the Project. Residents that desire to receive services will have their choice in service provider(s).
- 7) CAC will refer prospective residents to the Project. If a resident of the Project chooses to receive services from CAC, CAC will provide case management services through its SSVF program. Services may include referrals to community partners for job training, or employment, and assistance for applying for VA programs and services.
- 8) CAC shall provide the Project Owner and its agents with brochures and other materials in order for Project Owner to make residents aware of services offered by CAC. CAC also will include the Project on a list of housing options for low income veterans seeking housing.

Administrative Provisions

Duration

This MOU is subject to the Project receiving an award of LIHTC, with operations expected to commence on March 1, 2020. The initial term of this MOU shall commence upon the Project's receipt of the LIHTC award and shall terminate one year from commencement of leasing operations at the Project. This MOU shall be automatically extended for one-year terms throughout the Project's LIHTC compliance period. Either party may terminate this MOU with 30 days' notice at the end of the initial term or at the end of any one-year term thereafter. If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.

Relationship of Parties

CAC is an independent, non-profit 501(c)3 and will not provide wages, taxes or fringe benefits such as health insurance, paid vacation or any other benefit to any JT Klein Company, Inc. employee.

Indemnification

JT Klein Company, Inc. agrees to indemnify and hold CAC and its directors, officers, agents, volunteers and employees against any and from all claims, losses, expenses, fees (including reasonable attorney's fees) and judgments that may be asserted against CAC that result from or are in anyway related to the negligence or misconduct of JT Klein Company, Inc., its directors, officers, agents, volunteers and employees.

CAC agrees to indemnify and hold harmless JT Klein Company, Inc. and its directors, officers, agents, volunteers and employees against any and all claims, losses, expenses, fees (including reasonable attorney's fees) and judgments that may be asserted against JT Klein Company, Inc. that result from or are in any way related to the negligence or misconduct of CAC, its directors, officers, agents, volunteers and employees. JT Klein Company Inc. will submit a Certificate of Insurance to CAC that indicates General Liability. In addition, your organization will provide an updated certification for the next year after January 1, 2020.

Amendments

This MOU may be amended when such an amendment is agreed to in writing by all parties. The amendment will be effective on the date a copy is signed by all parties.

Confidentiality

It is agreed that by virtue of entering into this MOU each party will have access to certain confidential information regarding the other party's operations related to this Project. JT Klein Company, Inc. recognizes that CAC has and will have data, records and other proprietary information which are valuable, special and specific to the participants. JT Klein Company, Inc. and CAC recognize that their staff will not at any time or in any manner, either directly or indirectly, use any information for its own benefit, or divulge, disclose, or communicate in any manner any information to any third party without the prior written consent of the other party. JT Klein Company, Inc. and CAC will protect said information and treat it as strictly confidential. Unauthorized disclosure of confidential information shall be considered a material breach of this MOU. Where appropriate, client releases will be secured before confidential client information is exchanged. Confidential client information will be handled with the utmost discretion and judgment. The confidentiality provision of this MOU shall remain in full force and effect after the termination of the MOU.

Records: JT Klein Company, Inc. recognizes that any records, notes, data, that are in the CAC office are considered CAC property as they related to JT Klein Company, Inc. business and will be maintained as such.

Payment for approved services: CAC will process the payments to third party vendors through its regular accounting procedures. No payments will be made directly to JT Klein Company, Inc.

Nondiscrimination

There shall be no discrimination of any person or group of persons on account of race, color, creed, religion, sex, marital status, sexual orientation, age, handicap, ancestry, or national origin in the operation of the Project.

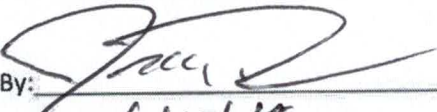
Notices: All notices required or permitted under this MOU shall be in writing and shall be deemed delivered in person, electronically (i.e. email and/or attachment) or deposited in the U.S. Mail, postage prepaid and addressed as follows:

For CAC: Community Action Coalition for South Central Wisconsin, Inc.
1717 N. Stoughton Road
Madison, WI 53704-2605

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906 Bear Claw Way
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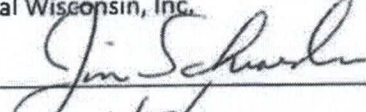
Signatories:

JT Klein Company, Inc.

By: 
Date: 6/5/18

Name: Jacob T. Klein
Title: President
Office: 612-202-1577
Email: Jacob@JTKlein.com

Community Action Coalition for South Central Wisconsin, Inc.

By: 
Date: 6/5/2018

Name: Jim Schroeder
Title: Executive Director
Office: 608-246-4730 ext. 217
Email: jschroeder@cacscw.org

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (the "MOU") is made this 4th day of June, 2018 (the "Effective Date"), by and between the Community Action Coalition for South Central Wisconsin, Inc.(CAC), and JT Klein Company, Inc. (Developer).

WITNESSETH

WHEREAS, the Developer is the developer of a proposed Fifty-Seven (57) unit development named Limestone Ridge to be located at Orchard Pointe Lot 10 in the City of Fitchburg, County of Dane, Wisconsin (the "Project").

WHEREAS, the Developer or its principal will have an interest in the owner of the Project (the "Project Owner").

WHEREAS, CAC is an independent, non-profit 501(c)3 organization which, through a grant provided by the U.S. Department of Veterans Affairs, provides supportive services to low income Veteran families in or transitioning to permanent housing. Through the Supportive Services Veterans Families (SSVF) Program, CAC provides eligible Veteran families with outreach, case management and assistance in obtaining VA and other benefits, which may include healthcare, daily living services, financial planning, transportation, legal services, childcare and housing consultation. CAC may also provide time-limited payments to third parties (e.g., landlords, utility companies, moving companies and licensed childcare providers) if these payments help Veterans' families stay in or acquire permanent housing on a sustainable basis.

WHEREAS, to be eligible for services under the SSVF Program, families and individuals must:

- 1) Have a member who served in the military on active duty and received an honorable discharge;
- 2) Be low-income (i.e., earning less than 50% of the area median income); and
- 3) Be homeless or be at imminent risk of becoming homeless (per HUD definitions)

WHEREAS, the intent of this Memorandum is to confirm the mutual desire and commitment of CAC and Developer to initiate a collaborative relationship to ensure eligible veterans are aware of the availability of affordable housing units in the Project, refer Veterans to the Project and those units and to further the goal of the SSVF Program to promote housing stability among low income Veteran families.

WHEREAS, the Developer is seeking financial support for the Project from the Wisconsin Housing and Economic Development Authority through the Section 42 Low Income Housing Tax Credit Program (LIHTC).

WHEREAS, the Developer wishes to proactively establish an area referral network that includes CAC.

NOW THEREFORE, the Developer and CAC agree:

- 1) The Project intends to provide 8 supportive housing units at rents affordable to those earning 30% of the area median income and provide 0 supportive housing units at rents affordable to those earning 50% of the area median income. The target population for the supportive housing units is veterans and the general population who have permanent developmental, physical, sensory, medical or mental health disabilities or a combination of impairments that make them eligible for long term care services.
- 2) Should the Project be developed, the Project Owner and/or its property management agent will, during lease-up and whenever one of the supportive housing units is vacant, contact CAC as well as other area local partners asking for referrals of prospective residents who are low income and are veterans. This contact will be made by the Project Owner or the onsite property management agent staff via email or phone.
- 3) The Project Owner's property management agent will establish a waiting list of prospective residents based on referrals described above.
- 4) The Project Owner and its property management agent will endeavor to make existing and prospective residents aware of services and resources available to them from CAC by provision of a tenant resource area within the common area of the Project.
- 5) CAC acknowledges that neither the Developer nor the Project Owner will provide supportive services to residents of the Project. Instead, the Project Owner will refer residents to CAC and other area local partners who will then assist residents in locating required services and funding appropriate to their individual needs.
- 6) Residents will not be required to receive any services in order to reside in the Project. Residents that desire to receive services will have their choice in service provider(s).
- 7) CAC will refer prospective residents to the Project. If a resident of the Project chooses to receive services from CAC, CAC will provide case management services through its SSVF program. Services may include referrals to community partners for job training, or employment, and assistance for applying for VA programs and services.
- 8) CAC shall provide the Project Owner and its agents with brochures and other materials in order for Project Owner to make residents aware of services offered by CAC. CAC also will include the Project on a list of housing options for low income veterans seeking housing.

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There shall be no discrimination of any person or group of persons on account of race, color, creed, religion, sex, marital status, sexual orientation, age, handicap, ancestry, or national origin in the operation of the Project.

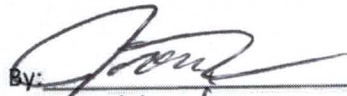
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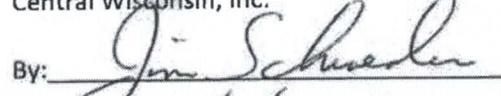
Signatories:

JT Klein Company, Inc.

By: 
Date: 6/5/18

Name: Jacob T. Klein
Title: President
Office: 612-202-1577
Email: Jacob@JTKlein.com

Community Action Coalition for South
Central Wisconsin, Inc.

By: 
Date: 6/5/2018

Name: Jim Schroeder
Title: Executive Director
Office: 608-246-4730 ext. 217
Email: jschroeder@cacscw.org

4.5 Targeted Population

Provide a detailed description of how the project will serve the targeted populations listed above.

Limestone Ridge will serve Dane County's very low income families by offering 116 units affordable to families earning less than 60% AMI. Fifteen (15) units will be affordable to households at 30% AMI or less; in addition the project will offer sixteen (16) PBV units, including seven (7) three bedroom PBV units. Households in PBV units will pay 30% of their income towards rent, regardless of their income. These units are particularly valuable for very low income families that cannot afford the reduced rents according to WHEDA's guidelines and are effectively at an income level below 30% AMI. The seven (7) PBV three bedroom units will allow nine very low income families to live comfortably in a new construction building. In addition to these nine PBV three bedroom units, the project's total of 21 three bedroom units will significantly increase the availability of affordable three bedroom apartments in Fitchburg. Limestone Ridge will offer some of the very few new construction, affordable three bedroom units available in Dane County.

According to the Fitchburg Housing Plan (April 2018 Draft) commissioned by the City of Fitchburg, the current vacancy rate in the City of Fitchburg is 0% (p. 4). This is relative to a commonly accepted "healthy balance" housing market vacancy rate of 5%, as outlined in the Fitchburg Housing Plan. The result of this exceptionally low vacancy rate is the driving up of rental costs for existing rental housing, as a large number of prospective tenants compete for a limited supply of rental housing units. The result of this imbalance is the increasing cost of rental housing; in addition, some prospective tenants may be denied housing because of a subpar tenant history, as landlords have a large number of options for potential tenants and have the luxury of being selective. The solution to this imbalance, as suggested by the Fitchburg Housing Plan, is to "build more rental units, at various price points" (p. 21).

The March 20, 2018 Fitchburg Affordable Housing Summit Housing Needs Summary commissioned by the City of Fitchburg expands on this theme by outlining the projected population growth in the City and its expected impact on rental unit demand. According to the report: "The significant population growth in the City of Fitchburg is driving Fitchburg's January 1, 2017 population estimate is 27,936 residents. This represents 10.6% growth since 2010. This informs a 2030 projection of roughly 34,000 residents. We project population growth of 6,000 residents and 2,500 households over the next 12 years." Given this significant population and household growth projected to occur, it is crucial that we construct new apartment units now in order to keep up with the growing population and increase in the number of renter households in Fitchburg. If we do not do this, we risk creating a market situation where rents for a fixed number of apartments spike as demand for the units increases. This is particularly the case with three bedroom units, of which there are fewer than any other type of unit in the Fitchburg housing market.

In addition to serving low income families, Limestone Ridge will offer eighteen (22) units targeted to individuals with permanent disabilities or veterans who require supportive services. These units will be supported with project based vouchers provided by the Dane County Housing Authority and supportive services will be provided by Community Action Coalition of South Central Wisconsin (CAC). CAC's mission is to provide Housing First by placing at-risk individuals and veterans in permanent housing and providing them with the supportive services they need to maintain their housing. These services can be time limited or long term and are tailored specifically to the needs of the individual or veteran in order to best promote their housing stability. CAC offers a wide range of services including case management (landlord/tenant mediation, budget consultations, development of an Individual Service Plan (ISP)), as well as financial assistance. In addition CAC's Building Bridges and Family Self-Sufficiency programs work in partnership with DCHA and United Way of Dane County. These programs provide case

management for households enrolled in the Section 8 Housing Choice Voucher program focused on employment and education opportunities.

CAC and Limestone Ridge will not require housing to be contingent upon receiving services unless it associated with the requirements of the HUD VASH voucher program. All residents will comply with standard lease agreements and provisions and CAC will help residents understand the responsibilities associated with such agreements.

The project will additionally offer a flexible tenant screening policy according to Dane County Housing Authority's model. This model is utilized at all JT Klein Company-developed properties. DCHA's screening policy allows for flexibility for those with arrest or conviction records, allowing some individuals with criminal records to pass screening. DCHA provides a list of convicted crimes that will be cause for automatic application denial if they have occurred within the last two years, including child criminal neglect, sex-related crimes and terrorist threats. If a crime was committed over two years ago DCHA's model will consider the applicant for tenancy, and the criminal history will not be cause for automatic rejection. DCHA's tenant screening model is outlined in the attached "Application Screening for DCHA Market Rate Properties".

In addition, property manager Oakbrook Corporation offers screening flexibility for applicants with a record of convicted misdemeanors and arrests. Oakbrook will deny applicants listed on the sex offender registry as well as those with a felony conviction, but other individuals' histories will be considered. Oakbrook Corporation's senior housing Resident Selection Plan is included with this application.

4.6 Supportive Services Plan

Provide a detailed description of how supportive services will be secured for the tenants of any property developed as part of this project. The description should detail the types of services that will be provided, any project partners who will be involved in providing those services and how the services will be funded. Responses should be specific in describing the partnership arrangements for any supportive services.

A detailed supportive service plan is included with this application; this plan was developed based on Wisconsin Department of Health Services requirements to support a prior year's LIHTC application and provides for supportive services as required by WHEDA's Appendix S.

JT Klein Company has partnered with the Community Action Coalition of South Central Wisconsin to provide supportive services for residents of Limestone Ridge Fitchburg. CAC will work directly with potential residents and the management agent to qualify tenants and provide or coordinate supportive services. These services will be provided by CAC's internal budget and services will be offered at no cost to Limestone Ridge or its residents. CAC provides case management services as well as financial assistance and employment services as outlined above in section 4.4. CAC's mission is to serve individuals with permanent disabilities or veterans.

A copy of the Memorandum of Understanding between JT Klein Company and CAC is included in the following pages of this RFP.

In addition the project has entered into a Memorandum of Understanding with Dane County Department of Human Services to provide Assistance with Benefits and Employment Services. This relationship will offer residents assistance coordinating benefits from programs including FoodShare, Medicaid, Badgercare Plus, and Energy Services.

June 6, 2018

Gail Propsom
Housing Specialist
WI- Department of Health Services
1 West Wilson
Madison, WI 53703

RE: Limestone Ridge- Limestone

Dear Ms. Propsom:

Since forming JT Klein Company Inc. (JTK) in November of 2014, we have been successful in obtaining LIHTC tax credits to construct four developments in Dane County, all of which will have units targeted for residents who require supportive services. In July 2015 JTK was awarded an allocation of tax credits to construct Meadow Ridge Middleton a 95 unit development that was constructed in partnership with the Dane County Housing Authority (DCHA) and The Community Action Coalition of South Central Wisconsin (CAC) and opened in May 2017. In 2016, JTK received awards to construct 8Twenty Park Phase I and II a 95 Unit development in Madison with the same development team which began construction in March 2017. Additionally, in 2017 JTK received an allocation of tax credits to help finance the construction of Oak Ridge- Middleton an 83 unit development for seniors which construction began in late 2017.

A couple years ago WHEDA modified its requirements for the creation of units for persons needing supportive services. Within this letter, I will attempt to provide the necessary information for your review to assess Limestone Ridge Fitchburg a new construction affordable housing development for families, veterans and those requiring supportive services to be located in Fitchburg, WI. I request, that upon completion of your review, you execute the attached Appendix S to submit as part of my tax credit application. I appreciate your feedback to help me reach out to the community and improve access to supportive service for my target population.

Upon completion, Limestone Ridge Fitchburg will be a one hundred twenty seven (127) unit apartment project located at the 2556 South Fish Hatchery Road in the City of Fitchburg. The project will be with a mix of one and two bedrooms units. DCHA will be providing Project Based Section 8 Vouchers (PBV's) for eight (8) units in each phase of the project. These units will be marketed to disabled individuals eligible for care services who have permanent developmental, physical, or sensory impairments.

JTK has engaged Oakbrook Corporation to be the management agent for this development. Oakbrook currently manages over 8000 apartment units, primarily in Wisconsin and Illinois. They have extensive experience coordinating supportive services for residents in both Section 8 and Section 42 properties.

The local need for supportive housing in Dane County goes well beyond what can be developed using the limited resources of the affordable housing tax credit program in Wisconsin. In the City of Fitchburg and Dane County, there is an enormous, unmet demand for high quality affordable housing units targeted for extremely low-income individuals who need support services. JTK believes in an integrated housing model, which targets a wide spectrum of tenants, ranging from low-income to market rate; designed for people with and without disabilities. Integrated housing simply works more efficiently than the previous model -which used Section 8 project-based housing, predominantly reserved for disabled tenants.

Past projects I developed in New Berlin, Waukesha, and Middleton and Madison has taught me, that once a project receives funding and begins construction, local long-term support partners go through their waiting lists to place people in the units. For this project, I intend to work with Care Wisconsin, that Community Action Coalition of South Central Wisconsin and our management company to help qualify and place tenants in the units that suit them, and provide the best access to supportive services moving forward.

Eligibility screening and assessments procedures for the supportive units at Limestone Ridge Fitchburg will be the same as they are for the other units. Applicants must complete a written application, which the management agent will use to tentatively determine: eligibility, family size, household characteristics (elderly, students, etc.), annual income, and assets. We attached a copy of Limestone Ridge Fitchburg's Resident Selection Plan to provide a more detailed picture of the rental and certification procedures.

Typically, the applicant will come to the site office for the lease signing. However, until the applicant has paid the security deposit and one full month's rent, they will neither receive a signed copy of the lease, nor keys to the premises. Keys are given to the resident after the actual move-in date and not before. When the lease is signed, site personnel will explain to the resident any lease provisions which are unclear. The Resident Manager will be happy to help residents with any problems that might arise. For our end, only an authorized agent for the owner is permitted to sign the lease for the development.

Marketing efforts continue regardless of the occupancy level at a property. Beginning with a thorough orientation upon move-in and continuing focus on customer service throughout the tenancy, Oakbrook minimizes resident turnover. Expedient maintenance is another way we maintain high occupancy.

Oakbrook Corporation staff makes the effort to effectively communicate with persons having any disability or handicap (i.e., hearing and visual impairments, mobility constraints, etc.) and accommodate their needs. Oakbrook staff has tools available to aid communication with both visual and auditory impairments. If additional alternatives are necessary, staff is also familiar with interpreters, translators, and other methods of communication.

MARKETING PROGRAM

Our on-going marketing program is committed to:

1. Attracting qualified tenants who are most in need of the types of accommodations for this property (households whose income will allow them to pay no more than 30 to 45% of their income toward their rent and utilities);
2. Generating a rental traffic of qualified, quality applicants;
3. Working closely with the service agencies whose client base consists of an age and income qualified population, not only for referrals but also for continued support of our residents' needs and ongoing education of site staff;
4. Developing a waiting list of fully processed, qualified applicants for each unit; and
5. Promptly pre-leasing all vacant units with qualified residents.

A. TARGET MARKETS:

Target markets will consist of qualified seniors within a twenty-mile radius of the property. Pre-applications will be collected throughout the development and construction phases.

B. THEME AND TAG LINES

In marketing this property, management will work to convey to prospective residents that the property is:

1. An outstanding housing development in which seniors can comfortably live and interact with the community;
2. Committed to providing barrier-free living to people with various disabilities;
3. Oakbrook Corporation and the owners are responsive to the needs and wishes of its residents and encourage residents to play a role in their community.

C. ADVERTISING

Attracting prospects to our community and pointing out its benefits is essential in both rent-up and re-rent situations. Advertising is the most fundamental way to draw public attention.

1. Internet advertising is the most frequently used method.
2. Signage: A monument sign and directional signs are critical tools. Management anticipates the property will attract walk-in traffic with appropriate signage.
3. Referral networks will be established, and in some cases, a referral incentive may be offered.

Specifically, we will cultivate networks between:

- a. The Resident Manager and residents
- b. The Resident Manager and other area managers
- c. The Resident Manager and local businesses

D. OUTREACH

We plan to reach prospective residents through the following types of organizations:

1. Local city and county human services departments and agencies
2. Businesses frequented by potential residents
3. Local public housing authority(ies)
4. Transportation providers
5. Area health agencies
6. Social service organizations
7. Neighborhood associations
8. Local schools and libraries

Limestone Ridge Fitchburg marketing materials will notify and inform these organizations about the property. Materials including: flyers, brochures, and newsletter and church bulletin inserts will be distributed to appropriate organizations.

STABILIZATION PERIOD

During rent-up, we will actively contact these organizations, at least on a monthly basis. That way, the organizations will have updated information about the development, construction timeline, and available units, so their staff can answer any questions. After initial rent-up is completed, these organizations will be contacted, at least on an annual basis.

A. WAITING LIST

Limestone Ridge Fitchburg will have a separate waiting list for those requiring supportive services. If a unit is still available after reaching out to those on the list, Oakbrook will contact DHS, Care Wisconsin, CAC or other long-term support providers, to seek out residents who require supportive services.

B. NOTICE TO VACATE

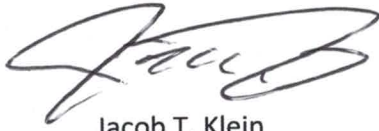
Notices to vacate must be submitted sixty (60) days prior to a resident moving out. That means that DHS, Care Wisconsin and CAC will have ninety (90) days to find a replacement tenant. Once the unit becomes vacant, we will hold it off the market for thirty (30) days, while our network searches for a tenant who qualifies for supportive services. If our network cannot find a qualifying tenant during that thirty (30) day period, then the unit will be rented to a family or individual who meets the income requirements, but does not require supportive services.

SOURCES FOR SUPPORTIVE SERVICES

Limestone Ridge Fitchburg's service provider partners will drive the availability of supportive services for our tenants. As the building owner, we will make sure to work with the management company to explore what resources may be available to ensure tenants have their choice of service provider.

Most likely, local service providers will refer the tenants. In our experience with Care Wisconsin and CAC they have been an excellent partners, and have helped to coordinate with other providers to place tenants in these units. Other local housing providers - like the Dane County Housing Authority – also have extensive experience in providing this type of housing, and we plan to utilize their services as well. We appreciate your consideration of my Supportive Housing Plan for Limestone Ridge Fitchburg. Please review this at your earliest convenience, and pass on any suggestions you have to strengthen the plan or to improve my development are greatly appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jacob T. Klein', written in a cursive style.

Jacob T. Klein
President

4.7 Tenant Screening Policies

Provide a detailed description of the tenant screening policies that will be used in evaluating potential tenants and how the proposed policies will enhance access for persons with issues such as credit problems, past homelessness, evictions and other traditional barriers to housing.

Limestone Ridge Fitchburg will be managed by the Oakbrook Corporation, who will be responsible for leasing and tenant qualification. Oakbrook Corporation is an industry leader in providing management services to Section 42 properties in the Midwest. For this affordable housing development Oakbrook will use more relaxed qualification and screening policies than it does for market rate properties. These policies will enhance access to the property for persons that would normally not qualify to live in a typical market rate project. The 3 tenant qualification policies are listed below.

- Typically, a market rate renter is required to show that their income is at least three times the rent; Oakbrook understands that this may be unrealistic in an affordable project so they have adapted their standard policy to have a 45% rent to income requirement instead of the 33%.
- Next, there are two credit screening models provided by Oakbrook's vendor, a market rate and an affordable model. In the affordable model, student loan debt and unpaid medical expenses are not used.
- Finally, if applicants score with "conditional credit" Oakbrook will consider them with a higher security deposit and/or allow them to provide a co-signer with acceptable credit. In some cases, exceptions have been made for disabled applicants having a representative payee.

A detailed Oakbrook Corporation management plan and tenant selection criteria is included in the following pages of this RFP.

APPLICATION SCREENING FOR DCHA MARKET RATE PROPERTIES

DCHA Non-Market

WIMCI adapted for DCHA Conventional

CREDIT 450+

If lower than 450, enroll/complete credit counseling

Spouses: if one has good credit and one does not, can approve if all other criteria are met.

500+

Bankruptcy filed or other, result is conditional (see cosigner note below)
Bankruptcy dismissed/discharged = Pass

Foreclosures = Conditional

Debt to income ratio not factored

Conditional score = cosigner

HOUSING May NOT owe a prior landlord money.

MONEY Eviction: deny if in last 7 yrs unless conditions met:

1. Green Path
2. Written payment agreement with landlord, proof of 1st payment made

BEHAVIOR Eviction: Deny if in last 5 yrs.

MULTIPLE Eviction: Deny if 3 in last 5 yrs regardless if at \$0 balance

1 year housing history with satisfactory reference.
(modified to 1 year as agreed 3/7/14)

Relative/friend references are acceptable.

Home owners who pay mortgage on time are acceptable.

MONEY Eviction: Deny if has judgement in last 5 years unless \$0

Dismissals not counted as part of score

Conditions can meet:

1. Second Chance or new program available
2. Cosign

AND written payment agreement with landlord and proof of 1st payment made

BEHAVIOR Eviction: Deny if 1 last 5 years

MULTIPLE Eviction: Deny if 2 in last 5 yrs

1 year housing history with satisfactory reference.

(modified to 1 year as agreed 3/7/14)

Relative/friend references require cosigner.

Home owners who pay mortgage on time are acceptable.

No rental history can pay triple deposit.

Extensive and at least as stringent as DCHA

CRIMINAL 1 Felony or 1 Misdemeanor with conviction date, release from prison or parole date within 2 years

abandonment
endangerment
child criminal neglect
child endangerment
drugs/paraphernalia
habitual criminal
harassment
property vandalism
sex-related crimes
probation violation
terrorist threats
theft by check
uttering and publishing (forgery/fraud)
VCAP

NATIONAL If listed will be denied

SEX

OFFENDER

If listed will be denied

INCOME 33% Rent to income ratio

One year continual employment

Cosigner option if do not meet criteria and other references acceptable

Not applicable to Section 8 voucher holders

(modified as agreed 3/8/14 to include S8 note)

COSIGNER Available option for conditional score or Green Path Program (modified as agreed 3/7/14 as previously not allowed)

33% Rent to income ratio

One year continual employment

Cosigner option if do not meet criteria and other references acceptable

Not applicable to Section 8 voucher holders

(modified as agreed 3/8/14 to include S8 note)

Available option for conditional score or Second Chance Program

NOTE: Grey field indicates modification to WIMCI policy to accommodate DCHA.

**Limestone Ridge
MANAGEMENT PLAN**

Table of Contents

	<u>Page Number</u>
I. About Oakbrook Corporation	2
II. Property Management Staff	3
III. Property Maintenance Plan	4
IV. Preventative Maintenance Program	5-6
V. Property Marketing	7
VI. Marketing Plan	8-9
VII. Resident Relations	10
VIII. Application, Screening and Selection	10

ABOUT THE OAKBROOK COMPANIES

Since 1987, our company has the experience gained through several real estate cycles to manage any real estate needs. With our history as a developer, investor, broker, and property manager, Oakbrook brings an unmatched depth of knowledge to each assignment.

With a combined portfolio of approximately 12 million square feet under management, including 8,300 apartments and 46 office and industrial buildings, we are one of the Midwest region's largest service providers to the multifamily and commercial real estate sectors.

Adhering to our principles is the primary reason that we have gained the trust of our clients and developed a reputation built on integrity. We apply the same practical, aggressive, hands-on approach to our client's business that we do with our own.

Oakbrook Corporation was founded on the basic principles and belief that diligence, a proactive approach, and a principal-to-client relationship are fundamental to providing the highest, continuous value added service possible. Inherent in our philosophy are Oakbrook's core values, which we strive to achieve each and every day.

- Diligence
- Stewardship
- Integrity
- Excellence
- Invest in our People

PROPERTY MANAGEMENT STAFF

Oakbrook Corporation's goal is to hire highly skilled and motivated individuals who have the demonstrated ability to perform the duties and responsibilities of their position with professionalism.

1. Outline of Roles and Responsibilities of Management Staff:
 - A. The responsible manager is the Regional/Area Manager, who reports to the Vice President. Oakbrook Corporation is the management agent for the owner.
 - B. Working under the supervision of the Vice President will be the Regional/Area Manager and the Property Manager. Working under the Property Manager's supervision are caretakers, key keepers, maintenance staff, and various outside contractors as appropriate. The current budget is consulted when determining compensation for each employee and the expense of any external contractor.
 - C. The Management Agent's Vice President will consult with the owner whenever there are circumstances beyond the scope of the Management Agreement and whenever good judgment indicates consultation advisable. The owner is consulted prior to any expenditure over \$5,000 (unless otherwise specified in the Management Agreement).
 - D. The Vice President is responsible for the operations of the property and supervises the Compliance Manager and Compliance Department. The Compliance Manager is the liaison between Oakbrook Corporation, allocating agencies, investors, etc., on housing program-related issues and concerns. The Vice President, will handle operational decisions above and beyond the Compliance, Regional, Area and Property Managers' authority such as large purchases and certain personnel and financial matters.
 - E. The respective responsibilities and duties of the owner and the management agent are defined in the Management Agreement. The Management Agreement identifies areas of overlap and describes how the overlap is handled.
 - F. Applicable job descriptions and organizational chart are attached to this Plan.

2. Personnel Policies and Site Staff Training
 - a. All hiring of Oakbrook personnel will conform to equal employment opportunity regulations. Management will subscribe to fair housing and wage laws.
 - b. The Regional/Area Manager is directly responsible for all hiring, training, performance evaluating, disciplining and discharging property staff.
 - c. Oakbrook Corporation has a comprehensive training program for all employees. In addition to annual fair housing training, Oakbrook employees are required to attend courses related to managing properties financed using various housing programs. The Training Manager, Compliance Manager, Regional/Area Manager and spend time with new employees familiarizing them with their job duties and orientating them to the property. Applicable affordable housing program guidelines are discussed as appropriate.
 - d. Oakbrook Corporation is supportive of outside training and also conducts in-house training at least annually. The Compliance Manager and staff hold HCCP and COS designations. The Compliance Manager coordinates training of staff on HUD, RD, LIHTC and various other affordable housing programs. All trainings are tailored to fit appropriate programs at each property.

PROPERTY MAINTENANCE PLAN

A well-maintained property is often the result of a well-developed and implemented Maintenance Plan.

1. **Corrective/Emergency maintenance:** Corrective maintenance is performed at the property to repair/restore items when problems are identified, and before major breakdowns/emergencies. Even the best maintained equipment or building components could develop problems requiring corrective action despite a good the maintenance program. In addition, resident service requests are the most common source for identifying corrective maintenance needs.
2. **Maintenance Service Request Procedures:** Residents are instructed to report all maintenance requests to the office where a service request/work order will be documented. All maintenance requests that are not an emergency in nature will be completed within two working days unless outside service or parts are required. A contracted call center fields and dispatches all after hour emergency calls to Oakbrook maintenance staff. This toll free phone number is answered at all times. Resident requests for maintenance are monitored and analyzed periodically to determine the effectiveness of the maintenance program, response time and resident satisfaction.
3. **Custodial Maintenance:** Custodial maintenance includes all day-to-day routine maintenance and cleaning activities that are performed at least once per week but very often more frequently. Custodial maintenance includes, but is not limited to, the following tasks:
 - Cleaning the property office and community building;
 - Cleaning the common areas, stairwells and hallways;
 - Cleaning laundry rooms;
 - Policing the grounds including the property entrance, parking lots and play areas;
 - Removing snow from sidewalks (seasonal) within 24 hours; and
 - Basic landscaping care such as mowing, trimming etc. (seasonal) on a regular basis
4. **Rubbish Removal:** Trash containers are provided in appropriate areas throughout the complex so as to be reasonably convenient for all residents. Rubbish or trash removal is subcontracted out to an independent contract hauler.
5. **Inventory Procedures:** A complete list of inventory will be established, maintained and updated as new equipment or supplies are added or expended, consumed or written off. The inventory will be physically counted/inspected and reconciled to the books annually. Stock levels will be maintained at a minimum level to insure prompt service on maintenance requests, but will not be excessive.
6. **Unit Inspections:** Annual unit inspections will be performed to determine current or potential maintenance requirements as well as to insure that residents are fulfilling their responsibilities under the lease. Such inspections will be completed only after residents receive prior written notice in conjunction with the lease.
7. **Painting and Decorating Procedures:** All apartments will be repainted and redecorated upon turnover or as necessary. All interior and exterior painting and/or staining will be completed as necessary to maintain a neat and clean appearance at all times.
8. **Service Contracts:** A contract will be executed with a licensed rubbish hauler and exterminator after obtaining competitive bids so as to provide the best possible service at the most reasonable price. Landscaping, snow removal and other contractors may be hired using a competitive bid process, as necessary.

PREVENTIVE MAINTENANCE PROGRAM

Preventive maintenance will be performed to maintain and extend the useful life of property or equipment as opposed to corrective maintenance that is performed in direct response to required repairs or equipment failures. Corrective and preventive maintenance will generally be accomplished in accordance with the following priority:

1. Emergency calls will be completed at any time there is an immediate threat to health, safety or property requiring an immediate response.
2. Residential maintenance requests will be completed generally within 24-48 hours to insure normal, uninterrupted use of their apartment.
3. Maintenance required at turnover will be performed promptly to insure timely re-rentals.
4. Preventive maintenance will be accomplished in conjunction with established plans and schedules.
5. Scheduled corrective maintenance work that does not fall in the above categories and thereby allows some flexibility in accomplishing the required work.

Preventive maintenance programs will be established per Oakbrook Corporation policies and procedures and includes the following:

1. An inventory of all items that require servicing during the upcoming years will be conducted.
2. Each item will be categorized according to what type of service is required, the frequency of the service and whether or not performing the work will save money.
3. A schedule will be established and monitored on a regular basis.
4. Each year the program will be analyzed and revised as necessary.

The following is a checklist of items addressed in the preventive maintenance program.

1. Building Exteriors
 - a) Trimming shrubbery and pruning trees as necessary;
 - b) Establishing and maintaining a lawn treatment program, fertilizing and weed control;
 - c) Service and/or repair lawn maintenance equipment;
 - d) Draining outside hose bibs and blowing-out irrigation system in fall, turning system on and inspecting in the spring;
 - e) Sealing all cracks in sidewalks and parking areas with appropriate materials;
 - f) Marking curbs, shrubbery, trees and other areas that are subject to damage by snow plows in the fall and remove markings in the spring;
 - g) Caulking and/or weatherizing exterior siding, windows and trim as necessary;
 - h) Installing and removing air-conditioner covers in the fall and spring;
 - i) Making sure all exterior windows and doors are in place, in good condition and operating properly;
 - j) Inspecting all roofs, patching and/or replacing damaged asphalt shingles as necessary;
 - k) Cleaning and repair gutters and down spouts;
 - l) Inspecting all head bolt heater outlets for proper condition and operation; and,
 - m) Inspecting exterior lighting and replace burned out lamps as necessary. Also adjust time clocks according to season where applicable.

2. Building Interiors

- a) Cleaning and oil all vestibule unit heaters and fans;
- b) Setting proper temperature controls on unit heaters and securing (seasonal);
- c) Installing adequate door units and carpet runners where necessary and maintaining;
- d) Cleaning out dryer exhaust vents and keeping equipment clean in laundry facility;
- e) Changing filters on all forced air filters, lubricating and inspecting for proper operation in individual units;
- f) Changing filters, lubricating and inspecting boilers and air-exchange equipment in laundry facilities and community/office building;
- g) Flushing out water heaters and adjusting temperature settings; and,
- h) Inspecting, repairing or replacing parts of appliances as necessary particularly after completing unit inspections or at the time of turnover.

The preventive maintenance program will also assist in reducing energy and utility costs at the development by:

1. Ensuring the highest quality operating efficiency of mechanical equipment, heating, ventilating and cooling (HVAC) through cleaning and regular maintenance.
2. Caulking and/or weather stripping exterior siding, windows, doors and trim as necessary to reduce or eliminate air leaks.
3. Utilizing energy efficient lighting and controlling their use through timers, photocells, etc.
4. Monitoring temperature controls setting wherever possible including common areas, hallways and vacant units.



PROPERTY MARKETING

Marketing efforts continue regardless of the occupancy level at a property. Beginning with a thorough orientation upon move-in and continuing focus on customer service throughout the tenancy, Oakbrook minimizes resident turnover. Expedient maintenance is another way we maintain high occupancy.

Oakbrook Corporation staff is sensitive to the need to effectively communicate with persons having any disability or handicap (i.e., hearing and visual impairments, mobility constraints, etc.) Oakbrook staff makes every effort to accommodate the needs of persons having disabilities. Staff is aware of communication tools available in order to effectively communicate with those having visual or hearing impairments. Staff is aware of various alternatives such as interpreters, translators, and other forms of communication. Oakbrook Corporation's Reasonable Accommodation Policy is attached.



MARKETING PLAN-FAMILY

GOALS AND OBJECTIVES

The goals of the on-going marketing program are:

1. To attract qualified families who are most in need of the types of accommodations for this property (households whose income will allow them to pay no more than 30 to 45% of their income toward their rent and utilities);
2. To generate a rental traffic of qualified, quality applicants;
3. To work closely with the service agencies whose client base consists of an age and income qualified population, not only for referrals but also for continued support of our residents' needs and ongoing education of site staff;
4. To develop a waiting list of fully processed, qualified applicants for each unit; and
5. To promptly pre-lease all vacant units with qualified residents.

TARGET MARKETS

Target markets will consist of qualified families within a twenty-mile radius of the property. Pre-applications will be collected throughout the development and construction phases.

THEME AND TAG LINES

In marketing this property, management will work to convey to prospective residents that the property is:

1. an outstanding housing development in which families can comfortably live and interact with the community;
2. committed to providing barrier-free living to people with various disabilities;
3. Oakbrook Corporation and the owners are responsive to the needs and wishes of its residents and encourage residents to play a role in their community.

ADVERTISING & MARKETING

Attracting prospects to our community and pointing out its benefits is essential in both rent-up and re-rent situations. Advertising is the most fundamental way to draw public attention.

1. On-line and social media marketing is most often used to attract prospects and communicate with residents.
2. Both local and regional newspapers and print media may be used.
3. Brochures, direct mailers and other informational handouts will be distributed as appropriate.
4. Signage: A monument sign and directional signs are critical tools. Management anticipates the property will attract walk-in traffic with appropriate signage.
5. Referral networks will be established and in some cases a referral incentive may be offered. Networks that will be specially cultivated are:
 - a. Property Manager and residents
 - b. Property Manager and other Property/Regional/Area Managers

- c. Property Manager and local businesses
- d. Property Manager and local and large employers

OUTREACH

Efforts will be made to reach prospective residents through the following organizations or types of organizations:

1. Local city and county human services departments and agencies
2. Businesses frequented by potential residents
3. Employers in the area
3. Local public housing authority(ies)
4. Transportation providers
5. Area health agencies
6. Social service organizations
7. Neighborhood associations
8. Local schools and libraries

Marketing materials will notify and inform these organizations about the property. Materials, such as flyers for posting on bulletin boards, brochures, copies of inserts for newsletters and church bulletins will be distributed to appropriate organizations in addition to electronic transmissions of the same.

During rent-up, these organizations will be contacted frequently. This follow up will provide the organizations with updated information about the development, construction timeline, and available units will allow staff to answer any questions that have arisen and will allow staff to ensure that the organizations have an appropriate supply of materials. After initial rent-up is completed, these organizations are contacted at least annually.

Oakbrook Corporation and this rental community adheres to local, state, and the federal Fair Housing Law (Title VIII of the Civil Rights Act of 1968, The Fair Housing Amendments Acts of 1988 and Section 504 of the Rehabilitation Act of 1973, all as amended), which stipulates that it is illegal to discriminate against any person on the basis of any federal, state or local protected class.

THIS IS AN EQUAL HOUSING OPPORTUNITY COMMUNITY



RESIDENT RELATIONS

1. The agent will use his best efforts at all times to maintain amicable relations with the residents of the development. It is important that departing residents think well of the development just as residents do during their residency. Fraternization with the residents is to be avoided and shall not be confused with amicable relations. The agent will maintain good faith communications with the residents, so that problems affecting the development and its residents may be avoided or solved on the basis of mutual self-interest.
2. The agent shall at all times during the term of the agreement operate and maintain the development according to the highest standards achievable. The agent shall secure full compliance by the residents with the terms and conditions of their respective leases.
3. Resident Orientation and Handbook: An orientation checklist will be distributed at move-in that contains information regarding the project and care of the unit. Rules and regulations will be explained to resident by site management staff. Resident will sign acknowledgment of such orientation procedures. The rent collection policy will be explained in full at the time of signing the Lease Agreement.
4. Grievance Procedure: Management intends that every effort will be made to generate a good working relationship with all residents. Should a resident wish to express dissatisfaction or bring a specific grievance concerning the work of site personnel that cannot be resolved by discussion with site management staff, the resident will be encouraged to notify the Regional/Area Manager. If both parties cannot reach a resolution, the problem would be taken to the Vice President.

APPLICATION, SCREENING AND SELECTION

Applicants for admission into the development must complete a written or on-line application. The application will enable the management agent to tentatively determine the applicants: eligibility, family size, household characteristics (elderly, students, etc.), annual income, and assets. A copy of the Resident Selection Plan outlining rental and certification procedures for this property is attached. Typically, the applicant(s) will come to the property office for the lease signing or sign electronically. The keys are given to the resident upon commencement of the lease term and not before.

At the time the lease is signed, site personnel will explain to the resident any lease provisions which are unclear. Mention will be made to not hesitate to call upon the Resident Manager about any problem that the resident may experience. Only an authorized agent for the owner is permitted to sign the lease for the development.

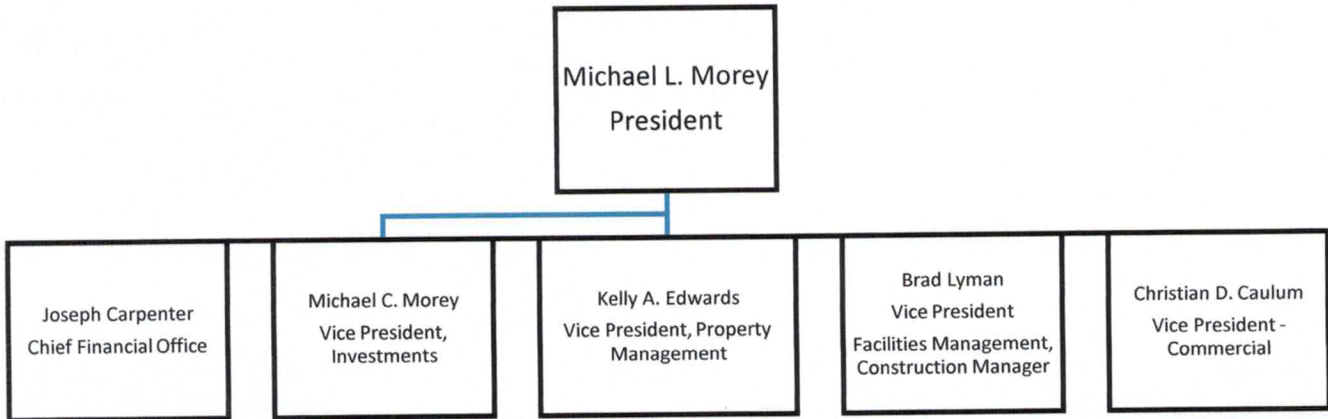
Attachments:

Oakbrook Organizational Chart and Key Job Descriptions
Reasonable Accommodation/Modification Policy
Resident Selection Plan





Organizational Chart



Oakbrook Corporation
Job Description

Job Title:	Regional Manager	Department:	Residential
Reports To:	VP of Residential Property Management	FLSA Status:	Exempt
Prepared Date:	January 2003		

SUMMARY:

Under the direction of the VP of Residential Property Management, the Regional Property Manager is responsible for the supervision of area property managers and implementation of Oakbrook policies applicable to field property management activities.

ESSENTIAL DUTIES AND RESPONSIBILITIES include the following. Other duties may be assigned.

- Review of annual operating budgets prepared by property managers.
- Monitor monthly property income and expenses to assure they are within the guidelines of the approved operating budget and work with area managers and property managers to make adjustments as required to achieve compliance.
- Review rental collections monthly with area/property managers to minimize bad debts..
- Review marketing activities. Review quarterly market studies of competitive projects.
- Conduct property physical inspections monthly. Responsible for all annual inspections (ie. REAC, HUD, etc).
- Approve purchase orders, contracts and bids for capital expenses up to \$2,500.
- Supervise the implementation of all approved physical improvements in excess of \$2,500.
- Oversee the hiring, training, and supervision of area/site managers and evaluate and review their performance.
- Ensure prompt, effective, and professional communication VP of Residential Property Management and area managers.
- Maintain a positive working relationship with all employees of Oakbrook and with owners, asset managers, vendors, and/or agencies.
- Resolve resident issues, if necessary after they have been addressed at area manager level.
- Implement procedures to assure compliance with Fair Housing guidelines and Resident Selection Plan.
- Inform VP Residential Services and Human Resources Director of potential employment vacancies and other appropriate issues.
- Assure compliance procedures for Section 8, Section 42, and other government programs are followed.
- Assure compliance with all Oakbrook Corporation directives and procedures presented in the on-site operation manuals and personnel manual.
- Recommend annual compensation adjustments and bonuses within approved guidelines for all subordinate employees.
- Regular and predictable attendance.

QUALIFICATIONS: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION and/or EXPERIENCE

- College education or high school diploma with additional course work in property management and at least 6 years of multi-site supervisory experience in the property management.
- Must have high level of interpersonal skills to handle tenant and employee situations. Position continually requires demonstrated poise, tact and diplomacy.
- Must be able to interact and communicate with individuals at all levels of the organization as well as the public.
- Must have the knowledge and physical ability to inspect property.
- Must have knowledge of computer software applications in word processing, spreadsheets, database and presentation software (MSWord, Excel,).
- Must have a valid driver's license.

LANGUAGE SKILLS

- Must be fluent in English
- Must have strong oral and written communication skills.

MATHEMATICAL SKILLS

- Basic math skills

SUPERVISORY RESPONSIBILITIES: Position will directly supervise Area Managers and indirectly supervise Property Managers and other property staff.

CONTACTS: Position has frequent contact with tenants, vendors, contractors, lenders, investors, state agencies, property staff and the general public.

Disclaimer

The above information on this description has been designed to indicate the general nature and level of work performed by employees within this classification. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.

Employee's Signature

Date

Key Attributes-Regional Property Manager

Each employee will be evaluated on an annual basis. Your performance evaluation rating will be based on the level of performance in the following key areas.

1. Job Knowledge

- a) Knowledge of all phases of property management.
- b) Knowledge of the each property's position in the marketplace and the competition, for assigned portfolio.
- c) Ability to understand basic accounting functions and corporate software systems, evaluate operating statements, and implement capital expenditures associated with the each property in the portfolio
- d) Knowledgeable of Fair Housing, Section 42, Section 8, and other government programs.

2. Communications

- a) Weekly contact with area/property managers.
- b) Communicate with accounting and compliance departments.
- c) Communicate with VP any concerns & or progress regarding property, personnel issues.
- d) Communicate goals in a clear, concise manner with staff and supervisors.
- e) Keep open communications with owners, developers and/or asset managers.

3. Quality of Work

- a) Maintain high standards at all properties in regards to physical property and curb appeal.
- b) Work with area/property managers to assure selection of quality contractors/vendors.
- c) Effectively train all area/property managers to assure a thorough understanding of reporting requirements and that reporting is accurate.
- d) Evidence of a high level of satisfaction of tenants based on surveys and other feedback.
- e) Evidence of a high level of satisfaction of owners based on feedback and yearly surveys.
- f) Evidence of high evaluations by inspection surveys during third party inspections.

4. Quantity of Work

- a) Timely completion of compliance and accounting reporting.
- b) Meets budgeted income, expense, and capital expenditures approved per budgets.
- c) Visits each property in the portfolio to resolve property/personnel issues effectively and in a timely manner.

5. Dependability

- a) Prompt, regular and predictable attendance.
- b) Completes all projects as assigned by Vice President.

6. Interpersonal Skills

- a) Satisfactorily resolves personnel conflicts/issues.
- b) Communicates individual property goals with area/property managers.
- c) Work harmoniously with staff, residents, vendors, other Oakbrook employees, and general public.
- d) Demonstrates an ability to attract and hire high quality staff.

7. Initiative

- a) Self motivated and requires little direction.
- b) Looks for efficient/cost effective strategies for marketing and maintenance of each property.
- c) Assumes additional responsibilities as needed.

8. Adaptability

- a) Prioritizes workload and adjusts schedule as needed to assist area/property managers.
- b) Able to interact with a wide variety of individuals: owners, developers, state agencies, property staff and residents.

9. Planning and Organization

- a) Anticipates changes in the market, reviews competitive surveys on a regular basis.
- b) Establishes priorities for area/property managers.
- c) Reviews monthly operating statements with property managers, revises operations to meet Net Operating Income goals, as needed.
- c) Forecast income and expenses for each property in the portfolio.
- d) Anticipate changes in the occupancy of each property in the portfolio and changes in the applicable market and adjusts marketing to compensate for the changes.
- e) Works with staff to establish property goals and priorities for the portfolio.

10. Leadership

- a) Implements new ideas and supports Oakbrook Corporation policies.
- b) Mentors area/property managers, focusing on developing managerial skills.
- c) Conducts quarterly meetings to communicate any changes in the organization, reiterate policy and keep up to date on status of each property. Celebrate successes and discuss daily challenges, as a group.
- d) Guides, directs and motivates staff so that they improve the quality of their work, assume more responsibility, and to prepare them for future higher-level job opportunities.

Oakbrook Corporation
Job Description

Job Title:	Area Manager	Department:	Residential
Reports To:	Regional Property Manager	FLSA Status:	Exempt
Prepared Date:	July 2003		

SUMMARY:

With the direction of the Regional Property Manager, you are responsible for overseeing the performance of property managers in all phases of property operations, including, but not limited to, the fiscal, social and physical aspects.

ESSENTIAL DUTIES AND RESPONSIBILITIES include the following. Other duties may be assigned.

- Assist property managers in the preparation of annual operating budgets.
- Monitor monthly income and expenses for compliance with approved operating budgets.
- Evaluate any variance from approved budget of \$1,000 or more.
- Plan and submit capital expenditures for approval.
- Monitor marketing activities. Monitor quarterly market studies of competitive projects.
- Monitor resident maintenance requests assuring that they are handled on an immediate basis, if possible, and that, if necessary, residents are notified of reasons for delay.
- Conduct property visits weekly evaluating curb appeal, protection of property value, and potential safety hazards.
- Monitor preventive maintenance programs and implementation of all approved physical improvements.
- Hire, train, and supervise all site property managers and evaluate and review their performance.
- Recommend annual salary adjustments with Property Manager Regional Property Manager.
- Maintain open lines of communication with Regional Property Manager to ensure prompt, effective, and professional management operations.
- Maintain a positive working relationship within Oakbrook Corporation, the community, employees, residents, owners and/or agencies.
- Oversee the marketing of apartments according to Fair Housing guidelines, approval of applications, lease preparation, and Resident Selection Plan.
- Report accident and emergency situations to the Regional Property Manager and file required reports.
- Represent the company at all onsite governmental or investor inspections.
- Comply with all procedures and policies outlined in on-site operations manuals and personnel manuals.
- Regular and predictable attendance.

QUALIFICATIONS: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION and/or EXPERIENCE

- High school diploma or GED and at least 4 years of multi-site supervisory experience in the property management or related field.
- Must have high level of interpersonal skills to handle tenant and employee situations. Position continually requires demonstrated poise, tact and diplomacy.
- Must be able to interact and communicate with individuals at all levels of the organization as well as the public.
- Must be able to physically inspect property.
- Must have knowledge of computer software applications in word processing, spreadsheets, database and presentation software (MSWord, Excel,).
- Must have a valid driver's license.

LANGUAGE SKILLS

- Must be fluent in English
- Must have strong oral and written communication skills.

MATHEMATICAL SKILLS

- Basic math skills

SUPERVISORY RESPONSIBILITIES: Position will directly supervise property managers and indirectly supervise all property staff.

CONTACTS: Position has frequent contact with lenders, investors, tenants, vendors, contractors, supervisors, property staff and the general public.

Disclaimer

The above information on this description has been designed to indicate the general nature and level of work performed by employees within this classification. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.

Employee's Signature

Date

Key Attributes – Area Manager

Each employee will be evaluated on an annual basis. Your performance evaluation rating will be based on the level of performance in the following key areas:

1. Job Knowledge

- a) Knowledge of all phases of property management.
- b) Knowledge of the each property's position in the marketplace and its competitors for assigned portfolio.
- c) Ability to understand basic accounting functions and corporate software systems, evaluate and implement capital expenditures associated with the each property in the portfolio.
- d) Knowledgeable of Fair Housing, Section 42, Section 8, and other government programs.

2. Communications

- a) Communicate goals in a clear, concise manner with staff and supervisors.
- b) Forward any on-going property issues to the Regional Portfolio Manager.

3. Quality of Work

- a) Monitor resident satisfaction surveys and other feedback.
- b) Evaluate/inspect each property in the portfolio and communicate results to proper personnel. (physical inspections, monitoring budget adherence, marketing/advertising appropriateness, etc.)
- c) Monitor completion of required work assignments from applicable Oakbrook operations manuals (Operating, Accounting, and Financing Program Manuals) for each property in the portfolio.

4. Quantity of Work

- a) Timely completion of required work assignments from applicable Oakbrook operations manuals (Operating, Accounting, and Financing Program Manuals) for each property in the portfolio.
- b) Visit each property in the portfolio to resolve issues effectively and in a timely manner.

5. Dependability

- a) Regular and predictable attendance.
- b) Completes all projects assigned by the Regional Property Manager.
- c) Resolves issues within staff, with vendors, or residents in a timely manner.

6. Interpersonal Skills

- a) Satisfactorily resolves personnel issues.
- b) Effectively communicates property goals to staff of each property.
- c) Work harmoniously with staff, residents, vendors, other Oakbrook employees, and general public.

7. Initiative

- a) Requires little direction from Regional Property Manager.
- b) Looks for more efficient and cost effective methods to manage each property in the portfolio.
- c) Assumes additional responsibilities as needed.

8. Adaptability

- a) Prioritizes workload and adjusts schedule as needed to assist property managers.
- b) Able to interact with a variety of individuals: building owners, housing agencies, staff, vendors, and residents.

9. Planning and Organization

- a) Forecast income and expenses for each property in the portfolio.
- b) Anticipate changes in the occupancy of each property in the portfolio and changes in the applicable market.
- c) Establishes property goals and priorities for the portfolio.

10. Leadership

- a) Ability to guide, direct and motivate your staff so that they want to do better work, assume more responsibilities, and prepare them for future job opportunities.
- b) Implements or presents new and innovative ideas for marketing or maintaining each property in the portfolio.

Oakbrook Corporation
Job Description

Job Title:	Property Manager	Department:	Residential
Reports To:	Area/Regional Property Manager	FLSA Status:	Exempt
Prepared Date:	January 2003		

SUMMARY:

The Property Manager is responsible for maintaining high property occupancy and low resident turnover within the established budgeting guidelines. Under the direction of the Regional Portfolio Manager/Area Manager, you are responsible for all phases of the property's operation, including but not limited to, leasing, maintenance, resident communication, rent collection, and invoice approval.

ESSENTIAL DUTIES AND RESPONSIBILITIES include the following. Other duties may be assigned.

- Assist in the preparation of annual operating budget.
- Monitor monthly income and expenses for compliance with the approved operating budget.
- Plan and submit for approval capital expenditures and submit bids for physical improvements to Area/Regional Property Manager.
- Obtain all required information for initial resident eligibility and recertification.
- Plan and monitor marketing activities.
- Conduct regular property inspections to enhance curb appeal, protect property value, and identify potential safety hazards.
- Prepare a preventative maintenance program for the property.
- Hire, train, supervise, and evaluate all site employees.
- Annually review the performance of employees, submit recommendations for annual compensation adjustments to Area/Regional Property Manager.
- Maintain a positive working relationship within Oakbrook Corporation, the community, employees, owners, vendors and agencies.
- Follow Fair Housing guidelines and Resident Selection Plan. Perform new resident orientation.
- Maintain good resident relations while continuing to enact company and community policies.
- Mediate disputes between residents. Investigate complaints about residents, on-site personnel, and outside contractors.
- Develop a strong resident retention program and follow guidelines for renewals and recertifications (if applicable)
- Handle details of resident move-in and move-out, giving special attention to apartment preparedness.
- Comply with appropriate company procedures for deposits, collections, accounts payable, payroll, and security deposit reconciliation in a timely manner.
- Report accident and emergency situations to the Area/Regional Property Manager and file required reports with Human Resources.
- Ensure that all maintenance requests are handled on an immediate, response basis, and that residents are notified of reasons for any delay.
- Follow all procedures outlined in the on-site operations manuals. Comply with all Oakbrook Corporation personnel directives presented in the operations manuals and employee manual.

QUALIFICATIONS: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION and/or EXPERIENCE

- High school diploma or GED and at least 4 years of supervisory experience in the property management field.
- Must have high level of interpersonal skills to handle resident and employee situations. Position continually requires demonstrated poise, tact and diplomacy.
- Must be able to interact and communicate with individuals at all levels of the organization as well as the public.
- Must be able to physically inspect property.
- Must have knowledge of computer software applications in word processing, spreadsheets, database and presentation software (MSWord, Excel).

LANGUAGE SKILLS

- Must be fluent in English
- Must have strong oral and written communication skills.

MATHEMATICAL SKILLS

- Basic math skills

SUPERVISORY RESPONSIBILITIES: Position will directly supervise all property staff.

CONTACTS: Position has frequent contact with residents, vendors, contractors, supervisors, property staff and the general public.

Disclaimer

The above information on this description has been designed to indicate the general nature and level of work performed by employees within this classification. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.

Employee's Signature

Date

Key Attributes – Property Manager

Each employee will be evaluated on an annual basis. Your performance evaluation rating will be based on the level of performance in the following key areas:

1. Job Knowledge

- a) Knowledge of the property's position in the marketplace and its competitors
- b) Ability to understand basic accounting functions, evaluate cost of operating expenses, and capital expenditures associated with the property
- c) Knowledge of property management operations to include administrative, physical asset, maintenance and budgetary responsibilities
- d) Knowledgeable of contract bidding.

2. Communications

- a) Communicate goals and policies to staff and vendors.
- b) Communicate staff matters to Area/Regional Manager.
- c) Communicate and cooperate with corporate accounting and compliance department.

3. Quality of Work

- a) Ensure resident satisfaction through annual surveys and other feedback.
- b) Monitor/inspect administrative and maintenance work flow.
- c) Accurate completion of required work assignments in compliance with Oakbrook operations manuals.
- d) Approve and process invoices.
- e) Enforce high maintenance standards and cleanliness in common areas, apartment units and grounds.

4. Quantity of Work

- a) Timely completion of required work assignments in compliance with applicable Oakbrook operations manuals (Operating, Accounting, and Financing Program Manuals).
- b) Capital expenditures completed as scheduled and budgeted.
- c) Code and submit invoices in a timely manner.
- d) Complete leases, renewals, addendums and recertifications (if applicable) in a timely fashion.

5. Dependability

- a) Regular and predictable attendance
- b) Complete assigned projects per property management calendar deadlines or supervisor's deadline.
- c) Complete any projects assigned by the Area/Regional Manager

6. Interpersonal Skills

- a) Work harmoniously with staff, residents, vendors, other Oakbrook employees, and general public.
- b) Resolve personnel issues at site level, as much as possible, using HR and supervisor as additional resources.

7. Initiative

- a) Requires little direction from Area/Regional Manager.
- b) Looks for more efficient and cost effective methods to manage the property.
- c) Assumes additional responsibilities when necessary or requested.
- d) Self motivated, works well as an individual and leads team on group projects.

8. Adaptability

- a) Prioritize workload and adjust daily schedule due to conditions in the office or on the property.
- b) Able to interact with a variety of individuals (building owners, housing agencies, staff, vendors, and residents)

9. Planning and Organization

- a) Forecast income and expenses for the property.
- b) Anticipate changes in the occupancy of the building and changes in the market.
- c) Establish property goals and priorities.
- d) Monitor expenses, adjust plan to meet Net Operating Income goals.
- e) Establish priorities and schedules for maintenance/leasing staff.
- f) Establish lease renewal system to include recertification process(if applicable).

10. Leadership

- a) Ability to guide, direct and motivate staff.
- b) Mentor staff and serve as a role model.
- c) Implement or present new and innovative ideas for marketing or maintaining the property
- d) Encourage leasing and maintenance staff to make suggestions.
- e) Implement and oversee resident retention plan

Oakbrook Corporation
Job Description

Job Title:	Maintenance Technician	Department:	Residential
Reports To:	Maintenance Supervisor	FLSA Status:	Non-Exempt
Prepared Date:	January 2003		

SUMMARY:

The Maintenance Technician is responsible for maintaining efficient and effective operations of the physical property including mechanical systems, structures (interior and exterior), grounds, and housekeeping.

ESSENTIAL DUTIES AND RESPONSIBILITIES: include the following. Other duties may be assigned.

- Complete work requests as needed and within 24 hours of receipt whenever possible.
- Ensure that all vacant apartments are ready for occupancy.
- Follow all maintenance procedures as outlined in the on-site operations and maintenance manuals.
- Keep maintenance shop and storage area clean and organized.
- Maintain grounds care and housekeeping as needed.
- Report accidents and emergency or dangerous situations to the Maintenance Supervisor immediately.
- Comply with all Oakbrook Corporation personnel directives as outlined in the operations manuals and personnel manual.
- Snow removal and salting of drives and walkways.
- Paint and provide routine maintenance on vacant apartments.
- Complies with on-call rotation schedule.
- Comply with all Fair Housing guidelines.
- Regular and predictable attendance.

QUALIFICATIONS: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION and/or EXPERIENCE

- High school diploma or GED; one or more years of experience in property maintenance or related field.
- Must have high level of interpersonal skills due to frequent interaction with tenants, contractors, etc. Position continually requires demonstrated poise, tact and diplomacy.
- Must be able to work independently with minimum supervision.
- Physically able to bend, stoop, climb, and reach.
- Must be able to lift, push, pull, and move a minimum of 50 pounds.
- Must have a valid driver's license.

LANGUAGE SKILLS:

- Must be fluent in English
- Must have strong oral and written communication skills.

MATHEMATICAL SKILLS:

- Basic math skills

SUPERVISORY RESPONSIBILITIES: None.

CONTACTS: Position has frequent contact with tenants, contractors, vendors, co-workers, supervisors, and the general public.

Disclaimer

The above information on this description has been designed to indicate the general nature and level of work performed by employees within this classification. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.

Employee's Signature

Date

Key Attributes – Maintenance Technician

Each employee will be evaluated on an annual basis. Your performance evaluation rating will be based on the level of performance in the following key areas:

- 1. Job Knowledge**
 - a) Knowledge of the mechanical operations and maintenance systems of assigned property(ies).
 - b) Knowledge of electrical, plumbing, appliances, HVAC, construction and carpentry.
 - c) Knowledge of vendors and resources for parts and service.
 - d) CPO- Certified Pool Operator Certificate if applicable.

- 2. Communications**
 - a) Professional communication with residents, contractors and fellow staff.
 - b) Communication with supervisor regarding:
 - a. Status of completed work orders
 - b. Status of uncompleted work orders due to technical issues
 - c) Communication with fellow maintenance technicians regarding:
 - a. Willingness to be a team player and part of the big picture
 - b. Assistance with technical issues when other's expertise is needed.

- 3. Quality of Work**
 - a) Make repairs and maintain all equipment according to the manufacturer's recommendations.
 - b) Ensures all maintenance issues are resolved.
 - c) Ensures preventative maintenance schedule is followed.

- 4. Quantity of Work**
 - a) Ensures work requests completed in 24 hours.
 - b) Efficient work techniques developed and applied.

- 5. Dependability**
 - a) Regular and predictable attendance.
 - b) Complete any projects assigned by Supervisor.
 - c) Respond to any on-call emergencies when scheduled.

- 6. Interpersonal Skills**
 - a) Maintain good working relationships with vendors.
 - b) Represent Oakbrook Corporation in a professional manner.
 - c) Maintain good working relationships with co-workers, and supervision.

7. **Initiative**
 - a) Look for more efficient and cost effective maintenance strategies.
 - b) Needs little direction from Commercial Maintenance Supervisor.
 - c) Assumes additional responsibility when asked or needed.

8. **Adaptability**
 - a) Must be prepared to adjust daily schedule due to maintenance emergencies
 - b) Must be able to interact with wide variety of individuals, i.e.: tenants and vendors.

9. **Planning and Organization**
 - a) Walk entire property once a day and advise supervisor of issues.
 - b) Maintain storage and shops in an organized manner.

10. **Leadership**
 - a) Present new and innovative ideas.
 - b) Takes initiative in completing tasks that are unassigned.

Oakbrook Corporation
Job Description

Job Title:	Maintenance Supervisor	Department:	Residential
Reports To:	Property Manager	FLSA Status:	Non-Exempt
Prepared Date:	January 2003		

SUMMARY:

The Maintenance Supervisor is responsible for maintaining the physical property including mechanical systems, structures (interior and exterior), grounds, and housekeeping. This position is responsible for ensuring superior curb appeal, rapid response to maintenance requests, and the supervision of all maintenance staff.

ESSENTIAL DUTIES AND RESPONSIBILITIES: include the following. Other duties may be assigned.

- Train and supervise maintenance staff to assure compliance with directives.
- Evaluate performance of maintenance staff with Property Manager.
- Follow all purchase order procedures.
- Keep maintenance shop and storage area clean and organized.
- Maintain property operations within the approved budget.
- Maintain appropriate level of supplies and equipment inventories.
- Complete work requests as needed and within 24 hours of receipt whenever possible.
- Maintain grounds care and housekeeping as needed.
- Ensure that all vacant apartments are ready for occupancy within 48 hours of tenant lease termination.
- Report accidents, emergencies, or dangerous situations to the Property Manager immediately.
- Follow all maintenance procedures as outlined in the on-site operations and maintenance manuals.
- Comply with all Oakbrook Corporation personnel directives as outlined in the operations manuals and personnel manual.
- Ensure that all maintenance staff comply with on-call rotation schedule.
- Assist Property Manager with the interviewing and hiring process for maintenance staff.
- Obtain bids for approved projects from qualified vendors.
- Comply with all Fair Housing guidelines.
- Regular and predictable attendance.

QUALIFICATIONS: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

EDUCATION and/or EXPERIENCE

- High school diploma or GED; four or more years of experience in property maintenance or related field; supervisory experience is required.
- Must have high level of interpersonal skills due to frequent interaction with tenants, contractors, etc. Position continually requires demonstrated poise, tact and diplomacy.
- Must be able to interact and communicate with individuals at all levels of the Oakbrook organization.
- Must be able to work independently with minimum supervision.
- Physically able to bend, stoop, climb, and reach.
- Must be able to lift, push, pull, and move a minimum of 50 pounds.
- Must have a valid driver's license.

LANGUAGE SKILLS:

- Must be fluent in English
- Must have strong oral and written communication skills.

MATHEMATICAL SKILLS:

- Basic math skills

SUPERVISORY RESPONSIBILITIES: Position will supervise all maintenance technicians.

CONTACTS: Position has frequent contact with tenants, contractors, vendors, co-workers, supervisors, and the general public.

Disclaimer

The above information on this description has been designed to indicate the general nature and level of work performed by employees within this classification. It is not designed to contain or be interpreted as a comprehensive inventory of all duties, responsibilities and qualifications required of employees assigned to this job.

Employee's Signature

Date

Key Attributes – Maintenance Supervisor

Each employee will be evaluated on an annual basis. Your performance evaluation rating will be based on the level of performance in the following key areas:

1. Job Knowledge

- a) Knowledge of HVAC equipment.
- b) Knowledge of appliance repairs and maintenance.
- c) Knowledge of water heater repairs and or replacement.
- d) Proficiency in carpentry skills.
- e) Proficiency in plumbing skills
- f) Refrigeration certification/freon recovery certification
- g) Knowledge of pool and whirlpool pumps.
- h) Knowledge of vendors and resources for parts and service.
- i) Certified Pool Operator Certificate, if applicable.

2. Communications

- a) Professional communication with residents, contractors and fellow staff.
- b) Communication with property manager regarding:
 - a. Condition of property equipment
 - b. Anticipated problems and expenditures on equipment
- c) Communication with maintenance technicians regarding:
 - a. Job assignments and job status
 - b. Motivation and encouragement

3. Quality of Work

- a) Make repairs and maintain all equipment according to the manufacturer's recommendations.
- b) Ensures all maintenance issues are resolved without callbacks.
- c) Ensures preventative maintenance schedule is followed.
- d) Maintain job site in clean condition.

4. Quantity of Work

- a) Completion of work orders within 24 hours.
- b) Inspect work of maintenance staff.
- c) Efficient work techniques developed and applied.
- d) Reduce and eliminate employee down time.

5. Dependability

- a) Ensures on-call response to tenant requests is within 1 hr.
- b) Ensures completion of any projects assigned by property manager.
- c) Ensures repairs are done properly and in compliance with the manufacture specifications.

6. **Interpersonal Skills**
- a) Motivates staff to perform job activities and special projects with pride.
 - b) Teaches staff efficient working techniques.
 - c) Demonstrates great work ethic to staff.
 - d) Treats employees fairly and respectfully.
 - e) Fairly assigns maintenance technician workload.
 - f) Willing to assist other properties when asked about labor and technical questions.
7. **Initiative**
- a) Look for more efficient and cost effective maintenance strategies.
 - b) Develops preventive maintenance program.
 - c) Needs little direction from the Property Manager.
 - d) Assumes additional responsibility when asked or needed.
8. **Adaptability**
- a) Able to resolve maintenance emergencies quickly and efficiently so as to cause as little interference as possible with resident living.
 - b) Able to accommodate schedule changes due to staff changes/emergency response/snow removal/etc.
9. **Planning and Organizes**
- a) Ensures that parts are available for every type of repair.
 - b) Maintains preventative maintenance schedule on mechanical equipment
 - c) Organizes and practices fire response procedures with staff.
 - d) Maintains a regular fire test schedule.
 - e) Completes generator tests, if applicable, as scheduled.
 - f) Maintains an organized maintenance shop.
 - g) Maintains an organized inventory system, that lends itself to an easy reordering process.
10. **Leadership**
- a) Implement new and innovative ideas.
 - b) Mentor maintenance staff and serve as a role model.
 - c) Present ideas to and from the maintenance staff.
 - d) Practices and teaches safe work techniques, uses safety equipment.



REASONABLE ACCOMMODATION/MODIFICATION POLICY

Policy (Effective November 2000)

In the event that an Accommodation/Modification is requested at your property, the applicant or resident should complete the attached "Request for a Reasonable Accommodation" form and return it to the management office. Upon receipt of the Request, management should email a copy of the Request (and certification of need, if applicable) to kedwards@oakbrookcorp.com. If the request is deemed reasonable and does not create an undue administrative and/or financial burden or does not change the fundamental nature of our property (including any project financing requirements), we will make every effort to accommodate the requested changes.

Verification of the need for the Accommodation/Modification may be required, however we will not inquire as to the nature and/or severity of a disability/handicap of the household member. All Requests will be responded to in writing, within 30-days of receiving the request.

The designated Oakbrook Section 504 Coordinator is Kelly A. Edwards, Vice President.

Attachment: Request for a Reasonable Accommodation

REQUEST FOR A REASONABLE ACCOMMODATION/MODIFICATION

If you need:

- A change in our policies or procedures
- A repair or change in your apartment
- A repair or change to another part of the property
- A change in the way we communicate with you

because of a disability, you may use this form to request this change, which we call a “reasonable accommodation.”

If your request is reasonable, if it does not create undue administrative and financial burden for the property, and if it does not change the fundamental nature of our program, we will try to make change(s) you require. The costs of the accommodation/modification are born by the tenant, if property is not federally subsidized (HUD/Rural Development). Tax credit properties are not federally subsidized.

We will make a decision within thirty (30) days, unless you agree to an extension of time. We will notify you if we need additional information, verification of need, or if we need to discuss other ways of meeting your needs. Should your request be denied, we will explain our decision in writing and allow an appeal, if you determine necessary.

Please provide me with the following reasonable accommodation (if additional space is needed, please attach a separate sheet):

(Please attach a copy of a certification of need from a healthcare provider or other individual who can confirm the necessity of this accommodation/modification.)

Property Name: _____ **Apartment Number:** _____

Tenant/Applicant Name: _____

Address: _____

Telephone: _____

Signature: _____ **Date:** _____



RESIDENT SELECTION PLAN - FAMILY

This property is an apartment community for low-to-moderate income families. This property subscribes to the following procedures for qualifying applicants for occupancy in this rental development.

Additional restrictions may apply dependent on financing.

Equal Housing Opportunity

Oakbrook Corporation and this rental community adhere to local, state, and the federal Fair Housing Law (Title VIII of the Civil Rights Act of 1968, The Fair Housing Amendments Acts of 1988 and Section 504 of the Rehabilitation Act of 1973, all as amended), which stipulates that it is illegal to discriminate against any person on the basis of race, color, creed, religion, sex, national origin, marital status, status with regard to receipt of public assistance, disability, familial status, sexual orientation and gender identity.

THIS IS AN EQUAL HOUSING OPPORTUNITY COMMUNITY

Age and Occupancy Standards

Occupancy standards for this development are no more than 2 people per bedroom. Exceptions may be made on non-senior properties for minors under the age of 2 years old.

Income Requirements

Income requirements at this development are prescribed by the Low Income Housing Tax Credit Program ("the Program") outlined in Section 42 of the Internal Revenue Code ("Section 42"). Income limits are issued and annually updated by the Department of Housing and Urban Development for each state by county and/or metropolitan statistical area according to family size. (Refer to Attachment A of this document for the current income limits for this development.) The applicant must demonstrate a financial ability to pay the monthly contribution toward rent, meaning a household may not pay more than 45% of their gross monthly income toward rent. Adjustments to this policy may be made by management depending upon a household's total assets.

Resident Selection Procedures

The following procedures are the established resident selection criteria used by management to determine applicant eligibility:

- A. A formal application form must be completed by all applicants, including a Release of Information Consent Form.
- B. A consumer credit report will be prepared by a credit-reporting agency that will reflect past and present credit history and criminal background search will be completed.
- C. Household income qualification and Program eligibility will be determined in accordance with Program regulations.
- D. Contact will be made with present and past landlords to determine rental history.

Occupancy Preferences

Preference for occupancy will be given to households desiring as follows:

- A. Preference will be given on a first come first serve basis for all units. The appropriate earnest money deposit and application fee (if applicable) must accompany each rental applications in order to be processed. Apartments will not be held for more than 48 hours without the application and earnest money deposit. If the application is accepted, the earnest money will be put toward the security deposit balance. If the application is rejected, the earnest money will be returned to the applicant within 21 days of the rejection notification. The application fee (if applicable) is non-refundable 48 hours after the application and fee are submitted to management for processing. This fee is used by management to cover costs of processing applications and running credit and criminal history reports, etc.
- B. In accordance with Section 504 of the Rehabilitation Act of 1973, accessible units are allocated using a special priority approach. When accessible units become available, the housing provider will offer the units in the following order:
 1. To current residents who would benefit from the available unit's accessibility features, but whose current unit does not have such features.
 2. To eligible and qualified households on the waiting list with disabilities who would benefit from the available unit's accessibility features.
 3. To other eligible and qualified households on the waiting list (i.e., without disabilities) who may desire the unit, however management may require the household to agree, in writing, to transfer to a non-accessible unit at the owner's request. The request will only be made if an accessible unit is not available to a person who requires the unit's features.

When an accessible unit becomes available, households that need (and currently do not have) the accessibility features assume a position at the top of the waiting list.

Unit-Transfers

All requests for unit-transfers must be in writing and will be processed in the order received. Unit-transfers may be requested after completion of the initial lease term and all lease obligations have been fulfilled (e.g., there are outstanding issues such as unpaid rent, late charges, damages beyond normal wear and tear, significant violations of the lease or House Rules, etc.). It is management's policy to alternate the preference between current residents (without "reasonable accommodations") requiring transfers and new move-in residents on the waiting list. If a resident desires to transfer to another unit in the development, management will re-verify that the household will continue to be Program eligible and income qualified in accordance with Section 42, prior to the unit-transfer.

Rental Application

The rental application for an apartment is designed to give management enough information to determine Program eligibility. Completion of the rental application by a household does not mean the applicant has been approved for occupancy. Approval for occupancy is determined only after all information on the application is verified through the certification process.

Selection Criteria/Certification Process

In addition to verifying whether a household is income qualified and Program eligible, management will use various criteria in determining the acceptability of all applicants. An application may be rejected based on one or more of the following criteria.

- A. **Insufficient/Inaccurate Information on Application.**
If management determines that the applicant has not fully cooperated in all aspects of the application process, or if it is determined that the applicant has falsified information, it is cause for immediate rejection of the application.
- B. **Credit and Financial Standing**
 - 1. Management will consider whether all applicants have a satisfactory history of meeting financial obligations, (including timely payment of rent, outstanding judgments or a history of late payments of bills). If management rejects an application based upon the credit report, the applicant will be provided with the name of the credit-reporting agency that performed the credit check. Management will not disclose the specifics of any information reported by the credit bureau. Applicants will be given the opportunity to correct or clear the adverse credit.
 - 2. The inability to verify credit references is a factor for rejection of an application. Consideration will be given to special circumstances in which credit has not been established.
- C. **History of Residency**
Management will consider whether the applicant or any other person who will be living in the unit, has a history of physical violence to persons or property, or has exhibited living habits at prior residences that could adversely affect the health, safety, and quiet enjoyment of other residents at the rental community. Management will consider all circumstance regarding this type of activity as well as the period during which it occurred. Management will verify and document housing references for each applicant.
- D. **Other Reasons for Rejection (unless prohibited by local, state or federal law) include, but are not limited to:**
 - 1. A household member's conviction record (see Attachment B);
 - 2. Anyone who will live in the apartment who is currently engaged in the use of illegal drugs. (Management will not discriminate against qualified applicants who are former drug users or who have undergone drug or chemical sensitivity treatment. (see Attachment B));
 - 3. Rent delinquency;
 - 4. Poor landlord reference(s);
 - 5. False, inaccurate or missing information on the rental application and other related documentation;
 - 6. Refusal to accept the lease provisions (rules and regulations, occupancy standards, amount of rent, the unit must be the primary place of residency, etc.) or the Program requirements.

Pet Policy

Pets may be permitted at this development. Refer to pet lease addendum for pet requirements (breed restrictions may apply). Pre approval by management is required and pet lease will be executed between the household and the owner. Service animals as defined in Section 504 of the Rehabilitation Act of 1973, 42 USC Part 12100 (1990) and the Fair Housing Amendments Act, 42 USC Sect. 3604 (1988) and 24 CFR Sect. 100.204 (1989), are permitted. Service animals

include "any guide dog, signal dog, or other animal individually trained to provide assistance to an individual with a disability." Confirmation of the need for a specific service animal may be required from a medical professional. *(A companion animal for a person with an emotional disability is also considered a "service animal." This type of service animal requires verification from a medical professional that the individual meets the definition of "disabled," and that there is a need for a specific companion animal.)*

Application Approvals

If management approves an application, the applicant will be notified by phone or in writing of their acceptance. The applicant shall have two calendar working days from initial notification to accept the apartment. If the applicant does not respond within two (2) working days of the notification, management reserves the right to cancel the application and remove the applicant from the waiting list. It is the applicant's responsibility to notify management of changes of address and phone numbers.

Application Rejections

If management rejects an application, a formal letter of rejection will be sent to the applicant at the address shown on the application unless otherwise notified. If the cause for rejection is due to an unfavorable credit history, the applicant will be notified of the credit reporting service, their address and telephone number for direct contact with the service. If it can be verified that the credit report is in error, the application will be re-processed, and, if accepted, the application will be prioritized according to the original application date. Management may not discuss credit-reporting information with the applicant.

Short Term Lease Policy (offered at management's discretion)

This property may impose a short term lease fee policy for leases under 9 months, which will require pre-approval from the Area or Regional Manager. A short term lease fee up to \$200/month may apply. Short term leases will not be allowed to expire during the fall through winter months of October through April. On all Section 42 apartments, the initial minimum lease term available is six months. The lease dates must constitute a full six month term (a move-in on the 30th of a month does not equate to a full month's occupancy). Short term leases may not be eligible for rent specials. All short term leases will require a sixty (60) day notice to vacate.

Screening Criteria

This property uses a scoring model to screen credit reports. Refer to Attachment B for screening criteria.

Scoring criteria is subject to change.

Attachment A: Current Income Limits

Attachment B: Criminal History/Zero-Tolerance Policy, Screening Criteria, Release Form



Madison MSA: Dane County 2015 Limits (effective 03/06/2015)

Properties placed in service after 12/10/2012

	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
30%	17370	19830	22320	24780	26790	28770	30750	32730
35%	20265	23135	26040	28910	31255	33565	35875	38185
40%	23160	26440	29760	33040	35720	38360	41000	43640
45%	26055	29745	33480	37170	40185	43155	46125	49095
50%	28950	33050	37200	41300	44650	47950	51250	54550
60%	34740	39660	44640	49560	53580	57540	61500	65460
80%	46320	52880	59520	66080	71440	76720	82000	87280

Rents

50% @ 140%	40530	46270	52080	57820	62510	67130	71750	76370
60% @ 140%	48636	55524	62496	69384	75012	80556	86100	91644

0bdm 60%	868.5	Max.
1bdm 60%	930.0	930.0
2bdm 60%	1116.0	1116.0
3bdm 60%	1289.3	1289.3
4bdm 60%	1438.5	1438.5

0bdm 80%	1158.0	Max.
1bdm 80%	1240.0	1240.0
2bdm 80%	1488.0	1488.0

0bdm 50%	723.8	Max.
1bdm 50%	775.0	775.0
2bdm 50%	930.0	930.0
3bdm 50%	1074.4	1074.4
4bdm 50%	1198.8	1198.8

0bdm 40%	579.0	Max.
1bdm 40%	620.0	620.0
2bdm 40%	744.0	744.0
3bdm 40%	859.5	859.5

1bdm 45%	697.5	Max.
2bdm 45%	837.0	837.0
3bdm 45%	966.9	966.9

1bdm 30%	465.0	Max.
2bdm 30%	558.0	558.0
3bdm 30%	644.6	644.6

4.8 Funding Leverage

Responses should clearly indicate the amount of county funding requested compared to the total project costs, and describe the other sources of funds that will support the project. Responses should discuss how the county's contribution will enhance affordability of housing units. Responses will be evaluated such that the response with the lowest county cost per affordable unit bedroom will receive the highest points.

JT Klein Company, Inc. is requesting \$8,620 per unit for the 116 affordable housing units in the project totaling \$1,000,000 in funding. On an affordable unit bedroom basis this equates to 174 affordable bedrooms funded or \$5,747 per bedroom. The total development costs for the Limestone Ridge project are currently estimated to be \$14,936,410 for Phase I and \$11,016,267 for Phase II, for a total project cost of \$25,952,677, making the County's contribution approximately 3.9% of total funding sources. The project is anticipated to incorporate a total of seven funding sources including Dane County AHF, Housing Trust Funds from WHEDA, deferred development fee, HOME/CDBG, FHLBC AHP, 9% LIHTCs, 4% LIHTCs, the new 4% state housing tax credit, and a below market first mortgage supported by WHEDA bond issuance.

For Limestone Ridge Phase I the permanent first mortgage will be \$4,600,000 and represent approximately 30.8% of the project sources. JT Klein Company, Inc. is deferring \$635,144 in developer fee, which makes up approximately 4.3% of the total funding sources. The project has applied to Dane County for HOME/CDBG funding in the amount of \$350,000, which if awarded will support 2.3% of project costs. In addition Limestone Ridge will be applying for Federal Home Loan Bank of Chicago Affordable Housing Program in June, requesting \$750,000 (5.0% of project costs). Finally, \$7,601,296 (50.9%) will come from the sale of tax credits.

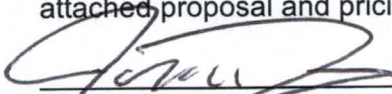
For Limestone Ridge Phase II the financing structure differs slightly based on the utilization of the 4% state and federal tax credit programs, as well as the inclusion of Housing Trust Funds. The permanent first mortgage will represent approximately 49.0% of the project sources. JT Klein Company, Inc. will defer \$560,620 in developer fee, which makes up approximately 5.1% of the total funding sources. The project will apply for Housing Trust Funds (HTF) from WHEDA in the amount of \$855,000, which if awarded will support 7.8% of project costs. The remainder of project financing for Phase II will come from the award and sale of federal and state 4% tax credits and will amount to \$4,200,647, or 38.1% of project costs.

JT Klein Company has secured or is in the process of securing these diverse sources of funding, all of which will contribute to the potential success in obtaining tax credits.

RFP COVER PAGE SIGNATURE AFFIDAVIT	
NAME OF FIRM:	JT Klein Company, Inc
STREET ADDRESS:	906 Bear Claw Way
CITY, STATE, ZIP	Madison, WI, 53717
CONTACT PERSON:	Jacob T Klein
PHONE #:	(612) 202-1577
FAX #:	N/A
EMAIL:	Jacob@jtklein.com

In signing this proposal, we also certify that we have not, either directly or indirectly, entered into any agreement or participated in any collusion or otherwise taken any action in restraint of free competition; that no attempt has been made to induce any other person or firm to submit or not to submit a proposal; that this proposal has been independently arrived at without collusion with any other proposer, competitor or potential competitor; that this proposal has not been knowingly disclosed prior to the opening of proposals to any other proposer or competitor; that the above statement is accurate under penalty of perjury.

The undersigned, submitting this proposal hereby agrees with all the terms, conditions, and specifications required by the County in this Request for Proposal, and declares that the attached proposal and pricing are in conformity therewith.



Signature

President

Title

Jacob Klein
Name (type or print)

06/05/18
Date

Addendums -This firm hereby acknowledges receipt / review of the following addendum(s) (If any)

Addendum # _____ Addendum # _____ Addendum # _____ Addendum # _____

VENDOR REGISTRATION CERTIFICATION

Per Dane County Ordinance, Section 62.15, "Any person desiring to bid on any county contract must register with the purchasing manager and pay an annual registration fee of \$20."

Your completed Vendor Registration Form and Registration Fee must be received for your bid to be considered for an award. Your bid/response may not be evaluated for failure to comply with this provision.

Complete a registration form online by visiting our web site at www.danepurchasing.com. You will be prompted to create a username and a password and you will receive a confirmation message, then log back in and complete the registration. Once your registration is complete you will receive a second confirmation. Retain your user name and password for ease of re-registration in future years.

Payment may be made via credit card on-line or by check in the mail or in person at the Purchasing Division office. If paying by check make check payable to Dane County Treasurer and indicate your federal identification number (FIN) on the subject line.

CERTIFICATION

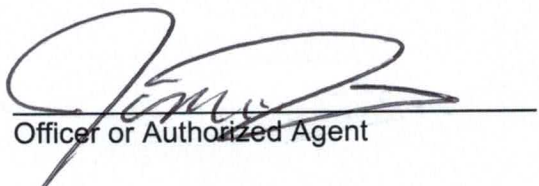
The undersigned, for and on behalf of the **PROPOSER, BIDDER OR APPLICANT** named herein, certifies as follows:

- This firm is a paid, registered vendor with Dane County in accordance with the bid terms and conditions.

Vendor Number # 25895

Paid until 5/21/2019

Date Signed: 6/5/18



Officer or Authorized Agent

JT Klein Company
Business Name

REFERENCE DATA SHEET		
Provide company name, address, contact person, telephone number, and appropriate information on the product(s) and/or service(s) used for three (3) or more installations/services with requirements similar to those included in this solicitation document		
NAME OF FIRM:	City of Middleton	
STREET ADDRESS:	7426 Hubbard Avenue	
CITY, STATE, ZIP	Middleton, WI 53562	
CONTACT PERSON:	Mike Davis	EMAIL: mdavis@ci.middleton.wi.us
PHONE #:	(608) 821-8350	FAX #: N/A
Product(s) and/or Service(s) Used:	JT Klein has developed 4 projects in Middleton.	
NAME OF FIRM:	Town Bank	
STREET ADDRESS:	850 W North Shore Drive	
CITY, STATE, ZIP	Hartland, WI 53029	
CONTACT PERSON:	John Johannes	EMAIL: jjohannes@townbank.us
PHONE #:	(262) 468-6468	FAX #: N/A
Product(s) and/or Service(s) Used:	Town Bank has financed 6 projects of JT Klein.	
NAME OF FIRM:	WHEDA	
STREET ADDRESS:	201 W Washington Ave Suite 700	
CITY, STATE, ZIP	Madison, WI 53703	
CONTACT PERSON:	Sean O'Brien	EMAIL: sean.obrien@wheda.com
PHONE #:	(608) 266-2184	FAX #:
Product(s) and/or Service(s) Used:	Jacob has worked closely with Sean throughout JT Klein's existence.	

Designation of Confidential and Proprietary Information

The attached material submitted in response to this Response includes proprietary and confidential information which qualifies as a trade secret, as provided in Sect 19.36(5), Wisconsin State Statutes, or is otherwise material that can be kept confidential under the Wisconsin Open Records law. As such, we ask that certain pages, as indicated below, of this response be treated as confidential material and not be released without our written approval. Attach additional sheets if needed.

Section	Page Number	Topic
Pro Forma	All	Pro Forma and Operating Budget

Check mark : This firm is not designating any information as proprietary and confidential which qualifies as trade secret.

Prices always become public information when responses are opened, and therefore cannot be designated as confidential.

Other information cannot be kept confidential unless it is a trade secret. Trade secret is defined in Sect. 134(80)(1)(c) Wis. State Statutes, as follows: "Trade secret" means information, including a formula, pattern, compilation, program, device, method technique or process to which all of the following apply:

1. The information derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons who can obtain economic value from its disclosure or use.
2. The information is the subject of efforts to maintain its secrecy that are reasonable under the circumstances.

In the event the Designation of Confidentiality of this information is challenged, the undersigned hereby agrees to provide legal counsel or other necessary assistance to defend the Designation of Confidentiality.

Failure to include this form in the response may mean that all information provided as part of the response will be open to examination or copying. The County considers other markings of confidential in the response document to be insufficient. The undersigned agree to hold the County harmless for any damages arising out of the release of any material unless they are specifically identified above.


Signature

Jacob Klein
Name (type or print)

President
Title

06/05/18
Date

Tenant Screening Worksheet

Check the criteria below that you can agree to include in your formal tenant screening process.

The property manager for the project will not deny an applicant based solely on:

- 1) A lack of housing history
- 2) A credit score of less than 550 provided the applicant has a cosigner or is enrolled in a credit repair program.
- 3) Information on a credit report that is or has been formally disputed, in repayment, or unrelated to a past housing or housing utility obligation.
- 4) The applicant owes money to a prior landlord for rent or damages or to a utility company provided the applicant has entered into a payment arrangement with the debtor and is current on the repayment arrangement.
- 5) The applicant has a criminal conviction other than for a violent criminal action or other activity that would threaten the health, safety or right to peaceful enjoyment of others.