

**BORROWER COMPLIANCE & REPORTING REFERENCE SHEET**

The following is a reference document intended to delineate for the Borrower an overview of their management and monitoring responsibilities in assuring compliance with the loan terms and goals of the City in facilitating and supporting affordable housing.

<b>Project ID #:</b>	<b>85468</b>	<b>Project Name:</b>	<b>Terrace Hills</b>	<b>Tax ID #</b>	<b>93-1234567</b>
<b>Project Address(es):</b>	<u>123 XYZ Avenue</u>				
	<u>987 LMN Street</u>				
	<u>Portland OR 97215</u>				
					<b>Is this a Scattered Site?</b> <u>Yes</u>

<b>Borrower/Recipient:</b>	<u>Terrace Hills, LP</u>				
	(of public financing from PDC)				
<b>Sponsor:</b>	<u>ABC CDC</u>			<b>Type of Org:</b>	<u>Non-Profit</u>
<b>Related Parties:</b>	<u>ABC CDC</u>	acting as	<u>General Partner</u>		
		acting as			
		acting as			

<b>Funding Sources:</b>	<u>See attached Sources and Uses</u>				
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<b>Estimated Construction/Lease-Up:</b>					
Completion Date:	<u>05/10/07</u>	PDC Construction Coordinator:	<u>Michael Prothe</u>		
URA District:	<u>INTERSTATE</u>	Hard/Soft Cost Analysis:	<u>Pending</u>		
		Date Analysis Completed:	<u>Pending</u>		
Lease-up Period Ending Date:	<u>12/31/2007 per Loan Agmt</u>				
Grand Opening (est):	<u>6/15/07</u>	Certificate of Completion Issued:	<u>Pending</u>		
		Date Issued:	<u>Pending</u>		

<b>Reporting Information:</b>					
Borrower's Reporting Cycle (Fiscal Year):	<u>12/31</u>				
First Annual Report Cycle:	<u>12/31/07</u>	Reports Due:	<u>3/1/08</u>		
Annual Required Forms: ETS	<u>YES</u>	Reserve Acct: bank stmts & funding detail	<u>YES</u>		
EOS	<u>YES</u>	Projected Annual Budget	<u>YES</u>		
AFHMP	<u>YES</u>	Project Financials: Bal Sht, P&L, Rent Roll	<u>YES</u>		
PDC Inspection-HOME	<u>N/A</u>	Inspection reports by others	<u>YES</u>		
Physical Inspection Monitoring Frequency (PDC):	<u>Every 3 Years</u>				
Special Reporting?	<u>YES</u>	Specify:	<u>Project Use Confirmation Letter</u>		
		Specify:	<u>Tax Credit Inspection/Ann Reporting</u>		
		Specify:			
Audited Financial Statements Required?	<u>YES</u>	Source:	<u>Prom Note, Pg 2</u>		

**I File Set-Up Documentation for Asset Management**

Checked items MUST be submitted to PDC-Asset Management for approval **BEFORE LEASING:**

	<b>REC'D</b>
<input checked="" type="checkbox"/> Project Asset & Property Management Plan (DUE BEFORE LOAN CLOSING)	<b>03/22/06</b>
<input type="checkbox"/> Screening Criteria & Project Tenant Lease Packet (lease form/addenda, etc)	
<input checked="" type="checkbox"/> Standard Screening & Tenant Packet on File - DO NOT SUBMIT	Date Updated: <b>05/01/05</b>
<input checked="" type="checkbox"/> Affirmative Fair Housing Marketing Plan (AFHMP) (Initial) Annual recertification is required by Borrower.	<b>03/22/06</b>
<input checked="" type="checkbox"/> Rent and Utility Allowance Schedule (available on PDC Web site: www.pdc.us/asset management)	<b>NEED</b>
<input type="checkbox"/> Fixed and Floating Election Letter (HOME Projects Only) (available on PDC Web site)	<b>N/A</b>

Borrower's Property Manager: Income Property Management

*NOTE: Any changes to the above-identified components and/or management parties shall be submitted by Borrower to PDC-Asset Management in writing.*

**II Issued Regulatory Agreements for Subject Project:**

- HOME Restrictive Agreement & Declaration
- CDBG Restrictive Agreement & Declaration
- PDC Regulatory Agreement
- LIHTC Project Use Agreement (non-PDC agreement) - may impose income/rent/use restrictions on project
- OAHTC Agreement (non-PDC agreement) - may impose income/rent/use restrictions on project
- BOND Agreement (may/may not include PDC) - may impose income/rent/use restrictions on project
- HOPWA - may impose income/rent/use restrictions on project
- OTHER income/rent/use restrictions on project **Any other Reg/restrictive docs from other fin'l sources**

**See attached Asset Management Regulatory Information Sheets for the unit mix**

**III Project Construction & Unit Information:**

Construction Type:	<u>New Construction</u>	Total # Units:	<u>4</u>
Construction Style:	<u>Garden</u>	Total # Restricted:	<u>3</u>
Project Use Type:	<u>Multi-Family Res</u>	Total # HOME:	<u>0</u>
		Total # Unrestricted:	<u>1</u>
		Manager Unit:	<u>1</u>

**IV Financial Information:**

**Final Proforma - Dated?** 4/23/06

The Final Proforma will be used as a baseline to measure annual project operations, including calculating excess cash flow share payments. All expense categories, senior loan payments and priority payments, including deferred developer fees, should be delineated.

**Project "SAMPLE" EOS (completed by PDC and based upon Final Proforma) is attached.** YES  
 [NOTE: **Contact us immediately** if the Sample EOS does not reflect your understanding.]

**Cash Flow Share**

Is there a Cash Flow Share requirement? YES Pymt Due Date: May-01 each year

**Reserve Funding**

Does this Project have a written agreement? YES If Yes, amount? \$15,000.00 per yr

Type of Reserve Account: Replacement Cost & Capital Improvement Annual Escalation: 3%

Initial Deposit Due Date: 1/1/09 Initial Deposit amount? \$ 15,000.00

Comments: This is a SAMPLE FORM 11.17 and there is no actual project information contained here.