

Regular Meeting of the Board of  
Commissioners  
Thursday, April 1, 2021 8:30 AM  
First Floor Boardroom  
1823 Harney Street  
Omaha, NE 68102

1. ANNOUNCEMENT OF OPEN MEETINGS LAW
2. ROLL CALL
3. PUBLIC COMMENTS
4. REPORT OF CHIEF EXECUTIVE OFFICER



### **Legislative Advocacy**

LB320, the tenant protection omnibus bill, was debated and advanced from general file on March 25<sup>th</sup>. In addition to several additional protections for tenants who are victims of domestic violence, LB320 included several amendments from previously proposed bills in this session, including:

- LB45, which would repeal a provision prohibiting judges from granting continuances in eviction proceedings unless extraordinary cause is shown and accrued back rent is paid;
- LB46, which would require that summons in an eviction proceeding be conducted through methods commonly used in civil proceedings, unless otherwise authorized;
- LB246, which would require that a civil action for possession against renters of mobile home lots follow the same procedures as those brought against renters of mobile homes, apartments, houses and other residences;
- LB268, which would require landlords to provide written notice to each individual unit 24 hours before seeking entry;
- LB277, which would update the Mobile Home Landlord and Tenant act to reflect changes made in 2019 to the Uniform Residential Landlord Tenant Act; and
- LB402, which would require the Nebraska Supreme Court to submit a biannual report to the Legislature with information pertaining to eviction procedures.

### **COVID-19 Vaccinations**

The OHA partnership with Douglas County Health Department and Methodist College continued with four additional vaccine clinics in late March. As reported in at the March board meeting, OHA's elderly-designated towers, Evans, Kay Jay, Underwood, and Crown towers held vaccine clinics for tenants age 65 and older as well as OHA employees on February 23<sup>rd</sup> and 24<sup>th</sup>. A total of 173 doses were administered at these initial clinics. Follow-up clinics took place on March 23<sup>rd</sup> and 24<sup>th</sup> and vaccines were available to all OHA tenants at the four elderly-designated towers as well as OHA employees. The total vaccinations administered at each location was as follows:

February: 88 doses at Underwood and Kay Jay  
February: 85 doses at Crown and Evans

March: 120 doses at Underwood and Kay Jay  
March: 128 doses at Crown and Evans

The available vaccine at the February and March clinics was from Moderna which requires a second dose administered 28 days after the initial vaccination. For those who received their first dose in February, the March clinic provided an opportunity for tenants and employees to be fully vaccinated along with many others to receive their first vaccine dose. The follow-up clinics at the elderly-designated towers are scheduled to take place on April 20<sup>th</sup> and 21<sup>st</sup>.

The next OHA vaccine clinics expanding to all towers, also staffed by Methodist College, are scheduled to take place at five additional towers on April 6<sup>th</sup> and 7<sup>th</sup>. The remaining two OHA towers will have clinics scheduled on April 13<sup>th</sup>. It is anticipated that the single-dose Johnson & Johnson vaccine will be available at these clinics, though the recently announced disposal of a Johnson & Johnson batch may affect this plan. OHA staff will also work with Methodist College to determine if it is possible to also offer the vaccine to tenants at multifamily sites as well as those receiving Section 8 assistance.

## **2021 Team Meetings**

Meetings with all OHA teams and myself have been taking place since early March and will continue into early April. During these meetings I have presented the 2021 strategic initiatives, the revised agency Core Values, and reviewed the revised performance evaluation and the recently launched on-going coaching and supervision process. These meetings have provided me with the opportunity to check-in with all employees, answer any questions that come up, and gather feedback from all employees.

## **OHA Youth Sports Program Update**

For many years OHA operated a youth football program through our organization. Conversations regarding changes to the program had been taking place within OHA for over two years. Due to the pandemic this program did not operate last year. And, starting this year, OHA will not operate a youth football program ourselves. While OHA is no longer operating our own football program, we remain strongly committed to our youth participating in sports, including football.

OHA is shifting from operating our own football program to partnering with high-quality, established football programs in the community. We are proceeding with the goal of providing opportunities for youth to participate in programs that are in their neighborhoods that reduces transportation barriers, that include young people from their neighborhood/school/other activities, and provides an opportunity for youth to follow the program as they grow up and feed into school-based programs. These programs are established and have more coaching and support capacity than OHA. We are committed to removing cost and/or transportation as a barrier for any youth who wants to participate in sports programs.

Sal Issaka, OHA Director of Resident Services, is working closely with several established youth football programs to identify partners and streamline access for our youth. We will share partnership and registration information once it is finalized. The Omaha HUD field office as well as the Mayor's office have also been informed of this program change.

## **Revised Operational Structure**

On-going efforts to deliver high-quality housing, tenant, and employee services and support has resulted in several internal structure changes. These changes include:

- Elimination of the Director of Procurement and Capital Funds position. This position will be replaced with a Capital Improvements Manager and Procurement Manager. The Capital Improvements Manager will now align in the Public Housing department and the Procurement Manager will fall under the Legal Department.
- Addition of an Assistant Director of Housing Facilities Operations. This position will directly supervise the Maintenance Manager positions (FKA Foreman), develop and maintain maintenance and repair policies and standard operating procedures as well as standardized training, and safety and risk management protocols. This position will likely function as a bridge/hybrid between the former centralized maintenance and current asset management approach.
- Inspections and Safety & Security will be separated into individual roles. Inspections will remain with Chris Peters, and will move to the Section 8 department. Safety and Security will remain in the legal department and a Safety and Security Manager will be hired to assess needs and launch a revised department that combines video surveillance efforts, OHA-employed security officers, and contracted security services.

4.1. Retirement Recognition-Peggy Hunter

5. ACTION ITEMS

5.1. CONSENT AGENDA ITEMS FOR CONSIDERATION

5.1.1. Minutes of Previous Regular Board Meeting

**OMAHA HOUSING AUTHORITY**  
**BOARD OF COMMISSIONERS REGULAR MEETING MINUTES**  
1823 Harney St, Omaha, Nebraska 68102  
8:30 a.m. March 04, 2021

**STAFF PRESENT:** Joanie Poore, Brian Hansen, Susan Wiggins, Steve Schrader, Sal Issaka, Susan Gilroy, Philisa Smith, Jody Holston, Latina Jackson, Michelle Therkildsen

*Chair Levy called the meeting to order at 8:34 a.m.*

**1. ROLL CALL:** Commissioners Present:

David Levy, Chair  
Joel Dougherty  
Christine Johnson  
Jennifer Taylor  
Eric Burgin  
Todd Engle

Commissioners Absent:

Tony Veland

**2. ANNOUNCEMENT OF OPEN MEETINGS LAW:**

The meeting falls under the Open Meetings Act and copies of the law are available. Pursuant to Executive Order 21-02, this meeting was conducted virtually via Zoom.

**3. PUBLIC COMMENTS:**

Chair Levy questioned if there were any public comments. Commissioner Burgin stated that some tenants had intended to join our meeting; however did not.

**4. REPORT OF THE CHIEF EXECUTIVE OFFICER:**

Ms. Poore reiterated the collaboration efforts with Nebraska NAHRO and Chris Lamberty of the Lincoln Housing Authority to monitor approximately 15 housing-related bills that have been introduced, specifically LB412, which would allow a tax exempt status for some OHA properties. Ms. Poore reported that 173 COVID-19 vaccines had been distributed during the recent clinics at four OHA towers. Ms. Poore discussed the positive media coverage surrounding the COVID-19 vaccine clinics.

**5. ACTION ITEMS:**

**5.1. CONSENT AGENDA ITEMS FOR CONSIDERATION**

(All items listed under the Consent Agenda will be enacted by one motion unless a Commissioner requires otherwise, in which event the item will be removed from the Consent Agenda and considered separately.)

**5.1.1. Minutes of Previous Board Meeting**

**5.1.2. Development/External Affairs/Public Relations Committee Resolutions**

- 5.1.2.1. Resolution 2021-14 Purchase Park Villa Townhomes
- 5.1.2.2. Resolution 2021-15 Approve Contract Amendment with CVR Associates
- 5.1.2.3. Resolution 2021-16 Approve Contract with Reno Cavanaugh PLLC
- 5.1.2.4. Resolution 2021-17 Approve Amendments to OHA's Section 32 Homeownership Plan

**5.1.3. Finance/Procurement/Operations Committee Resolution**

- 5.1.3.1. Resolution 2021-18 OHA Past Due Write Offs
- 5.1.3.2. Resolution 2021-21 Approve Contract for Common Space Furniture Chairs-Payless Office Products
- 5.1.3.3. Resolution 2021-22 Approve Contract for Common Space Furniture-AOI Corporation
- 5.1.3.4. Resolution 2021-23 Approve ACOP Changes

Chair Levy questioned if any items need removed from the Consent Agenda.

**MOTION** by Commissioner Burgin, seconded by Commissioner Taylor, to approve the consent agenda items.

Motion passed. Aye-6, Nay-0.

- Chair Levy – Aye
- Commissioner Dougherty – Aye
- Commissioner Johnson – Aye
- Commissioner Taylor – Aye
- Commissioner Burgin – Aye
- Commissioner Veland – Aye

**5.2. ADDITIONAL ITEMS FOR CONSIDERATION**

**5.2.1. Resolution 2021-19 Approve Contract with Baird Holm for Legal Services-Labor Relations & HR**

Chair Levy stated these additional items for consideration propose a conflict of interest for him and that he will abstain from voting. Chair Levy directed Commissioner Dougherty to run this portion of the meeting. Mr. Hansen explained that these resolutions went through the operations committee, and were ultimately recommended to put on the Consent Agenda; however, staff wanted to ensure there was ample time for discussion.

Mr. Hansen referenced the memorandum provided to the board and went on further to explain that OHA is a complicated public entity that requires niche legal representation. Baird Holm is uniquely qualified to handle these legal matters for OHA. Commissioner Burgin questioned the fairness of this contract. Mr. Hansen explained that the funds used to pay for these contracts will come from COCC funds. COCC funds are obtained by charging the Public Housing and Section 8 Departments fees for administration of the programs. COCC funds are “de-federalized.” Meaning that HUD intends for the funds to be treated as unrestricted income to the Housing Authority. These funds are not subject to federal, state, or OHA procurement rules. Further, awarding a contract to Baird Holm does not present a legal conflict of interest due to Chair Levy’s 3.2% ownership of the firm, because Nebraska Housing Agency Act specifically provides that ownership of less than 5% interest does not constitute an interest under the Act. However, award of a contract to Baird Holm does create a conflict of interest as it is defined in OHA’s Rules of Conduct and Chair Levy is encouraged to disclose the conflict and abstain from taking action on the Baird Holm contracts.

Commissioner Veland questioned who would handle these complicated legal matters if OHA does not award a contract to an outside legal firm. Mr. Hansen stated that he would have to handle the matters, but that staff time is limited.

**MOTION** by Commissioner Johnson, seconded by Commissioner Taylor, to approve Resolution 2021-19 Approve Contract with Baird Holm for Legal Services-Labor Relations & HR

Motion passed. Aye-4, Nay-1, Abstain-1.

Chair Levy – Abstain

Commissioner Dougherty – Aye

Commissioner Johnson – Aye

Commissioner Taylor – Aye

Commissioner Burgin – Nay

Commissioner Veland – Aye

### **5.2.2. Resolution 2021-20 Approve Contract with Baird Holm for Legal Services-General Litigation**

**MOTION** by Commissioner Johnson, seconded by Commissioner Taylor, to approve Resolution 2021-20 Approve Contract with Baird Holm for Legal Services-General Litigation

Motion passed. Aye-4, Nay-1, Abstain-1.

Chair Levy – Abstain

Commissioner Dougherty – Aye

Commissioner Johnson – Aye

Commissioner Taylor – Aye

Commissioner Burgin – Nay

Commissioner Veland – Aye

## **6. SUPPORT DEPARTMENT REPORTS AND DISCUSSION ITEMS:**

### **6.1. Housing Choice Voucher Program**

The Housing Choice Voucher Program reports were submitted to the board. Ms. Smith reported that her staff were focused on better quality of service. Ms. Smith noted that she intends to redevelop her report.

### **6.2. Asset Management (Public Housing)**

Ms. Holston welcomed questions regarding the Asset Management Reports. Ms. Holston discussed the decline in occupancy. Commissioner Burgin questioned about extermination issues at Evans Tower. Ms. Holston stated that she will follow up with staff regarding these issues. Ms. Poore also discussed that staff have an opportunity to follow up regarding these concerns. Ms. Poore stated that she will be meeting with all teams to discuss core values. Ms. Holston discussed issues with Yardi software, which is used to report the work orders. Chair Levy questioned what the occupancy goal is. Ms. Holston answered that 96% is a realistic goal.

### **6.3. Housing in Omaha, Inc.**

Mr. Hansen stated there will be a HIO board meeting in April. Mr. Hansen stated that staff are awaiting the physical needs assessments for properties.

#### **6.4. Compliance**

Ms. Gilroy welcomed questions regarding the compliance reports.

#### **6.5. Financials**

Ms. Wiggins presented and discussed the financial reports for January 2021. Ms. Wiggins reported that OHA's MENAR score improved from 2.78 in January 2020 to 4.71 in January 2021.

#### **6.6. Development**

Mr. Hansen presented the development report and stated that the RFQ for developers posted yesterday.

#### **6.7. Procurement/Contracting/Capital Budgets**

Mr. Schrader presented both the Procurement Report and the Capital Funds Report, and noted that OHA received the 2021 capital funds. Mr. Schrader stated that the renovations at the Majestic building are underway.

#### **6.8. Human Resources**

Ms. Jackson presented the annual HR Report, noting that the report showed new hires by gender and race, as well as turnover count and termination reasons. Commissioner Dougherty questioned how many total staff OHA has. Ms. Jackson answered that we have approximately 183 staff.

#### **6.9. Family and Community Services**

Mr. Issaka presented the Family and Community Services report and discussed the recent COVID-19 vaccine clinics. Mr. Issaka thanked Dr. Adi Pour and Commissioner Rodgers for their efforts to ensure OHA tenants receive the vaccine. Mr. Issaka extended gratitude to Commissioner Burgin for advocating for tenants to receive the vaccine. Mr. Issaka discussed efforts regarding two grants, and the step up summer program for OHA youth.

#### **6.10. Legal**

The Legal Report was provided to the board. Mr. Hansen stated there is a need for executive session to discuss a tort claim.

### **7. NEW BUSINESS:**

Chair Levy questioned if there was any new business. Chair Levy asked staff to discuss the board meeting date schedule for the future.

**MOTION** by Commissioner Johnson, seconded by Commissioner Burgin, to move into Executive Session at 9:44a.m.

Motion passed. Aye-6, Nay-0.

Chair Levy – Aye

Commissioner Dougherty – Aye

Commissioner Johnson – Aye

Commissioner Taylor – Aye

Commissioner Burgin – Aye  
Commissioner Veland – Aye

**8. EXECUTIVE SESSION:**

**MOTION** by Commissioner Johnson, seconded by Commissioner Dougherty, to come out of Executive Session at 9:54a.m.

Motion passed. Aye-6, Nay-0.

Chair Levy – Aye  
Commissioner Dougherty – Aye  
Commissioner Johnson – Aye  
Commissioner Taylor – Aye  
Commissioner Burgin – Aye  
Commissioner Veland – Aye

**9. ADJOURNMENT:**

**MOTION** by Commissioner Burgin, seconded by Commissioner Veland, to adjourn the meeting at 9:55a.m.

Motion passed. Aye-6, Nay-0.

Chair Levy – Aye  
Commissioner Dougherty – Aye  
Commissioner Johnson – Aye  
Commissioner Taylor – Aye  
Commissioner Burgin – Aye  
Commissioner Veland – Aye

5.1.2. Finance/Procurement/Operations

5.1.2.1. Resolution 2021- 24 OHA Past Due Write-Offs

**RESOLUTION 2021 - 24**  
**AUTHORIZATION TO CHARGE OFF**  
**VACATED TENANT ACCOUNT RECEIVABLES**

**WHEREAS**, a list of Charge Off for Vacated Tenant Account Receivables as of February 24, 2021 has been presented to the Board of Commissioners of the Housing Authority of the City of Omaha (Board); and

**WHEREAS**, the total charge-off for this period is \$73,221.50 which represents 46 units; and

**WHEREAS**, it is necessary to charge-off said amounts to comply with the findings of the Office of the Inspector General of the U.S. Department of Housing and Urban Development.

**NOW, THEREFORE, BE IT RESOLVED THAT** the Board of Commissioners of the Housing Authority of the City of Omaha that the CEO be authorized to grant approval for the total amount charged for all OHA properties.

This Resolution shall take effect immediately.

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David Levy, Chair  
OHA Board of Commissioners

**ATTEST**

I, Joanie Poore, Secretary of the Housing Authority of the City of Omaha, do hereby certify that this resolution was properly adopted at the meeting of the Board of Commissioners of the Housing Authority of the City of Omaha held April 01, 2021.

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Joanie Poore, Secretary  
Housing Authority of the City of Omaha

## OHA Past Property Write Off Summary March 24, 2021

Property	Site Manager	Total AR				Total AR Over		Units	Avg \$/Unit
		Under 30 Days	31-60 Owed	61-90 Owed	Over 90 Owed	30 Days	Total Write-Off		
bn - Benson Tower	Denise Schuman	1,585.00	694.00	499.00	1,996.00	3,189.00	4,774.00	5	
ct - Crown Tower	Denise Schuman	115.00	480.00	328.00	8,062.00	8,870.00	8,985.00	1	
ev - Evans Tower	Brenna Moray	1,875.00	897.00	470.00	1,768.00	3,135.00	5,010.00	3	
fl - Florence Tower	Brenna Moray	0.00	0.00	0.00	0.00	0.00	0.00	-	
hl - Highland Tower	Jonetta Henry	1,493.00	354.00	324.00	3,167.00	3,845.00	5,338.00	5	
jt - Jackson Tower	Carnela Smith	0.00	0.00	0.00	0.00	0.00	0.00	-	
kj - Kay Jay Tower	Carnela Smith	963.00	1,156.00	319.00	590.00	2,065.00	3,028.00	3	
pn - Park North Tower	Jonetta Henry	115.00	77.00	50.00	250.00	377.00	492.00	1	
ps - Park South Tower	Jonetta Henry	1,318.00	859.50	624.00	5,957.00	7,440.50	8,758.50	3	
pt - Pine Tower	Sabrina Crawford	763.00	1,132.00	1,666.00	4,354.00	7,152.00	7,915.00	6	
pv - Pleasant View		0.00	0.00	0.00	104.00	104.00	104.00	1	
ut - Underwood Tower	Brenna Moray	50.00	50.00	50.00	0.00	100.00	150.00	1	
<b>Tower Sector</b>		<b>8,277.00</b>	<b>5,699.50</b>	<b>4,330.00</b>	<b>26,248.00</b>	<b>36,277.50</b>	<b>44,554.50</b>	<b>29</b>	<b>1,536.36</b>
scnw	Cindy Cosentino	0.00	0.00	0.00	0.00	0.00	0.00	-	
scsw	Cindy Cosentino	0.00	0.00	0.00	0.00	0.00	0.00	-	
scne	Kavetta Thompson	9,448.00	0.00	0.00	0.00	0.00	9,448.00	1	
scse	Sabrina Crawford	0.00	0.00	333.00	0.00	333.00	333.00	1	
sckc	Cindy Cosentino	0.00	0.00	0.00	0.00	0.00	0.00	-	
scmo	Sabrina Crawford	0.00	0.00	0.00	0.00	0.00	0.00	-	
<b>Total Scattered Site</b>		<b>9,448.00</b>	<b>-</b>	<b>333.00</b>	<b>-</b>	<b>333.00</b>	<b>9,781.00</b>	<b>2</b>	<b>4,890.50</b>
sp - Spencer Homes	Cindy Cosentino	0.00	771.00	525.00	1,590.00	2,886.00	2,886.00	3	
ss - SouthSide	Jennifer Dexter	7,672.00	1,837.00	1,419.00	3,422.00	6,678.00	14,350.00	10	
<b>Total Family Development</b>		<b>7,672.00</b>	<b>2,608.00</b>	<b>1,944.00</b>	<b>5,012.00</b>	<b>9,564.00</b>	<b>17,236.00</b>	<b>13</b>	<b>1,325.85</b>
<b>Public Housing Total</b>		<b>25,397.00</b>	<b>8,307.50</b>	<b>6,607.00</b>	<b>31,260.00</b>	<b>46,174.50</b>	<b>71,571.50</b>	<b>44</b>	<b>1,626.63</b>
<b>Business Activities</b>									
Home Voucher 4home		0.00	0.00	0.00	0.00	0.00	0.00	-	
<b>Business Activities Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Housing in Omaha 4hio 56 Units</b>									
villas	Denise Schuman	0.00	0.00	1,650.00	0.00	1,650.00	1,650.00	2	
9bv - Bay View Operations	Sabrina Crawford	0.00	0.00	0.00	0.00	0.00	0.00	-	
9crown1 - Crown I Homes	Kavetta Thompson	0.00	0.00	0.00	0.00	0.00	0.00	-	
9crown2 - Crown I Homes	Kavetta Thompson	0.00	0.00	0.00	0.00	0.00	0.00	-	
9ec - Chambers Court	Denise Schuman	0.00	0.00	0.00	0.00	0.00	0.00	-	
9far - Farnam Building	Denise Schuman	0.00	0.00	0.00	0.00	0.00	0.00	-	
9kcc - Keystone Crown Creek	Denise Schuman	0.00	0.00	0.00	0.00	0.00	0.00	-	
9noah - NOAH	Kavetta Thompson	0.00	0.00	0.00	0.00	0.00	0.00	-	
9sec - Securities Building	Denise Schuman	0.00	0.00	0.00	0.00	0.00	0.00	-	
<b>HIO - Tax Credit Partnerships Total</b>		<b>-</b>	<b>-</b>	<b>1,650.00</b>	<b>-</b>	<b>1,650.00</b>	<b>1,650.00</b>	<b>2</b>	<b>825.00</b>
<b>Commercial Propety</b>									
4comm		0.00	0.00	0.00	0.00	0.00	0.00	-	-
<b>Commercial Propety Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**OHA Past Property Write Off Summary**  
**March 24, 2021**

Property	Site Manager	Total AR				Total AR Over		Units	Avg \$/Unit
		Under 30 Days	31-60 Owed	61-90 Owed	Over 90 Owed	30 Days	Total Write-Off		
<b>Total Write-Off</b>		<b>25,397.00</b>	<b>8,307.50</b>	<b>8,257.00</b>	<b>31,260.00</b>	<b>47,824.50</b>	<b>73,221.50</b>	<b>46</b>	<b>1,591.77</b>
<b>Report Total</b>		<b>25,397.00</b>	<b>8,307.50</b>	<b>8,257.00</b>	<b>31,260.00</b>	<b>47,824.50</b>	<b>73,221.50</b>	<b>46</b>	
		-	-	-	-	-	-	-	
		7pubhsg	704bus	villas	7hioinc				
		<b>Public Housing Total</b>	<b>Business Activities</b>	<b>Housing in Omaha HIO 56 Units</b>	<b>HIO - Tax Credit Partnerships</b>	<b>Commercial Property</b>		<b>Grand Total</b>	
<b>Late Fee Charge</b>		462.00	0.00	0.00	0.00	0.00		462.00	
<b>Legal Fee</b>		1,288.00	0.00	0.00	0.00	0.00		1,288.00	
<b>Maintenance Charge</b>		11,519.00	0.00	0.00	0.00	0.00		11,519.00	
<b>Non-Dwelling</b>		0.00	0.00	0.00	0.00	0.00		0.00	
<b>NSF Charge</b>		0.00	0.00	0.00	0.00	0.00		0.00	
<b>Repayment Agreement</b>		0.00	0.00	0.00	0.00	0.00		0.00	
<b>Rent Charge</b>		47,242.50	0.00	1,650.00	0.00	0.00		48,892.50	
<b>Retro Rent</b>		0.00	0.00	0.00	0.00	0.00		0.00	
<b>Security Deposit Charge</b>		0.00	0.00	0.00	0.00	0.00		0.00	
<b>Utility Reimbursement</b>		0.00	0.00	0.00	0.00	0.00		0.00	
<b>Other</b>		11,060.00	0.00	0.00	0.00	0.00		11,060.00	
<b>Total Write-Off</b>		71,571.50	0.00	1,650.00	0.00	0.00		73,221.50	
							Units		46
							Average Write-Off Per Unit		\$ 1,591.77

5.1.3. Development/External Affairs/Public Relations

5.1.3.1. Resolution 2021-25 Approving Submission of Development  
Proposal

**DEVELOPMENT PROPOSAL: PARK VILLA**

PHA Name and Code: NE001 Housing Authority of the City of Omaha (OHA)

Development Name: Park Villa

PIC Project Code: NE001000019 Scattered Sites Southwest

Development Method: Acquisition with rehabilitation (non-mixed finance)

PHA Contacts: Brian Hansen  
 General Counsel  
 BHansen@ohauthority.org  
 (402) 444-6900 ext. 2238

Joanie Poore  
 CEO  
 JPoore@ohauthority.org  
 (402) 444-6900 ext. 2247

RHF Grants & Amounts:

<b>GRANT NUMBER</b>	<b>ORIGINAL GRANT AMT</b>	<b>AMOUNTS DRAWN</b>	<b>AMOUNTS EXPIRED</b>	<b>REMAINING BALANCE</b>
NE26R001501-12	\$224,018	\$223,122	\$896	\$0
NE26R001501-13	\$242,493			\$242,493
NE26R001501-14	\$231,173			\$231,173
NE26R001501-15	\$235,754			\$235,754
NE26R001502-12	\$131,087		\$131,087	\$0
NE26R001502-13	\$113,749			\$113,749
NE26R001502-14	\$132,983			\$132,983
<b>RHF TOTALS</b>	<b>\$1,311,257</b>			<b>\$956,152</b>

## **TABLE OF CONTENTS**

**SECTION 1: PROJECT DESCRIPTION**

**SECTION 2: SITE INFORMATION**

**SECTION 3: PARTICIPATING PARTIES**

**SECTION 4: DEVELOPMENT SCHEDULE**

**SECTION 5: ACCESSIBILITY**

**SECTION 6: PROJECT COSTS & BUDGETS**

**SECTION 7: OTHER REQUIREMENTS**

## SECTION 1: PROJECT DESCRIPTION

### 1.1 Overview

The Housing Authority of the City of Omaha (OHA) has accumulated RHF funds and disposition proceeds committed to development of affordable housing units. This Development Proposal proposes to use these funds for acquisition and capital improvements of Park Villa, an apartment complex with 24 residential units, a mix of two-bedroom and three-bedroom units, plus 2 non-dwelling units (laundry facilities). The Park Villa units would be converted to public housing units and would serve general occupancy public housing families.

Park Villa is currently owned by Housing in Omaha, Inc. (HIO), a controlled affiliate of OHA. It was built in 1980 under HUD’s Project-Based Section 8 program for new construction and received HAP funding under this program. HIO opted out of renewal of the HAP contract effective October 31, 2020 due to the considerable complications of this older program’s regulations and CMS contract management.

However, OHA wishes to maintain Park Villa as affordable housing. The property size and uniformity of construction is ideal for property management. The property includes 16 two-bedroom units, a bedroom size with great demand in our public housing program. In addition, the property is located in southwest Omaha, an area of Omaha with higher incomes and lower concentration of subsidized housing. Retaining these units as affordable housing in OHA’s public housing program promotes housing choice for the low-income families we serve.

However, the Park Villa units are 40 years old and are in need of capital improvements. OHA plans to undertake capital improvements at an estimated cost of \$204,272, including replacement of roofs, windows, and exterior doors, as well as some site work and renovations to the laundry rooms. OHA also is planning additional site work and work to unit interiors at an estimated cost of up to \$446,347.

If this Development Proposal is approved, OHA will use its RHF grant funds, together with proceeds from the disposition of OHA’s former Pleasantview property, for acquisition of the Park Villa property at appraised value of \$1,670,000. OHA’s capital improvements would be funded by the balance of Pleasantview funds together with proceeds from OHA’s Section 32 sales of single-family homes.

		RHF GRANTS	PLEASANTVIEW	S32 FUNDS	TOTALS
SOURCES		956,152	773,849	203,596	2,379,944
				446,347	
USES	ACQUISITION	956,152	713,848		1,670,000
	RENOVATIONS		60,001	144,271	204,272
	ADDITIONAL IMPROVEMENTS			446,347	446,347
	RELOCATION			53,750	53,750
	OTHER SOFT COSTS			5,575	5,575
	TOTAL USES	956,152	773,849	649,943	2,379,944

The Park Villa RHF project is an ideal development project for multiple reasons. It is a project that can be completed within a reasonable budget and within the timeframes before expiration of RHF grants. In addition, this development project will make effective use of proceeds from disposition of OHA’s former Pleasantview project site. The Pleasantview site was sold in 2013, and HUD has asked OHA to expend the disposition proceeds so that this property may be removed from HUD systems. In addition, the OHA purchase of this property from HIO will provide HIO with funds toward its debt to OHA, which will help both OHA and HIO toward financial stability. But, above all, OHA believes this project is ideal because the Park Villa property is a valuable asset for OHA’s public housing portfolio and supports OHA’s mission to provide housing of choice to low-income families in our community .

OHA consulted with HUD in planning this development project. Attachment A provides OHA's October 7, 2020 communication which provides a fuller explanation of OHA's reasons for proposing this project. Attachment A also provides HUD's December 8, 2020 letter stating that OHA's plan for acquisition of the Park Villa property from HIO is a permissible use of RHF grant funds.

## **1.2 Background of OHA's RHF Projects**

Originally, OHA planned new construction on vacant land on the site of OHA's Southside Terrace public housing development. In 2019, OHA and the City of Omaha and other community partners began planning for the redevelopment of the Southside Terrace neighborhood which, in September 2019, resulted in award of a HUD Choice Neighborhood Planning grant. This planning process determined that it would be preferable to have the entire Southside Terrace site available for purpose-built redevelopment, which required moving OHA's RHF project to a different site.

OHA selected a site at 30<sup>th</sup> & Miami Streets, within the target neighborhood of the Choice Neighborhoods North 30<sup>th</sup> Street Transformation Plan. On June 12, 2020, OHA submitted a development proposal for new construction of six units at this site, which was approved by HUD on August 27, 2020. However, during this time construction costs had increased roughly 30% due to COVID-19 restrictions. Because of the project cost increases, OHA determined that its 30<sup>th</sup> & Miami project was not feasible at this time.

Meanwhile, the balance of 2012 RHF grants expired on August 31, 2020. The 2013 RHF grants will expire on August 31, 2021. OHA identified the current Park Villa project as an ideal solution for retaining the Park Villa property as affordable housing—and as a project that can be feasibly accomplished within the time constraints and funding constraints.

OHA's planning for the RHF construction projects at both Southside and 30<sup>th</sup> & Miami involved predevelopment costs paid to third parties totaling \$223,122. Much of these costs was for preparing technical specifications and drawings for new construction at the 30<sup>th</sup> & Miami site. These specs and drawings are owned by OHA and can be used in the future. Although OHA does not plan to pursue this new construction at present due to current costs, OHA intends to pursue this new construction in the future when construction costs may normalize. In particular, there could be cost efficiencies if OHA combines the 30<sup>th</sup> & Miami construction project within the larger construction contracts for the Choice Neighborhoods redevelopment of Spencer Townhomes.

### **1.2 Development Method:** Conventional acquisition with rehabilitation (non-mixed finance).

OHA will purchase the Park Villa property from HIO for the appraised value of \$1,670,000. OHA intends to make capital improvements to the property. The capital improvements will be performed under contracts procured by OHA and by OHA staff.

OHA's Park Villa RHF Project is not a mixed finance project. OHA will be the sole 100% owner of the Park Villa property. The development's ownership will include no general partners or limited partners, nor no instrumentality or affiliate. The project includes no third-party funders or private financing.

### **1.3 New Construction Justification:** N/A. This project does not involve new construction.

## **1.4 Acquisition Certification**


Attachment B provides certification that the Park Villa property was not constructed with the intent of selling it to OHA.

**1.5 Target Population:** Public housing general occupancy families.

**1.6 Unit Mix**

OHA’s Park Villa RHF Project proposes development of 24 rowhouse units, including 16 two-bedroom units and 8 three-bedroom units. All units will be public housing units.

The following table is a selection from the “Unit Mix” tab of the Development Proposal Calculator (form HUD-50156) for OHA’s Park Villa RHF Project, which is provided in Attachment C.



Structure Type	Number of Bedrooms	Rental Unit Categories						Homeownership Unit Categories								
		Public Housing or Replacement Units			Non-Public Housing or Non-Replacement			Developed with Pub. Housing Capital Assistance			Developed without Pub. Housing Capital Assistance					
		Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation	Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation	Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation	Rehab of Existing Public Housing	New Construction	Acquisition with or without Rehabilitation			
Row House	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2	-	-	16	-	-	-	-	-	-	-	-	-	-	-	-
	3	-	-	8	-	-	-	-	-	-	-	-	-	-	-	-
	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**1.7 Non-Dwelling Space**

The Park Villa development includes two non-dwelling units, which are laundry facilities.

**1.8 Schematic Drawings** and specifications are provided in Attachment D.

## SECTION 2: SITE INFORMATION

### 2.1 Description of the Site

The Park Villa property is a rectangular parcel of approximately 87,125 sf (about 2 acres) bordered by Park Drive on the northeast, South 95<sup>th</sup> Terrace on the northwest, and U Plaza on the southwest. Park Villa includes three main buildings which comprise the 24 residential units. These three buildings are connected by two smaller buildings, which are laundry facilities. The property includes 30 off-street parking spaces accessed by Park Drive on the north and U Plaza on the south. The property includes unimproved surplus land on the south.

The short-hand address is 9455 Park Drive. The abbreviated legal description is: BAY MEADOWS ADD LOT 7 BLOCK 13 E 205 FT LT 7. The full legal description is provided as Attachment E.



**2.2 Survey:** An ALTA survey of the property is provided in Attachment F.

**2.4 Environmental Review:** The ER completed by the City of Omaha is provided in Attachment G.

### 2.5 Appraisal

An appraisal of the site conducted by an independent, state certified appraiser valued the property at \$1,670,000. The appraisal report is provided in Attachment H.

### 2.6 ALTA Title Report

The ALTA title report showing clean and marketable title is provided in Attachment I.

### **2.3 Zoning**

No zoning changes are required for OHA's Park Villa RHF project, which includes no new construction nor increases in density or traffic.

The site is zoned R6-PUD Low-Density Multiple-Family Residential District. The R6 low-density multiple-family residential district is intended to provide locations for low density multiple-density family housing in the approximate range of 20 dwelling units per acre. The current Park Villa development complies with zoning requirements.

### SECTION 3: PARTICIPATING PARTIES

ROLE	ENTITY NAME & CONTACT	FINANCIAL INTEREST	RELATIONSHIP TO PHA
PHA	Housing Authority of the City of Omaha Contact: Brian Hansen (402) 444-6900 ext. 2238 BHansen@ohauthority.org	100%	PHA
Affiliate of PHA CURRENT OWNER/SELLER	Housing in Omaha, Inc. Contact: Brian Hansen (402) 444-6900 ext. 2238 BHansen@ohauthority.org	N/A	N/A
Ownership Entity BUYER	Housing Authority of the City of Omaha Contact: Brian Hansen (402) 444-6900 ext. 2238 BHansen@ohauthority.org	100%	PHA
General Partner	N/A	N/A	N/A
Limited Partner	N/A	N/A	N/A
Property Manager	Housing Authority of the City of Omaha Contact: Brian Hansen (402) 444-6900 ext. 2238 BHansen@ohauthority.org	N/A	N/A
Construction Lender	N/A	N/A	N/A
Permanent Lenders	N/A	N/A	N/A

Housing in Omaha, Inc. (HIO) is the current owner and seller of the Park Villa property. HIO owns 100% of interests in the Park Villa property with no general partners, limited partners, or any other partners.

HIO is a nonprofit corporation organized in the State of Nebraska and a controlled affiliate of OHA.

The Housing Authority of the City of Omaha (OHA) is the buyer of the Park Villa property. OHA will purchase and own 100% of interests in the property, with no general partners, limited partners, or any other partners. OHA will continue to serve as property manager for the property.

OHA will conduct renovations on the Park Villa property. The renovations will be performed by contractors procured by OHA and/or by OHA staff.

The property has no mortgage or debts. OHA will incur no private financing for its acquisition or renovations of the property. This Park Villa RHF project will require no private financing.

Attachment J provides the Purchase Agreement between OHA and HIO regarding sale of the property.

## SECTION 4: DEVELOPMENT SCHEDULE

ACTIVITY	COMPLETION DATE
Development Proposal Submission to HUD	04/01/2021
Development Proposal Approval from HUD	06/01/2021
Demolition Approval from HUD	NA
Disposition Approval from HUD	NA
LIHTC Award	NA
Environmental Review Completed	03/20/2021
Financial Closing	06/15/2021
Relocation Completed	NA
Renovations Start Date	08/01/2021
Renovations Completed	08/01/2022
Target Date of Full Availability (DOFA) for Public Housing Units	06/01/2021
LIHTC Placed-in-Service Date	NA
Lease Up Complete	NA
Expenditure End Date for RHF Funds	08/31/2021
Submission of Actual Development Cost Certification	02/01/2023

The above schedule assumes HUD approval on or about June 1, 2021 and may require adjustment based on the actual date of HUD approval.

Some RHF grant funds will expire on August 31, 2021. However, all RHF grant funds will be used for the purchase of Park Villa. OHA and HIO are prepared to close on the sale upon receiving HUD approval, and thus all RHF funds should be expended before this expiration date.

OHA estimates the earliest start date for capital improvements as August 1, 2021 because work will require procurement, and some contracts (e.g., roof and window replacement) will require Board approval. The capital improvements planned could be conducted concurrently and should require less than 6 months. However OHA estimated a longer period for completion in case weather or other issues should delay exterior work such as roofing. Some work may require City permits, which also may delay construction starts. Some interior work may begin earlier and may be phased around unit vacancies.

Park Villa is largely occupied. OHA does not intend to displace current residents. However, current resident have enhanced vouchers and may wish to move. OHA has contracted with CVR to provide relocation assistance for any residents who wish to move with their vouchers. Vacant units may be leased up as public housing units upon HUD approval of this Development Proposal.

## SECTION 5: ACCESSIBILITY

The Park Villa property does not include any units accessible for persons who use wheelchairs. All residential units are two-story units with all bedrooms and bathrooms on the second floor. The Park Villa property was designed and constructed in 1980, prior to current accessibility requirements. Based on the age of the Park Villa property's construction, OHA believes that HUD regulations requiring a minimum of 5% of units to be accessible for persons who use wheelchairs are not applicable to Park Villa.

OHA reviewed the possibility of making structural changes to units in order to develop accessible units on the property (for example, combining two adjacent units). OHA has determined that it is not feasible, the cost would be excessive and would represent an undue financial burden to the agency. Site and floor plans for the property are provided in Attachment D.

OHA notes that its public housing program as a whole includes approximately 187 units accessible for persons who use wheelchairs, which represents roughly 7% of OHA's public housing stock.



The Park Villa property was built in 1980. OHA notes that some documents reference a 1990 construction date. The 1990 construction date is erroneous, it is due to an error in the Douglas County Assessor records repeated in other documents that consult the assessor's records. The correct construction completion date of about August 1980 is documented in HUD records for the HAP and AHAP of this property, which are provided in Attachment K.

HUD regulations at 24 CFR 905.312 require that all development and modernization projects shall be designed and constructed in compliance with accessibility requirements as required by section 504 of the Rehabilitation Act (29 U.S.C. 794) and implementing regulations at 24 CFR Part 8 and other fair housing requirements and accessibility standards.

HUD regulations at 24 CFR 8.32(e), regarding accessibility standards, state:

If the design of a facility was commenced before July 11, 1988, the provisions [of Part 8] shall be followed to the maximum extent practicable, as determined by the Department.

HUD regulations at 24 CFR 8.23(a-b), regarding alterations of existing housing facilities, state:

If alterations are undertaken to a project (including a public housing project as required by §8.25(a)(2)) that has 15 or more units and the cost of the alterations is 75 percent or more of the replacement cost of the completed facility, then the provisions of § 8.22 shall apply [requiring that 5% of units be accessible for persons with disabilities who depend on wheelchairs].

[Other] alterations to dwelling units in a multifamily housing project (including public housing) shall, to the maximum extent feasible, be made to be readily accessible to and usable by individuals with handicaps.

The total project cost proposed in this Development Proposal is \$1.9 to \$2.4 million, which is well below 75% of replacement costs of about \$5.5 million, and the large majority of the total project cost (about \$1.6 million) is for acquisition of the property. The capital improvements and repairs planned for the Park Villa property have estimated costs of \$204,272 to \$650,619, which is well below 75% of replacement costs. OHA will conduct its capital improvements so that its units and property as accessible to and usable by persons with disabilities to the maximum extent feasible.

HUD's accessibility requirements also require that at least 2% of units are accessible for persons with hearing or vision impairments. OHA certainly will include modifications to one unit if necessary for HUD approval of this Development Proposal.

However, it is not OHA's policy to make these modifications in advance of occupancy. The cost of these accessibility features is low, so OHA does not install these accessibility features in advance and does not designate certain public housing units as accessible for persons with vision impairments or hearing impairments. Rather, it is OHA's policy to install these accessibility features in any unit occupied by a person with disabilities who requests these features. This provides greater housing choice for persons with vision impairments or hearing impairments as they may lease up any OHA public housing unit, and OHA will modify the unit according to their needs.

## SECTION 6: PROJECT COSTS & BUDGETS

Attachment C provides HUD’s Development Proposal Calculator (form HUD-50156), with project costs and budgets for the Park Villa RHF project. OHA has adapted this form to its project. OHA’s budgets include no Part A costs because this project includes no third-party developer. All costs will be incurred and paid by OHA directly and are recorded as Part B costs.

### 6.1 Sources and Uses

This is a relatively simple development project. OHA proposes to acquire the existing Park Villa property at appraised value of \$1,670,000. This will expend all of the RHF grant funds and most of the funds from OHA’s 2013 disposition of the former Pleasantview property.

OHA intends to undertake capital improvements at an estimated cost of \$204,272 and up to \$650,619, which will be paid with the balance of Pleasantview disposition proceeds plus disposition proceeds from OHA’s Section 32 homeownership program, which involved sales of scattered site single-family homes to Habitat for Humanity of Omaha.

OHA has contracted and budgeted for relocation costs if current residents wish to relocate. Fees and soft costs include costs of appraisal, survey, and closing costs for sale of the property.

	RHF GRANTS	PLEASANTVIEW	S32 FUNDS	SUBTOTAL	S32 FUNDS	TOTAL
SOURCES	956,152	773,849	203,596	1,933,597	446,347	2,379,944
USES						
ACQUISITION	956,152	713,848	0	1,670,000	0	1,670,000
RENOVATIONS	0	60,001	144,271	204,272	446,347	650,619
RELOCATION	0	0	53,750	53,750	0	53,750
FEES & OTHER SOFT COSTS	0	0	5,575	5,575	0	5,575
TOTAL USES	956,152	773,849	203,596	1,933,597	446,347	2,379,944

**6.2 Draw Schedule:** Attachment C provides HUD’s Development Proposal Calculator (form HUD-50156), which includes the draw schedule.

### 6.3 Independent Cost Estimates

OHA plans capital improvements at estimated costs of \$204,272 and up to \$650,619. In order to develop this project budget, OHA obtained cost estimates for the work planned. Projected costs are provided below.

PROJECT & COST ESTIMATES		PER UNIT	TOTAL
EXTERIOR & SITE	ROOF REPAIRS/REPLACEMENT	2,500	60,000
	WINDOWS REPLACEMENT	3,551	85,212
	FRONT DOORS & HANDLES & DEADBOLT	1,125	27,000
	STORAGE UNIT DOORS	500	12,000
	SITE SECURITY FENCING	148	3,560
LAUNDRY ROOMS	LAUNDRY ROOMS SECURITY SYSTEM	625	15,000
	LAUNDRY ROOMS PAINTING ETC	63	1,500
SUBTOTAL		8,511	204,272
EXTERIOR & SITE	PARKING LOT & SITE LIGHTING IMPROVEMENTS	3,900	40,000
UNITS & INTERIORS	PAINT WALLS & TRIM	3,900	93,600
	REFINISH CEILING	1,500	36,000
	REPLACE LIGHT FIXTURES	300	7,200
	REPLACE FLOORING & BASEBOARDS	4,147	99,528
	PLUMBING & KITCHEN & BATH CABINETS/COUNTERS	6,775	162,600
	PRIVACY FENCING	309	7,419
<b>TOTALS</b>		<b>29,342</b>	<b>650,619</b>

### 6.4 TDC and HCC Cost Limits

Attachment C provides HUD's Development Proposal Calculator (form HUD-50156), which includes calculations of the Total Development Costs (TDCs) and Housing Construction Costs (HCCs) to be paid with HUD CFP Funds. The TDC analysis shows that OHA's planned capital improvements are within HUD's TDC limit (17%).

The HCC analysis is not relevant to this project because this project involves on acquisition with limited renovations.

### 6.5 Operating Pro Forma

Attachment C provides HUD's Development Proposal Calculator (form HUD-50156), which includes an operating pro forma.

## **SECTION 7: OTHER REQUIREMENTS & DOCUMENTS**

### **7.1 Annual Plan**

OHA's Park Villa RHF Project is included in OHA's Annual Plan for 2021, which was approved by HUD on February 16, 2021. Attachment L provides a selection from OHA's Annual Plan for 2020, "Replacement Housing Factor Development," which describes the Park Villa RHF Project. Attachment L also provides HUD's approval letter of OHA's Annual Plan for 2021.

### **7.2 Five-Year Capital Plan**

HUD regulations and guidance state that any proposed use of Public Housing Capital Funds for development must be included in OHA's 5-Year CFP Action Plan, approved by HUD and the OHA Board of Commissioners. However, OHA's CFP staff have stated that the current process for submission of 5-Year CFP Action Plans for HUD approval, through the online EPIC system, does not provide for separate designation of RHF grant funds.

The Park Villa RHF project proposed in this Development Proposal does not propose to use any CFP funds except for the RHF grants.

OHA's plans for using the RHF grant funds were expressly included in OHA's Annual Plan, as described in 7.1 above.

OHA's current 5-Year CFP Action Plan was approved by HUD on September 24, 2019. OHA is in the process of revising its 5-Year CFP Action Plan for submission to HUD.

### **7.3 URA Relocation Requirements**

OHA does not intend to displace any current residents through the actions proposed in this Development Proposal. Nonetheless, OHA has contracted and budgeted for relocation services in compliance with the URA and/or program requirements to be provided by CVR, should existing residents wish to move.

### **7.4 Faircloth Limit**

OHA's Faircloth Limit is 2,714.<sup>1</sup> Per HUD PIC records as of February 20, 2021, OHA has 2,679 total ACC units. The addition of 24 new public housing units, as proposed in this Development Proposal, will increase OHA's public housing units to 2,703 total units, which does not exceed the Faircloth Limit.

### **7.5 RHF Plans**

On December 10, 2020, OHA submitted revised RHF Plans for the current Park Villa RHF project. Attachment M provide copies of OHA's RHF Plans, including RHF Plans previously submitted. (On October 29, 2018, OHA submitted RHF Plans for 1<sup>st</sup> and 2<sup>nd</sup> increment RHF funds. On September 13, 2019, OHA submitted revised RHF Plans, for the 30<sup>th</sup> & Miami RHF project.)

HUD regulations for RHF development require match of at least 33% of the total amount of second increment RHF grant funds. The match must be provided from non-public housing funds.

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<sup>1</sup> HUD, "Maximum Number of Units Eligible for Capital and Operating Subsidy (also known as the Faircloth Limit) As of September 30, 2019," at [https://www.hud.gov/sites/dfiles/PIH/documents/Faircloth%20List\\_9-30-2019.pdf](https://www.hud.gov/sites/dfiles/PIH/documents/Faircloth%20List_9-30-2019.pdf).

The minimum match required for OHA's Park Villa RHF Project is approximately \$84,000. OHA commits to providing \$203,596 and up to \$649,943 to support the Park Villa RHF Project. The funding source of OHA's match and additional contributions is proceeds from Section 32 disposition, which is not included in HUD's definition of "public housing funds."

## **7.6 Cooperation Agreement**

HUD requirements for public housing development require submission of either (1) a copy of an executed Cooperation Agreement between the PHA and the taxing jurisdiction or (2) an opinion of counsel that the existing, amended, or supplementary cooperation agreement between the jurisdiction and the PHA includes the public housing units being developed. Attachment N provides an opinion of counsel that the cooperation agreement between OHA and the City of Omaha includes the public housing units being developed in OHA's Park Villa RHF Project.

**7.7 Market Analysis:** N/A. Required only for mixed-finance projects with non-public housing units.

## **7.8 Board Approvals**

Attachment O provides the resolution of the OHA Board of Commissioners approving submission of this development proposal. Attachment O also includes the OHA Board of Commissioners resolution approving OHA's purchase of the Park Villa property.

Attachment O provides resolutions of the HIO Board of Directors approving sale of the Park Villa property to OHA and acknowledging OHA's submission of this Development Proposal.

# Memorandum

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To: OHA Board of Commissioners

From: Brian Hansen, General Counsel

Date: April 1, 2021

Re: Approve Submission to HUD of RHF Development Proposal

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## **RECOMMENDATION:**

Staff of the Housing Authority of the City of Omaha (OHA) recommends that the OHA Board of Commissioners approve the submission to HUD of a Development Proposal for OHA's Park Villa RHF Project for acquisition of the Park Villa project, renovations, and conversion to public housing units.

OHA staff estimates total project costs of \$1.9 to \$2.4 million. The majority of project costs is for purchase of the Park Villa property at appraised value of \$1,670,000. In addition, OHA proposes capital improvements at an estimated cost of \$204,272 and up to \$650,619.

## **EXPLANATION:**

OHA has accumulated \$956,152 in Replacement Housing Factor (RHF) funds which may be used only for development of new public housing units. In June 2020, OHA submitted a Development Proposal to HUD proposing new construction of six units at 30<sup>th</sup> & Miami Streets. However, by the time HUD approved the project on August 27, 2020, construction costs had increased roughly 30% due to COVID-19 restrictions, and OHA determined the project was too costly at that time. OHA staff has developed a new plan for use of the RHF funds that can be completed at reasonable cost and within time constraints, as some of the RHF grant funds (\$356,242) will expire on August 31, 2021. OHA proposes acquisition of the Park Villa apartment complex, renovations, and conversion to public housing units. A draft of the Development Proposal is attached.

Park Villa is a 24-unit apartment complex located at South 95<sup>th</sup> Terrace and Park Drive. Park Villa is owned by Housing in Omaha, Inc. (HIO) and is one of the former HIO56 properties. It was built in 1980 and, for the past 40 years, was funded under HUD's former Section 8 Project Based program for new construction. HIO and OHA determined to opt-out of renewal of this HUD contract effective October 31, 2020 due to the considerable complications of archaic program requirements. The current Park Villa residents received vouchers to subsidize their housing costs whether they wished to remain at Park Villa or move into the private rental market. Otherwise, the Park Villa project receives no subsidies. OHA staff believes it is beneficial for OHA to retain the Park Villa units as affordable housing for multiple reasons including Park Villa's southwest Omaha location, which promotes housing choice and opportunities for the families we serve. If HUD approves OHA's Development Proposal, the Park Villa units would be converted to public housing units and would receive HUD subsidies so that all units would be affordable and available for public housing residents.

The Park Villa project is 40 years old and has capital improvement needs. For purposes of the Development Proposal to be submitted to HUD, OHA staff initially intended to include only exterior work and site work at an estimated cost of about \$204,272. However, staff has determined that some interior unit improvements—particularly plumbing issues—need to be addressed right away. If OHA is doing interior work in units to address the plumbing issues, it is an ideal time for additional work. OHA staff has priced the additional renovations at an estimated cost of \$446,347. OHA staff is still evaluating this additional work, costs, and budgets. But staff believes the proposed improvement costs are reasonable and appropriate. OHA staff requests Board approval of a Development Proposal with total project costs up to \$2,379,344, including renovations at a total cost of up to \$650,619.

The following table provides proposed sources and uses of funds for the project, including OHA’s initial plan of renovations at about \$204,272 and OHA’s current plan that includes renovation costs up to \$650,619.

	RHF GRANTS	PLEASANTVIEW	S32 FUNDS	SUBTOTAL	S32 FUNDS	TOTAL
SOURCES	956,152	773,849	203,596	1,933,597	446,347	2,379,944
USES	956,152	713,848	0	1,670,000	0	1,670,000
ACQUISITION						
RENOVATIONS	0	60,001	144,271	204,272	446,347	650,619
RELOCATION	0	0	53,750	53,750	0	53,750
FEES & OTHER SOFT COSTS	0	0	5,575	5,575	0	5,575
TOTAL USES	956,152	773,849	203,596	1,933,597	446,347	2,379,944

The sources of funds include:

- RHF grants totaling \$956,152
- Proceeds from disposition of OHA’s former Pleasantview site (roughly \$774,000)
- Proceeds from OHA’s Section 32 disposition of single-family homes (\$203,596-\$649,943)

OHA staff consulted with HUD in planning this Development Proposal. HUD responded that OHA’s plans for acquisition of the Park Villa property from HIO are a permissible use of RHF funds.

This proposed Park Villa RHF project is beneficial for multiple reasons. First, it is a project that realistically may expend the remaining RHF funds before the August 31, 2021 expiration of RHF grants. Second, this project makes effective use of funds available from the disposition of the Pleasantview site. The Pleasantview property was sold in 2013, and HUD has requested that OHA close out this account. Third, OHA’s purchase of the Park Villa property will provide HIO with funds to pay debt to OHA, which will improve the financial stability of both OHA and HIO. Finally, most importantly, the Park Villa property is a valuable asset to OHA’s public housing program because it provides housing of choice to low-income families in our community.

If this Development Proposal is approved by HUD, current residents would have the option of remaining at the Park Villa development under the public housing program, transferring to another unit within OHA’s public housing program, or alternately using their vouchers to move into the private rental market. OHA has contracted with CVR to provide relocation assistance to any families who may wish to move.

OHA staff intends to submit the Development Proposal to HUD in early April, or as soon as the required City environmental reviews are completed.

**PROJECT COSTS:** \$2,379,944

**FUNDING SOURCES:** \$956,152 in RHF grant funds  
 \$773,849 in Pleasantview disposition proceeds  
 \$203,596-\$649,943 in proceeds from Section 32 dispositions

**SPONSORS:** Brian Hansen, General Counsel

**RECOMMENDED BY:** Joanie Poore, CEO

**RESOLUTION NO. 2021 – 25**  
**APPROVING SUBMISSION OF RHF DEVELOPMENT PROPOSAL TO HUD**

**WHEREAS**, the Housing Authority of the City of Omaha (OHA) has accumulated \$956,152 in HUD Replacement Housing Factor (RHF) grant funds which may be used only for the development of new public housing units;

**WHEREAS**, OHA staff has prepared plans for acquisition of the Park Villa property, currently owned by Housing in Omaha, Inc., capital improvements to the property, and conversion of its 24 rental units to public housing units;

**WHEREAS**, OHA staff estimates total project costs of \$1.9 to \$2.4 million to be funded with \$956,152 in RHF funds; \$773,849 in funds from OHA's disposition of the Pleasantview site; and up to \$650,000, depending on capital improvement plans and costs, in disposition proceeds from OHA's sale of single-family homes to Habitat for Humanity;

**WHEREAS**, HUD requires OHA to submit a Development Proposal, and receive HUD approval, before OHA may expend RHF funds for the development; and

**WHEREAS**, OHA staff recommends that the OHA Board of Commissioners approve the submission to HUD of a Development Proposal for OHA's Park Villa RHF Project for the acquisition of the Park Villa property, capital improvements, and conversion of its units to the public housing program;

**NOW, THEREFORE, BE IT RESOLVED THAT** the Board of Commissioners of the Housing Authority of the City of Omaha hereby approves the submission to HUD of a Development Proposal for OHA's Park Villa RHF Project for the acquisition of the Park Villa property, capital improvements, and conversion of its units to the public housing program.

\_\_\_\_\_  
David Levy, Chairman  
OHA Board of Commissioners

ATTEST

I, Joanie Poore, Secretary of the Housing Authority of the City of Omaha, do hereby certify that this resolution was properly adopted at the meeting of the Board of Commissioners of the Housing Authority of the City of Omaha held April 1, 2021.

\_\_\_\_\_  
Joanie Poore, Secretary  
Housing Authority of the City of Omaha

## 5.2. ADDITIONAL ITEMS FOR CONSIDERATION

### 5.2.1. Resolution 2021-26 Workers Compensation Insurance

# Memorandum



To: OHA Board of Commissioners  
From: OHA Staff  
Date: April 1, 2021  
Re: Workers Compensation Insurance Policy

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## RECOMMENDATION:

Staff of the Housing Authority of the City of Omaha (OHA) recommends that the Board of Commissioners approve a contract with Berkshire Hathaway Homestate Insurance Company (BHHC) to provide OHA's workers compensation insurance policy. The contract would be for a one-year term beginning April 1, 2021, with an option to renew for four additional one-year terms.

## PRIOR ACTIONS:

OHA entered into a contract with QBE Insurance to provide OHA's workers compensation policy effective April 1, 2016. This one-year contract was renewed for four additional one-year terms. This contract expires on April 1, 2021.

## EXPLANATION:

In spring 2021, OHA staff issued an RFP to secure a broker and policy for OHA's workers compensation insurance. The broker, Davis Insurance, provided 3 quotes for OHA's policy effective beginning April 1, 2021. The following table provides these quotes and, for comparison, the cost of the current expiring contract. All quotes provide lower costs for the 2021 policy in comparison to the current QBE policy.

2020-21	QBE current expiring contract	\$333,259
2021-22	QBE renewal of current contract	\$319,113
2021-22	BHHC	\$299,872
2021-22	BHHC policy with \$2,500 deductible per claim	\$283,104

The BHHC policy with deductible has lowest policy costs, but OHA does not believe that this policy would result in cost savings for OHA. It involves a \$2,500 deductible for every claim. The policy cost savings would be beneficial if OHA expected to have 6 or fewer claims at or above \$2,500, but OHA has had 9-15 claims each year since April 1, 2016.

BHHC also submitted a quote to provide standard workers compensation insurance (without deductible) at a cost about \$20,000 lower than the renewal quote from OHA's current carrier, QBE.

Davis Insurance attempted to negotiate with the current carrier, QBE, to match the lower quote. QBE declined to match it. OHA staff was waiting on this information in order to make decisions and prepare a recommendation to the Board. However, OHA staff did not receive this information until mid-day March 22, after the Board's Operations Committee meeting. OHA staff would prefer to contract with a provider that quotes lower costs. Changing providers may have start-up and ongoing administrative costs. Before deciding to switch carriers, OHA staff consulted with BHHC to make sure that the administrative start-up actions would be

feasible in the short time-frame and, also, that administrative costs for start-up and ongoing activities would not incur additional costs that could exceed policy cost savings. OHA staff are satisfied.

OHA's costs for workers compensation insurance are largely governed by an Experience Modification Rate (mod rate), which is based on prior claims. A mod rate of 1.0 is average. The following table shows OHA's mod rates for the past 5 years:

2020	1.15
2019	1.04
2018	0.95
2017	0.97
2016	1.19

**PROJECT COSTS:** Estimated at \$299,872

**SPONSORS:** Brian Hansen, General Counsel  
Latina Jackson, Human Resources Director

**RECOMMENDED BY:** Joanie Poore, CEO

**RESOLUTION NO. 2021 – 26**  
**WORKERS COMPENSATION INSURANCE**

**WHEREAS**, the Housing Authority of the City of Omaha (OHA) is required to hold a policy of workers compensation insurance;

**WHEREAS**, in 2016, OHA entered into a one-year contract with QBE Insurance to provide workers compensation insurance, which contract was renewable for four additional one-year terms, and which expires April 1, 2021;

**WHEREAS**, OHA issued an RFP to select an insurance broker and workers compensation insurance policy to be effective beginning April 1, 2021;

**WHEREAS**, OHA's broker, Davis Insurance, submitted two quotes for OHA's workers compensation policy for the period beginning April 1, 2021, with the lowest quote submitted by Berkshire Hathaway (\$299,872) which is about \$20,000 lower than the quote submitted by QBE Insurance (\$319,113); and

**WHEREAS**, OHA staff recommends that the OHA Board of Commissioners approve a contract with Berkshire Hathaway Homestate Insurance Company to provide workers compensation insurance for a one-year term with the option to renew for four additional one-year terms;

**NOW, THEREFORE, BE IT RESOLVED THAT** the Board of Commissioners of the Housing Authority of the City of Omaha hereby approves a contract with Berkshire Hathaway Homestate Insurance Company to provide workers compensation insurance for a one-year term with the option to renew for four additional one-year terms.

\_\_\_\_\_  
David Levy, Chair  
OHA Board of Commissioners

ATTEST

I, Joanie Poore, Secretary of the Housing Authority of the City of Omaha, do hereby certify that this resolution was properly adopted at the meeting of the Board of Commissioners of the Housing Authority of the City of Omaha held April 1, 2021.

\_\_\_\_\_  
Joanie Poore, Secretary  
Housing Authority of the City of Omaha

## 6. STAFF AND COMMITTEE UPDATES

### 6.1. Housing Choice Voucher Program

# Memorandum



To: Board of Commissioners  
 From: Philisa Smith HCV Director  
 Date: April 8, 2021  
 Re: Monthly Utilization Report

## PERIOD ENDING FEBRUARY 28, 2021

	<u>Allocated</u>	<u>Leased</u>	<u>Looking</u>
<b>Housing Choice Voucher Base:</b>	<b>4902</b>		<b>0</b>
<b>HA Owned</b>		<b>05</b>	
<b>Home Ownership</b>		<b>62</b>	
<b>Tenant Protection</b>		<b>136</b>	
<b>Regular HCV (All other vouchers)</b>		<b>3867</b>	
<b>Total Vouchers Leased</b>			<b><u>4459</u></b>
<b>Housing Choice Voucher Utilization: 91%</b>			

	<u>Leased</u>	<u>Looking</u>
<b>Portable Vouchers</b>		
<b>Port Billing</b>	<b>75</b>	<b>67</b>
<b>Port Out</b>	<b>90</b>	

	<u>Allocated</u>	<u>Leased</u>
<b>Mainstream Vouchers</b>	<b>115</b>	<b>78</b>

	<u>Allocated</u>	<u>Leased</u>
<b>Project Based Vouchers</b>	<b>142</b>	<b>114</b>
<b>Project Based Vouchers (VASH)</b>		<b>11</b>

	<u>Allocated</u>	<u>Leased</u>	<u>Looking</u>
<b>Mod Rehab</b>	<b>91</b>		<b>4</b>
<b>8MR4</b>	<b>91</b>	<b><u>88</u></b>	
<b>Total Leased:</b>		<b>88</b>	
<b>Mod Rehab Utilization (using allocated): 97%</b>			

# Memorandum



To: Board of Commissioners  
From: Philisa Smith HCV Director  
Date: April 8, 2021  
Re: Monthly Utilization Report

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## PERIOD ENDING FEBRUARY 28, 2021

	<u>Allocated</u>	<u>Leased</u>	<u>Looking</u>
<b>VASH Vouchers</b>	<b>157</b>	<b>105</b>	<b>0</b>
<b>VASH Utilization: 67%</b>			

	<u>Allocated</u>	<u>Leased</u>	<u>Looking</u>	<u>Referral</u>
<b>HOME TBRA</b>	<b>41</b>	<b>21</b>	<b>19</b>	<b>0</b>
<b>TBRA Utilization: 51%</b>				

# Memorandum

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To: Board of Commissioners  
From: Philisa Smith HCV Director  
Date: April 8, 2021  
Re: Monthly Utilization Report

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## **PERIOD ENDING FEBRUARY 28, 2021**

### **February 2021**

Inspections – 692 Total Conducted

570 Section 8 inspections conducted

29.03% failed of the 319 annual and 117 initial and transfer inspections

94 follow up inspections

29 special, complaint and management inspections

11 Other inspections (relocation and inconclusive)

122 Public housing scattered site inspections conducted

# Memorandum

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To: Board of Commissioners  
From: Philisa Smith HCV Director  
Date: April 8, 2021  
Re: Monthly Utilization Report

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## HUD Delinquency Report

### **PERIOD ENDING February 28, 2021**

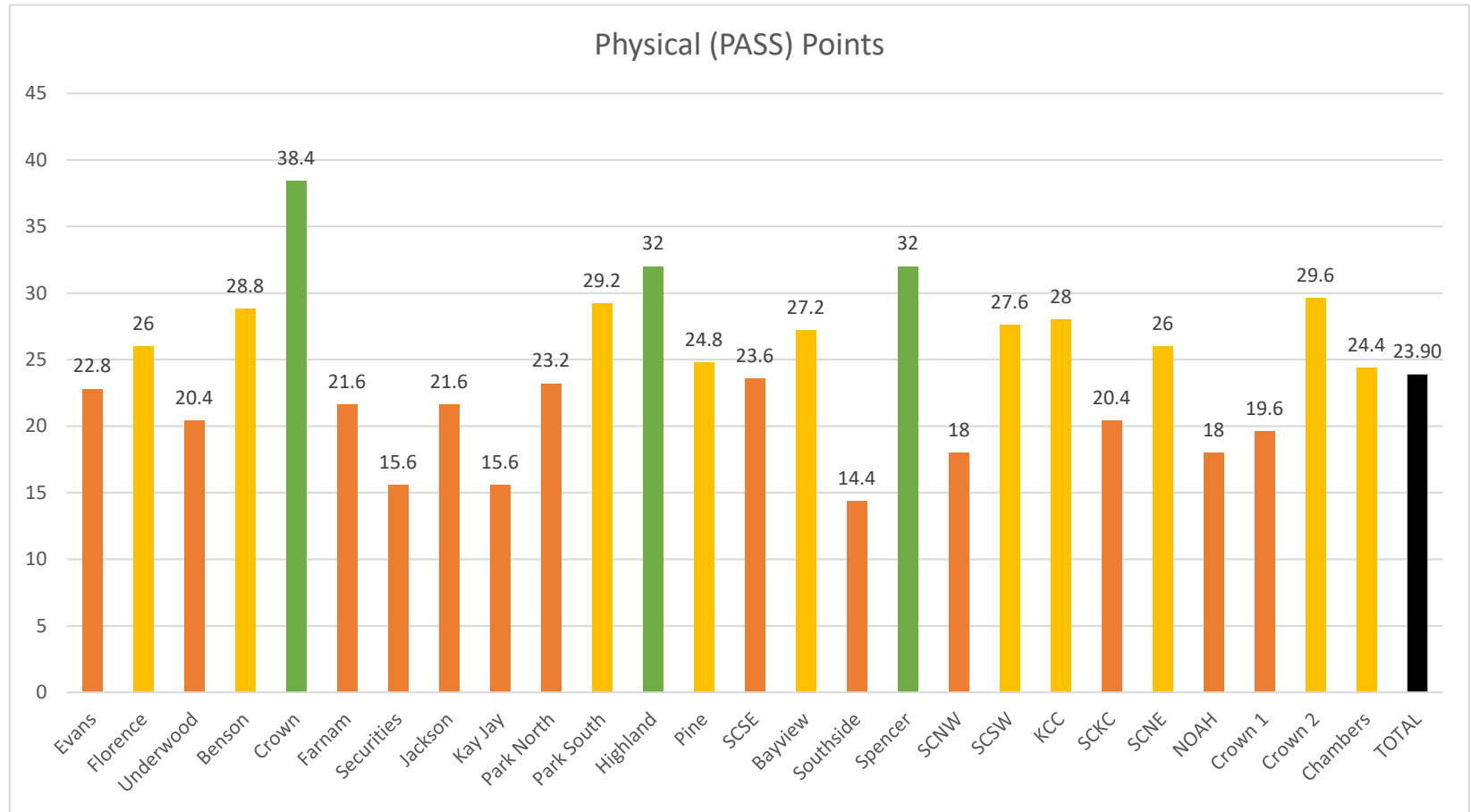
February	2021	94.80%
January	2021	95.08%
December	2020	95.56%
November	2020	95.37%
October	2020	94.92%
September	2020	95.38%
August	2020	94.97%
July	2020	94.78%
June	2020	94.98%
May	2020	95.17%
April	2020	94.65%
March	2020	95.11%
February	2020	95.95%
January	2020	95.05%

\*HUD mandates for SEMAP the delinquency reporting rate on percent of families with reexaminations completed must be 95% by PHA fiscal year end. If this threshold is not met, OHA would receive zero points.

## 6.2. Asset Management (Public Housing)

**PASS Goal = 32+, Standard = 24-31**

Property	% of Units	# of Units	Points
Evans	4%	110	22.8
Florence	4%	106	26
Underwoo	4%	104	20.4
Benson	5%	143	28.8
Crown	6%	149	38.4
Farnam	1%	20	21.6
Securities	1%	35	15.6
Jackson	8%	207	21.6
Kay Jay	4%	117	15.6
Park North	4%	105	23.2
Park South	4%	116	29.2
Highland	4%	106	32
Pine	5%	143	24.8
SCSE	6%	144	23.6
Bayview	0%	12	27.2
Southside	14%	357	14.4
Spencer	4%	111	32
SCNW	4%	112	18
SCSW	3%	75	27.6
KCC	1%	37	28
SCKC	0%	3	20.4
SCNE	9%	231	26
NOAH	1%	24	18
Crown 1	0%	6	19.6
Crown 2	0%	12	29.6
Chambers	1%	32	24.4
<b>TOTAL</b>	<b>100%</b>	<b>2617</b>	<b>23.90</b>



# Occupancy Points

Total possible points = 16

Month	2016			2017			2018			2019		
	Occupancy	Points	Units	Occupancy	Points	Units	Occupancy	Points	Units	Occupancy	Points	Units
Evans	97.9%	🚩 12	110	96.3%	🚩 12	110	95.0%	🚩 8	110	94.9%	🚩 8	110
Florence	97.0%	🚩 12	106	96.6%	🚩 12	106	97.1%	🚩 12	106	96.9%	🚩 12	106
Underwood	97.4%	🚩 12	104	96.6%	🚩 12	104	97.3%	🚩 12	104	96.8%	🚩 12	104
Benson	99.1%	✅ 16	143	97.7%	🚩 12	143	97.6%	🚩 12	143	97.1%	🚩 12	143
Crown	98.6%	✅ 16	149	98.5%	✅ 16	149	97.0%	🚩 12	149	97.1%	🚩 12	149
Jackson	98.0%	🚩 12	207	89.7%	❌ 0	207	90.2%	❌ 1	207	91.9%	❌ 1	207
Kay Jay	98.1%	✅ 16	117	95.1%	🚩 8	117	94.7%	🚩 8	117	93.6%	❌ 4	117
Park North	96.7%	🚩 12	105	97.6%	🚩 12	105	98.4%	✅ 16	105	99.0%	✅ 16	105
Park South	98.7%	✅ 16	116	97.5%	🚩 12	116	98.9%	✅ 16	116	99.1%	✅ 16	116
Highland	97.2%	🚩 12	106	98.2%	✅ 16	106	99.0%	✅ 16	106	99.1%	✅ 16	106
Pine	95.7%	🚩 8	143	93.9%	❌ 4	143	97.0%	🚩 12	143	98.8%	✅ 16	143
SCSE	94.3%	🚩 12	158	94.6%	🚩 8	158	93.8%	🚩 8	158	94.3%	❌ 4	151
SCMO	100.0%	✅ 16	1	100.0%	✅ 16	1	100.0%	✅ 16	1	100.0%	✅ 16	1
Southside	96.4%	🚩 12	359	94.6%	🚩 8	359	93.3%	❌ 4	359	93.1%	❌ 4	357
Spencer	96.9%	🚩 12	111	96.5%	🚩 12	111	96.5%	🚩 12	111	94.4%	🚩 8	111
SCNW	97.8%	🚩 12	112	96.3%	🚩 12	112	95.2%	🚩 8	112	94.3%	🚩 8	112
SCSW	95.6%	🚩 8	75	96.8%	🚩 12	75	93.3%	❌ 4	75	96.7%	🚩 12	76
SCKC	97.2%	🚩 12	3	100.0%	✅ 16	3	100.0%	✅ 16	3	100.0%	✅ 16	3
SCNE	97.1%	🚩 12	247	94.4%	🚩 8	247	94.3%	🚩 8	247	93.9%	❌ 4	247
<b>OHA TOTAL</b>	<b>1849.6%</b>	<b>🚩 12.50</b>	<b>2472</b>	<b>1831.0%</b>	<b>🚩 9.53</b>	<b>2472</b>	<b>1828.6%</b>	<b>🚩 9.01</b>	<b>2472</b>	<b>1831.0%</b>	<b>🚩 8.47</b>	<b>2464</b>

## **Real Property Appraisal Report**

Office and Vacant Lots Property  
528 South 27th Street  
Omaha, Nebraska 68105  
Case Number: 00210233

### **Report Date**

March 4, 2021

### **Valuation Premises**

Market Value of the Fee Simple Estate As Is - Overall as of February 10, 2021

### **Prepared For**

Mr. Brian Hansen  
Omaha Housing Authority

### **Prepared By**

Mitchell & Associates, Inc.  
David C. Wellsandt, MAI



## MITCHELL & ASSOCIATES, INC.

ROBERT F. MITCHELL, SR., 1893-1983  
ROBERT F. MITCHELL, JR., SRPA 1927-2020  
R. GREGG MITCHELL, SRA

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KEVIN P. HERMSEN, MAI  
DAVID C. WELLSANDT, MAI  
MELISSA L. RUTHERFORD  
MARK SCHAECHER  
ALEX FINKLE

March 4, 2021

Mr. Brian Hansen  
Omaha Housing Authority  
1823 Harney St  
Omaha, Nebraska 68132

Re: Real Property Appraisal Report  
Office and Vacant Lots Property  
528 South 27th Street  
Omaha, Nebraska 68105  
Case Number: 00210233

Dear Mr. Hansen:

Based upon the agreement for services, I submit to you this appraisal report for the above-referenced property. My findings are submitted in the following report of 93 pages including the Addenda.

The subject property is an office property located at 528 South 27th Street in Omaha, Nebraska 68105. The property has 15,050 SF GBA, 15,050 SF GLA and was originally built in 1975. There are also three vacant adjacent lots included in this appraisal.

Your attention is also directed to the special consideration noted on page 28 regarding the COVID-19 outbreak.

The analyses are based on the market data available to me. The opinions of value expressed in this report are based on estimates and forecasts that are prospective to the future and subject to considerable risk and uncertainty. Events may occur that cause the performance of the property to differ from my estimates. Additionally, my opinions and forecasts are based on data from sources believed reliable including interviews, third-party data sources, etc. This appraisal is subject to the Assumptions and Limiting Conditions noted on page 10, as well as any additional assumptions or conditions specific to this assignment that are interspersed through the report.

*Office and Vacant Lots Property  
528 South 27th Street  
Omaha, Nebraska 68105  
Case Number: 00210233  
Page 3*

**As Is - Overall as of February 10, 2021**

I estimate the current market value of the property's fee simple estate as is - overall as of February 10, 2021, is:

**\$1,115,000**

**ONE MILLION ONE HUNDRED FIFTEEN THOUSAND DOLLARS**

Respectfully submitted,

Mitchell & Associates, Inc.

A handwritten signature in blue ink that reads "David C. Wellsandt". The signature is fluid and cursive, with a long horizontal stroke at the end.

David C. Wellsandt, MAI  
NE-CG270121  
IA-CG03395

**Table of Contents**

Summary of Salient Facts and Conclusions ..... 5

Definitions ..... 7

Assumptions and Limiting Conditions..... 10

Certification Statement ..... 15

Valuation Methodology ..... 17

Scope of Work..... 21

Market Area Analysis ..... 24

Property Description ..... 34

Assessment and Taxes..... 50

Land Use Controls ..... 51

Highest and Best Use..... 53

Sales Comparison Approach – Land ..... 55

Sales Comparison Approach – Office..... 66

Overall Value ..... 82

Final Reconciliation..... 83

Addenda..... 85

## Summary of Salient Facts and Conclusions



**Appraised Property** 528 South 27th Street  
Omaha, Nebraska 68105

**Purposes of the Appraisal** Estimate the Current Market Value of the Fee Simple Estate As Is - Overall as of February 10, 2021

Unless noted otherwise, the value estimates are for the real property only and do not include any personal property, business or going-concern value, or other interests.

**Property Use** Office and Vacant Lots

**Site - As Is - Office** Gross Area: 63,192 SF or 1.45 Acres

Usable Area: 63,192 SF or 1.45 Acres

**Site - As Is - Land** Gross Area: 15,792 SF or 0.36 Acres

Usable Area: 15,792 SF or 0.36 Acres

**Improvements - As Is - Office** Gross Area: 15,050 SF

Leasable Area: 15,050 SF

Construction: Average Quality, Class C

Year Built: 1975

Condition: Fair

The subject building is 2-stories with a walkout lower level.

***Highest and Best Use*** Office with Excess Land

**Value Indications**

**Fee Simple Estate As Is - Overall as of February 10, 2021**

<b><i>Vacant Lots</i></b>	\$225,000
<b><i>Office Building</i></b>	\$1,000,000
<b><i>Final Estimate of Value</i></b>	\$1,115,000

## **Definitions<sup>1</sup>**

### **Market Value<sup>2</sup>**

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and,
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

### **Fee Simple Interest**

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

### **Leased Fee Interest**

A freehold (ownership interest) where the possessory interest has been granted to another party by the creation of a contractual landlord-tenant relationship (i.e., a lease).

### **Leasehold Interest**

The interest held by the lessee (the tenant or renter) through a lease transferring the rights of use and occupancy for a stated term under certain conditions.

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<sup>1</sup> Unless noted otherwise, the source for the definitions is The Dictionary of Real Estate Appraisal, 4th ed., by Appraisal Institute (Chicago: Appraisal Institute, 2010).

<sup>2</sup> 12 CFR (Code of Federal Regulations) Part 34, Subpart C, Section 34.42

## **Extraordinary Assumption**

An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property such as market conditions or trends; or about the integrity of data used in an analysis.

## **Hypothetical Condition**

That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.

## **Reconciliation**

1. The last phase of any valuation assignment in which two or more value indications derived from market data are resolved into a final value estimate, which may be either a final range of value or a single point estimate.
2. In the sales comparison approach, reconciliation may involve two levels of analysis: derivation of a value indication from the adjusted prices of two or more comparable sales expressed in the same unit of comparison and derivation of a value indication from the adjusted prices of two or more comparables expressed in different units of comparison.
3. The process of analyzing data and reaching a conclusion based on the quality and applicability of the data. (e.g. Analyzing the subject property's actual rents, comparable leases, and listings of space for rent in concluding an estimate of market rent.)<sup>1</sup>

## **Exposure Time**

1. The time a property remains on the market.
2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market.

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<sup>1</sup> Definition developed by Mitchell & Associates, Inc.

**Excess Land**

In regard to an improved site, the land not needed to serve or support the existing improvement. In regard to a vacant site or a site considered as though vacant, the land not needed to accommodate the site's primary highest and best use. Such land may be separated from the larger site and have its own highest and best use, or it may allow for future expansion of the existing or anticipated improvement.

**Surplus Land**

Land not necessary to support the highest and best use of the existing improvement but, because of physical limitations, building placement, or neighborhood norms, cannot be sold off separately. Such land may or may not contribute positively to value and may or may not accommodate future expansion of an existing or anticipated improvement.

## **Assumptions and Limiting Conditions**

This appraisal is based on the following assumptions and conditions except as otherwise noted in the report. The analyses found herein are subject to these and any other assumptions or conditions set forth in the body of this report but which may have been omitted from this list of assumptions and limiting conditions.

## **Terms of Engagement**

The appraisal report is prepared for the exclusive benefit of the client, its subsidiaries and/or affiliates, and other intended users stated in this report. The appraisal report is prepared only for the intended use(s) as stated in this report. The use of the appraisal report by anyone other than the intended user(s) or for a use other than the intended use(s) as noted in the report is prohibited. The appraisal report shall not be made available to the public or otherwise used to market the property or induce a third party to purchase or lease the property. I expressly reserve the unrestricted right to prohibit disclosure of the appraisal report or any part thereof to any third parties even if their eventual receipt or reliance upon the report could be foreseen. No third party may rely on the appraisal report even if their reliance was foreseeable without my written consent. Any parties who use or rely upon any information in the report without my written consent do so at their own risk. Exempt from this restriction is duplication for the client's internal use and/or transmission to those advising or assisting the client in the course of the intended use(s) of this appraisal.

The appraisal report shall be considered only in its entirety. No part of the appraisal report shall be utilized separately or out of context.

Disclosure of the contents of this appraisal report is governed by the Uniform Standards of Professional Appraisal Practice (USPAP), and the Bylaws and Regulations and Code of Professional Ethics of the Appraisal Institute, and state regulatory agencies.

Possession of part or all of this report, or copy of it, does not carry with it the right of publication. No part of this report shall be provided to other parties for the purpose of marketing or negotiating for a sale, lease, or other transaction involving the property. No part of this report, including any data or analysis for value, the identity of the appraiser(s), or any reference to the Appraisal Institute, shall be disseminated through advertising, media, public relations media, news media, or any other means of communication (including without limitation prospectuses, private offering memoranda and other offering material provided to prospective investors) without the written consent of the persons signing the report.

Unless otherwise agreed to in writing, I am not required to give testimony, respond to any subpoena or attend any court, governmental or other hearing with reference to the property without previously arranging an agreement for additional compensation.

The appraisers reserve the right to make such adjustments to the analysis, opinions and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.

It is expressly acknowledged that in any action which may be brought against Mitchell & Associates, Inc., or their respective officers, owners, managers, directors, agents, subcontractors, or employees, arising out of, relating to, or in any way pertaining to this engagement, the appraisal reports or any estimates or information contained therein, the Mitchell & Associates, Inc., parties shall not be responsible or liable for an incidental or consequential damages or losses unless the appraisal was fraudulent or prepared with gross negligence. It is further acknowledged that the collective liability of the Mitchell & Associates, Inc., parties in any such action shall not exceed the fees paid for the preparation of the appraisal report unless the appraisal was fraudulent or prepared with gross negligence. Finally, it is acknowledged that the fees charged herein are in reliance upon the foregoing limitations of liability.

## **General Assumptions**

The dollar amount of any value opinion rendered in this report is based upon the purchasing power of the U.S. dollar existing on the effective date(s); we have assumed that no extreme fluctuations in economic cycles will occur. The conclusions stated in the appraisal apply only as of the effective date of the appraisal, and no representation is made as to the effect of subsequent events.

The analyses and conclusions contained in the appraisal report necessarily incorporate numerous estimates and assumptions regarding the property's characteristics and performance, economic conditions, the absence of material changes in the competitive environment, and other matters. Some estimates or assumptions will likely not materialize, and unanticipated events and circumstances may occur. The conclusions of this report are estimates based on known current trends and reasonably anticipated future occurrences as of the effective date(s). These estimates are based partly on property information, data obtained in public records, interviews, existing trends, buyer-seller decision criteria in the current market, and research conducted by third parties, and such data are not always completely reliable. Mitchell & Associates, Inc., and the undersigned are not responsible for these and other future occurrences that could not have reasonably been foreseen on the effective date of this assignment. Furthermore, it is inevitable that assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance. While I am of the opinion that the findings are reasonable based on current market conditions, I do not represent that these estimates will actually be achieved as they are subject to considerable risk and uncertainty.

Any future projections or forecasts in this appraisal, including rent, expense, occupancy, tax, etc., contained in the appraisal report are used only for the purpose of estimating value and do not constitute predictions of future operating results. This also includes the projections or forecasts relating to future releasing or sale (absorption or reversion) activities.

All prospective value estimates presented in this report are estimates and forecasts which are prospective in nature and are subject to considerable risk and uncertainty. Several events may occur that could substantially alter the outcome of my estimates such as, but not limited to, changes in the economy, interest rates, and capitalization rates; behaviors of consumers, investors, and lenders; fire and other physical destruction; changes in title or conveyances of easements and deed restrictions; etc. It is assumed that conditions reasonably foreseeable at the current time are consistent or similar with the future.

I assume competent and effective management and marketing for the duration of the projected holding period of this property. I assume that the property's management and owner will operate prudently and in the best interest for maximizing the subject property's value.

No opinion as to title is included in this appraisal. Data relating to ownership and legal description was obtained from resources considered reliable, particularly public records. Title is assumed to be marketable and free and clear of all liens, encumbrances, easements, and restrictions. The property is presumed to have no recorded or unrecorded matters or exceptions to title. If no title policy was made available to me, I assume no responsibility for such items of record not disclosed by customary investigation.

The property visit may have consisted of a partial (i.e. less than 100% complete) observation of the property and the property's components. Areas not observed are presumed similar quality and condition as the areas observed. I assume that the existing improvements are structurally sound, seismically safe, and conform to laws, regulations, and codes. No changes in any federal, state, or local laws, regulations, or codes (including, without limitation, the Internal Revenue Code) are anticipated. I assume that all building systems such as the heating/cooling, electrical, elevators/escalators, plumbing, etc., are in good working order with no significant deferred maintenance or repairs required, and that the roof and exterior are in sufficient condition to protect the property from moisture, pests, etc. I assume that any construction, repairs, or alterations, existing or planned, are performed in a workmanlike manner commensurate with similar quality and craftsmanship as the market would expect. There are no hidden or undisclosed conditions of the land or of the improvements that could affect the property. The appraiser(s) assume no responsibility for hidden or non-apparent conditions of the property including soils, structures, materials, etc., that affect the property's value. No responsibility is assumed for engineering studies that would reveal significant non-apparent conditions.

No consideration has been given to personal property located on the premises or to the cost of moving or relocating such personal property, or to any business or going concern value; only the real property has been considered.

No opinion is expressed as to the value of subsurface oil, gas, or mineral rights, if any, and we have assumed that the property is not subject to surface entry for exploration or removal of such materials, unless otherwise noted in the appraisal. No opinion is expressed for air or development rights that may be transferred.

I have made no survey of the property and assume no responsibility in connection with such matters. Any sketch, survey, plat, aerial imagery, or other exhibit of the property included in this report is for illustrative purposes only and should not be considered to be scaled accurately for size. The appraisal covers the property as described in this report, and the areas and dimensions set forth are assumed to be correct. It is assumed that the utilization of the land is within the boundaries or property lines of the property described and that there is no encroachment unless noted otherwise.

The title is marketable and free and clear of all liens, encumbrances, encroachments, easements, and deed or other restrictions. Existing mortgages, deferred taxes, delinquent taxes, outstanding special assessments, unpaid utility charges, payable association dues, or any other levies/liens on the subject property are not considered in the valuation process unless otherwise noted. Thus, the amount of any financial encumbrance is not deducted from estimates of market value.

All existing liens and encumbrances have been disregarded, and the property is appraised as though free and clear, under responsible ownership and competent management. The property is presumed to be free from any lawsuits, foreclosures, other legal entanglements. There are no existing judgments or pending or threatened litigation that could affect the property.

## **Data Sources**

Information contained in the report obtained from third-party sources including but not limited to buyers, sellers, landlords, tenants, brokers, lenders, attorneys or other advisors, public records, public or subscription data services, and news media, are assumed to be reliable and have not been independently verified. The information furnished by others, including public records, industry data services, brokers, property managers, property owners, etc., is believed to be reliable, but no warranty is given for its accuracy.

No studies have been provided to us indicating the presence or absence of hazardous materials on the subject property or in the improvements, and my valuation is predicated upon the assumption that the subject property is free and clear of any environmental hazards including, without limitation, hazardous wastes, toxic substances, and mold. No representations or warranties are made regarding the environmental condition of the subject property and the person signing the report shall not be responsible for any such environmental conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because I am not experts in the field of environmental conditions, the appraisal report cannot be considered as an environmental assessment of the subject property.

I may have reviewed available flood maps and may have noted in the appraisal report whether the subject property is located in an identified Special Flood Hazard Area. I am not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property, and the value conclusion is predicated on the assumption that wetlands are nonexistent or minimal.

I accept no responsibility for considerations requiring expertise in other fields. Such considerations include, but are not limited to, legal descriptions and other legal matters such as legal title; geologic considerations such as soils and seismic stability; and civil, mechanical, electrical, structural, and other engineering and environmental matters. It is assumed that there are no adverse conditions that would be revealed if the property were analyzed by qualified experts in these fields.

No environmental impact studies were either requested or made in conjunction with this appraisal, and we reserve the right to revise any of the conclusions based upon any subsequent environmental impact studies. If any environmental impact statement is required by law, the appraisal assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.

## **Compliance**

The person signing the report is not a building or environmental inspector. Mitchell & Associates, Inc., does not guarantee that the property is free of defects or environmental problems. Mold or other environmental contamination may be present in the subject property and a professional inspection is recommended.

The Americans with Disabilities Act (ADA) became effective January 26, 1992. I have not made a specific survey or analysis of this property to determine whether the physical aspects of the property meet the ADA accessibility guidelines. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with the Act. In as much as compliance matches each owner's financial ability with the cost to cure the non-conforming physical characteristics of a property, we cannot comment on compliance to ADA. Given that compliance can change with each owner's financial ability to cure non-accessibility, the value of the subject does not consider possible non-compliance. A specific study of both the owner's financial ability and the cost to cure any deficiencies would be needed for the Department of Justice to determine compliance. If so, this fact could have a significant effect upon the value of the property. Since there was no direct evidence relating to this issue, the appraiser(s) did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

## **Specific Assumptions for This Assignment**

I assume the property and financial data provided for this assignment is accurate and complete.

## **Certification Statement**

On this March 4, 2021, I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.

I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.

My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

I David Wellsandt have inspected the property that is the subject of this report.

No one provided significant real property appraisal assistance to the person signing this certification.

As of the date of this report, I David Wellsandt have completed the continuing education program of the Appraisal Institute.

I have performed valuation services regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.

A handwritten signature in blue ink that reads "David C. Wellsandt". The signature is fluid and cursive, with a long horizontal stroke at the end.

David C. Wellsandt, MAI  
NE-CG270121  
IA-CG03395

## Valuation Methodology

An appraisal is an estimate, an opinion of value. The valuation process begins with identifying the appraisal problem. This includes identifying the client, intended users and uses of the appraisal, and the effective dates and conditions for the value estimates. Once these items have been determined, the appraiser determines an appropriate scope of work to guide the development and reporting of the appraisal.

The appraiser collects information about the subject property. This typically consists of inspecting the property, reviewing public records, blueprints, and financial statements where available. The appraiser collects data about the market area, as well as comparable data for development of the approaches to value.

The collected data provides a basis for the highest and best use analysis. The highest and best use analysis is a process of eliminating less than optimal uses of a property in order to find the use that yields the greatest present value. Uses are eliminated that are not physically possible, legally permissible, and financially feasible. Of the remaining uses, the highest and best use is that use which produces the highest net return (i.e. the highest present value.)

When improvements are present, the property can also be evaluated for the four basic courses of action regarding the improved property:

- Demolish the improvements and redevelop the site for its highest and best use,
- Cure items of deferred maintenance and continue the current use,
- Modify the improvements (e.g. renovate, modernize, or convert), or
- Maintain the improvements as is and continue the current use.

The highest and best use serves as the basis of comparison for each applicable approach to value. Three basic approaches may be used to arrive at an estimate of market value.

- Cost Approach
- Sales Comparison Approach
- Income Capitalization Approach

### Cost Approach

The Cost Approach is based on the principle that a prudent and rational person would not pay more for a property than the cost to construct a similar and competitive property that provides similar utility, assuming no undue delay in the process. The procedure for the Cost Approach is briefly described as follows.

## **Site Valuation**

Develop a value for the land value according to its highest and best use as if vacant. There are several methods for this analysis but it is most commonly provided by sales comparison based on sales of other competitive sites.

## **Cost New**

Develop the cost new for buildings and site improvements. This can be based on the replacement cost or reproduction cost. Costs are typically developed according to the Marshall Valuation Service (MVS), an industry standard handbook for costs.

## **Depreciation**

Analyze the physical depreciation, functional obsolescence, and external obsolescence accrued to the improvements. A common method for depreciation is the breakdown method where the property's various elements of depreciation are analyzed individually. The depreciation and functional obsolescence items are considered curable if the cost of repairs or modifications are less than the resulting value contribution.

### **Curable Physical Depreciation (Deferred Maintenance)**

Physical depreciation resulting from aging and use.

### **Incurable Physical Depreciation – Short-Lived Items**

Building components with an expected remaining economic life that is less than the remaining economic life of the entire structure.

### **Incurable Physical Depreciation – Long-Lived Items**

Building components with an expected remaining economic life that is the same as the remaining economic life of the entire structure.

### **Functional Obsolescence**

Functional obsolescence due to lack of utility, change in market preferences, or under-utilization of the site, or due to superadequacy (i.e. exceeding normal market standards).

### **External Obsolescence**

External obsolescence due to conditions outside the property such as demographic or market conditions, or proximity to nuisances.

## **Entrepreneurial Incentive**

Estimate the entrepreneurial incentive (profit) for the project.

## **Conclusion**

The final step is to sum the elements analyzed – land, cost new, depreciation, and entrepreneurial incentive. Also include any adjustments for unusual circumstances such as non-market rents, lease-up costs, etc.

## **Sales Comparison Approach**

The Sales Comparison Approach is based on the premise that a buyer would not pay more for a specific property than the cost of obtaining a property with the same quality, utility, and perceived benefits of ownership. The Sales Comparison Approach compares sales of similar properties with the subject property. Each comparable sale is considered for differences compared to the subject property that affect value. The comparable sales may be evaluated qualitatively (i.e. rated as inferior, similar, or superior to the subject) or quantitatively (i.e. adjustments applied to each sale's price). The values indicated by the adjusted comparable sales form a range of value for the subject property. By process of reconciliation, a final indicated value is derived. The following steps describe the process of the Sales Comparison Approach.

1. Collect market data (e.g. comparable sales, pending sales, and listings) from the market.
2. Determine the most meaningful unit of comparison.
3. Analyze the market data using a quantitative or qualitative analysis.
4. The value indication of each comparable sale is analyzed and the data reconciled for a final indication of value.

## **Tract Development Bulk Sale Analysis**

For appraisals of tract developments with multiple units (e.g. multiple lots, condominium units, etc.), it may be appropriate to develop a bulk sale analysis. The bulk sale analysis is intended to reflect the wholesale discount an investor would require to purchase multiple units to sell on a retail basis one-by-one to end users. The process begins with estimating the total combined retail value of the units. Then, bulk sales data is researched for other multi-unit tract developments. The bulk sales will provide a basis for estimating a discount factor from the total combined retail value for the entire tract.

## **Income Capitalization Approach**

The Income Capitalization Approach provides a value estimate based on the income the property may generate through renting of the property (e.g. apartment or office rent) or sales of units (e.g. condominium sales or single-family lots). The appraiser develops estimates of rent and other income, vacancy, operating expenses, and capitalization rates and/or discount rates based on comparisons in the market. The process can be applied to the estimate of the next year's operations or to irregular cash flows over a multi-period holding period. Multiple methods may be applied for a single appraisal which can then be reconciled to a single indication of value from the Income Capitalization Approach. The following steps describe the process of the Income Capitalization Approach.

1. Project income for the property. This may be
  1. Effective Gross Income – what the property is projected to collect
  2. Net Operating Income – what is left after deducting vacancy, collection losses, and operating expenses
  3. Net Cash Flow – what is left after also deducting capital expenses
2. Apply a multiplier, capitalization rate, or discount rate to convert the projected income to a current value.

The three main techniques are the income multiplier, direct capitalization, and yield capitalization (discounted cash flows) analyses. The income multiplier method applies a multiplier factor to the following year's projected income. Direct capitalization applies a capitalization factor to the following year's projected net operating income. Yield capitalization develops an estimate of market value by applying a yield or discount rate to the cash flows forecasted over a projection period. The cash flows may be generated through rental income, unit sales (e.g. vacant lots, condominiums, etc.), or some combination of rents and unit sales.

## **Final Reconciliation**

The value indication from each developed approach is considered in order to estimate a reconciled value. Each approach to value is considered for its applicability for the appraisal of the subject property, as well as the dependability of its indicated value. Finally, a value estimate is reported in the form of a single number, a range value, or a value in relation to some benchmark (i.e., more than or less than a given value).

## Scope of Work

The Uniform Standards of Professional Appraisal Practice (USPAP) require the appraiser to determine an appropriate scope of work based on the purpose of the assignment and intended users. The following scope of work guided me through this appraisal assignment.

## Property Identification

**Property Identification** The subject property was identified to me by its address, 528 South 27th Street, Omaha, Nebraska 68105.

## Assignment Factors

**Report Date** March 4, 2021

**Client** Omaha Housing Authority

**Intended User** Omaha Housing Authority

**Intended Use** Disposition (Sale)

**Purposes of the Appraisal** Estimate the Current Market Value of the Fee Simple Estate As Is - Overall as of February 10, 2021

The effective date is based on the date of observation for the subject property.

Unless noted otherwise, the value estimates are for the real property only and do not include any personal property, trade fixtures, inventory, business or going-concern value, or other interests.

## Analysis Development

**Inspection** I observed the property's interior and exterior on February 10, 2021.

**Resources** The property observation, architectural and engineering drawings, and public records served as the basis for most of the property descriptions. Market data was gathered from various sources including public records, real estate brokers, property managers, investors, buyers and sellers, property data sources, market surveys and articles, and other sources considered reliable and knowledgeable. Additional information was garnered from past assignments and experiences.

**Market Area and Analysis of Market Conditions** An analysis was developed for the market area and market conditions for this type of property.

**Highest and Best Use Analysis** A highest and best use analysis was developed for the property both as if vacant and as is. Physically possible, legally permissible and financially feasible uses were considered, and the maximally productive use was concluded. The highest and best use conclusions served as the basis for developing the valuation approaches.

**Cost Approach** The Cost Approach is a built-up analysis of the site value and replacement cost. It is typically most applicable when only mild adjustments for depreciation are applicable. The Cost Approach was not applicable to this appraisal so was not developed.

**Sales Comparison Approach** The Sales Comparison Approach considers sales of comparable properties in the competing market. There were sufficient data supporting the use of the Sales Comparison Approach. Based on this data, the Sales Comparison Approach was developed for this appraisal.

**Income Capitalization Approach** The Income Capitalization Approach develops an estimate of value based on the cash flows the property is reasonably capable of producing. The property would best appeal to an owner-user with low appeal to most investors. Therefore, the Income Capitalization Approach was not applicable to this appraisal so was not developed.

**Reconciliation** After analysis of the available data, I considered the values in each approach for their reasonability and reliability. The quality and quantity of the data was also considered in reconciling to a final estimate of value.

**Extraordinary Assumptions** There are no extraordinary assumptions for this appraisal.

***Hypothetical Conditions*** The subject's office building is part of a shared parcel with the high-rise apartment building adjacent to the south. This appraisal is for determining the value of the office building portion only, excluding the apartment section. The appraisal is based on the hypothetical condition that the parcel has been subdivided as shown on page 38 with 63,192 SF left to the office building portion. Use of the hypothetical condition might have affected results of this assignment.

## **Reporting**

***Report Type*** Appraisal Report

## Market Area Analysis

Market areas influence the value of specific properties in many ways. The influences of market areas are better understood in light of their social, economic, governmental, and environmental characteristics. The information in this section is intended to provide general background information to understand the forces affecting the overall market in the surrounding area.

### Market Area Location and Boundaries

The first step is establishing a reasonable market area for analysis. A neighborhood is a group of complementary land uses. While the subject property may compete with properties outside the boundaries, the market area identifies the area that most directly influences the value of the subject property. Typical boundaries can be determined by physical features, political boundaries, traffic patterns, or other identifiable breakpoints. The market area is bounded by Dodge Street on the north, 13th Street on the east, Woolworth Avenue on the south, and 36th Street on the west.

### Demographics

Despite the limited vacant land available, the market area has grown faster than most of the metropolitan area over the last decade. This is largely attributable to new or renovated housing options around downtown and midtown areas.

#### *Demographics Summary*

Population					
	<u>2010</u>	<u>2020</u>	<u>2025</u>	<u>2010-2020</u>	<u>2020-2025</u>
Market Area	14,898	18,452	19,855	2.16%	1.48%
Omaha CBSA	865,350	967,474	1,017,042	1.12%	1.00%

Household					
	<u>5998</u>	<u>7769</u>	<u>8495</u>	<u>5998-7769</u>	<u>7769-8495</u>
Market Area	8,179	8,724	8,989	0.00%	0.00%
Omaha CBSA	334,379	374,366	393,690	0.01%	0.01%

Household Size					
	<u>2.18</u>	<u>2.13</u>	<u>2.11</u>	<u>2.18-2.13</u>	<u>2.13-2.11</u>
Market Area	2.63	2.62	2.63	7.92%	-17.34%
Omaha CBSA	2.54	2.54	2.54	0.00%	0.00%

Median Age					
	<u>29.7</u>	<u>32.2</u>	<u>31.9</u>	<u>29.7-32.2</u>	<u>32.2-31.9</u>
Market Area	32.0	33.7	34.5	2.09%	-7.52%
Omaha CBSA	34.7	36.3	36.9	1.82%	-5.32%

## Income

The market area's household incomes are much lower than the overall metropolitan area. The household incomes are rising as the new and renovated housing attracts higher-income households.

### *Income Summary*

<b>Median Income</b>				
	<u>2020</u>	<u>2025</u>	<u>2010-2020</u>	<u>2020-2025</u>
Market Area	\$37,044	\$41,222		2.16%
Omaha CBSA	\$66,428	\$72,598		1.79%

<b>Average Income</b>				
	<u>2020</u>	<u>2025</u>	<u>2010-2020</u>	<u>2020-2025</u>
Market Area	\$55,840	\$63,241		2.52%
Omaha CBSA	\$88,123	\$96,950		1.93%

<b>Per Capita Income</b>				
	<u>2020</u>	<u>2025</u>	<u>2010-2020</u>	<u>2020-2025</u>
Market Area	\$23,132	\$26,586		2.82%
Omaha CBSA	\$34,161	\$37,587		1.93%

## Education

The market area has a much lower level of post-secondary graduates compared to the metropolitan area. The market area has attracted more adults with post-secondary degrees in recent years.

### *Education Summary*

Education		
	Market Area	Omaha CBSA
Less than 9th Grade	10.8%	3.3%
9th-12th Grade, No Diploma	10.6%	4.7%
High School Graduate	17.5%	19.8%
GED/Alternative Credential	7.1%	3.1%
Some College, No Degree	15.9%	21.9%
Associate's Degree	6.1%	9.5%
Bachelor's Degree	22.3%	24.4%
Graduate/Professional Degree	9.7%	13.2%
Less than High School Graduate	21.4%	8.0%
High-School to Some Post-Secondary Degree	40.5%	44.8%
	38.1%	47.1%

## Housing

While the metropolitan area has a home-ownership rate near 60%, the market area has a high concentration of renter households. This is attributable to the high concentration of young and single-person households and is typical near urban centers.

### *Housing Summary*

Housing					
	<u>2010</u>	<u>2020</u>	<u>2025</u>	<u>2010-2020</u>	<u>2020-2025</u>
Market Area	9,484	10,004	10,294	0.54%	0.57%
Owner-Occupied	15.2%	12.7%	12.6%		
Renter-Occupied	63.2%	69.1%	69.2%		
Vacant	21.6%	18.2%	18.2%		
Omaha CBSA	362,327	402,287	422,759	1.05%	1.00%
Owner-Occupied	61.6%	59.4%	59.4%		
Renter-Occupied	30.7%	33.7%	33.7%		
Vacant	7.7%	6.9%	6.9%		

## Employment

The market area has a greater concentration of employees in construction, production, and transportation positions than the overall metropolitan area.

### *Employment Summary*

<b>Employment</b>		
	<u>Market Area</u>	<u>Omaha CBSA</u>
Management/Business/Financial	13.8%	16.6%
Professional	23.5%	24.2%
Sales	5.9%	9.7%
Administrative Support	10.3%	14.4%
Services	21.4%	15.2%
Farming/Forestry/Fishing	0.7%	0.6%
Construction	8.1%	5.1%
Installation/Maintenance	1.8%	3.3%
Production	9.2%	4.9%
Transportation	5.4%	6.0%
White Collar	37.3%	64.9%
Services	37.6%	15.2%
Blue Collar	25.2%	19.9%

## Land Use

Commercial properties are concentrated along primary roadways or near major intersections. The strongest commercial development is focused along 13<sup>th</sup> Street, 24<sup>th</sup> Street, Leavenworth Street, Farnam Street, and Dodge Street. The northeastern portion of the market area includes much of the central business district (CBD). The south and west portions of the market area are dominated with residential developments.

## Transportation

The primary east-west arterial roadways through the market area are Dodge Street, Farnam Street, and Leavenworth Street, and north-south access is provided by 13<sup>th</sup> Street, 24<sup>th</sup> Street, and Interstate 480/U.S. Highway 75.

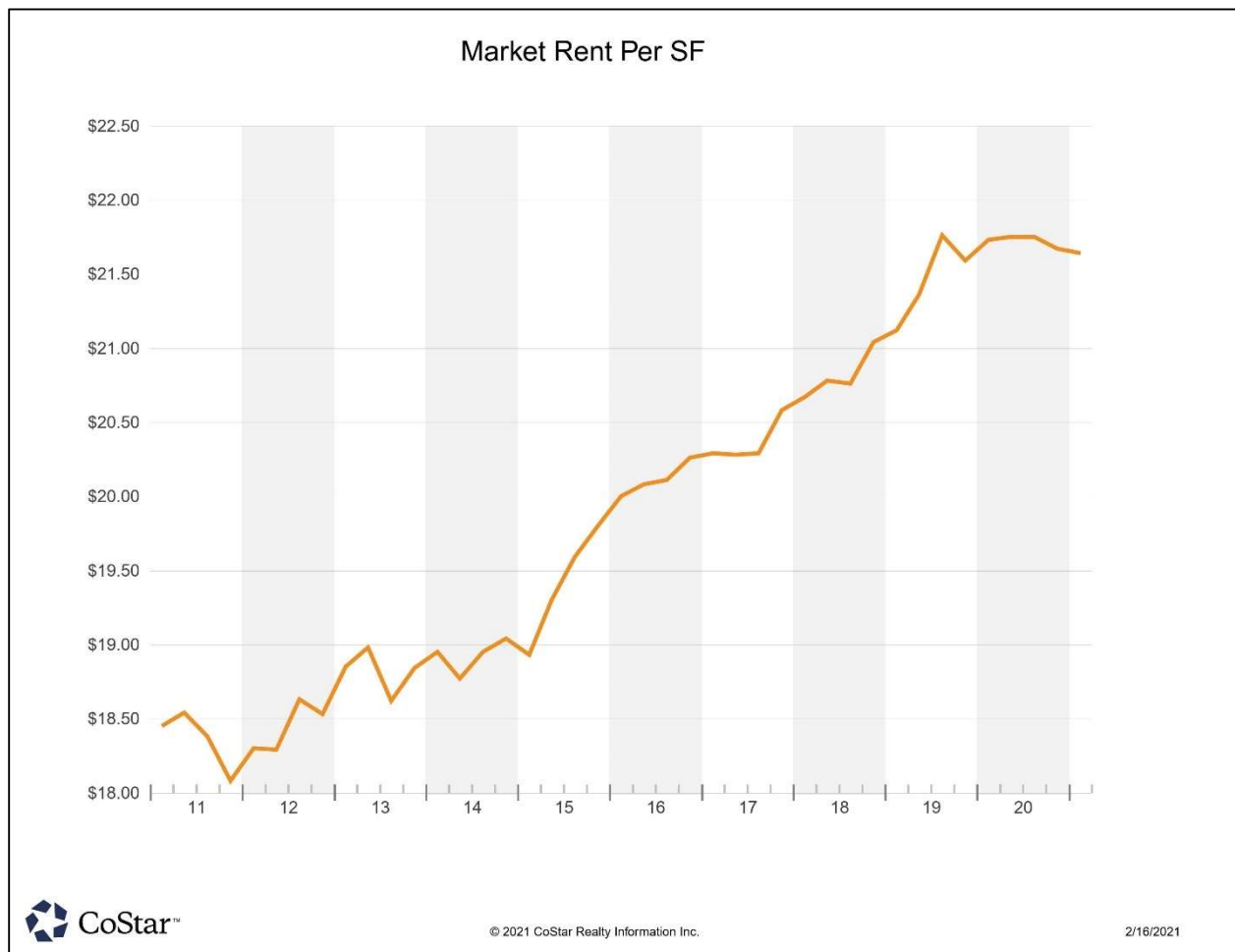
## Residential Market

The market area has been a stable residential area. Home prices in the area typically range from about \$25,000 to \$1,300,000, with most between \$65,000 and \$450,000. Typical marketing time is about 1-3 months. Most of the higher-priced properties (\$200,000+) are condominium units in the central business district, around Midtown Crossing at 32nd and Dodge, or near the southeast end of the market area near the Little Italy neighborhood.

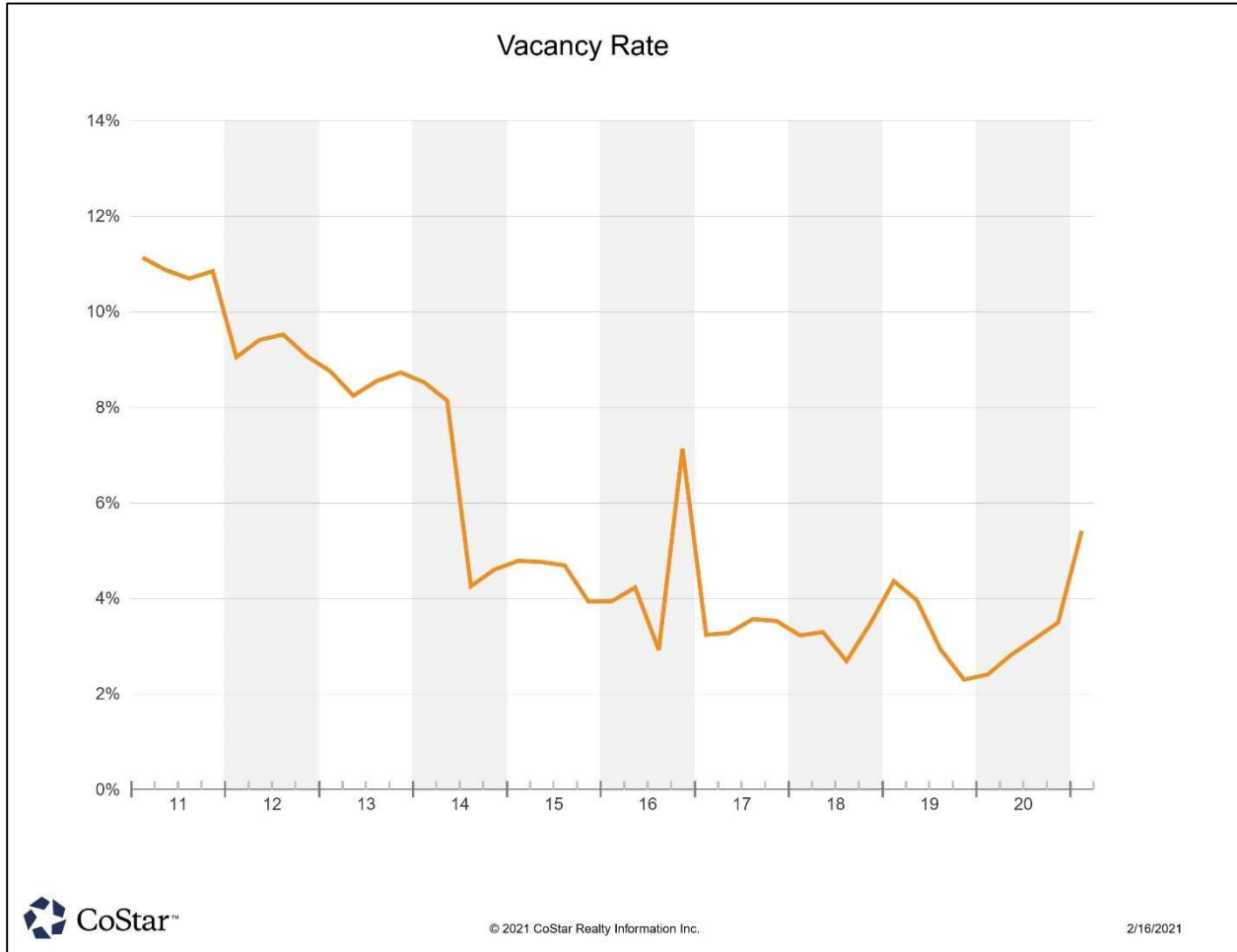
## Office Market

The Omaha office market has been strong for the last several years, spurring new development and renovations of older properties. Vacancy rates have held under 10%. Rents have fluctuated but are on an upswing with the very tight vacancy.

*Market Area Asking Rent per SF*



## Market Area Vacancy



### Special Consideration - COVID-19

The COVID-19 pandemic is having significant impacts to how people live around the world starting March 2020. The local commercial market had an immediate effect with many pending deals falling through, and participants looking to buy or lease pulling out of the market. Initially, most market segments had similar declines in the number of buyers and sellers, so the net effect on pricing was nominal. As the spring progressed and continuing into summer, brokers report that much of the activity has resumed, but that it's not balanced among all market segments.

Brokers generally describe steady sale prices, particularly for owner-user type properties. Some tenants, particularly retail operators, have requested rent abatements or deferrals. Restaurants were one of the hardest-hit segments. As local restrictions eased in late June, some restaurants have returned, though many operate at much lower capacity or as carryout only. Others have announced permanent closures. In general, tenants currently negotiating leases have sought mild reductions.

Brokers project that the office market will be rather stable coming out of the coronavirus period. Some firms will reduce their footprints upon lease renewals, as employees have adapted to working remotely. Other firms that had open layouts may separate workers more for better isolation. Overall, brokers are not anticipating significant changes.

The industrial market may have some winners and losers. Logistics and safety companies are experiencing a boom, while businesses for the restaurant industry are having to find new market segments to replace the lost lines of business. The leasing market is slower with tenants favoring shorter renewals, and rents generally increasing the last five years; rents for 2020 Q2 fell nominally, but it's the first decline in 5 years.

The single-family market has much more activity so provides a more significant data set for evaluating market conditions. The Great Plains Regional MLS for the Omaha market reported the following profile through May 2020.

	<b>New Construction</b>	<b>Existing</b>
New Listings	+22.3%	-0.2%
Pending Sales	+19.6%	+6.2%
Closed Sales	-6.7%	-0.5%
Median Price	+4.5%	+4.7%
Average Price	+2.6%	+4.1%

The number of new listings for existing homes has slowed more than new construction, which may suggest that sellers are reluctant to have outsiders touring their home. In contrast, the number of pending sales is holding strong. The buyer demand is likely a result of historically low interest rates and the heavy competition for most sales last year; the average days on market for existing homes is 20, which is down from 23 the previous two years, and median home price for existing homes increased.

## **Government**

The market area is subject to the City of Omaha's laws, regulations, zoning and taxes. Most of the market area falls within boundaries of the Omaha Public School District. Police and fire protection is provided by the City of Omaha and the area appears to be adequately served by both services.

## **Environment**

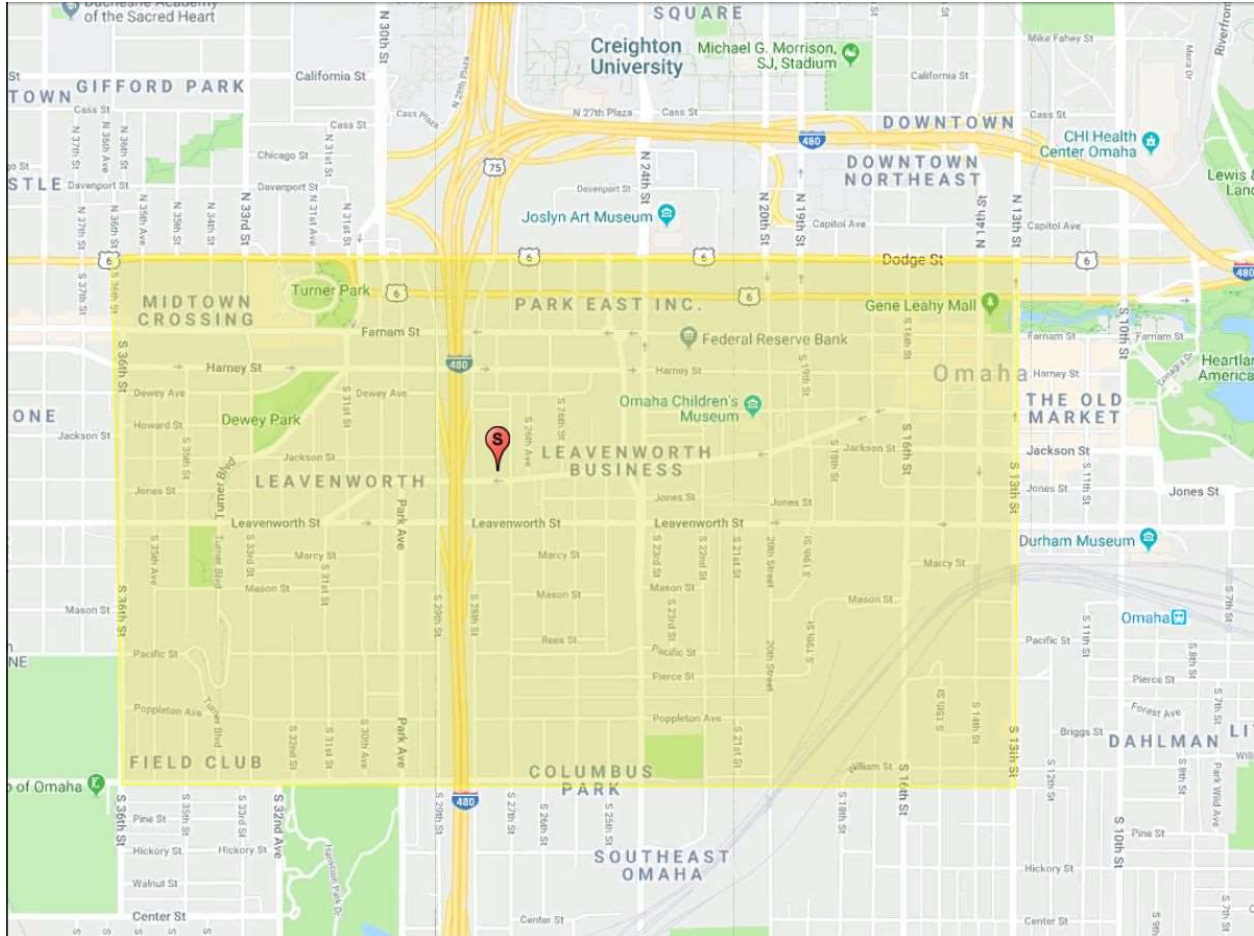
Portions of the market area lie within the 100-year designated flood plain. No adverse environmental conditions are known for the area.

## **Summary**

The area is reasonably well-served for its current commercial, retail and office needs, and market trends should follow general metropolitan trends.



# Market Area Map



## Market Area Photographs



Looking south on 27<sup>th</sup> Street  
toward St. Mary's Avenue



Looking north on 27<sup>th</sup> Street



Looking northwest to Interstate  
480

## Property Description

**Location** 528 South 27th Street  
Omaha, Nebraska 68105

**Legal Description** Part of Lot 1, Jackson Tower, and Part Lots 17-18, Redicks -JI-  
Addition, Douglas County, Nebraska

**Owner** Omaha Housing Authority

**Property Use** Office and Vacant Lots

**Overview** The property is situated between 27<sup>th</sup> and 28<sup>th</sup> Streets, north of Leavenworth Street in the eastern part of Omaha. The office property is part of a parcel with the adjacent high-rise apartment building. This appraisal is based on the hypothetical condition that the office parcel has been subdivided separately from the apartment building as shown in the client's boundary diagram (see aerial on page 38).

## Site

**Site - As Is - Office**

Gross Area	63,192 SF or 1.45 Acres
Usable Area	63,192 SF or 1.45 Acres

The site area is estimated using GIS utilities according to an aerial image provided by the client.

**Site - As Is - Land**

Gross Area	15,792 SF or 0.36 Acres
Usable Area	15,792 SF or 0.36 Acres

The site area is reported by the Assessor.

**Shape** Irregular

**Topography** Flat along the 27<sup>th</sup> Street frontage but sloping down to the west

**Frontage** 27th Street: 120'  
28th Street: 295'

**Traffic Exposure** There are 13,816 vehicles at 27th & Leavenworth with most traffic concentrated on Leavenworth. There are approximately 110,000 vehicles on Interstate 480 along the west side of the property.

**Access** The property has reasonable access to several nearby arterial roads. Interstate 480 has access ramps just north and south of the subject.

**Visibility** The subject's visibility is low based on the light traffic passing by along 27<sup>th</sup> and 28<sup>th</sup> Streets. However, the property has exposure to the much greater traffic volume on Interstate 480.

**Soil Conditions** The soil conditions are presumed stable and suitable for typical improvements.

**Utilities** All typical public utilities are available to the site. Service providers are as follows.

Water	City of Omaha
Sewer	City of Omaha
Natural Gas	Metropolitan Utilities District (MUD)
Electricity	Omaha Public Power District (OPPD)

**Flood Hazard** The Federal Emergency Management Agency (FEMA) manages the National Flood Insurance Program (NFIP), which allows property owners in participating communities to purchase flood insurance from the federal government.

Flood Zone	X
Flood Hazard	No
Map Number	31055C0239H
Map Date	May 3, 2010

**Environmental Issues** Environmental hazards may present health or safety issues and potential expenses for treatment/remediation. The property may contain asbestos materials. Asbestos fibers are a risk when released, become airborne, and are inhaled into the lungs. I am not aware of any current hazard at the property but am not a qualified expert on environmental contamination. Please reference the Assumptions and Limiting Conditions.

**Easements, Encroachments, or Restrictions** No adverse easements, encroachments, or restrictions were observed or reported.

**Neighboring Properties** Interstate 480 runs along the west side of the property. There is a retail property at the subject's southwest corner. There are mostly multi-family apartment properties surrounding the subject, including a high-rise affordable housing tower adjacent to the south.

## Improvements

### General Characteristics

**Design** 2-Story Office Building with Walkout Lower Level

**Building Marketing Class** C

**Construction** Average Quality, Class C

**Year Built** 1975

**Condition** Fair

**Building Sizes** Gross Area 15,050 SF  
Leasable Area 15,050 SF

### Structural Characteristics

**Foundation** Concrete and Concrete Block

**Structure** Steel and Concrete Block

**Exterior** Brick

**Roof** Flat, Presumably with Rubber Membrane Covering and Steel Decking

**Fenestration** Thermopane Glass in Aluminum and Vinyl Frames

### Mechanical Characteristics

**Heating & Cooling** Reportedly Boiler with Chiller System

**Plumbing** Adequate

**Electrical** Adequate; 1,200 amps

**Stairs/Elevators** There are stairways at each end of the building. There is a 1,500 lbs. capacity passenger elevator.

**Fire Sprinklers** None

### **Interior Characteristics**

**Flooring** Ceramic Tile in Lobby, Restrooms; Carpet in Office Areas; Vinyl in Break Room

**Walls** Wallpaper and Paint on Drywall

Private offices on the upper levels have interior windows.

**Ceilings** 2'x2' Ceiling Tiles

**Lighting** Canned and Fluorescent

**Other** Built-in Base and Upper Cabinets in Break Room and Work Rooms

### **Property Analysis**

**Physical Deterioration** There are several items of deferred maintenance and indications of water damage.

- Broken thermopane seals windows
- Broken windows
- Stained and frayed carpet
- Peeling wallpaper
- Water-stained ceiling tiles
- Deteriorated window sills
- Trash can to catch water, fan to dry area

### **Economic Characteristics**

**Title History** I am not aware of any title transfers of the subject property in the three years preceding the effective date of value. I am not aware of any listings to sell or offers to purchase the property, though the client suggested that they are considering a potential sale of the property.

**Leaseholds** The property has no leases in place.

*Client's Boundary Diagram*



# Flood Map



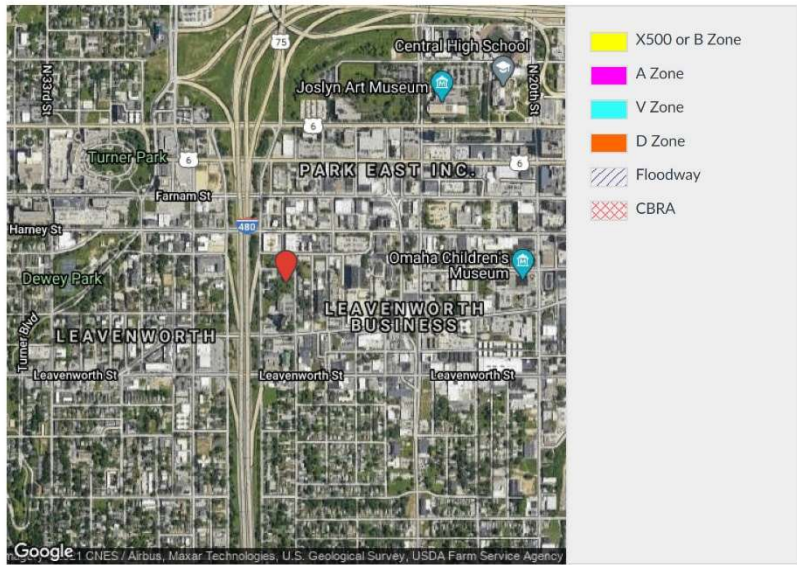
528 S 27TH ST OMAHA, NE 68105-1520

LOCATION ACCURACY: 📍 Excellent

## Flood Zone Determination Report

Flood Zone Determination: **OUT**

COMMUNITY	315274	PANEL	0239H
PANEL DATE	May 03, 2010	MAP NUMBER	31055C0239H



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Report generated Feb 16, 2021 by commercial@mitchellassociates.com

Page 2 of 2







## Subject Property Photographs - Office



Front (east) side of the building



North side of the building



Rear of the building



Main entry



Main level office area



Main level office area



Main level office area



Main level private office



Main level break area



Conference room



Restroom



Upper level office area



Upper level office area



Upper level office



Lower level break area



Lower level office



Lower level office



Lower level office

**Subject Property Photographs - Land**



Looking northwest over the lots



Looking northeast over the lots

## Assessment and Taxes

**Parcel IDs** 1420800850, 2101570001, 2101670000, 2101700000, Douglas County, Nebraska

**Outstanding Balances** To the best of my knowledge, there are no delinquent taxes.

### Comments

The 2020 taxes were due December 31, 2020, but are typically paid by the delinquency dates of April 1, 2021, for first half and August 1, 2021, for the second half.

The property owner is exempt from real estate taxes so no assessed value or taxes were reported. Also, parcel 1420800850 includes the subject office building together with the adjacent high-rise apartment building.

# Land Use Controls

## Zoning

### Zoning Map



**Current Use** Office and Vacant Lots

**Jurisdiction** the City of Omaha, Nebraska

**Zoning Code** R8 (High-density Multiple-family Residential)

The R8 high-density multiple-family residential district is intended to accommodate high-density multiple-family housing. The R8 district also provides for the inclusion of limited office and commercial uses, subject to specific standards for buffering and land use intensity. This allows for a mixture of compatible uses within appropriate high-density urban neighborhoods. The R8 district is most appropriate in centrally located areas near supporting urban services; near major institutional, employment and commercial centers; and in other areas appropriate for high-density, predominantly residential uses.

**Overlay Districts** ACI-1(PL) (Areas of Civic Importance)

Overlay districts are used in combination with base districts to modify or expand base district regulations. Overlay districts are adapted to special needs of areas of the city.

The ACI areas of civic importance overlay district is intended to implement the urban design element of the city's comprehensive plan by creating four overlay district types for those parts of the city which, is because of their characteristics, uses, design or period of development, are also of primary importance in shaping the city's physical image (to be known as the "ACI-1", "ACI-2", "ACI-3", and "ACI-4" districts).

**Permitted Use Summary** Civic, Single-family Residential, and Multi-family Residential

**Legal Use** Yes

**Conforming Use** No

**Potential for Change/  
Long-Range Plans** No substantial change in the zoning is anticipated.

**Remarks** The property is improved with an office building that was constructed prior to implementation of the zoning ordinances. Office use is permitted as a conditional use in the R8 district. Legal nonconforming uses that are permitted for a district's conditional or special use permits is presumed by the City of Omaha to have such permits.

## **Highest and Best Use**

A highest and best use analysis was developed for the property both as if a vacant site and as improved utilizing inferred or trend methodology, appropriate in light of the property's size and complexity.

### **Highest and Best Use As If Vacant**

#### **Physically Possible**

The property has a total gross site area of 78,984 SF or 1.81 acres, and usable site area of 78,984 SF or 1.81 acres. The size and shape are adequate to accommodate almost any use. Most modern agricultural uses would require a substantially larger tract of land, so they would not be possible. All other uses are considered possible for the site.

#### **Legally Permissible**

The subject property is zoned R8 within the jurisdiction of the City of Omaha, Nebraska. This zoning district allows civic, single-family residential, and multi-family residential uses. All other uses are eliminated.

#### **Financially Feasible**

Civic uses are typically not profit-driven developments, so such uses may not be feasible. The remaining uses are considered feasible.

#### **Maximally Productive**

Single-family and multi-family uses remain as potential uses of the site as if vacant. Sales of multi-family sites typically have higher prices than single-family sites. Furthermore, the surrounding properties include several apartments, so a multi-family use would conform better to the area. Therefore, the highest and best use of the site as if vacant is for multi-family residential use.

### **Highest and Best Use As Is**

#### **Demolition**

I considered the value of the site as if vacant in comparison to its value as improved. Sales of similar sites generally range between \$3.00/SF and \$20.00/SF. Sites with the highest prices are typically infill locations in popular redeveloping areas such as Blackstone, Little Italy, etc. Based on the concluded value for the vacant lots, the site value as if vacant is less than the value as improved even before consideration of demolition. As a result, demolition is ruled-out from further consideration.

#### **Modification**

The property is competitive with other office and apartment properties in the market. It is legally permissible and physically possible to modify the property. There are no modifications that would increase the value of the property as improved by an amount greater than the cost of the modifications.

**Cure Deferred Maintenance**

I did not observe any significant deferred maintenance at the property that impairs its value by an amount that is greater than the cost to cure. Therefore, I have ruled out this option on the basis of financial feasibility.

**Conclusion**

Continuing the current use returns the highest value to the property. Therefore, the highest and best use of the property as is is for office use. The vacant lots would be excess to the operations of the office building so could be retained for amenity or future expansion, or sold-off separately.

**Exposure Time**

Market value estimates imply that an adequate marketing effort and reasonable time for exposure occurred prior to the effective date of the appraisal. The property's various components would appeal to different users. The office building is best suited to a single-user and the land would best appeal to an investor for development of apartments. Given the mix of targeted users, the most likely buyer for the overall property would be an owner-user for the office building who would then sell-off the vacant land. My search of the market for comparison sales provided limited marketing times for comparable properties, but most sales had marketing times of 3-24 months with the greatest concentration near 12 months. Therefore, the property's exposure time is estimated to have been 12 months, concluding on the effective date of value.

## **Sales Comparison Approach – Land**

I researched and found sales of competitive residential sites. These sales were analyzed for estimating the value of the property. All sales have been researched through various sources, exterior inspection, and verified by a party to the transaction where possible.

## Comparable #1



## Property Identification

**Sale ID** 2676  
**Address** 2612 Marcy Street and 2615  
Leavenworth  
Omaha, Nebraska  
**Market** 26th & Leavenworth

**Property Type** Land :: Multi-Family  
**Parcel Number** 1713260002; 1444290003  
**Legal Description** Lots 7-8, Block 3, Marsh's Addition,  
and Part Lots 6-11, Kiewits  
Subdivision

## Property Characteristics

**Gross Site Size** 30,180 SF  
**Usable Site Size** 30,180 SF

**Zoning** R7; GC

The property includes two parcels separated by an alley.

## Transaction

**Conditions of Sale** Normal  
**Property Rights** Fee Simple  
**Grantor** Joseph E. Tourek, et al  
**Grantee** Arliss Holdings, LLC  
**Recorded** Warranty Deed 2016-011733

**Sale Date** February 16, 2016  
**Contract Price** \$360,000  
**Price/SF Gross** \$11.93  
**Site Size**  
**Price/SF Usable** \$11.93  
**Site Size**  
**Adjusted Price** \$360,000  
**Price/SF Gross** \$11.93  
**Site Size**  
**Price/SF Usable** \$11.93  
**Site Size**  
**Source** Public Records, Grantee

The buyer later acquired two lots adjacent to the west for \$49,846 with total area 6,360 SF.

## Comparable #2



### Property Identification

**Sale ID** 3244  
**Address** 2215 Q Street  
Omaha, Nebraska  
**Market** South East

**Property Type** Land :: Multi-Family  
**Parcel Number** 0727070000  
**Legal Description** Lots 16-24, Block 5, Brown Park,  
Omaha, Douglas County, NE

### Property Characteristics

**Gross Site Size** 58,806 SF  
**Usable Site Size** 58,806 SF

**Zoning** R-7

Property was improved with an old church and another old building.

### Transaction

**Conditions of Sale** Normal  
**Property Rights** Fee Simple  
**Grantor** Mary our Lady of Guadalupe Church  
**Grantee** Site Preparation, LLC  
**Recorded** Warranty Deed 2018013234

**Sale Date** February 20, 2018  
**Contract Price** \$150,000  
**Price/SF Gross** \$2.55  
**Site Size**  
**Price/SF Usable** \$2.55  
**Site Size**  
**Adjusted Price** \$440,000  
**Price/SF Gross** \$7.48  
**Site Size**  
**Price/SF Usable** \$7.48  
**Site Size**  
**Source** Assessor & Broker & Grantee

I was provided the actual cost to raze the improvements, which were \$220,000 plus \$70,000 in asbestos removal. Buyer planned on building a multi-family structure on the site.

### Comparable #3



### Property Identification

**Sale ID** 4546  
**Address** 6152 Military Avenue  
Omaha, Nebraska  
**Market** Benson

**Property Type** Land :: Other  
**Parcel Number** 1743715550  
**Legal Description** Lot 1, The Mill

### Property Characteristics

**Gross Site Size** 30,429 SF  
**Usable Site Size** 30,429 SF

**Zoning** NBD

The property is at the southeast corner of Military Avenue and NW Radial Hwy.

### Transaction

**Conditions of Sale** Normal  
**Property Rights** Fee Simple  
**Grantor** Oles Big Note, LLC  
**Grantee** Benson Apartment Fund I, LLC  
**Recorded** Unknown

**Sale Date** March 18, 2019  
**Contract Price** \$530,000  
**Contract Pr/SF** \$17.42  
**Gross Site Size**  
**Price/SF Usable** \$17.42  
**Site Size**  
**Adjusted Price** \$530,000  
**Price/SF Gross** \$17.42  
**Site Size**  
**Price/SF Usable** \$17.42  
**Site Size**  
**Source** County Records, CoStar

Site was purchased for construction of a multi-family property.

## Comparable #4



### Property Identification

**Sale ID** 4557  
**Address** 320 North 44th Street  
Omaha, Nebraska  
**Market** North Saddle Creek

**Property Type** Land :: Other  
**Parcel Number** 2018530104  
**Legal Description** Lot 3 and vacated alley, Poppleton  
Park Replat

### Property Characteristics

**Gross Site Size** 10,193 SF  
**Usable Site Size** 10,193 SF

**Zoning** R3

### Transaction

**Conditions of Sale** Normal  
**Property Rights** Fee Simple  
**Grantor** Omnicorp Saddle Creek, LLC  
**Grantee** BCL Properties, Inc.  
**Recorded** Warranty Deed 2020-045533

**Sale Date** May 13, 2020  
**Contract Price** \$215,000  
**Price/SF Gross** \$21.09  
**Site Size**  
**Price/SF Usable** \$21.09  
**Site Size**  
**Adjusted Price** \$215,000  
**Price/SF Gross** \$21.09  
**Site Size**  
**Price/SF Usable** \$21.09  
**Site Size**  
**Source** County Records, CoStar

Site will be improved with townhomes.

## Comparable #5



### Property Identification

**Sale ID** 4753  
**Address** 1110 North 11th Street  
Omaha, Nebraska  
**Market** 11th & Nicholas

**Property Type** Land :: Commercial  
**Parcel Number** 1748166104  
**Legal Description** Lot 3, Millwork Commons

### Property Characteristics

**Gross Site Size** 17,860 SF  
**Usable Site Size** 17,860 SF

**Zoning** CBD

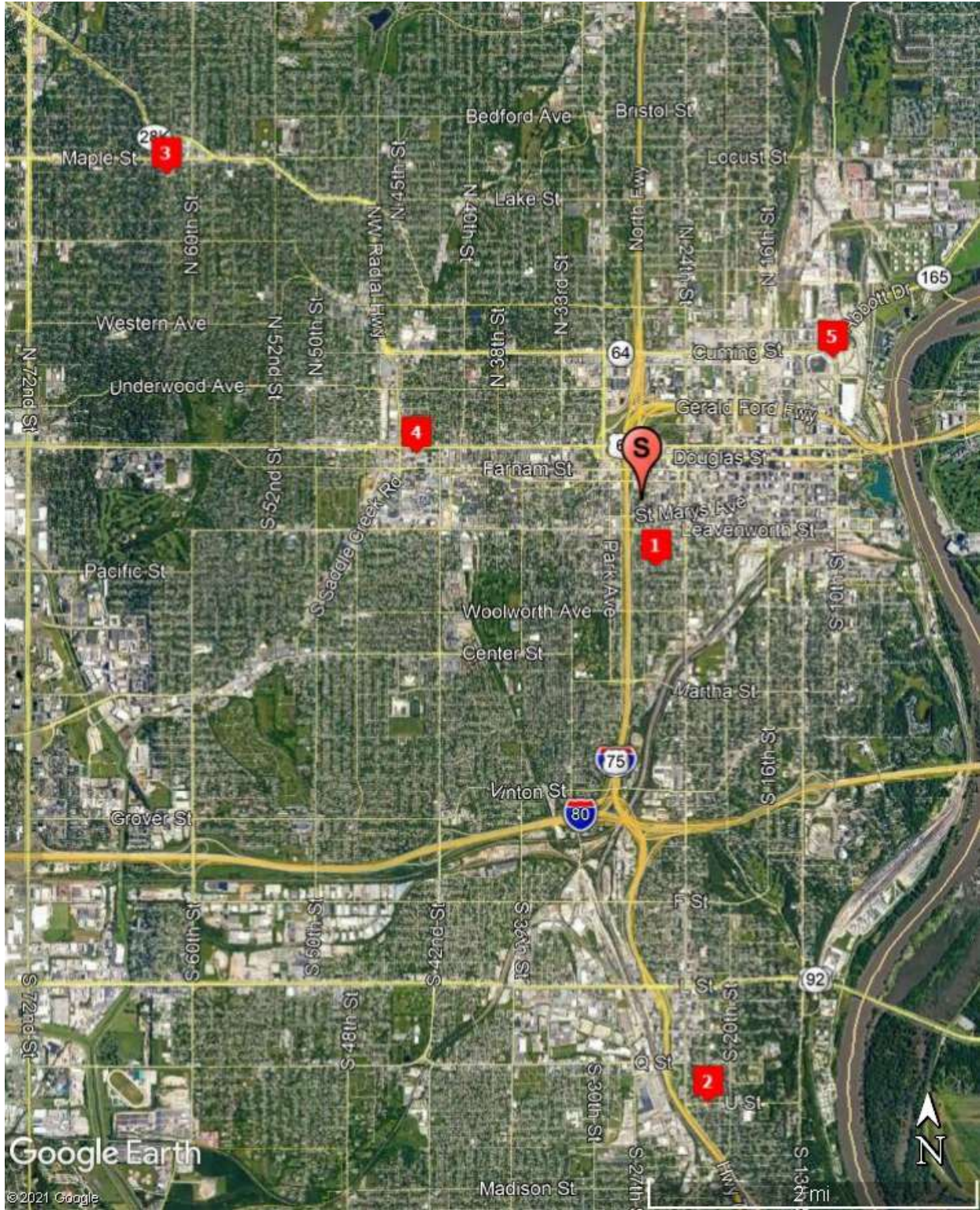
The property is at the northwest corner of 11th & Nicholas Streets.

### Transaction

**Conditions of Sale** Unknown  
**Property Rights** Unknown  
**Grantor** Ashton Holdings, LLC  
**Grantee** Mastercraft, LLC  
**Recorded** Warranty Deed 2020-084679

**Sale Date** August 04, 2020  
**Contract Price** \$209,300  
**Price/SF Gross** \$11.72  
**Site Size**  
**Price/SF Usable** \$11.72  
**Site Size**  
**Adjusted Price** \$209,300  
**Price/SF Gross** \$11.72  
**Site Size**  
**Price/SF Usable** \$11.72  
**Site Size**  
**Source** Public Records

**Comparables Map**



## Adjustment Grid

Comp ID	<b>S</b>	<b>1</b>	<b>2</b>	<b>3</b>
Name / Location	528 South 27th Street Omaha, NE	1915 South 38th Avenue Omaha, NE	818 South 75th Street Omaha, NE	9777 M Street Omaha, NE
Sale Price		\$348,000	\$839,500	\$1,100,000
SF GBA		8,896	11,346	15,484
Price/SF		\$39.12	\$73.99	\$71.04
<b>Transaction Conditions</b>				
Property Rights	Fee Simple	Fee Simple	Leased Fee	Fee Simple
Adjustment		0%	0%	0%
Adjusted Price		\$348,000	\$839,500	\$1,100,000
Financing	Normal	Normal	Normal	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$348,000	\$839,500	\$1,100,000
Conditions of Sale	Normal	Normal	Normal	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$348,000	\$839,500	\$1,100,000
<b>Market Conditions</b>				
Sale Date	Feb-2021	Dec-2018	Oct-2018	Nov-2019
Adjustment		11%	12%	6%
Adjusted Price		\$386,280	\$940,240	\$1,166,000
<b>Physical Characteristics</b>				
Location	27th & Leavenworth	42nd and Center	75th & Pacific	97th & M
Adjustment		10%	-10%	0%
Gross Building Area	15,050	8,896	11,346	15,484
Adjustment		0%	0%	0%
Construction	Average Quality Class C	Average Quality Class D	Average Quality Class C	Average Quality Class C
Adjustment		5%	0%	0%
Age / Condition	46 / Fair	54 / Fair	36 / Average	37 / Poor
Adjustment		4%	-10%	0%
Features / Amenities	Walkout	None	None	None
Adjustment		0%	0%	0%
<b>Summary</b>				
Final Adjusted Price		\$459,673	\$752,192	\$1,166,000
Indicated Value for Subject		\$51.67	\$66.30	\$75.30
Net Adjustments		+30%	-8%	+6%
Gross Adjustments		30%	32%	6%

## Adjustment Grid

Comp ID	<b>S</b>	<b>4</b>	<b>5</b>	<b>6</b>
Name / Location	528 South 27th Street Omaha, NE	10810 Harney Street Omaha, NE	3036 South 70th Street Omaha, NE	7215 Ontario Street Omaha, NE
Sale Price		\$1,400,000	\$1,000,000	\$1,700,000
SF GBA		19,776	12,000	19,200
Price/SF		\$70.79	\$83.33	\$88.54
<b>Transaction Conditions</b>				
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjustment		0%	0%	0%
Adjusted Price		\$1,400,000	\$1,000,000	\$1,700,000
Financing	Normal	Normal	Normal	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$1,400,000	\$1,000,000	\$1,700,000
Conditions of Sale	Normal	Normal	Captive Buyer	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$1,400,000	\$1,000,000	\$1,700,000
<b>Market Conditions</b>				
Sale Date	Feb-2021	Sep-2019	Dec-2020	Dec-2020
Adjustment		7%	1%	1%
Adjusted Price		\$1,498,000	\$1,010,000	\$1,717,000
<b>Physical Characteristics</b>				
Location	27th & Leavenworth	Dodge & I-80	72nd & Center	72nd & I-80
Adjustment		-20%	-10%	-10%
Gross Building Area	15,050	19,776	12,000	19,200
Adjustment		0%	0%	0%
Construction	Average Quality Class C	Average Quality Class D	Average Quality Class D	Average Quality Class C
Adjustment		5%	5%	0%
Age / Condition	46 / Fair	35 / Average	47 / Fair	26 / Good
Adjustment		-11%	1%	-20%
Features / Amenities	Walkout	None	Walkout	None
Adjustment		0%	0%	0%
<b>Summary</b>				
Final Adjusted Price		\$1,108,520	\$969,600	\$1,201,900
Indicated Value for Subject		\$56.05	\$80.80	\$62.60
Net Adjustments		-19%	-3%	-29%
Gross Adjustments		43%	17%	31%

## **Comparable Sale Adjustments**

The sales have been analyzed and compared with the subject property. I have considered adjustments for differences of economic and physical characteristics compared to the subject property.

The price per square foot of gross site area was used as the unit of comparison, as this is the typical unit of comparison used by the market in buying and selling decisions for this type of property. The adjustments were assigned to each comparable according to the degree of superiority or inferiority as compared to the subject property. For market adjustments, compounded individual adjustments were used, while the physical adjustments were combined and applied as a lump sum adjustment.

## **Transaction Characteristics**

### ***Property Rights***

All of the sales were sold for fee simple interests so no adjustments were necessary.

### ***Financing***

No unusual financing conditions were reported for any of the sales so no adjustments were necessary.

### ***Conditions of Sale***

No unusual conditions of sales were reported for any of the sales so no adjustments were necessary.

## **Market Characteristics**

### ***Market Conditions (e.g. Date of Sale)***

All the sales were considered for date of sale adjustment. I did not find any resales of vacant urban sites, but there has been strong interest for development sites in the urban areas of Omaha. Developers also look at demolishing existing structures to provide vacant sites. Therefore, a positive adjustment was applied to the sales.

## **Physical Characteristics**

### ***Location***

All of the sales were considered for difference in location.

### ***Site Area***

Normally, due to economies of scale for commercial properties, the market will pay less for each unit of value in large sites and more in smaller sites. The comparables did not reflect a consistent indication so no adjustment was applied.

### ***Zoning***

The properties have a mix of zonings, but typically were oriented for multi-family use so no adjustments were applied.

## Analysis

The following table summarizes the prices and adjustments applied to the comparables.

	Min	Max
Sale Prices (Before Adjustments)	\$7.48	\$21.09
Indicated Values (After Adjustments)	\$10.48	\$16.29
Net Adjustments	-22%	+37%
Gross Adjustments	2%	37%

Typically, sales requiring fewer gross adjustments are considered stronger indicators of value. Sale #5 received the least adjustments. It had the one of the lowest indicated values, suggesting downward rounding.

Three of the sales clustered toward the upper end of the range, suggesting upward rounding.

## Listings

I reviewed listings of competing properties in the market.

ID	Property	Price	Price/SF Site	SF Site	Comments
1	2772 S 13th Ct	\$199,000	\$5.50	36,155	Commercial lot.
2	4713 S 77th Ave	\$292,000	\$5.51	52,999	Commercial lot set behind Runza.
3	8838 Maple St	\$238,850	\$5.90	40,511	Commercial lot.
4	6060 NW Radial Hwy	\$600,000	\$12.64	47,480	Zoned R7. Future land use calls for office or commercial.
5	1508 Marcy St	\$850,000	\$24.39	34,848	Marketed for apartments, self-storage, or office development.

Listings #1 and #5 are nearest the subject. Listing #5 is most similar to the subject but has a superior location nearer the downtown district, and more particularly near the Old Market.

## Conclusion

The sales data best support a value range of \$10.48/SF to \$16.29/SF, extended for the subject's size as follows.

Value/SF		Extended Value for Subject	Rounded
\$10.48	x 15,792	\$165,500	\$165,000
\$16.29	x 15,792	\$257,252	\$255,000

There is a shortage of sites available in the immediate area, suggesting upward rounding. Therefore, after consideration of all of the foregoing available data and analysis, the indicated value of the property as of February 10, 2021, is a rounded \$225,000.

## **Sales Comparison Approach – Office**

I researched and found sales of competitive office properties. These sales were analyzed for estimating the value of the property. All sales have been researched through various sources, exterior inspection, and verified by a party to the transaction where possible.

## Comparable #1



### Property Identification

**Sale ID** 3524

**Address** 1915 South 38th Avenue  
Omaha, Nebraska

**Market** 42nd and Center

**Property Type** Office :: Office Building

**Legal Description** Harrison Heights Lot 6 Block 1 Lots 4  
& 5

### Property Characteristics

**Gross Building Area** 8,896 SF

**Gross Leasable Area** 8,896 SF

**Construction** Average Quality, Class D

**Built/Remodeled** 1964/

**Condition** Fair

**Gross Site Size** 18,790 SF

**Usable Site Size** 19,780 SF

**Zoning** GO

**Features**

**Fire Sprinkler**

The property has a single-story with walkout lower level.

### Transaction

**Sale Date** December 20, 2018

**Contract Price** \$348,000

**Price/SF GBA** \$39.12

**Price/SF GLA** \$39.12

**Adjusted Price** \$348,000

**Price/SF GBA** \$39.12

**Price/SF GLA** \$39.12

**Conditions of Sale** Normal

**Property Rights** Fee Simple

**Grantor** James Dennis Severa and Julia Anne  
Otten

**Grantee** Gilbatrar, LLC

**Recorded** Warranty Deed 2018-100741

**Source** Public Records

The property had basic finishes in average condition.

## Comparable #2



### Property Identification

**Sale ID** 3550  
**Address** 818 South 75th Street  
Omaha, Nebraska  
**Market** 75th & Pacific

**Property Type** Office :: Office Building  
**Legal Description** Pt Sw 1/4 SE 1/4 23-15-12

### Property Characteristics

**Gross Building Area** 11,346 SF  
**Gross Leasable Area** 11,346 SF  
**Construction** Average Quality, Class C  
**Built/Remodeled** 1982/  
**Condition** Average

**Gross Site Size** 21,120 SF  
**Usable Site Size** 21,120 SF  
**Zoning** GC  
**Features**  
**Fire Sprinkler**

The property is just north of Pacific Street.

### Transaction

**Sale Date** October 05, 2018  
**Contract Price** \$839,500  
**Price/SF GBA** \$73.99  
**Price/SF GLA** \$73.99  
**Adjusted Price** \$839,500  
**Price/SF GBA** \$73.99  
**Price/SF GLA** \$73.99

**Conditions of Sale** Normal  
**Property Rights** Leased Fee  
**Grantor** 818 S 75th DRD, LLC  
**Grantee** TCD Properties, LLC  
**Recorded** Warranty Deed 2019-006584  
**Source** Public Records; CoStar; Broker

At the time of sale, 3,000 SF was vacant. The broker indicated that the buyer intended to occupy about 1/3 of the space, and tenants were paying about market rent. Condition was reported as ranging fair to good through the building.

### Comparable #3



#### Property Identification

**Sale ID** 4457  
**Address** 9777 M Street  
Omaha, Nebraska  
**Market** 97th & M

**Property Type** Office :: Office Building  
**Legal Description** Part Parcel 7, Lot 555, Mockingbird  
Hills West

#### Property Characteristics

**Gross Building Area** 15,484 SF  
**Gross Leasable Area** 15,484 SF  
**Construction** Average Quality, Class C  
**Built/Remodeled** 1982/  
**Condition** Poor

**Gross Site Size** 53,452 SF  
**Usable Site Size** 53,452 SF  
**Zoning** CC  
**Features**  
**Fire Sprinkler**

The property is on the south side of M Street, just west of 96th Street. It has clear view to L Street. It had operated as a data/IT center so has few windows.

#### Transaction

**Sale Date** November 25, 2019  
**Contract Price** \$1,100,000  
**Price/SF GBA** \$71.04  
**Price/SF GLA** \$71.04  
**Adjusted Price** \$1,100,000  
**Price/SF GBA** \$71.04  
**Price/SF GLA** \$71.04

**Conditions of Sale** Normal  
**Property Rights** Fee Simple  
**Grantor** Wiesman Development, LLC  
**Grantee** Nebraska Wildlife Rehab, Inc.  
**Recorded** Warranty Deed 2019-103524  
**Source** Public Records; CoStar; Broker

The new owner, Nebraska Wildlife Rehab, will take full occupancy of the building Spring 2020. Nebraska Wildlife Rehab will begin a full build-out to create much need veterinary clinic space starting the beginning of 2020.

The broker described the building as poor and uninhabitable for office use. He noted that the HVAC units were worn and that generally the building needed a substantial remodel. The buyer considered other locations such as 84th & Q.

## Comparable #4



### Property Identification

**Sale ID** 4742  
**Address** 10810 Harney Street  
Omaha, Nebraska  
**Market** 108th & Dodge

**Property Type** Office :: Office Building  
**Legal Description** W 155' of Lot 7 & E 158' of Lot 8,  
Harney West Professional Addition

### Property Characteristics

**Gross Building Area** 19,776 SF  
**Gross Leasable Area** 19,776 SF  
**Construction** Average Quality, Class D  
**Built/Remodeled** 1984/  
**Condition** Average

**Gross Site Size** 62,375 SF  
**Usable Site Size** 62,375 SF  
**Zoning** GO  
**Features**  
**Fire Sprinkler**

The property is located southwest of West Dodge Road and Interstate 80.

### Transaction

**Sale Date** September 27, 2019  
**Contract Price** \$1,400,000  
**Price/SF GBA** \$70.79  
**Price/SF GLA** \$70.79  
**Adjusted Price** \$1,400,000  
**Price/SF GBA** \$70.79  
**Price/SF GLA** \$70.79

**Conditions of Sale** Normal  
**Property Rights** Fee Simple  
**Grantor** TST EOS, LLC  
**Grantee** Calibraska Properties, LLC  
**Recorded** Warranty Deed 2019-081482  
**Source** Public Records, CoStar

Property sold after 14-month marketing time with few inquiries from prospective buyers. The building was 100% vacant at time of sale and was purchased as the future home of Sirius Vet. The medical office will not open until 2020. Also offered for rent \$15.50/SF Full Service.

## Comparable #5



### Property Identification

**Sale ID** 4770  
**Address** 3036 South 70th Street  
Omaha, Nebraska  
**Market** 72nd & Center

**Property Type** Office :: Office Building  
**Legal Description** Part Lots 3-5, Block 15, Lawnfield

### Property Characteristics

**Gross Building Area** 12,000 SF  
**Gross Leasable Area** 12,000 SF  
**Construction** Average Quality, Class D  
**Built/Remodeled** 1973/  
**Condition** Fair

**Gross Site Size** 38,478 SF  
**Usable Site Size** 38,478 SF  
**Zoning** GO  
**Features**  
**Fire Sprinkler**

The building is a single-story with walkout lower level.

### Transaction

**Sale Date** December 02, 2020  
**Contract Price** \$1,000,000  
**Price/SF GBA** \$83.33  
**Price/SF GLA** \$83.33  
**Adjusted Price** \$1,000,000  
**Price/SF GBA** \$83.33  
**Price/SF GLA** \$83.33

**Conditions of Sale** Captive Buyer  
**Property Rights** Fee Simple  
**Grantor** Sue Co of Omaha  
**Grantee** 7000 Spring Street, LLC  
**Recorded** Warranty Deed 2020-143385  
**Source** Public Records; CoStar; Broker

The property had operated as a law office. The property was marketed for owner-user or for investment. Asking rents were \$9.00-\$11.00/SF on triple net terms. The buyer was associated with the Centerline Apartments adjacent to the north. The broker indicated a major factor in

the purchase was for more parking, but she thought their interest was in the building as well. The property had older fixtures and roof, and the decor was outdated, but everything was functional for an office.

## Comparable #6



### Property Identification

**Sale ID** 4771  
**Address** 7215 Ontario Street  
Omaha, Nebraska  
**Market** 72nd & I-80

**Property Type** Office :: Office Building  
**Legal Description** Lot 1, Sutton Place Replat 4

### Property Characteristics

**Gross Building Area** 19,200 SF  
**Gross Leasable Area** 19,200 SF  
**Construction** Average Quality, Class C  
**Built/Remodeled** 1994/  
**Condition** Average

**Gross Site Size** 77,711 SF  
**Usable Site Size** 77,711 SF  
**Zoning** CC  
**Features**  
**Fire Sprinkler** 100.00%

The property is north of Interstate 80, just west of 72nd Street. It has no direct visibility to any major arterial roadway.

### Transaction

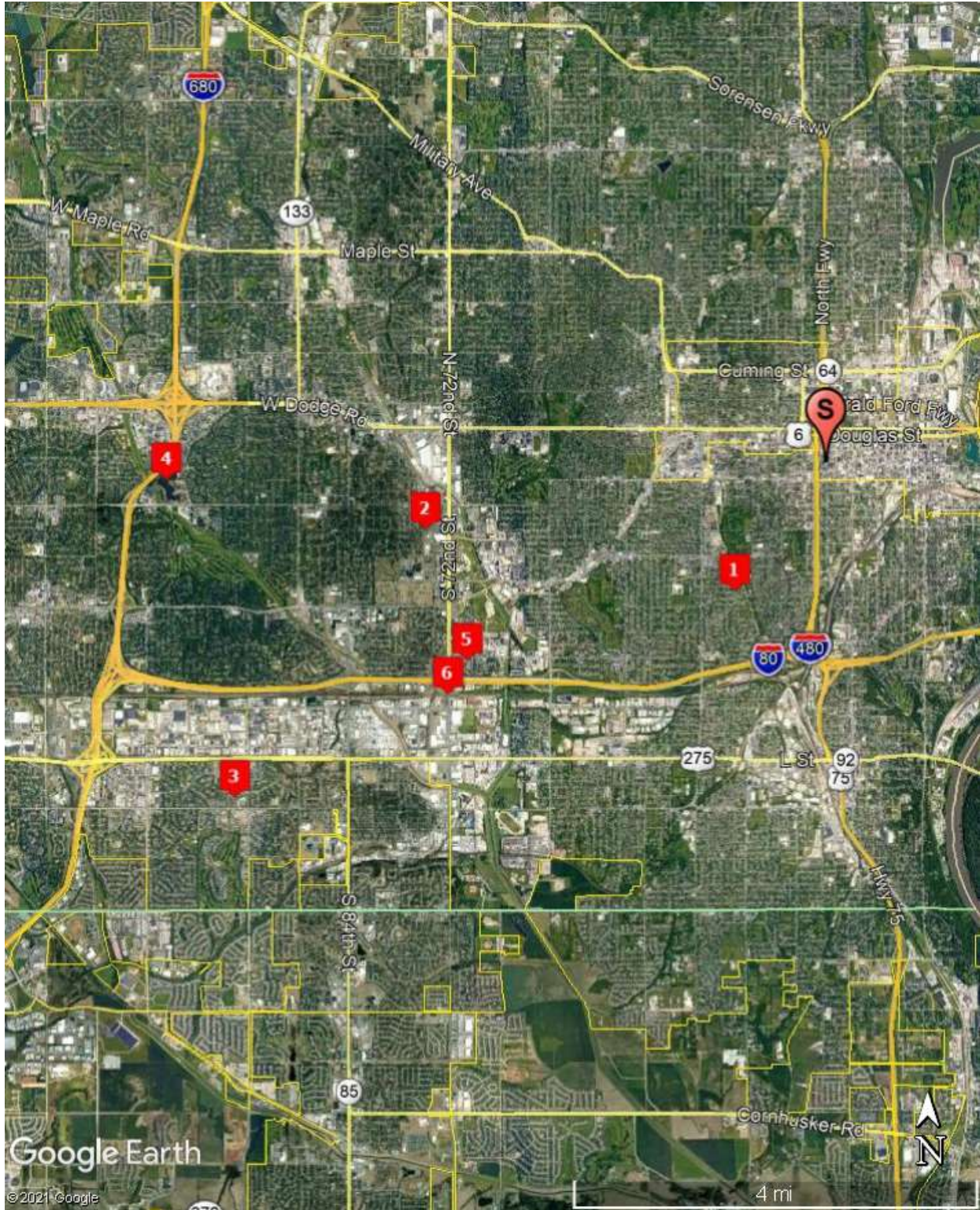
**Sale Date** December 05, 2020  
**Contract Price** \$1,700,000  
**Price/SF GBA** \$88.54  
**Price/SF GLA** \$88.54  
**Adjusted Price** \$1,700,000  
**Price/SF GBA** \$88.54  
**Price/SF GLA** \$88.54

**Conditions of Sale** Normal  
**Property Rights** Fee Simple  
**Grantor** AZ Sutton Place, LLC  
**Grantee** 7215 Ontario Holdings, LLC  
**Recorded** Warranty Deed 2020-143859  
**Source** Public Records; CoStar; Broker

The building had been vacant for over a year. The buyer, North Point Recovery, plans to open a recovery/treatment center. The property was offered for sale with no public asking price. It was also offered for rent at \$13.00/SF on triple net terms with net charges of \$6.40/SF. The marketing brochure highlights the potential for office use. The broker

reported the condition as average, that the roof was original and the HVAC units were 15-20 years old. He noted that the structure was fine and it showed well due to a recent painting.

**Comparables Map**



## Adjustment Grid

Comp ID	<b>S</b>	<b>1</b>	<b>2</b>	<b>3</b>
Name / Location	528 South 27th Street Omaha, NE	1915 South 38th Avenue Omaha, NE	818 South 75th Street Omaha, NE	9777 M Street Omaha, NE
Sale Price		\$348,000	\$839,500	\$1,100,000
SF GBA		8,896	11,346	15,484
Price/SF		\$39.12	\$73.99	\$71.04
<b>Transaction Conditions</b>				
Property Rights	Fee Simple	Fee Simple	Leased Fee	Fee Simple
Adjustment		0%	0%	0%
Adjusted Price		\$348,000	\$839,500	\$1,100,000
Financing	Normal	Normal	Normal	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$348,000	\$839,500	\$1,100,000
Conditions of Sale	Normal	Normal	Normal	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$348,000	\$839,500	\$1,100,000
<b>Market Conditions</b>				
Sale Date	Feb-2021	Dec-2018	Oct-2018	Nov-2019
Adjustment		11%	12%	6%
Adjusted Price		\$386,280	\$940,240	\$1,166,000
<b>Physical Characteristics</b>				
Location	27th & Leavenworth	42nd and Center	75th & Pacific	97th & M
Adjustment		10%	-10%	0%
Gross Building Area	15,050	8,896	11,346	15,484
Adjustment		-4%	-2%	0%
Construction	Average Quality Class C	Average Quality Class D	Average Quality Class C	Average Quality Class C
Adjustment		5%	0%	0%
Age / Condition	46 / Fair	54 / Fair	36 / Average	37 / Poor
Adjustment		4%	-10%	0%
Features / Amenities	Walkout	Walkout	None	None
Adjustment		0%	-3%	-3%
<b>Summary</b>				
Final Adjusted Price		\$444,222	\$705,180	\$1,131,020
Indicated Value for Subject		\$49.94	\$62.15	\$73.04
Net Adjustments		+26%	-13%	+3%
Gross Adjustments		34%	37%	9%

### Adjustment Grid

Comp ID	<b>S</b>	<b>4</b>	<b>5</b>	<b>6</b>
Name / Location	528 South 27th Street Omaha, NE	10810 Harney Street Omaha, NE	3036 South 70th Street Omaha, NE	7215 Ontario Street Omaha, NE
Sale Price		\$1,400,000	\$1,000,000	\$1,700,000
SF GBA		19,776	12,000	19,200
Price/SF		\$70.79	\$83.33	\$88.54
<b>Transaction Conditions</b>				
Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Adjustment		0%	0%	0%
Adjusted Price		\$1,400,000	\$1,000,000	\$1,700,000
Financing	Normal	Normal	Normal	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$1,400,000	\$1,000,000	\$1,700,000
Conditions of Sale	Normal	Normal	Captive Buyer	Normal
Adjustment		0%	0%	0%
Adjusted Price		\$1,400,000	\$1,000,000	\$1,700,000
<b>Market Conditions</b>				
Sale Date	Feb-2021	Sep-2019	Dec-2020	Dec-2020
Adjustment		7%	1%	1%
Adjusted Price		\$1,498,000	\$1,010,000	\$1,717,000
<b>Physical Characteristics</b>				
Location	27th & Leavenworth	Dodge & I-80	72nd & Center	72nd & I-80
Adjustment		-20%	-10%	-10%
Gross Building Area	15,050	19,776	12,000	19,200
Adjustment		3%	-2%	3%
Construction	Average Quality Class C	Average Quality Class D	Average Quality Class D	Average Quality Class C
Adjustment		5%	5%	0%
Age / Condition	46 / Fair	35 / Average	47 / Fair	26 / Good
Adjustment		-11%	1%	-20%
Features / Amenities	Walkout	None	Walkout	None
Adjustment		-3%	0%	-3%
<b>Summary</b>				
Final Adjusted Price		\$1,108,520	\$949,400	\$1,201,900
Indicated Value for Subject		\$56.05	\$79.12	\$62.60
Net Adjustments		-19%	-5%	-29%
Gross Adjustments		49%	19%	37%

## **Comparable Sale Adjustments**

The sales have been analyzed and compared with the subject property. I have considered adjustments for differences of economic and physical characteristics compared to the subject property.

The price per square foot of gross building area was used as the unit of comparison, as this is the typical unit of comparison used by the market in buying and selling decisions for this type of property. The adjustments were assigned to each comparable according to the degree of superiority or inferiority as compared to the subject property. For market adjustments, compounded individual adjustments were used, while the physical adjustments were combined and applied as a lump sum adjustment. Walkout lower levels were included in the building areas, but basements were factored separately as amenities.

## **Transaction Characteristics**

### ***Property Rights***

Most sales were sold for fee simple interests so no adjustments were necessary. Sale #2 was leased but the leased expired before closing and no unusual terms were reported. Sale #1 was purchased for an owner-user but also had space to lease-out. No discount was reported so no adjustment was applied.

### ***Financing***

No unusual financing conditions were reported for any of the sales so no adjustments were necessary.

### ***Conditions of Sale***

No unusual conditions of sales were reported for most of the sales so no adjustments were necessary. Sale #5 was reportedly purchased by an adjacent property owner. No premium was reported, though the price is at the higher end of the range of comparables. No adjustment was applied, but this factor will be reviewed in the reconciliation process.

## **Market Characteristics**

### ***Market Conditions (e.g. Date of Sale)***

All the sales were considered for date of sale adjustment. Capitalization rates for national primary markets have generally fallen during the last few years; all else being equal, that suggests increasing values. Local brokers reported generally stable market conditions with rising property values over the last few years. Therefore, I applied a positive adjustment for date of sale.

## **Physical Characteristics**

### ***Location***

All of the sales were considered for difference in location. Most of the sales have superior locations so negative adjustments were applied.

### **Building Area**

Normally, due to economies of scale for commercial properties, the market will pay less for each unit of value in large improvements and more in smaller improvements. Adjustments were applied for relative size differences compared to the subject property.

### **Construction**

Adjustments were considered for varying quality of construction as compared to the appraised property's overall quality. Adjustments were based upon market extraction.

### **Age / Condition**

All the sales were adjusted for age and condition differences with the appraised property, as typical buyers are concerned about property's remaining economic life. All of the buildings have advanced ages where the building short-lived systems have been replaced. Therefore, adjustments were only applied for condition.

### **Features / Amenities**

Adjustments were considered for amenities or features available at each comparable.

### **Analysis**

The following table summarizes the prices and adjustments applied to the comparables.

	<b>Min</b>	<b>Max</b>
Sale Prices (Before Adjustments)	\$39.12	\$88.54
Indicated Values (After Adjustments)	\$49.94	\$79.12
Net Adjustments	-29%	+26%
Gross Adjustments	9%	49%

Typically, sales requiring fewer gross adjustments are considered stronger indicators of value. Most of the sales received significant adjustments, so were generally given similar weight in my conclusions. Sale #3 received fewer adjustments and indicated a value of \$73.04/SF, which is generally supported by the other sales. However, the only higher indication was Sale #5 that had a potential captive buyer influence. Therefore, Sale #3 was given additional weighting but most weight was applied to the overall range of value indications.

### **Listings**

As part of my analysis, I reviewed listings of competing properties in the market. The most comparable listings are shown below.

<b>ID</b>	<b>Property</b>	<b>Price</b>	<b>Price/SF</b>	<b>GBA</b>	<b>GBA</b>	<b>Built</b>	<b>Comments</b>
1	6969 Grover st	\$495,000	\$39.32	12,588	1969		
2	4205 S 96th St	\$1,350,000	\$53.73	25,125	1972		
3	9720 Park Dr	\$660,300	\$66.14	9,984	1994		
4	2445 Deer Park Blvd	\$749,000	\$91.43	8,192	1911	Renovated 2012	
5	2514 S 119th St	\$1,400,000	\$105.52	13,268	1982		
6	407 N 117th St	\$2,750,000	\$118.00	23,305	1977		

Most of the listings are superior so support values for the subject near the lower end of the range.

**Conclusion**

The sales data best support a value range of \$49.94/SF to \$79.12/SF, extended for the subject's size as follows.

Value/SF		Extended Value for Subject	Rounded
\$49.94	x 15,050	\$751,597	\$750,000
\$79.12	x 15,050	\$1,190,756	\$1,190,000

The best support was a value near the middle of the range. The listings generally supported the middle of the range. Therefore, after consideration of all of the foregoing available data and analysis, the indicated value of the property as of February 10, 2021, is a rounded \$1,000,000.

## Overall Value

<u>Summary of Value Estimates (Brought Forward)</u>	<u>Value</u>
Land	\$225,000
Office	<u>\$1,000,000</u>
Total	<u>\$1,225,000</u>

The summation of these individual values may not necessarily reflect what a typical buyer would be willing to pay for the subject property in its aggregate. USPAP Standard Rule 1-4 (e) states the appraiser must “analyze the effect on value, if any, of the assemblage of the various parcels, divided interests, or component parts of a property; the value of the whole must not be developed by adding together the individual values of the various parcels, divided interests, or component parts.” Therefore, I considered whether there would be any reasonable support for a discount or premium for what a prudent buyer would be willing to pay for the entire subject property.

In the acquisition of bulk properties for portfolios, there can be a premium paid for the diversification such sales provide the buyers. More commonly though, sales for multiple properties packaged together have a discount compared to the sum of the individual components. In the case of the subject, the most likely buyer is either a developer who would discount the property based on the projected time to sell the individual components, or an end-user who would pay full price for one component but have very little interest in the other components so would discount those parts. Given the different uses associated with the subject, it is unlikely that any buyer would have strong interest in all the subject’s components so it is reasonable that a discount would be realized. No market data was found to reliably quantify the discount realized for the acquisition of such properties with several different use types so the final value must be less than the combined value of \$1,225,000 stated earlier.

Conversely, the property’s value would reasonably be at least the value of the individual components. In other words, the value overall reasonably exceeds the value for any one of the parts. The most valuable part is the office building, with a value of \$1,000,000. If the property were marketed just for the office property, and the vacant lots included as amenities, it’s reasonable that the buyer for that property would pay a higher price to also get the benefits of the other parts of the property, either for use or to selloff. Therefore, the best support is a value between \$1,000,000 and \$1,225,000. Based on the preceding discussion supporting this range but also noting that either extreme is unlikely, the best support is near the middle of the range. Therefore, I’ve reconciled to an overall value conclusion of \$1,115,000.

## Final Reconciliation

The process of reconciliation involves the analysis of each approach to value. The quality of data applied, the significance of each approach as it relates to market behavior and defensibility of each approach are considered and weighed. Finally, each is considered separately and comparatively with each other.

### Fee Simple Estate As Is - Overall as of February 10, 2021

<i>Vacant Lots</i>	\$225,000
<i>Office Building</i>	\$1,000,000
<i>Final Estimate of Value</i>	\$1,115,000

### Cost Approach

The Cost Approach is a built-up analysis of the site value and replacement cost. It is typically most applicable when only mild adjustments for depreciation are applicable. The Cost Approach was not applicable to this appraisal so was not developed.

### Sales Comparison Approach

The Sales Comparison Approach considers sales of comparable properties in the competing market. There were sufficient data supporting the use of the Sales Comparison Approach. Based on this data, the Sales Comparison Approach was developed for this appraisal.

### Income Capitalization Approach

The Income Capitalization Approach develops an estimate of value based on the cash flows the property is reasonably capable of producing. The property would best appeal to an owner-user with low appeal to most investors. Therefore, the Income Capitalization Approach was not applicable to this appraisal so was not developed.

### Reconciliation Conclusion

After analysis of the available data, I considered the values in each approach for their reasonability and reliability. The quality and quantity of the data was also considered in reconciling to a final estimate of value. The conclusions and analyses were reconciled into the final estimate of market value. The Sales Approach was the only approach so it received sole weight for the value conclusion.

### Value Conclusion

Based on the data and analyses developed in this appraisal, I reconciled to the following value conclusion(s), subject to the Assumptions and Limiting Conditions of this appraisal.

**Fee Simple Estate As Is - Overall as of February 10, 2021**

*Final Estimate of Value*

\$1,115,000

## **Addenda**

Appraiser Qualifications: David Wellsandt, MAI .....	86
Zoning Regulations Excerpt - R8 (High-density Multiple-family Residential).....	88
Zoning Regulations Excerpt- ACI-1(PL) (Areas of Civic Importance) .....	91

# Appraiser Qualifications: David Wellsandt, MAI

## Professional

Certified General Real Property Appraiser, Nebraska (2007-Pres)

# State of Nebraska Real Property Appraiser Board



Hereby certifies that: DAVID C WELLSANDT

MITCHELL COMMERCIAL VALUATION INC  
14611 W CENTER RD  
OMAHA, NE 68144-3219

Is credentialed in the State of Nebraska as a:

Certified General Real Property Appraiser

Holding credential number: CG270121

Issued on: Jan 01, 2021

Set to expire on: Dec 31, 2021

Nebraska Real Property Appraiser Board Director: \_\_\_\_\_

A handwritten signature in black ink, appearing to read "Tyler N. Roney", is written over a horizontal line.

All address changes, business or residence, must be reported to the Real Property Appraiser Board immediately.

This Credentialing Card is proof that such person is credentialed under the Real Property Appraiser Act unless credential has been canceled, surrendered, suspended, or revoked.

Nebraska Real Property Appraiser Board  
301 Centennial Mall South, First Floor PO Box 94963  
Lincoln, Nebraska 68509-4963  
Phone: 402-471-9015 Fax: 402-471-9017 www.appraiser.ne.gov

Administrative Identification Number:	8713-2021	Registration Fee Paid:	\$275.00
Random Fingerprint Audit Program Fee Paid:	\$5.00	Federal Registry Fee Paid:	\$40.00

Certified General Real Property Appraiser, Iowa (2015-Pres)



STATE OF IOWA  
IOWA DEPARTMENT OF COMMERCE  
PROFESSIONAL LICENSING AND REGULATION

This is to certify that the below named has been granted a certification  
as: Certified General Appraiser.

Certification Number: CG03395 Expires: June 30, 2021

Status: Active

Mr. David Wellsandt  
Mitchell Commercial Valuation, Inc.  
14611 West Center Road  
Omaha, Nebraska 68144

Registered Real Property Appraiser, Nebraska (2000-2007)

## **Affiliations**

MAI Designated Member of the Appraisal Institute (2017)

Board Member and various offices of the Nebraska Chapter of the Appraisal Institute (2001-Pres)

## **Experience**

Appraisal experience includes commercial, industrial, office, multi-family residential, and special use properties.

## **Education**

Graduate of the University of Nebraska-Lincoln; Bachelor of Science Degree in Business Administration with emphasis in Finance (1998)

Numerous appraisal courses and seminars.

## **Awards, Publications, and Appearances**

2010 Swango Award, The Appraisal Journal, for article "Appraising Low-Income Housing Tax Credit Real Estate"

"Appraising Low-Income Housing Tax Credit Real Estate" by Kenneth N. Alford, MAI, and David C. Wellsandt, The Appraisal Journal (Fall 2010): 350-359.

Presenter, Commercial Real Estate Summit, 2015

Approved Instructor, Appraisal Institute

Adjunct Professor, University of Nebraska Omaha, RELU 4410 Basic Appraisal Procedures, Fall 2019

## Zoning Regulations Excerpt - R8 (High-density Multiple-family Residential)

Sec. 55-281. - MH mobile home residential district.

Sec. 55-282. - Purpose.

The MH mobile home residential district is intended to provide locations for mobile homes in mobile home parks, subdivisions or planned unit developments. The MH district includes standards which ensure a good quality environment for residents of mobile homes and compatibility with surrounding conventional development.

(Code 1980, § 55-282)

Sec. 55-283. - Permitted uses.

The following use types are permitted:

(a) *Residential uses.*

Single-family (detached)

Single-family (attached)

Mobile home residential  
Small group living (disabled)

(b) *Civic uses.*

Community recreation

Day care (limited)

Local utility services

Park and recreation services

Primary educational facilities

(Code 1980, § 55-283; Ord. No. 38198, § 15, 7-29-08)

Sec. 55-284. - Conditional uses.

The following use types are permitted, subject to approval of a conditional use permit, as provided by section 55-883:

(a) *Civic uses.*

Administrative services  
College and university facilities  
Cultural services  
Day care (general)  
Emergency residential care  
Religious assembly

Safety services  
Secondary educational facilities

(Code 1980, § 55-284; Ord. No. 38846, § 2, 10-26-10)

Sec. 55-285. - Special permit uses.

The following use types are allowed, subject to approval of a special use permit by the city council, as provided by section 55-884:

- (a) *Civic uses.*
  - Recreational clubs
  - Social clubs
- (b) *Miscellaneous uses.*
  - Broadcasting tower
  - Wind energy conservation system

(Code 1980, § 55-285; Ord. No. 38198, § 15, 7-29-08)

Sec. 55-286. - Site development regulations for mobile home parks.

- (a) *Minimum area.* The minimum site area for a mobile home park shall be two acres.
- (b) *Density requirements.* The minimum gross site area per dwelling unit shall be 4,500 square feet.
- (c) *Setbacks.*
  - (1) Each mobile home park shall have a perimeter setback of not less than 50 feet.
  - (2) No space for a dwelling unit shall be permitted in the required setback.
  - (3) All area contained within the required setbacks except walkways and intersecting private drives shall be landscaped. Landscaping shall be in accordance with sections 55-718 through 55-722 of this chapter. Landscape plans must be approved by the planning director.
- (d) *Impervious coverage.* Impervious coverage for a mobile home park shall not exceed 50 percent of the total site area.
- (e) *Open space per unit.* Each mobile home park shall provide a minimum of 300 square feet of open space per unit.
- (f) *Minimum size of space.* The minimum size of a mobile home unit space shall be 3,000 square feet.
- (g) *Access to public street.* Each mobile home park must abut and have access to a dedicated public street with a right-of-way width of at least 60 feet. Direct access to a mobile home space from a public street is prohibited.
- (h) *Circulation.* The mobile home park must provide interior vehicular circulation on a private internal street system. Minimum interior private street width shall be 25 feet. The street system shall be continuous and connected with other internal or public streets, or shall have a cul-de-sac with a minimum diameter of 90 feet, or other turnaround approved by the public works and public safety directors. No cul-de-sac shall exceed 600 feet in length.
- (i) *Parking requirements.* Each mobile home park shall provide at least two off-street parking places for each dwelling unit, one of which must be located on the unit's individual space. Areas devoted to parking do not count toward meeting minimum open space requirements. All parking spaces shall be hard surfaced.

- (j) *Separation between mobile home units.* The minimum separation between a dwelling unit and any attached accessory structure and any other dwelling unit and attached accessory structure within the mobile home park shall be 15 feet.
- (k) *Separation between mobile home units and circulation areas.* The minimum distance between a dwelling unit and any attached accessory structure and the pavement of an internal private street or parking area shall be ten feet.
- (l) *Sidewalks.* Sidewalks are required at entrance points and in other high pedestrian circulation areas.
- (m) *Lighting.* Lighting is required along internal private streets.

(Code 1980, § 55-286)

Sec. 55-287. - Application for approval of district.

Each application for approval of an MH district shall be accompanied by a site development plan which includes the following information:

- (a) Site map, including site boundaries, adjacent rights-of-way, utility services and easements, and other existing conditions.
- (b) Development plan, including layout of spaces for dwelling units; common facilities; circulation system; parking facilities; proposed water, sewer and other utility services; existing and proposed contours; drainage systems; and other major site improvements.
- (c) Landscaping plan, specifying landscaping of all required setbacks and major common areas.

(Code 1980, § 55-287)

Sec. 55-288. - Permit for installation of dwelling unit.

Prior to placement of a dwelling unit on a space within a mobile home park, the owner shall obtain a permit from the permits and inspections division for installation and occupancy. Permits shall be issued for installation consistent with the approved site development plan and all applicable city and state codes.

(Code 1980, § 55-288)

## Zoning Regulations Excerpt- ACI-1(PL) (Areas of Civic Importance)

Sec. 55-617. - Off-premises signs in the ACI districts.

In addition to the provisions regarding signs set forth in this Code, the following standards shall apply to off-premises signs in the ACI district. From and after the date on which any ACI district regulations apply to a specific lot or site, no new permits for off-premises signs on that lot or site shall be granted except as follows:

- (a) *Existing conforming signs.* Any existing off-premises advertising sign that conformed to the provisions of this Code in effect immediately prior to the applicability of any ACI district shall remain and continue to be deemed conforming, so long as it continues to comply with all provisions of this Code in effect immediately prior to the applicability of any ACI district.
- (b) *Replacement of conforming signs.* Upon application by the owner of a conforming sign on a lot or site in an ACI district to replace such sign, a permit shall be issued to the applicant for such replacement so long as (a) such replacement sign is either (i) located on the same parcel or (ii) on adjacent parcel, with a special use permit subject to certain conditions set forth in section 55-617(b)(1)—(5) below, and (b) such replacement sign conforms with all provisions of this Code. A special use permit for relocation of a conforming sign shall be issued provided that such relocation will not significantly and adversely affect the following:
  - (1) Traffic safety;
  - (2) Significant vistas;
  - (3) Visibility of surrounding property;
  - (4) Other signage on surrounding property; and
  - (5) Site access or traffic circulation on a site.
- (c) *Non-conforming signs not made conforming.* The foregoing provisions of this section 55-617 are not intended and shall not be interpreted or applied so as to make any non-conforming sign conforming.

(Ord. No. 37810, § 2, 8-14-07)

Secs. 55-618—55-620. - Reserved.

Sec. 55-621. - MD major development district.

Sec. 55-622. - Purpose.

The MD major development overlay district is intended to ensure comprehensive, coordinated developments in strategic areas of the city. The MD district establishes a planning process to guide development in such areas. The MD district is intended for use in combination with office, commercial, industrial, or mixed use base districts, and allows modification of site development regulations adapted to a specific area. The district ensures that areas which demand comprehensive, planned development due to land use, scale, public utility serve and safety considerations are not built up in an unplanned fashion.

(Code 1980, § 55-622)

Sec. 55-623. - Qualifications for designation.

- (a) *Minimum area.* Each MD district must include a contiguous area of at least 15 acres, including intervening streets, alleys and private ways.
- (b) *Area development plan.* The MD district is established by adoption of an area development plan, enacted by the city council as part of the city's comprehensive plan.

(Code 1980, § 55-623)

Sec. 55-624. - Application for creation of district.

- (a) *Initiation.* The creation of the MD major development overlay district may be initiated by the mayor, planning director, planning board or city council.
- (b) *Contents.* An application for creation of an MD overlay district must include:
  - (1) A statement describing the special characteristics and requirements of the proposed district and stating the reasons for its creation.
  - (2) A map indicating the boundaries of the proposed MD overlay district, specifying the base district(s) included within these boundaries.
  - (3) An area development plan prepared by the planning department, including the following:
    - a. A land use element for the area, proposing use types, land use mixes, and extent and location of each land use;
    - b. A transportation element, including plans for vehicular, pedestrian and other circulation within the proposed district and access to and from the district;
    - c. A utility service element, indicating necessary gas, water, electrical and sewer system improvements;
    - d. An urban design element, describing building bulk, siting and landscape design considerations within the district.
  - (4) A specific set of modifications to be made to the base district site development regulations.

(Code 1980, § 55-624)

Sec. 55-625. - Adoption of district.

- (a) An area development plan, as prepared by the city planning department, and the MD district application shall be transmitted to the planning board.
- (b) The planning board, after proper notice, shall hold a public hearing and act upon the plan and district application.
- (c) The planning board may recommend amendments to the plan and district application.
- (d) The recommendation of the planning board, together with that of the planning director, shall be transmitted to the city council for final action.
- (e) The city council, after proper notice, shall hold a public hearing and act upon the plan and the MD district ordinance. The area development plan shall be adopted as a portion of the city's comprehensive plan.
- (f) The ordinance adopting the MD district shall include a statement of purpose, a reference to the approved area development plan, and a list of modifications to the base district(s) site development regulations.

- (g) An ordinance adopting an MD district shall require a favorable vote of five members of the city council for approval if the planning board recommends denial of the ordinance. The city council may amend such ordinances, provided at least five councilmembers vote to do so.
- (h) Each MD district shall be shown on the zoning map, identified sequentially by order of enactment and referenced to the enacting ordinance.
- (i) Any protest against an MD major development overlay district shall be made and filed as provided by R.R.S. 1943, § 14-405, and amendments thereto.

(Code 1980, § 55-625)

Sec. 55-626. - Site plan approval; building permits and other permits.

Site plan approval, pursuant to section 55-882, is required for all projects located in the MD district. Building or other permits issued by the permits and inspections division in an MD district shall be consistent with the adopted MD district ordinance and the approved area development plan.

(Code 1980, § 55-626)

Sec. 55-627. - CP civic place district.

Sec. 55-628. - Purpose.

The CP civic place overlay district is intended to implement the urban design element of the city's comprehensive plan by defining a civic place within an ACI district that has such a major role in forming the image of the city that it requires public improvements, zoning and place-specific requirements to guide future development in that area.

(Ord. No. 37810, § 3, 8-14-07)

## Asset Management Report - Public Housing February 28, 2021

PROPERTY				TENANT ACCOUNTS RECEIVABLE					PAYABLE	NET OPERATING INCOME (BEFORE NON-CASH)						
Type	Zone	Units	Project	TAR Balance	Tenant Revenue	Previous Mo TAR Ratio	TAR to Revenue Ratio	TAR Trend	AP/ Mo Expense Ratio	Monthly Actual	Monthly Budget	Monthly Variance	YTD Actual	YTD Budget	YTD Variance	NOI/ Unit
<b>OHA PUBLIC HOUSING</b>																
Towers - General	1	106	Florence Tower	\$16,041	\$17,711	1.04	0.91	↓	0.1	-\$2,108	-\$5,576	\$3,467	-\$20,427	-\$14,076	-\$6,351	-\$96
	2	143	Benson Tower	\$72,383	\$21,439	2.73	3.38	↑	0.1	-\$9,501	-\$10,425	\$924	\$3,035	-\$20,850	\$23,885	\$11
	3	207	Jackson Tower	\$51,045	\$30,503	1.94	1.67	↓	0.1	-\$29,908	-\$21,284	-\$8,624	-\$98,117	-\$42,569	-\$55,549	-\$237
	4	105	Park North Tower	\$10,498	\$15,853	1.51	0.66	↓	0.1	-\$9,349	-\$11,151	\$1,801	-\$59,980	-\$22,305	-\$37,675	-\$286
	4	116	Park South Tower	\$33,259	\$21,636	1.61	1.54	↓	0.1	-\$6,627	-\$10,658	\$4,030	-\$8,394	-\$21,319	\$12,925	-\$36
	4	106	Highland Tower	\$30,635	\$18,411	1.75	1.66	↓	0.2	-\$15,079	-\$6,211	-\$8,868	\$87,136	-\$14,076	\$101,212	\$411
	5	143	Pine Tower	\$34,124	\$24,820	1.50	1.37	↓	0.1	-\$2,803	-\$8,880	\$6,077	-\$20,609	-\$17,772	-\$2,837	-\$72
Elderly	1	110	Evans Tower	\$13,214	\$18,181	0.86	0.73	↓	0.2	-\$15,425	-\$17,115	\$1,690	-\$110,974	-\$34,227	-\$76,747	-\$504
	2	149	Crown Tower	\$32,539	\$41,773	0.66	0.78	↑	0.1	\$3,922	-\$1,423	\$5,345	-\$2,590	-\$2,845	\$256	-\$9
	1	104	Underwood Tower	\$8,967	\$26,937	0.15	0.33	↑	0.2	\$6,956	-\$1,313	\$8,270	\$52,667	-\$2,630	\$55,297	\$253
	3	117	Kay Jay Tower	\$17,158	\$24,256	0.52	0.71	↑	0.1	-\$11,178	-\$10,471	-\$708	-\$70,050	-\$20,941	-\$49,108	-\$299
Fam	7	111	Spencer Homes	\$54,359	\$16,813	2.83	3.23	↑	0.1	\$11,994	-\$7,967	\$19,961	-\$84,118	-\$15,935	-\$68,183	-\$379
	6	356	Southside Terrace	\$53,360	\$59,550	0.70	0.90	↑	0.4	-\$54,048	-\$32,648	-\$21,400	-\$114,080	-\$65,296	-\$48,784	-\$160
Houses/ Duplexes	8	231	Scattered Site NE	\$94,662	\$78,299	1.16	1.21	↑	0.1	\$13,078	-\$5,629	\$18,708	\$19,989	-\$11,258	\$31,247	\$43
	5	144	Scattered Site SE	\$35,138	\$38,229	0.81	0.92	↑	0.3	\$3,466	-\$971	\$4,437	\$57,313	-\$1,942	\$59,255	\$199
	5	1	Scattered Site Monroe	\$7	\$62	0.02	0.11	↑	0	\$309	\$186	\$123	\$10,224	\$313	\$9,911	\$5,112
	7	112	Scattered Site NW	\$57,499	\$33,556	6.58	1.71	↓	0.3	\$5,471	-\$303	\$5,774	\$133,725	-\$605	\$134,331	\$597
	7	3	Scattered Site Keystone	\$18,141	\$1,798	9.21	10.09	↑	0.4	\$3,438	\$2,621	\$817	\$60,633	\$5,241	\$55,392	\$10,106
	7	75	Scattered Site SW	\$32,184	\$16,739	2.09	1.92	↓	0.2	-\$6,983	-\$6,316	-\$667	-\$67,818	-\$12,638	-\$55,180	-\$452
<b>OHA Total</b>				<b>\$417,228</b>	<b>\$356,193</b>	<b>1.16</b>	<b>1.17</b>	<b>↑</b>		<b>-\$38,999</b>	<b>-\$81,348</b>	<b>\$41,157</b>	<b>-\$115,077</b>	<b>-\$162,765</b>	<b>\$47,687</b>	<b>\$747</b>

TAR Benchmark = <.015, At Risk = .015 to .024

AP Benchmark = <0.75, At Risk = 0.75 to 1.5

PROPERTY				TENANT ACCOUNTS RECEIVABLE					PAYABLE	NET OPERATING INCOME (BEFORE NON-CASH)						
Type	Zone	Total Units	Project	TAR Balance	Tenant Revenue	Previous Mo TAR Ratio	TAR to Revenue Ratio	TAR Trend	AP/ Mo Expense Ratio	Monthly Actual	Monthly Budget	Monthly Variance	YTD Actual	YTD Budget	YTD Variance	NOI/ Unit
<b>HIO PUBLIC HOUSING (MIXED FINANCE)</b>																
Apartments	8	70	Ernie Chambers Court	\$18,541	\$13,952	1.90	1.33	↓	0.1	-\$23,443	-\$15,481	-\$7,963	-\$49,371	-\$47,415	-\$1,956	-\$353
	2	35	Securities	\$6,735	\$6,828	3.73	0.99	↓	0.1	-\$20,805	-\$6,195	-\$14,609	-\$34,317	-\$13,666	-\$20,651	-\$490
	2	30	Farnam	\$4,908	\$9,285	0.57	0.53	↓	0.1	\$831	\$2,576	-\$1,745	-\$2,567	\$3,877	-\$6,444	-\$43
	5	12	Bayview	\$7,431	\$3,800	0.90	1.96	↑	0.03	-\$1,275	\$2,061	-\$3,336	-3,627.18	3,207.15	-\$6,834	-\$151
Houses	8	24	North Omaha Homes	\$11,839	\$6,112	1.50	1.94	↑	0.1	-\$3,754	-\$2,655	-\$1,100	-\$15,101	-\$13,007	-\$2,094	-\$315
	8	16	Crown I	\$16,337	\$3,506	3.90	4.66	↑	0.2	-\$1,740	-\$2,612	\$872	-2,911.41	-6,218.87	\$3,307	-\$91
	8	12	Crown II	\$2,412	\$3,709	1.20	0.65	↓	0.2	-\$1,941	-\$1,859	-\$81	-4,233.95	-4,633.40	\$399	-\$176
	7	37	Keystone Crown Creek	\$46,690	\$6,937	4.90	6.73	↑	0.1	-\$1,490	\$4,706	-\$6,196	-\$6,815	-\$3,483	-\$3,332	-\$92
<b>HIO Total</b>				<b>\$84,709</b>	<b>\$24,064</b>	<b>2.90</b>	<b>3.52</b>	<b>↑</b>		<b>-\$10,200</b>	<b>-\$359</b>	<b>-\$34,157</b>	<b>-\$32,689</b>	<b>-\$24,135</b>	<b>-\$8,554</b>	<b>-\$214</b>
<b>TOTAL - ALL PUBLIC HOUSING</b>				<b>\$501,937</b>	<b>\$380,257</b>					<b>-\$49,198</b>	<b>-\$81,707</b>	<b>\$7,000</b>	<b>-\$147,767</b>	<b>-\$186,900</b>	<b>\$39,134</b>	

TAR Benchmark = <.015, At Risk = .015 to .024

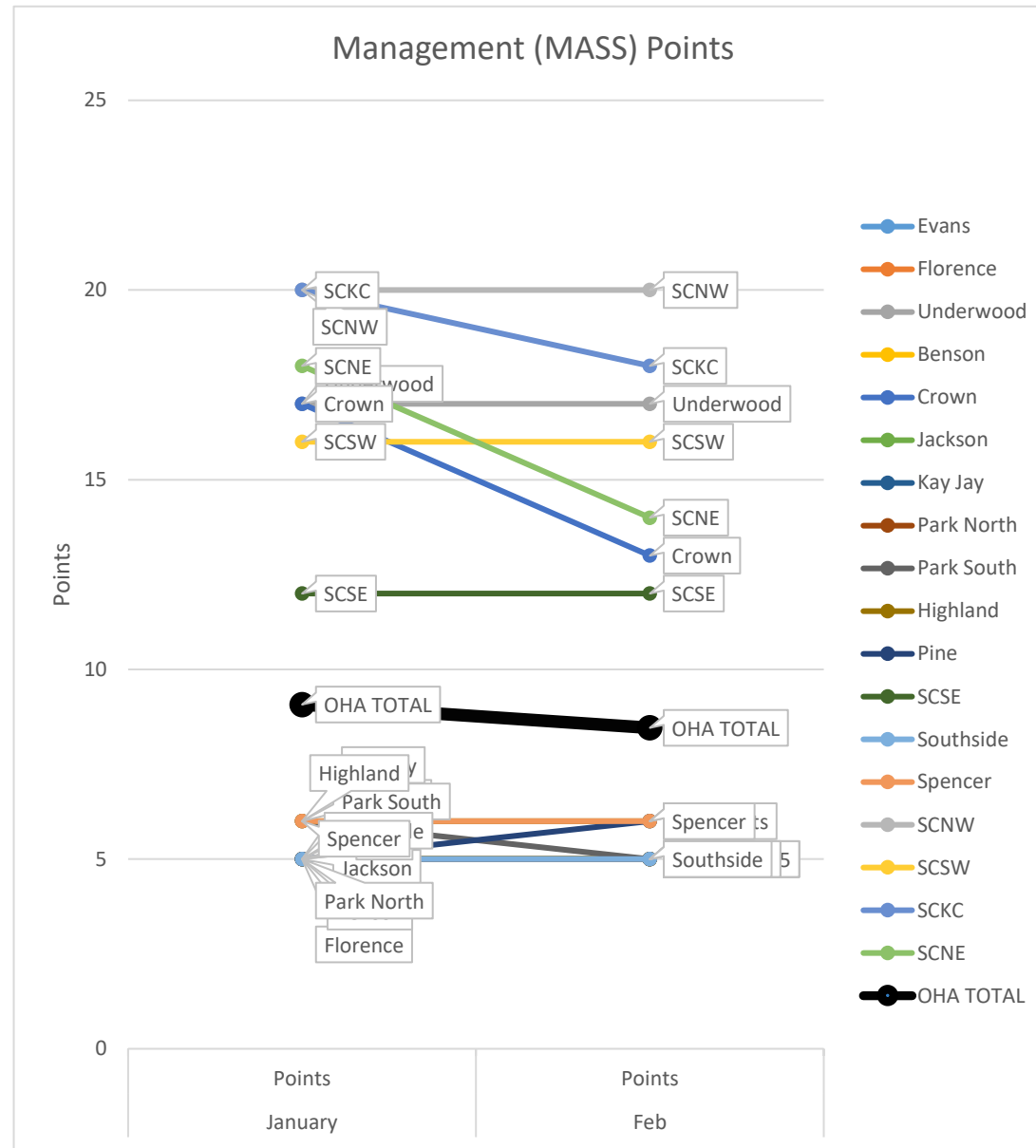
AP Benchmark = <0.75, At Risk = 0.75 to 1.5





**PHAS MASS Points**      *Goal = 22+, Standard = 16-22*

Month	% of Units	January		Feb	
		# of Units	Points	# of Units	Points
Evans	5%	110	5	110	5
Florence	4%	106	5	106	5
Underwood	4%	104	17	104	17
Benson	6%	143	5	143	5
Crown	6%	149	17	149	13
Jackson	8%	207	5	207	5
Kay Jay	5%	117	5	117	5
Park North	4%	105	5	105	5
Park South	5%	116	6	116	5
Highland	4%	106	6	106	6
Pine	6%	143	5	143	6
SCSE	6%	145	12	145	12
Southside	15%	356	5	356	5
Spencer	5%	111	6	111	6
SCNW	5%	112	20	112	20
SCSW	3%	75	16	75	16
SCKC	0%	3	20	3	18
SCNE	9%	231	18	231	14
<b>OHA TOTAL</b>	<b>100%</b>	<b>2439</b>	<b>9.07</b>	<b>2439</b>	<b>8.46</b>



**Occupancy Report - Public Housing**  
February 28, 2021

Type	Zone	Property	Total Units	Prev Mo # Vacant	Prev Mo % Occupied	Current Mo # Vacant	Current Mo Occupancy	Trend	Units Leased	Units Vacated	Sold	Mo Net Change	Turnover Rate	Av Days Vacant
Multifamily/ Towers	1	Florence Tower	106	14	86.8%	13	87.7%	↑	2	1		1	0.9%	197
	2	Benson Tower	143	20	86.0%	23	83.9%	↓	3	6		-3	4.2%	360
	8	Chambers Court	32	7	72.0%	7	72.0%	-	0	0		0	0.0%	-
	2	Securities	35	15	57.1%	14	60.0%	↑	1	0		1	0.0%	644
	2	Farnam	20	8	60.0%	7	65.0%	↑	1	0		1	0.0%	974
	3	Jackson Tower	207	63	69.6%	61	70.5%	↑	2	0		2	0.0%	389
	4	Park North Tower	105	11	89.5%	12	88.6%	↓	2	3		-1	2.9%	166
	4	Park South Tower	116	10	91.4%	13	88.8%	↓	0	3		-3	2.6%	-
	4	Highland Tower	106	9	91.5%	10	90.6%	↓	3	4		-1	3.8%	173
	5	Pine Tower	143	15	89.5%	14	90.2%	↑	4	3		1	2.1%	142
	5	Bayview	12	2	83.3%	1	91.7%	↑	1	0		1	0.0%	314
			Timber Creek	45	3	91.7%	2	94.4%	↑	1	2		-1	4.4%
Elderly	1	Evans Tower	110	21	80.9%	21	80.9%	-	6	6		0	5.5%	303
	2	Crown Tower	149	6	96.0%	7	95.3%	↓	0	1		-1	0.7%	-
	1	Underwood Tower	104	4	96.2%	3	97.1%	↑	3	2		1	1.9%	104
	3	Kay Jay Tower	117	16	86.3%	14	88.0%	↑	4	2		2	1.7%	196
Family	7	Spencer	111	21	81.1%	24	78.4%	↓	0	3		-3	2.7%	-
	6	Southside	356	45	87.4%	41	88.5%	↑	15	11		4	3.1%	179
Single Family Homes/ Duplexes	8	Scat-Site North East	230	9	96.1%	10	95.6%	↓	4	2	1	2	0.9%	323
	8	North Omaha Homes	24	2	91.7%	0	100.0%	↑	2	0		2	0.0%	205
	8	Crown I	16	1	93.8%	0	100.0%	↑	1	0		1	0.0%	145
	8	Crown II	12	2	83.3%	2	83.3%	-	0	0		0	0.0%	-
	5	Scat-Site South East	144	8	94.4%	7	95.1%	↑	3	2		1	1.4%	216
	5	3619 Monroe St.	1	0	100.0%	0	100.0%	-	0	0		0	0.0%	-
	7	Scat-Site North West	112	1	99.1%	1	99.1%	-	0	0		0	0.0%	-
	7	Keystone Crown Creek	37	1	97.3%	0	100.0%	↑	1	0		1	0.0%	100
	7	SC Keystone Crown	3	0	100.0%	0	100.0%	-	0	0		0	0.0%	-
	7	Scat-Site South West	75	2	97.3%	2	97.3%	-	0	0		0	0.0%	-
<b>Total</b>			<b>2671</b>	<b>316</b>	<b>88.2%</b>	<b>309</b>	<b>88.4%</b>	<b>↑</b>	<b>59</b>	<b>51</b>		<b>8</b>	<b>1.9%</b>	<b>285</b>

Occupancy Benchmark: Exceeds Standards = 98%, Standard = 96%, At Risk = 95.9-93%, Below Standards = <93%



## **OHA Physical Needs Action Plan**

**March 2021**

### **Improve implementation of the work order system and reporting to enhance outcomes**

1. Create property level plans to address emergency responses times in excess of 24 hours
2. Create property level plans to clean up completed old work orders
3. Schedule reoccurring work orders for all properties (such as extermination, cleaning, etc)
4. Work with Yardi to identify and fix issues with the mobile maintenance app
5. Update procedures regarding scheduling, monitoring assignments/ workloads and reporting.
6. Provide training to all staff on the updated app and procedures
7. Create and implement a plan to increase use of online maintenance requests from tenants

### **Examine the staffing structure and funding of the maintenance department**

1. Create a position to oversee all maintenance/facility operations
2. Update procedures and staffing structure of extermination, including adding a lead position
3. Identify options to create a grounds crew to improve maintenance of lawns/snow removal, including identify where the use of contractors better serves properties
4. Examine the need for cleaning services and general labor, including identify where the use of contractors better serves properties
5. Identify if/where the use of a vacancy turn crew (including updated procedures) may benefit properties, versus having maintenance repair staff complete unit turns
6. Identify opportunities to reduce the use of contractors for skilled trades by increasing expertise or specialized positions in-house

### **Update maintenance policies and procedures**

1. Update the maintenance plan and provide training to all staff
2. Update procedures to perform routine maintenance on all properties, units, and systems throughout the year
3. Identify procedures to implement ongoing inspections and quality control inspections of all units throughout the year, including use of the inspections app
4. Procure UPCS inspection services, including scattered-site locations
5. Update afterhours procedures, including duties for each role and adjustments to scheduling
6. Identify ways to increase coordination with prop management staff (lease enforce, tenant charges, security, etc)
7. Review and update procedures for management of keys and expand the use of keytrax

### **Identify priority areas for funding and training**

1. Review and analyze previous REAC scores to identify trends, priorities and outstanding needs
2. Examine Capital Fund use and prioritization
3. Ensure all staff are fully trained on technology needed for their positions, such as cell phones, hones, apps, email and basic computer programs
4. Create a training program for all new staff, to include on-call procedures, UPCS, safety/hazards.
5. Identify ongoing training needs of staff and employment pathways

6.3. Housing in Omaha, Inc.

6.4. Compliance

# Memorandum

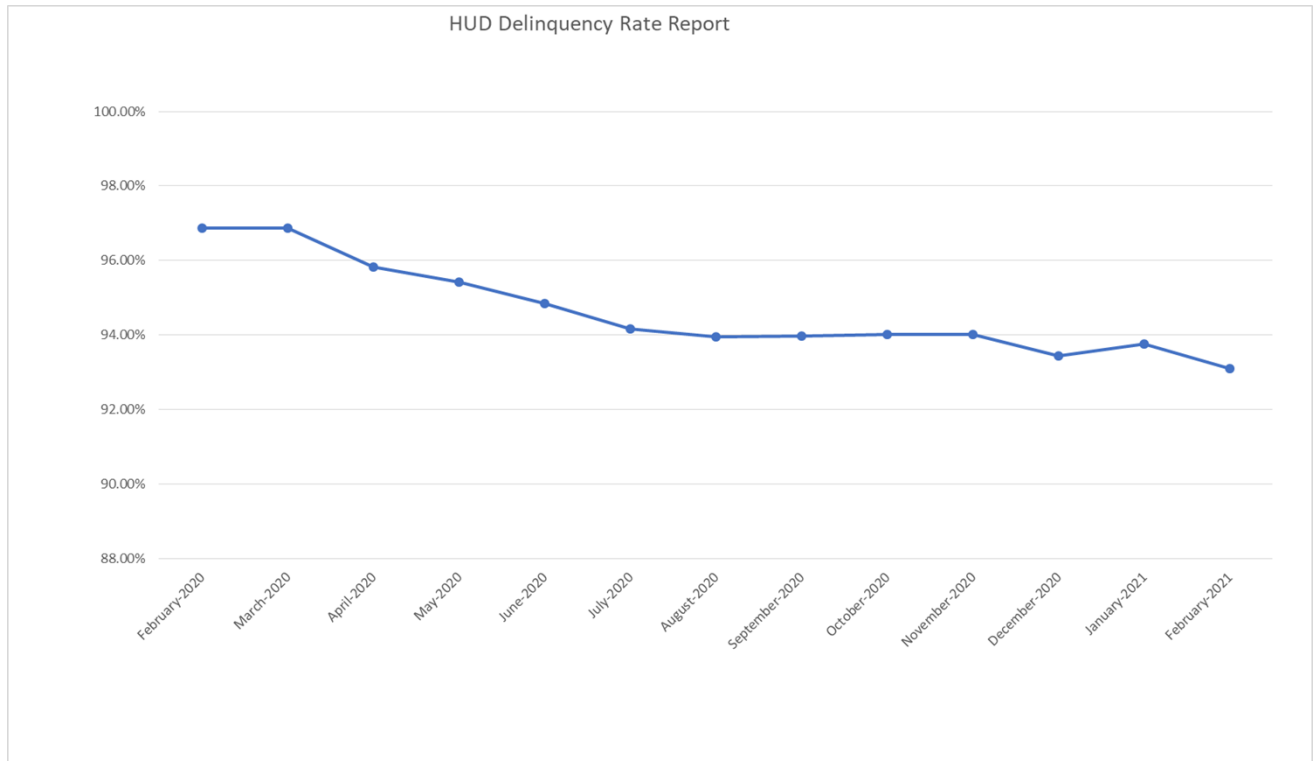


To: The Board of Commissioners

From: Susan Gilroy, Director of Compliance

Date: April 1, 2021

Re: Delinquency Rate Report February 28, 2021



February 2021 - 93.10%

HUD Minimum Reporting Rate 98%

# Memorandum



To: The Board of Commissioners

From: Susan Gilroy, Director of Compliance

Date: April 1, 2021

Re: February 28, 2021 Reexamination Report

<b>HUD Delinquency Reporting Rate as of February 28, 2021 = 93.10%</b>			
<b><u>Files with annual review dates December 31, 2020 and prior</u></b>			
	<b>Property</b>	<b># of Late Files</b>	
<b>Zone 1</b>	Evans Tower	1	
	Florence Tower	1	
	Underwood Tower	1	
<b>Zone 2</b>	Benson Tower	6	
	Crown Tower	5	
	Farnam Apts	0	
	Securities Building	0	
<b>Zone 3</b>	Jackson Tower	5	
	Kay Jay Tower	1	
<b>Zone 4</b>	Highland Tower	5	
	Park North Tower	5	
	Park South Tower	3	
<b>Zone 5</b>	Pine Tower	2	
	Scattered Site South East	9	
	SCMO	0	
<b>Zone 6</b>	South Side Terrace	50	
<b>Zone 7</b>	Scattered Site North West	22	
	Scattered Site South West	6	
	Spencer Homes	8	
	Scattered-Site Keystone	0	
	Bayview Apts	4	
	Keystone Crown Creek	13	
<b>Zone 8</b>	Scattered Site North East	5	
	North Omaha Affordable Homes	5	
	Crown I	1	
	Crown II	0	
	Ernie Chambers Court	3	
	Timber Creek Apartments	2	
<b>Total Late HUD</b>		<b>163</b>	

# Memorandum

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To: The Board of Commissioners

From: Susan Gilroy, Director of Compliance

Date: April 1, 2021

Re: February 28, 2021 Reexamination Report

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# Memorandum



To: The Board of Commissioners

From: Susan Gilroy, Director of Compliance

Date: April 1, 2021

Re: Public Housing Offer List as of February 28, 2021

<b>Public Housing Intake</b>				
<b>February New Applications</b>		<b>216</b>		
<b>February Offer Letters Mailed</b>		<b>104</b>		
<b>Zone 1</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Evans Tower	110	21	9	9
Florence Tower	106	13	4	3
Underwood Tower	104	3	7	6
<b>Zone 2</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Benson Tower	143	23	7	11
Crown Tower	149	7	1	6
Securities	35	14	9	17
Farnam PH	20	7	4	20
Farnam Tax Credit	10	3	0	0
<b>Zone 3</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Jackson Tower	207	61	3	21
Kay Jay Tower	17	14	8	13
<b>Zone 4</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Highland	106	10	2	6
Park North	105	12	3	9
Park South	116	13	2	9
<b>Zone 5</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Pine Tower	143	14	9	14
Scattered Site South East	145	7	3	7
Scattered Site Monroe	1	0	0	0
Bayview	12	1	1	2
<b>Zone 6</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Southside	359	41	19	31

# Memorandum



To: The Board of Commissioners

From: Susan Gilroy, Director of Compliance

Date: April 1, 2021

Re: Public Housing Offer List as of February 28, 2021

<b>Zone 7</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Scattered SCKC	3	0	0	0
Scattered Site North West	112	1	0	8
Scattered Site South West	75	2	0	1
Spencer Homes	111	* 24	0	0
Keystone Crown Creek	37	0	0	1
VILLAS	56	11	0	0
<b>Zone 8</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Scattered North East	247	9	5	20
North Omaha Homes	24	0	1	2
Crown I	16	0	1	4
Crown II	12	2	1	2
Ernie Chambers Court PH	32	7	5	13
Ernie Chambers Tax Credit	38	5	0	0
<b>Property</b>	<b>Total Units</b>	<b>Number of Vacant Units</b>	<b>New Offers Issued</b>	<b>Total Number of Offers Pending</b>
Timber Creek	45	** 11	0	0
* CNI GRANT @ SPENCER VACANT UNITS NOT BEING RE-LEASED				
* * TIMBERCREEK - 11 FIRE VACANT UNITS UNDER RENOVATION				

# Memorandum

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To: The Board of Commissioners

From: Susan Gilroy, Director of Compliance

Date: April 1, 2021

Re: Public Housing Offer List as of February 28, 2021

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<b>OFFER LETTERS:</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
JANUARY	65	65	63
FEBRUARY	91	43	104
MARCH	38	54	
APRIL	61	19	
MAY	67	30	
JUNE	94	103	
JULY	89	19	
AUGUST	67	87	
SEPTEMBER	72	72	
OCTOBER	101	59	
NOVEMBER	74	96	
DECEMBER	46	59	

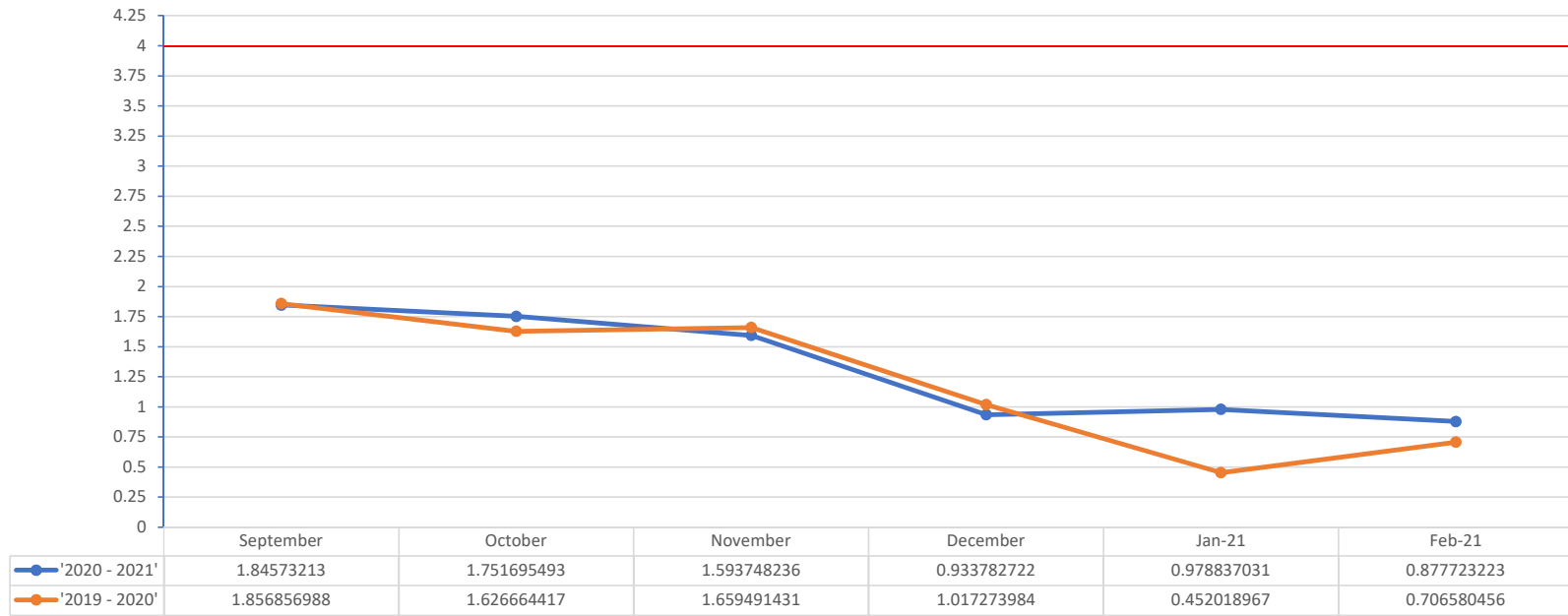
## 6.5. Financials

### Public Housing Quick Ratio

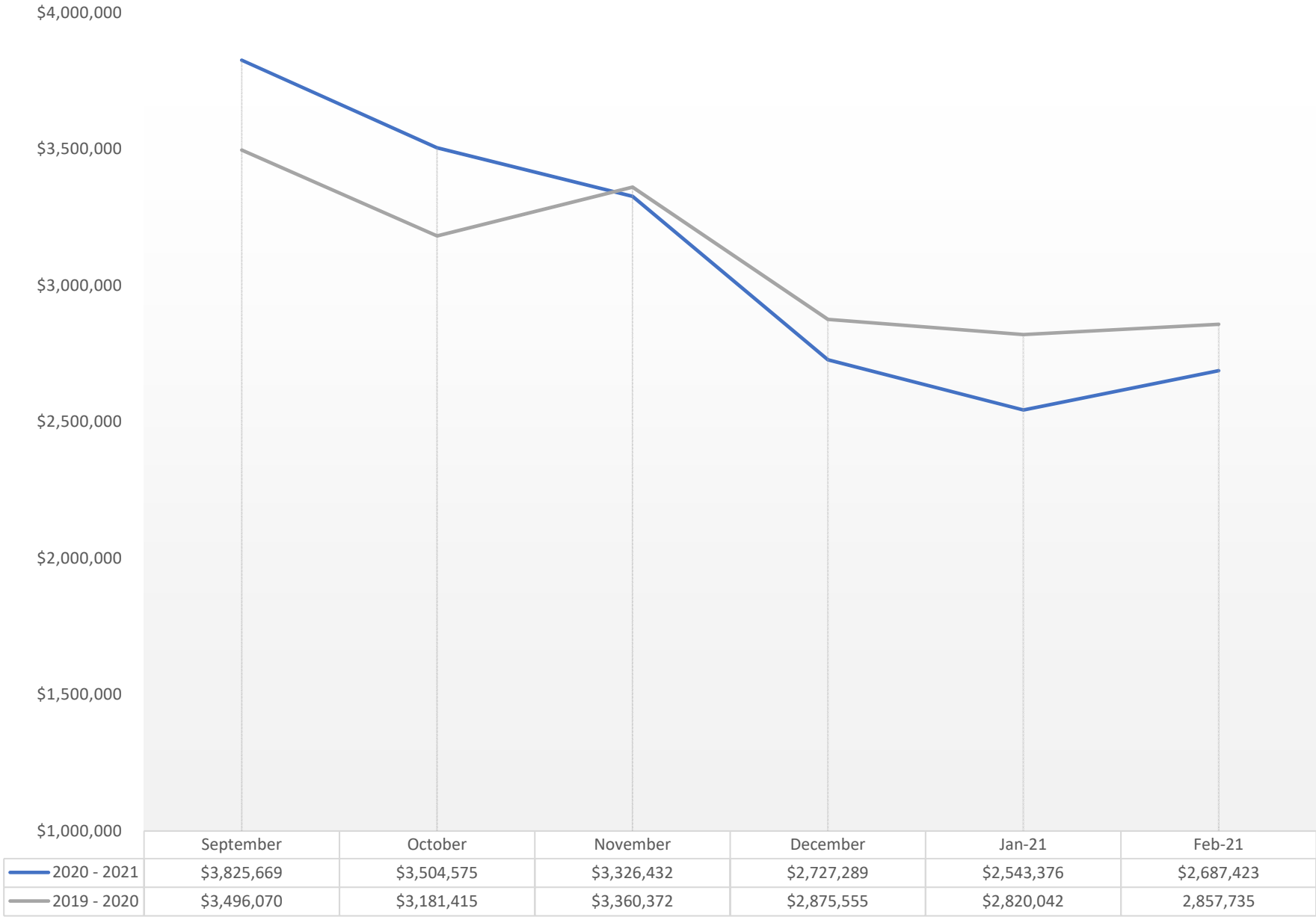


Months

### Public Housing MENAR Months Expended Net Assets Ratio

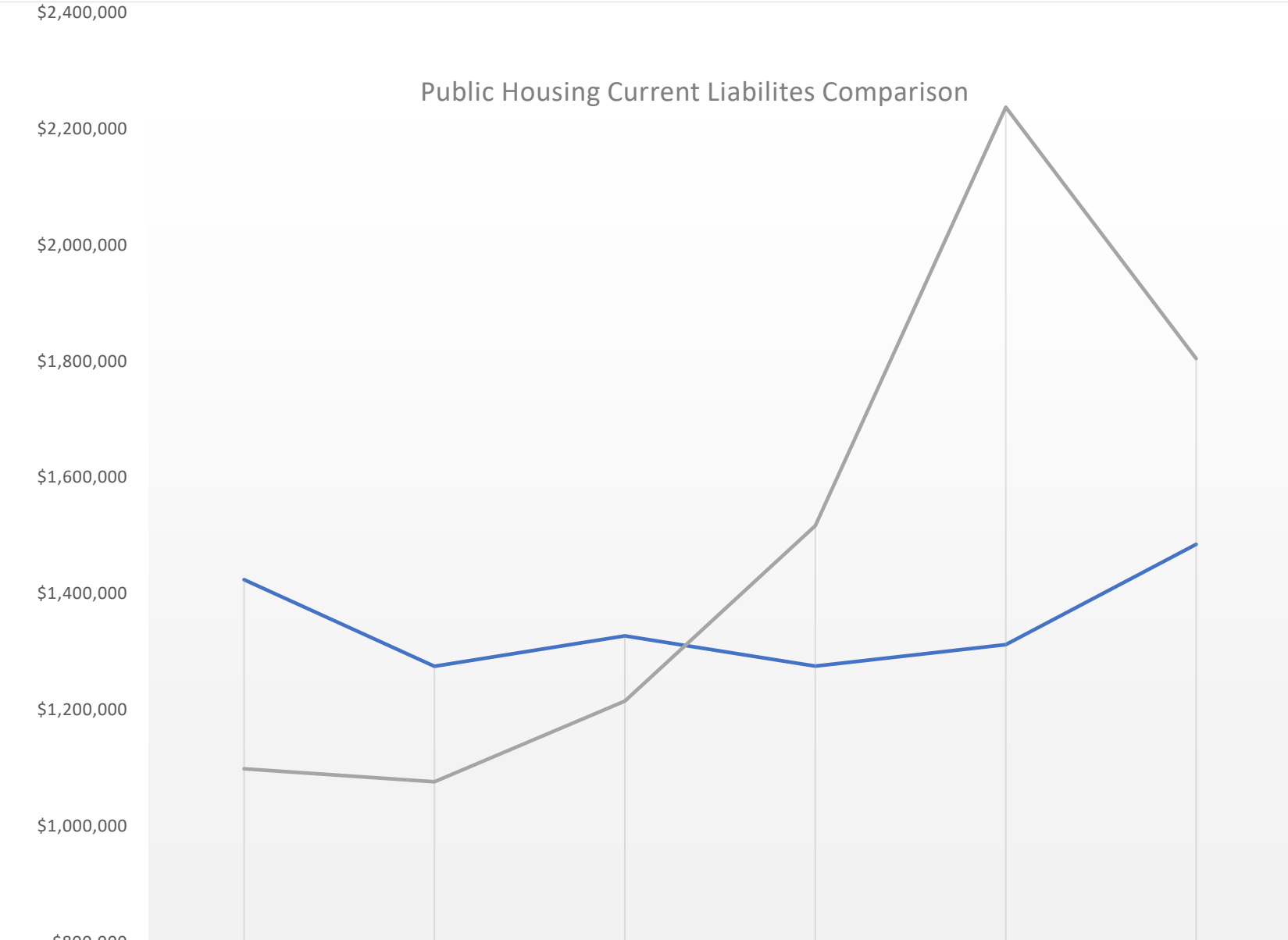


### Public Housing Current Asset Comparison



MONTHS

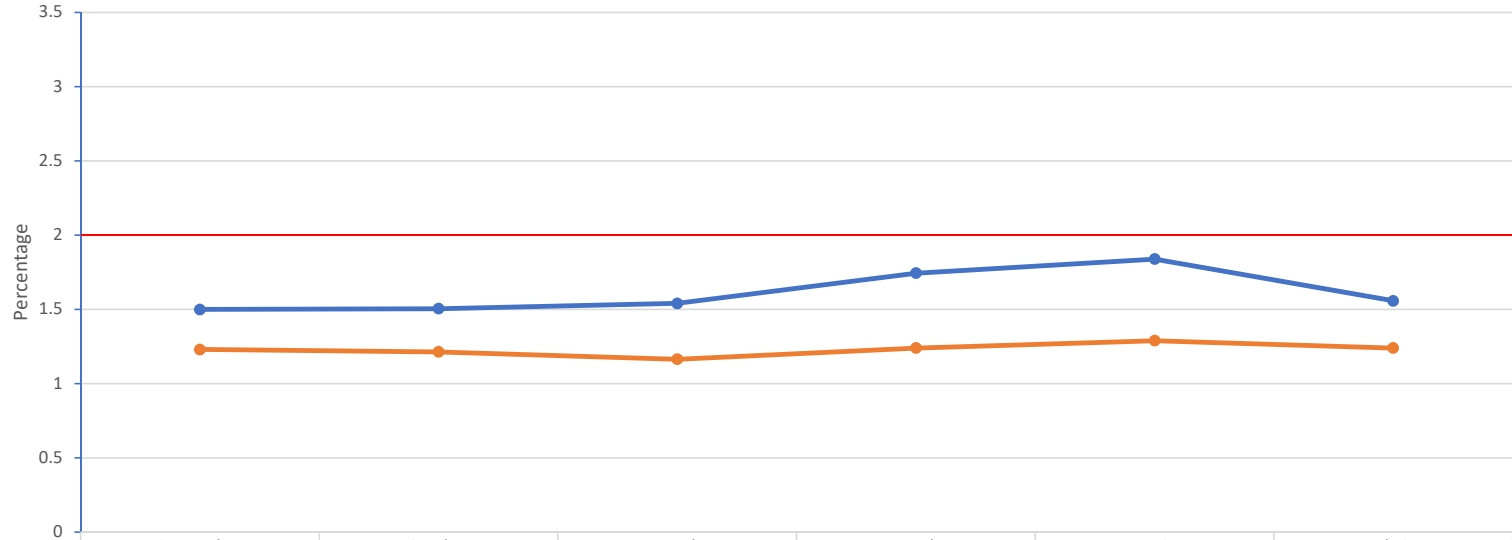
### Public Housing Current Liabilites Comparison



2020 - 2021	\$1,424,424	1,275,093	1,327,321	1,275,583	1,312,231	1,485,044
2019 - 2020	1,098,416	1,076,223	1,215,064	1,517,299	2,237,781	1,805,046

MONTHS

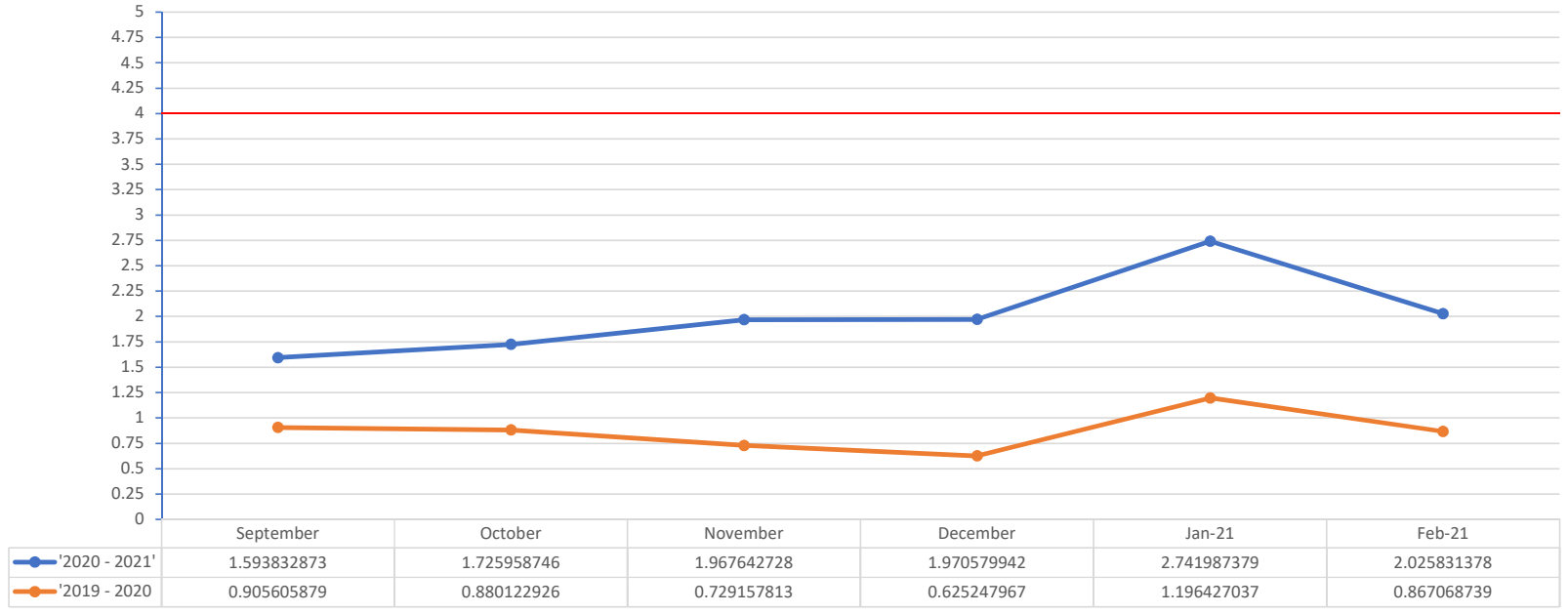
### Agency - Wide Quick Ratio



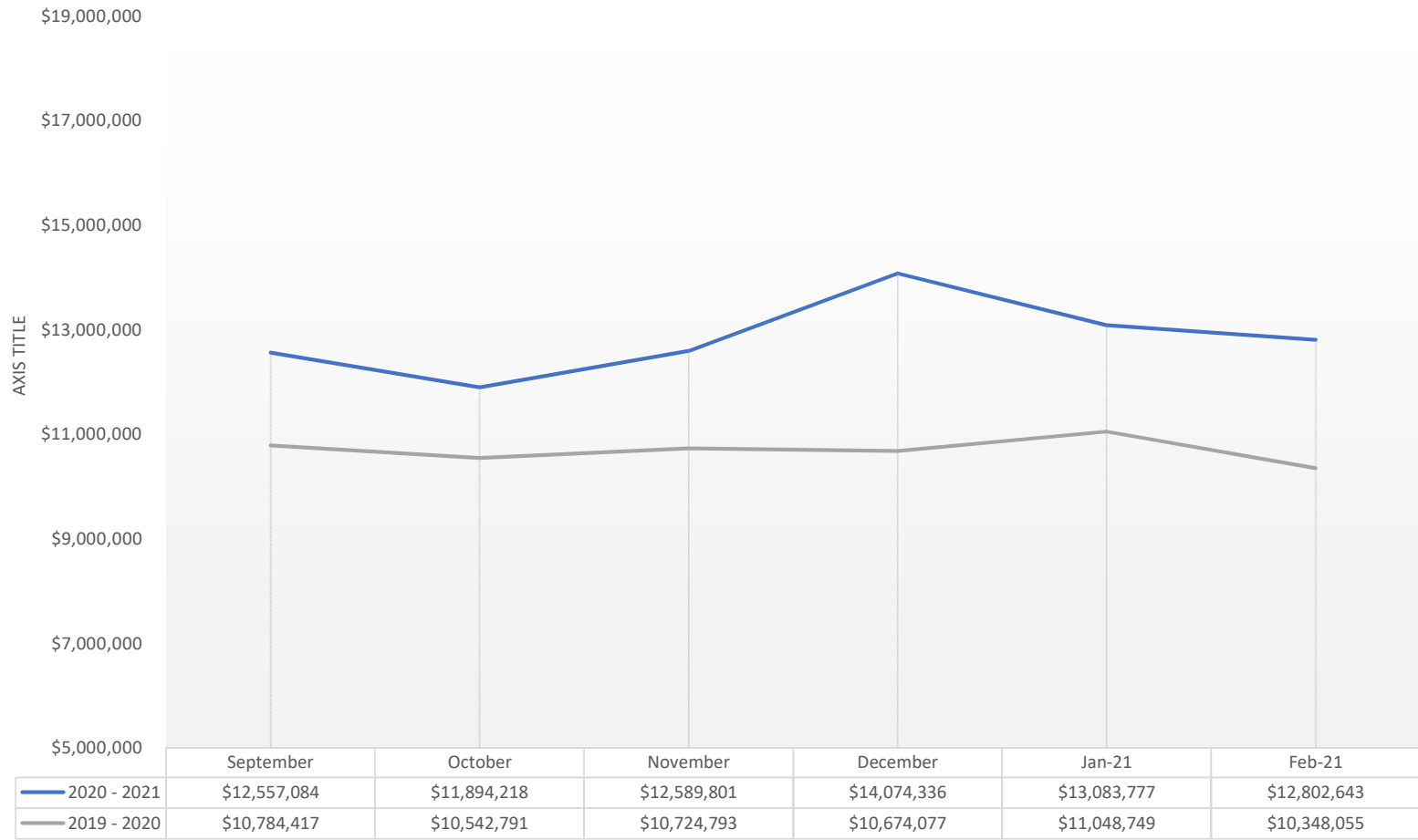
	September	October	November	December	Jan-21	Feb-21
● '2020 - 2021'	1.498658473	1.504891821	1.539750153	1.743776962	1.83804489	1.557123507
● '2019 - 2020'	1.230047	1.213472773	1.164063763	1.239741861	1.289092541	1.23907701

Months

### Agency - Wide MENAR Months Expended Net Assets Ratio

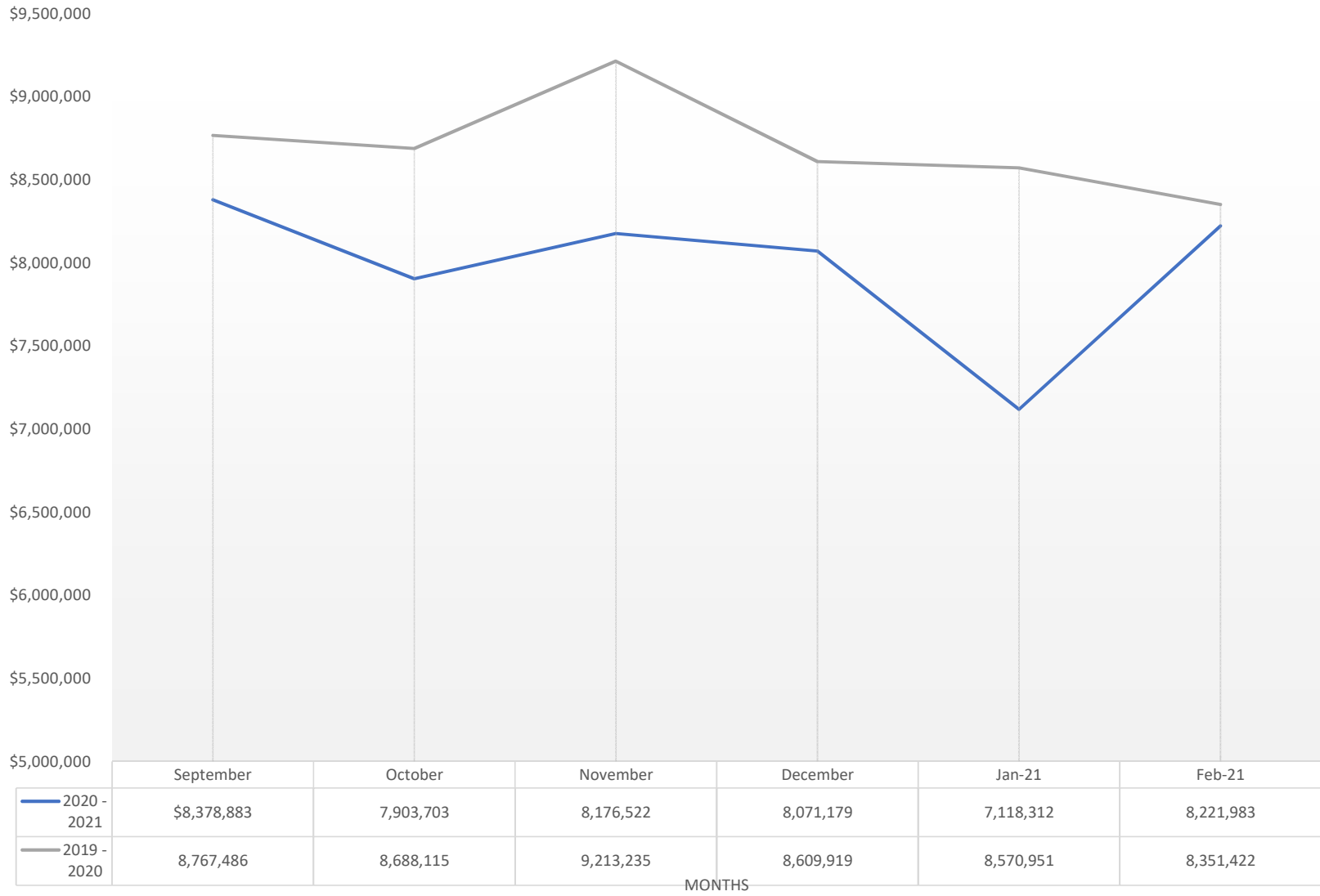


### Agency - Wide Current Asset Comparison



AXIS TITLE

### Agency Wide Current Liabilities Comparison



MONTHS

**Balance Sheet -With YTD**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_bs

		Current Balance	Beginning Balance (Month)	Net Change	Jan 1st Beginning Balance	YTD Net Change
<b>100-0000</b>	<b>ASSETS</b>					
119-0000	CASH AND CASH EQUIVALENTS	9,561,149.94	9,367,075.87	194,074.07	10,000,207.07	-439,057.13
125-1999	OTHER ACCOUNTS RECEIVABLE	444,841.58	555,241.86	-110,400.28	576,002.53	-131,160.95
125-9900	A/R INTER-PROPERTY	548,858.38	517,280.75	31,577.63	599,615.07	-50,756.69
126-9999	A/R - TENANT	501,041.77	501,071.06	-29.29	585,829.07	-84,787.30
127-9999	A/R PROMISSORY NOTES	4,719,077.79	4,726,135.79	-7,058.00	4,726,994.28	-7,916.49
129-9999	ACCRUED INTEREST RECEIVABLE	94,435.87	94,435.87	0.00	94,435.87	0.00
142-9999	PREPAID ASSETS	320,657.34	321,821.90	-1,164.56	151,055.59	169,601.75
144-5999	INTER-FUND BALANCE	1,141,712.42	1,115,792.22	25,920.20	1,749,204.85	-607,492.43
150-0000	TOTAL CURRENT ASSETS	17,331,775.09	17,198,855.32	132,919.77	18,483,344.33	-1,151,569.24
168-9999	FIXED ASSETS	30,723,471.96	30,729,278.34	-5,806.38	30,910,172.71	-186,700.75
171-9999	NOTES RECEIVABLE	11,979,072.35	11,934,738.37	44,333.98	11,890,404.39	88,667.96
174-0198	TAX CREDIT FEES	70,260.90	70,260.90	0.00	70,260.90	0.00
174-0299	PREPAID LEASE COSTS	4,640,570.00	4,640,570.00	0.00	4,640,570.00	0.00
174-1999	ACCUMULATED AMORTIZATION	-4,412,331.66	-4,412,331.66	0.00	-4,412,331.66	0.00
177-0000	INVESTMENT IN JOINT VENTURES	2,296,064.67	2,296,064.67	0.00	2,296,064.67	0.00
180-0000	TOTAL NON-CURRENT ASSETS	49,586,687.44	49,548,159.84	38,527.60	49,051,307.60	535,379.84
190-9999	TOTAL ASSETS	66,918,462.53	66,747,015.16	171,447.37	67,534,651.93	-616,189.40
<b>300-0000</b>	<b>LIABILITIES AND EQUITY</b>					
<b>300-0100</b>	<b>LIABILITIES</b>					
311-9999	ACCOUNTS PAYABLE					
312-0099	ACCOUNTS PAYABLE	197,558.07	48,560.03	148,998.04	-48,945.32	246,503.39
312-0299	A/P OTHER	0.00	1,308.00	-1,308.00	7,515.50	-7,515.50
312-1999	A/P GENERAL PARTNER	4,305,939.76	4,305,939.76	0.00	4,305,939.76	0.00
312-2999	ACCRUED FEES	498,858.38	467,280.75	31,577.63	549,615.07	-50,756.69
315-1000	ACCRUED R/E TAXES	13,924.64	6,962.32	6,962.32	0.00	13,924.64
320-0000	ACCR WAGES & WITHHOLDINGS					
321-9999	ACCR WAGES & WITHHOLDINGS	-9,468.56	-9,211.67	-256.89	152,623.75	-162,092.31
322-9999	COMP ABSENCES - CURRENT	366,346.12	366,346.12	0.00	366,346.12	0.00
341-9999	TENANT SECURITY DEPOSIT	688,653.19	683,350.19	5,303.00	687,764.19	889.00
342-0999	UNEARNED REVENUE	639,820.46	628,055.46	11,765.00	613,911.14	25,909.32
343-0099	CURRENT PORTION OF DEBT	144,850.20	151,565.10	-6,714.90	157,331.34	-12,481.14
345-0299	OTHER CURRENT LIABILITIES	88,830.05	129,300.07	-40,470.02	185,991.18	-97,161.13
345-9999	INTER-PROGRAM PAYABLES	140,594.00	140,594.00	0.00	190,594.00	-50,000.00
349-9999	TOTAL CURRENT LIABILITIES	8,221,983.39	8,035,842.35	186,141.04	8,939,338.65	-717,355.26
352-9999	LONG TERM DEBT	15,863,892.93	15,819,558.95	44,333.98	15,775,224.97	88,667.96
353-9999	OTHER NON-CURRENT LIABILITIES	1,331,342.57	1,318,322.57	13,020.00	1,291,869.57	39,473.00
354-9999	COMP ABSENCES-LONG TERM	430,058.41	430,058.41	0.00	430,058.41	0.00
359-9999	TOTAL NON-CURRENT LIABILITIES	21,131,216.19	21,073,862.21	57,353.98	20,369,662.60	761,553.59
399-9999	TOTAL LIABILITIES	29,353,199.58	29,109,704.56	243,495.02	29,309,001.25	44,198.33
<b>500-0000</b>	<b>EQUITY</b>					
508-9999	NET INVEST IN CAPITAL ASSETS	62,153,698.89	62,153,698.89	0.00	62,153,698.89	0.00
512-0005	RETAINED EARNINGS	-38,613,044.09	-38,540,996.44	-72,047.65	-37,952,656.36	-660,387.73
512-0150	UNRESTRICTED NET POSITION	12,525,008.15	12,525,008.15	0.00	12,525,008.15	0.00
512-9999	RE - EQUITY TRANSFERS	1,499,600.00	1,499,600.00	0.00	1,499,600.00	0.00
599-9999	TOTAL EQUITY	37,565,262.95	37,637,310.60	-72,047.65	38,225,650.68	-660,387.73
600-9999	TOTAL LIABILITIES AND EQUITY	66,918,462.53	66,747,015.16	171,447.37	67,534,651.93	-616,189.40
999-9999	TOTAL OF ALL	0.00	0.00	0.00	0.00	0.00

**Balance Sheet -With YTD**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_bs

		Current Balance	Beginning Balance (Month)	Net Change	Jan 1st Beginning Balance	YTD Net Change
<b>100-0000</b>	<b>ASSETS</b>					
111-0100	CASH - OPERATING	3,922,840.07	3,868,004.22	54,835.85	4,650,366.18	-727,526.11
111-0200	CASH - PAYROLL	10,802.84	8,449.41	2,353.43	14,675.34	-3,872.50
111-0300	CASH - OTHER	46,888.99	46,885.39	3.60	46,881.67	7.32
111-0305	FSA Cash	11,370.72	11,656.43	-285.71	4,495.57	6,875.15
111-0400	PETTY CASH	500.00	500.00	0.00	500.00	0.00
111-1000	CASH - VENDOR PAYMENTS	34,931.37	16,892.10	18,039.27	-137,248.20	172,179.57
112-0000	CASH - RESTRICTED	3,197,717.68	3,090,875.84	106,841.84	3,110,160.03	87,557.65
112-0100	CASH - RESTRICTED MODERNIZATION AND DEV	37,529.57	37,528.71	0.86	37,527.69	1.88
112-3000	REPLACEMENT RESERVE	87,924.11	87,918.71	5.40	87,911.99	12.12
113-0000	CASH - FSS ESCROW	540,716.46	530,849.89	9,866.57	508,216.99	32,499.47
113-3000	OPERATING RESERVE	367,928.55	367,904.71	23.84	367,876.59	51.96
113-3500	OHA HUD OPERATING RESERVE	297,315.19	297,315.19	0.00	297,315.19	0.00
114-0000	CASH - SECURITY DEPOSIT	645,990.79	643,609.92	2,380.87	652,852.41	-6,861.62
115-0000	HOMEOWNERSHIP FUNDS	358,693.60	358,685.35	8.25	358,675.62	17.98
<b>119-0000</b>	<b>CASH AND CASH EQUIVALENTS</b>	<b>9,561,149.94</b>	<b>9,367,075.87</b>	<b>194,074.07</b>	<b>10,000,207.07</b>	<b>-439,057.13</b>
122-0000	A/R HUD	34,243.11	66,399.77	-32,156.66	48,331.19	-14,088.08
122-0100	A/R - PHA Projects	90,594.00	90,594.00	0.00	140,594.00	-50,000.00
123-0000	A/R OTHER GOVERNMENTS	197,656.58	306,406.16	-108,749.58	292,212.92	-94,556.34
125-0000	A/R OTHER	2,536,161.56	2,536,061.56	100.00	2,535,961.56	200.00
125-0400	A/R NON DWELLING RENT	105,029.33	74,623.37	30,405.96	77,745.86	27,283.47
125-0500	A/R HOMEOWNERSHIP MORTGAGES	592,699.65	592,699.65	0.00	592,699.65	0.00
125-0501	ALLOWANCE FOR HOME MORTGAGES	-592,699.65	-592,699.65	0.00	-592,699.65	0.00
125-1000	ALLOWANCE FOR DOUBTFUL OTHER A/R	-2,518,843.00	-2,518,843.00	0.00	-2,518,843.00	0.00
<b>125-1999</b>	<b>OTHER ACCOUNTS RECEIVABLE</b>	<b>444,841.58</b>	<b>555,241.86</b>	<b>-110,400.28</b>	<b>576,002.53</b>	<b>-131,160.95</b>
125-6000	INTER-PROPERTY {COCC}	50,000.00	50,000.00	0.00	50,000.00	0.00
125-6002	INTER-PROPERTY {9EC}	59,900.81	55,972.86	3,927.95	51,413.71	8,487.10
125-6003	INTER-PROPERTY {9KCC}	23,179.48	21,600.32	1,579.16	20,380.21	2,799.27
125-6004	INTER-PROPERTY {9NOAH}	15,721.56	14,707.37	1,014.19	13,926.07	1,795.49
125-6005	INTER-PROPERTY {9SEC}	168,240.58	165,644.72	2,595.86	163,142.41	5,098.17
125-6006	INTER-PROPERTY {9FAR}	26,724.83	24,702.00	2,022.83	22,819.17	3,905.66
125-6007	INTER-PROPERTY {9BV}	8,081.96	7,574.87	507.09	7,184.23	897.73
125-6008	INTER-PROPERTY {9CR1}	21,255.13	19,810.46	1,444.67	18,001.57	3,253.56
125-6009	INTER-PROPERTY {9CR2}	8,427.23	7,927.64	499.59	7,544.50	882.73
125-6010	INTER-PROPERTY {HIO 56}	41,855.69	39,102.90	2,752.79	36,174.40	5,681.29
125-6017	INTER-PROPERTY {PUB HSG}	125,471.11	110,237.61	15,233.50	209,028.80	-83,557.69
<b>125-9900</b>	<b>A/R INTER-PROPERTY</b>	<b>548,858.38</b>	<b>517,280.75</b>	<b>31,577.63</b>	<b>599,615.07</b>	<b>-50,756.69</b>
126-0000	ACCOUNTS RECEIVABLE TENANTS	914,344.62	914,373.91	-29.29	999,131.92	-84,787.30
126-0100	ALLOWANCE FOR A/R TENANTS	-413,302.85	-413,302.85	0.00	-413,302.85	0.00
<b>126-9999</b>	<b>A/R - TENANT</b>	<b>501,041.77</b>	<b>501,071.06</b>	<b>-29.29</b>	<b>585,829.07</b>	<b>-84,787.30</b>
127-0100	P-NOTES OUTSTANDING	342,885.24	349,943.24	-7,058.00	350,801.73	-7,916.49
127-0200	A/R Bayview	387,861.10	387,861.10	0.00	387,861.10	0.00
127-0201	A/R Farnam	1,375,881.50	1,375,881.50	0.00	1,375,881.50	0.00
127-0202	A/R Securities	1,546,455.21	1,546,455.21	0.00	1,546,455.21	0.00
127-0203	A/R Crown I	151,808.92	151,808.92	0.00	151,808.92	0.00
127-0204	A/R Crown II	26,207.92	26,207.92	0.00	26,207.92	0.00
127-0205	A/R Keystone Crown	26,228.59	26,228.59	0.00	26,228.59	0.00
127-0206	A/R Strehlow	812,447.88	812,447.88	0.00	812,447.88	0.00
127-0207	A/R North Omaha Afford Homes	49,301.43	49,301.43	0.00	49,301.43	0.00
<b>127-9999</b>	<b>A/R PROMISSORY NOTES</b>	<b>4,719,077.79</b>	<b>4,726,135.79</b>	<b>-7,058.00</b>	<b>4,726,994.28</b>	<b>-7,916.49</b>
129-0100	ACCRUED INTEREST RECEIVABLE	94,435.87	94,435.87	0.00	94,435.87	0.00
<b>129-9999</b>	<b>ACCRUED INTEREST RECEIVABLE</b>	<b>94,435.87</b>	<b>94,435.87</b>	<b>0.00</b>	<b>94,435.87</b>	<b>0.00</b>
142-0000	PREPAID INSURANCE	144,315.75	255,423.04	-111,107.29	85,209.09	59,106.66
142-0100	PREPAID OTHER	176,120.44	52,677.20	123,443.24	65,846.50	110,273.94
142-0300	PREPAID -P-CARDS	221.15	13,721.66	-13,500.51	0.00	221.15
<b>142-9999</b>	<b>PREPAID ASSETS</b>	<b>320,657.34</b>	<b>321,821.90</b>	<b>-1,164.56</b>	<b>151,055.59</b>	<b>169,601.75</b>
144-3000	INTER-FUND DUE FROM {COCC}	6,077.37	-15,925.09	22,002.46	0.00	6,077.37
144-3001	INTER-FUND DUE FROM {HIOOPER}	0.00	-5,000.00	5,000.00	0.00	0.00

**Balance Sheet -With YTD**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_bs

		Current Balance	Beginning Balance (Month)	Net Change	Jan 1st Beginning Balance	YTD Net Change
144-3002	INTER-FUND DUE FROM {9EC}	12,588.91	4,919.22	7,669.69	277,544.44	-264,955.53
144-3003	INTER-FUND DUE FROM {9KCC}	-1,149.09	-6,198.72	5,049.63	23,822.40	-24,971.49
144-3004	INTER-FUND DUE FROM {9NOAH}	4,019.75	4,034.84	-15.09	59,752.29	-55,732.54
144-3005	INTER-FUND DUE FROM {9SEC}	746,660.66	739,653.00	7,007.66	737,664.72	8,995.94
144-3006	INTER-FUND DUE FROM {9FAR}	317.64	321.05	-3.41	89,260.49	-88,942.85
144-3007	INTER-FUND DUE FROM {9BV}	3,549.97	3,579.14	-29.17	11,653.30	-8,103.33
144-3008	INTER-FUND DUE FROM {9CR1}	-287.15	-1,882.74	1,595.59	16,887.97	-17,175.12
144-3009	INTER-FUND DUE FROM {9CR2}	8,555.82	5,587.70	2,968.12	33,111.89	-24,556.07
144-3010	INTER-FUND DUE FROM {HIO56}	-935.60	-2,621.34	1,685.74	127,532.33	-128,467.93
144-3012	INTER-FUND DUE FROM {HCV ADM}	567.40	-12,808.60	13,376.00	0.00	567.40
144-3013	INTER-FUND DUE FROM {HCV MV}	10,052.00	10,052.00	0.00	5,026.00	5,026.00
144-3014	INTER-FUND DUE FROM {HCV CITY}	8,020.83	7,977.54	43.29	4,083.30	3,937.53
144-3015	INTER-FUND DUE FROM {Mod Rehab}	22,005.00	22,005.00	0.00	17,273.50	4,731.50
144-3017	INTER-FUND DUE FROM {PUB HSG}	10,665.26	9,108.29	1,556.97	14,689.93	-4,024.67
144-3018	INTER-FUND DUE FROM {ROSS GRANT}	15,192.05	15,105.98	86.07	19,760.88	-4,568.83
144-3019	INTER-FUND DUE FROM {FSS GRANT}	22,893.18	34,535.58	-11,642.40	35,190.45	-12,297.27
144-3020	INTER-FUND DUE FROM {CNI GRANT}	265,866.22	287,213.57	-21,347.35	263,453.76	2,412.46
144-3021	INTER-FUND DUE FROM {CNP GRANT}	7,052.20	16,135.80	-9,083.60	12,497.20	-5,445.00
<b>144-5999</b>	<b>INTER-FUND BALANCE</b>	<b>1,141,712.42</b>	<b>1,115,792.22</b>	<b>25,920.20</b>	<b>1,749,204.85</b>	<b>-607,492.43</b>
<b>150-0000</b>	<b>TOTAL CURRENT ASSETS</b>	<b>17,331,775.09</b>	<b>17,198,855.32</b>	<b>132,919.77</b>	<b>18,483,344.33</b>	<b>-1,151,569.24</b>
161-0000	LAND	8,239,510.81	8,245,985.81	-6,475.00	8,245,985.81	-6,475.00
162-0000	BUILDINGS	161,167,506.65	161,220,981.65	-53,475.00	161,220,981.65	-53,475.00
162-0025	BUILDINGS - COMMERCIAL	671,475.00	671,475.00	0.00	671,475.00	0.00
162-0030	BUILDINGS - ACQUISITION	457,700.00	457,700.00	0.00	450,000.00	7,700.00
162-0050	BUILDINGS - INELIGIBLE	88,112.00	88,112.00	0.00	88,112.00	0.00
162-0100	BUILDING IMPROVEMENTS	36,477,857.30	36,402,099.70	75,757.60	36,393,599.70	84,257.60
162-0200	CONTRACT WORK IN PROCESS	976,128.47	976,128.47	0.00	963,492.37	12,636.10
162-0600	WIP - Insurance Proceeds/Repairs	-331,617.24	-359,945.09	28,327.85	-385,481.15	53,863.91
163-0000	DWELLING EQUIPMENT	1,934,174.21	1,928,389.21	5,785.00	1,922,235.21	11,939.00
164-0000	SITE IMPROVEMENTS	4,672,357.32	4,672,357.32	0.00	4,672,357.32	0.00
164-0100	OFFICE EQUIPMENT	238,588.21	238,588.21	0.00	238,588.21	0.00
164-0200	MAINTENANCE EQUIPMENT	283,276.16	283,276.16	0.00	283,276.16	0.00
164-0300	COMMUNITY SPACE EQUIPMENT	75,003.53	75,003.53	0.00	75,003.53	0.00
164-0400	COMPUTER EQUIPMENT	527,558.74	527,558.74	0.00	527,558.74	0.00
164-0500	AUTOMOTIVE EQUIPMENT	2,130,569.40	2,153,788.40	-23,219.00	2,182,724.40	-52,155.00
164-0600	SECURITY EQUIPMENT	1,045,204.23	910,026.09	135,178.14	907,409.84	137,794.39
166-0000	ACCUM DEPR - BUILDINGS	-152,048,474.55	-152,020,606.39	-27,868.16	-151,939,263.23	-109,211.32
166-0025	ACCUM DEPR - COMMERCIAL	-591,831.02	-589,796.25	-2,034.77	-587,761.48	-4,069.54
166-0030	ACCUM DEPR - BUILDING ACQUISITION	-450,000.00	-450,000.00	0.00	-450,000.00	0.00
166-0050	ACCUM. DEPR. INELIGIBLE BLDG	-68,125.04	-67,858.03	-267.01	-67,591.02	-534.02
166-0100	Accum Amort Exp	-294,000.00	-294,000.00	0.00	-294,000.00	0.00
166-0120	ACCUM DEPR - BUILDING IMPROVEMENTS	-28,181,153.97	-28,084,081.33	-97,072.64	-27,982,700.15	-198,453.82
166-1000	ACCUM DEPR - DWELLING EQUIPMENT	-1,283,941.48	-1,271,521.59	-12,419.89	-1,262,445.51	-21,495.97
166-2000	ACCUM DEPR - SITE IMPROVE	-2,375,035.24	-2,350,829.77	-24,205.47	-2,326,829.86	-48,205.38
166-2100	ACCUM DEPR - OFFICE EQUIPMENT	-205,285.26	-204,590.64	-694.62	-203,896.02	-1,389.24
166-2200	ACCUM DEPR - MAINTENANCE EQUIPMENT	-268,438.99	-268,014.27	-424.72	-267,589.55	-849.44
166-2300	ACCUM DEPR - COMMUNITY SPACE EQUIPMENT	-75,003.53	-75,003.53	0.00	-75,003.53	0.00
166-2400	ACCUM DEPR - COMPUTER EQUIPMENT	-500,808.55	-499,949.29	-859.26	-499,090.03	-1,718.52
166-2500	ACCUM DEPR - AUTOMOTIVE EQUIPMENT	-1,499,656.13	-1,506,374.55	6,718.42	-1,518,809.97	19,153.84
166-2600	ACCUM DEPR - SECURITY EQUIPMENT	-88,179.07	-79,621.22	-8,557.85	-72,165.73	-16,013.34
<b>168-9999</b>	<b>FIXED ASSETS</b>	<b>30,723,471.96</b>	<b>30,729,278.34</b>	<b>-5,806.38</b>	<b>30,910,172.71</b>	<b>-186,700.75</b>
171-0200	N/R Bayview	293,675.00	292,621.46	1,053.54	291,567.92	2,107.08
171-0201	N/R Farnam	921,969.33	918,489.16	3,480.17	915,008.99	6,960.34
171-0202	N/R Securities	409,883.01	408,280.02	1,602.99	406,677.03	3,205.98
171-0203	N/R Crown I	481,872.30	480,061.31	1,810.99	478,250.32	3,621.98
171-0204	N/R Crown II	307,735.34	306,578.80	1,156.54	305,422.26	2,313.08
171-0205	N/R NOAH	1,607,734.16	1,601,497.50	6,236.66	1,595,260.84	12,473.32
171-0206	N/R Strehlow	3,791,564.56	3,777,725.99	13,838.57	3,763,887.42	27,677.14
171-0207	N/R Keystone Crown	4,164,638.65	4,149,484.13	15,154.52	4,134,329.61	30,309.04

**Balance Sheet -With YTD**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_bs

		Current Balance	Beginning Balance (Month)	Net Change	Jan 1st Beginning Balance	YTD Net Change
<b>171-9999</b>	<b>NOTES RECEIVABLE</b>	<b>11,979,072.35</b>	<b>11,934,738.37</b>	<b>44,333.98</b>	<b>11,890,404.39</b>	<b>88,667.96</b>
172-1001	LT INTER-FUND DUE FROM {HIOOPER}	265,166.78	265,166.78	0.00	265,166.78	0.00
172-1002	LT INTER-FUND DUE FROM {9EC}	1,207,806.64	1,207,806.64	0.00	930,262.20	277,544.44
172-1003	LT INTER-FUND DUE FROM {9KCC}	273,521.78	273,521.78	0.00	249,699.38	23,822.40
172-1004	LT INTER-FUND DUE FROM {9NOAH}	279,550.64	279,550.64	0.00	219,798.35	59,752.29
172-1006	LT INTER-FUND DUE FROM {9FAR}	346,235.63	346,235.63	0.00	258,547.14	87,688.49
172-1007	LT INTER-FUND DUE FROM {9BV}	198,872.04	198,872.04	0.00	187,218.74	11,653.30
172-1008	LT INTER-FUND DUE FROM {9CR1}	40,666.78	40,666.78	0.00	25,478.81	15,187.97
172-1009	LT INTER-FUND DUE FROM {9CR2}	71,218.89	71,218.89	0.00	38,107.00	33,111.89
172-1010	LT INTER-FUND DUE FROM {HIO56}	822,883.10	822,883.10	0.00	698,231.25	124,651.85
174-0100	TAX CREDIT FEES	70,260.90	70,260.90	0.00	70,260.90	0.00
<b>174-0198</b>	<b>TAX CREDIT FEES</b>	<b>70,260.90</b>	<b>70,260.90</b>	<b>0.00</b>	<b>70,260.90</b>	<b>0.00</b>
174-0200	PREPAID LEASE COSTS	4,640,570.00	4,640,570.00	0.00	4,640,570.00	0.00
<b>174-0299</b>	<b>PREPAID LEASE COSTS</b>	<b>4,640,570.00</b>	<b>4,640,570.00</b>	<b>0.00</b>	<b>4,640,570.00</b>	<b>0.00</b>
174-1000	ACCUMULATED AMORTIZATION	-4,412,331.66	-4,412,331.66	0.00	-4,412,331.66	0.00
<b>174-1999</b>	<b>ACCUMULATED AMORTIZATION</b>	<b>-4,412,331.66</b>	<b>-4,412,331.66</b>	<b>0.00</b>	<b>-4,412,331.66</b>	<b>0.00</b>
175-1000	LT INTER-PROPERTY {COCC}	100,000.00	100,000.00	0.00	100,000.00	0.00
175-1002	LT INTER-PROPERTY {9EC}	277,033.88	277,033.88	0.00	277,033.88	0.00
175-1003	LT INTER-PROPERTY {9KCC}	20,245.58	20,245.58	0.00	20,245.58	0.00
175-1004	LT INTER-PROPERTY {9NOAH}	12,991.52	12,991.52	0.00	12,991.52	0.00
175-1006	LT INTER-PROPERTY {9FAR}	104,639.72	104,639.72	0.00	104,639.72	0.00
175-1007	LT INTER-PROPERTY {9BV}	6,126.68	6,126.68	0.00	6,126.68	0.00
175-1008	LT INTER-PROPERTY {9CR1}	64,925.06	64,925.06	0.00	64,925.06	0.00
175-1009	LT INTER-PROPERTY {9CR2}	6,615.36	6,615.36	0.00	6,615.36	0.00
175-1010	LT INTER-PROPERTY {HIO 56}	191,079.14	191,079.14	0.00	191,079.14	0.00
176-0000	INVESTMENT IN JOINT VENTURES	2,296,064.67	2,296,064.67	0.00	2,296,064.67	0.00
<b>177-0000</b>	<b>INVESTMENT IN JOINT VENTURES</b>	<b>2,296,064.67</b>	<b>2,296,064.67</b>	<b>0.00</b>	<b>2,296,064.67</b>	<b>0.00</b>
<b>180-0000</b>	<b>TOTAL NON-CURRENT ASSETS</b>	<b>49,586,687.44</b>	<b>49,548,159.84</b>	<b>38,527.60</b>	<b>49,051,307.60</b>	<b>535,379.84</b>
<b>190-9999</b>	<b>TOTAL ASSETS</b>	<b>66,918,462.53</b>	<b>66,747,015.16</b>	<b>171,447.37</b>	<b>67,534,651.93</b>	<b>-616,189.40</b>
<b>300-0000</b>	<b>LIABILITIES AND EQUITY</b>					
<b>300-0100</b>	<b>LIABILITIES</b>					
<b>311-9999</b>	<b>ACCOUNTS PAYABLE</b>					
312-0000	ACCOUNTS PAYABLE	197,558.07	48,560.03	148,998.04	-48,945.32	246,503.39
<b>312-0099</b>	<b>ACCOUNTS PAYABLE</b>	<b>197,558.07</b>	<b>48,560.03</b>	<b>148,998.04</b>	<b>-48,945.32</b>	<b>246,503.39</b>
312-0200	A/P OTHER	0.00	1,308.00	-1,308.00	7,515.50	-7,515.50
<b>312-0299</b>	<b>A/P OTHER</b>	<b>0.00</b>	<b>1,308.00</b>	<b>-1,308.00</b>	<b>7,515.50</b>	<b>-7,515.50</b>
312-1000	A/P GENERAL PARTNER	4,305,939.76	4,305,939.76	0.00	4,305,939.76	0.00
<b>312-1999</b>	<b>A/P GENERAL PARTNER</b>	<b>4,305,939.76</b>	<b>4,305,939.76</b>	<b>0.00</b>	<b>4,305,939.76</b>	<b>0.00</b>
312-2000	ACCRUED MGMT & BKKPING FEE	257,423.81	248,162.95	9,260.86	238,023.54	19,400.27
312-2100	ACCRUED FRONT-LINE FEES	216,695.07	200,219.66	16,475.41	292,693.39	-75,998.32
312-2200	ACCRUED FEES	24,739.50	18,898.14	5,841.36	18,898.14	5,841.36
<b>312-2999</b>	<b>ACCRUED FEES</b>	<b>498,858.38</b>	<b>467,280.75</b>	<b>31,577.63</b>	<b>549,615.07</b>	<b>-50,756.69</b>
315-0000	ACCRUED R/E TAXES	13,924.64	6,962.32	6,962.32	0.00	13,924.64
<b>315-1000</b>	<b>ACCRUED R/E TAXES</b>	<b>13,924.64</b>	<b>6,962.32</b>	<b>6,962.32</b>	<b>0.00</b>	<b>13,924.64</b>
<b>320-0000</b>	<b>ACCR WAGES &amp; WITHHOLDINGS</b>					
321-1100	ACCRUED PAYROLL	0.00	0.00	0.00	149,648.93	-149,648.93
321-1200	ACCRUED PAYROLL TAXES	-9,357.51	-9,357.51	0.00	2,974.82	-12,332.33
321-1300	EE Insurance Deductions	-111.05	145.84	-256.89	0.00	-111.05
<b>321-9999</b>	<b>ACCR WAGES &amp; WITHHOLDINGS</b>	<b>-9,468.56</b>	<b>-9,211.67</b>	<b>-256.89</b>	<b>152,623.75</b>	<b>-162,092.31</b>
322-0000	COMPENSATED ABSENCES - CURRENT	366,346.12	366,346.12	0.00	366,346.12	0.00
<b>322-9999</b>	<b>COMP ABSENCES - CURRENT</b>	<b>366,346.12</b>	<b>366,346.12</b>	<b>0.00</b>	<b>366,346.12</b>	<b>0.00</b>
341-0000	TENANT SECURITY DEPOSIT	643,310.28	637,551.28	5,759.00	643,202.28	108.00
341-0001	Pet Deposit	9,266.00	9,266.00	0.00	9,266.00	0.00
341-0100	DEPOSIT REFUND ACCOUNT	36,076.91	36,532.91	-456.00	35,295.91	781.00
<b>341-9999</b>	<b>TENANT SECURITY DEPOSIT</b>	<b>688,653.19</b>	<b>683,350.19</b>	<b>5,303.00</b>	<b>687,764.19</b>	<b>889.00</b>
342-0200	TENANT PREPAID RENT	160,499.22	148,834.22	11,665.00	134,739.90	25,759.32
342-0300	No Unit Holding Acct	7,973.62	7,873.62	100.00	7,823.62	150.00

**Balance Sheet -With YTD**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_bs

		Current Balance	Beginning Balance (Month)	Net Change	Jan 1st Beginning Balance	YTD Net Change
342-0400	UNEARNED REVENUE {COVID-19 HCV}	471,347.62	471,347.62	0.00	471,347.62	0.00
<b>342-0999</b>	<b>UNEARNED REVENUE</b>	<b>639,820.46</b>	<b>628,055.46</b>	<b>11,765.00</b>	<b>613,911.14</b>	<b>25,909.32</b>
343-0000	MORTGAGE PAYABLE - CURRENT	47,493.66	54,208.56	-6,714.90	59,974.80	-12,481.14
343-0003	ACCRUED INTEREST BRIDGE	52,167.26	52,167.26	0.00	52,167.26	0.00
343-0004	ACCRUED INTEREST OHA	23,227.72	23,227.72	0.00	23,227.72	0.00
343-0005	ACCRUED INTEREST HIO	15,769.93	15,769.93	0.00	15,769.93	0.00
343-0009	ACCRUED INTEREST OHA 2	6,191.63	6,191.63	0.00	6,191.63	0.00
<b>343-0099</b>	<b>CURRENT PORTION OF DEBT</b>	<b>144,850.20</b>	<b>151,565.10</b>	<b>-6,714.90</b>	<b>157,331.34</b>	<b>-12,481.14</b>
345-0000	OTHER CURRENT LIABILITIES	90,594.00	90,594.00	0.00	140,594.00	-50,000.00
345-0100	CONTRACT RETAINAGE	-1,763.95	38,706.07	-40,470.02	45,397.18	-47,161.13
<b>345-0299</b>	<b>OTHER CURRENT LIABILITIES</b>	<b>88,830.05</b>	<b>129,300.07</b>	<b>-40,470.02</b>	<b>185,991.18</b>	<b>-97,161.13</b>
345-0300	A/P OTHER - INTER-PROPERTY	140,594.00	140,594.00	0.00	190,594.00	-50,000.00
<b>345-9999</b>	<b>INTER-PROGRAM PAYABLES</b>	<b>140,594.00</b>	<b>140,594.00</b>	<b>0.00</b>	<b>190,594.00</b>	<b>-50,000.00</b>
346-0000	ACCRUED LIABILITIES	0.00	0.00	0.00	21,447.07	-21,447.07
347-1000	INTER-FUND DUE TO {COCC}	657,339.29	669,971.07	-12,631.78	916,681.20	-259,341.91
347-1001	INTER-FUND DUE TO {HIOOPER}	58,489.78	53,489.78	5,000.00	154,252.51	-95,762.73
347-1002	INTER-FUND DUE TO {9EC}	7,574.99	7,574.99	0.00	16,404.27	-8,829.28
347-1003	INTER-FUND DUE TO {9KCC}	42,343.45	36,104.56	6,238.89	137,473.88	-95,130.43
347-1004	INTER-FUND DUE TO {9NOAH}	45,045.52	45,045.52	0.00	63,844.63	-18,799.11
347-1006	INTER-FUND DUE TO {9FAR}	12,765.21	7,872.85	4,892.36	7,872.85	4,892.36
347-1007	INTER-FUND DUE TO {9BV}	14,573.78	14,573.78	0.00	57,947.84	-43,374.06
347-1008	INTER-FUND DUE TO {9CR1}	30,024.13	27,532.59	2,491.54	75,859.70	-45,835.57
347-1009	INTER-FUND DUE TO {9CR2}	21,806.46	21,806.46	0.00	42,566.61	-20,760.15
347-1010	INTER-FUND DUE TO {HIO56}	214,277.75	202,165.82	12,111.93	246,646.56	-32,368.81
347-1012	INTER-FUND DUE TO {HCV ADM}	40,077.83	26,382.80	13,695.03	26,382.80	13,695.03
347-1017	INTER-FUND DUE TO {PUB HSG}	1,758.89	3,272.00	-1,513.11	3,272.00	-1,513.11
<b>349-9999</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>8,221,983.39</b>	<b>8,035,842.35</b>	<b>186,141.04</b>	<b>8,939,338.65</b>	<b>-717,355.26</b>
351-0000	MORTGAGE PAYABLE	1,656,968.68	1,656,968.68	0.00	1,656,968.68	0.00
351-0001	LOAN PAYABLE CDBG	1,192,000.00	1,192,000.00	0.00	1,192,000.00	0.00
351-0002	LOAN PAYABLE OHA	10,093,270.47	10,055,594.14	37,676.33	10,017,917.81	75,352.66
351-0006	MORTGAGE AHP BANK OF THE WEST	20,250.00	20,250.00	0.00	20,250.00	0.00
351-0007	ACCRUED INTEREST LONG TERM	4,000.00	4,000.00	0.00	4,000.00	0.00
351-0009	ACCR INT L-T CDBG LOAN	126,529.27	126,529.27	0.00	126,529.27	0.00
351-0010	NOTE - DED TRUST	602,396.02	602,396.02	0.00	602,396.02	0.00
351-0011	LOAN HOME FUNDS	352,500.00	352,500.00	0.00	352,500.00	0.00
351-0102	MORTGAGE-HIO	1,296,771.13	1,291,991.35	4,779.78	1,287,211.57	9,559.56
351-0202	MORTGAGE-OHA # 2	519,207.36	517,329.49	1,877.87	515,451.62	3,755.74
<b>352-9999</b>	<b>LONG TERM DEBT</b>	<b>15,863,892.93</b>	<b>15,819,558.95</b>	<b>44,333.98</b>	<b>15,775,224.97</b>	<b>88,667.96</b>
353-0000	NONCURRENT LIABILITIES - OTHER	100,000.00	100,000.00	0.00	100,000.00	0.00
353-0100	FSS ESCROW	547,685.63	534,665.63	13,020.00	508,212.63	39,473.00
353-1000	LT ACCRUED MGMT & BKKPING FEE	670,489.79	670,489.79	0.00	670,489.79	0.00
353-2000	LT ACCRUED FRONT-LINE FEES	12,459.15	12,459.15	0.00	12,459.15	0.00
353-3000	LT ACCRUED FEES	708.00	708.00	0.00	708.00	0.00
<b>353-9999</b>	<b>OTHER NON-CURRENT LIABILITIES</b>	<b>1,331,342.57</b>	<b>1,318,322.57</b>	<b>13,020.00</b>	<b>1,291,869.57</b>	<b>39,473.00</b>
354-0000	COMPENSATED ABSENCES-LONG TERM	430,058.41	430,058.41	0.00	430,058.41	0.00
<b>354-9999</b>	<b>COMP ABSENCES-LONG TERM</b>	<b>430,058.41</b>	<b>430,058.41</b>	<b>0.00</b>	<b>430,058.41</b>	<b>0.00</b>
355-1000	LT INTER-FUND DUE TO {COCC}	2,088,188.89	2,088,188.89	0.00	1,841,478.76	246,710.13
355-1001	LT INTER-FUND DUE TO {HIOOPER}	356,522.59	356,522.59	0.00	255,759.86	100,762.73
355-1002	LT INTER-FUND DUE TO {9EC}	8,829.28	8,829.28	0.00	0.00	8,829.28
355-1003	LT INTER-FUND DUE TO {9KCC}	186,494.89	186,494.89	0.00	85,125.57	101,369.32
355-1004	LT INTER-FUND DUE TO {9NOAH}	119,031.66	119,031.66	0.00	100,232.55	18,799.11
355-1006	LT INTER-FUND DUE TO {9FAR}	6,485.64	6,485.64	0.00	6,485.64	0.00
355-1007	LT INTER-FUND DUE TO {9BV}	54,782.26	54,782.26	0.00	11,408.20	43,374.06
355-1008	LT INTER-FUND DUE TO {9CR1}	210,985.61	210,985.61	0.00	162,658.50	48,327.11
355-1009	LT INTER-FUND DUE TO {9CR2}	81,674.00	81,674.00	0.00	60,913.85	20,760.15
355-1010	LT INTER-FUND DUE TO {HIO56}	392,927.46	392,927.46	0.00	348,446.72	44,480.74
<b>359-9999</b>	<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>21,131,216.19</b>	<b>21,073,862.21</b>	<b>57,353.98</b>	<b>20,369,662.60</b>	<b>761,553.59</b>
<b>399-9999</b>	<b>TOTAL LIABILITIES</b>	<b>29,353,199.58</b>	<b>29,109,704.56</b>	<b>243,495.02</b>	<b>29,309,001.25</b>	<b>44,198.33</b>
<b>500-0000</b>	<b>EQUITY</b>					
507-0100	CAPITAL ACCOUNT GENERAL PARTNER	738,669.35	738,669.35	0.00	738,669.35	0.00
507-0200	CAPITAL ACCOUNT LIMITED PARTNER	821,208.16	821,208.16	0.00	821,208.16	0.00
507-0300	CAPITAL ACCOUNT SPECIAL LIMITED PARTNER	60.00	60.00	0.00	60.00	0.00

New Agency Structure after FMR (7agency2)

### Balance Sheet -With YTD

Period = Feb 2021

Book = Accrual ; Tree = ysi\_bs

		Current Balance	Beginning Balance (Month)	Net Change	Jan 1st Beginning Balance	YTD Net Change
507-0500	CAPITAL Investing Member	82,471.96	82,471.96	0.00	82,471.96	0.00
508-0100	NET INVESTED IN CAPITAL ASSETS	60,511,289.42	60,511,289.42	0.00	60,511,289.42	0.00
<b>508-9999</b>	<b>NET INVEST IN CAPITAL ASSETS</b>	<b>62,153,698.89</b>	<b>62,153,698.89</b>	<b>0.00</b>	<b>62,153,698.89</b>	<b>0.00</b>
512-0000	RETAINED EARNINGS	-38,613,044.09	-38,540,996.44	-72,047.65	-37,952,656.36	-660,387.73
<b>512-0005</b>	<b>RETAINED EARNINGS</b>	<b>-38,613,044.09</b>	<b>-38,540,996.44</b>	<b>-72,047.65</b>	<b>-37,952,656.36</b>	<b>-660,387.73</b>
512-0100	UNRESTRICTED NET ASSETS	12,525,008.15	12,525,008.15	0.00	12,525,008.15	0.00
<b>512-0150</b>	<b>UNRESTRICTED NET POSITION</b>	<b>12,525,008.15</b>	<b>12,525,008.15</b>	<b>0.00</b>	<b>12,525,008.15</b>	<b>0.00</b>
512-0200	RE - Equity Transfers	1,499,600.00	1,499,600.00	0.00	1,499,600.00	0.00
<b>512-9999</b>	<b>RE - EQUITY TRANSFERS</b>	<b>1,499,600.00</b>	<b>1,499,600.00</b>	<b>0.00</b>	<b>1,499,600.00</b>	<b>0.00</b>
<b>599-9999</b>	<b>TOTAL EQUITY</b>	<b>37,565,262.95</b>	<b>37,637,310.60</b>	<b>-72,047.65</b>	<b>38,225,650.68</b>	<b>-660,387.73</b>
<b>600-9999</b>	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>66,918,462.53</b>	<b>66,747,015.16</b>	<b>171,447.37</b>	<b>67,534,651.93</b>	<b>-616,189.40</b>
<b>999-9999</b>	<b>TOTAL OF ALL</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

New Agency Structure after FMR (7agency2)

### Budget Comparison

Period = Feb 2021

Book = Accrual ; Tree = ysl\_is

	PTD	PTD		PTD	YTD	YTD	YTD
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
<b>REVENUES</b>	<b>5,286,750.78</b>	<b>5,216,744.80</b>	<b>70,005.98</b>	<b>4,942,014.23</b>	<b>10,314,829.90</b>	<b>10,433,489.60</b>	<b>-118,659.70</b>
<b>EXPENSES</b>	<b>5,361,400.43</b>	<b>5,523,387.85</b>	<b>161,987.42</b>	<b>5,354,899.89</b>	<b>10,951,388.63</b>	<b>11,108,971.52</b>	<b>157,582.89</b>
<b>TRANSFERS</b>	<b>0.00</b>	<b>-5,513.71</b>	<b>-5,513.71</b>	<b>0.00</b>	<b>0.00</b>	<b>-11,027.42</b>	<b>-11,027.42</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-2,602.00</b>	<b>0.00</b>	<b>2,602.00</b>	<b>1,854.00</b>	<b>23,829.00</b>	<b>0.00</b>	<b>-23,829.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>-72,047.65</b>	<b>-301,129.34</b>	<b>229,081.69</b>	<b>-414,739.66</b>	<b>-660,387.73</b>	<b>-664,454.50</b>	<b>4,066.77</b>
LESS NON-CASH REVENUE (HIO LOANS)	44,333.98	42,646.82	1,687.16	42,421.18	88,667.96	85,293.64	3,374.32
PLUS NON-CASH EXPENSE (HIO LOANS)	44,333.98	44,879.21	545.23	43,883.31	88,667.96	89,758.42	1,090.46
PLUS NON-CASH EXPENSE (DEPRECIATION)	249,694.22	238,065.81	(11,628.41)	244,519.43	493,731.00	476,131.62	(17,599.38)
PLUS NON-CASH EXPENSE (Prior Period Adj)	(2,602.00)	-	2,602.00	1,854.00	23,829.00	-	(23,829.00)
<b>ADJUSTED NET OPERATING INCOME (LOSS)</b>	<b>175,044.57</b>	<b>(60,831.14)</b>	<b>235,875.71</b>	<b>(166,904.10)</b>	<b>(142,827.73)</b>	<b>(183,858.10)</b>	<b>41,030.37</b>

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_ls

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b>TENANT REVENUES</b>								
TOTAL TENANT REVENUES	626,480.30	625,950.48	529.82	688,762.44	1,221,171.96	1,251,900.96	-30,729.00	7,511,405.55
<b>HUD GRANTS AND SUBSIDY</b>								
TOTAL HUD GRANTS AND SUBSIDY	4,066,379.26	4,030,533.55	35,845.71	3,807,112.00	8,066,266.11	8,061,067.10	5,199.01	49,050,252.70
<b>TOTAL FEE REVENUE</b>								
TOTAL FEE REVENUE	349,851.67	337,534.31	12,317.36	319,475.20	675,471.29	675,068.62	402.67	4,256,906.79
TOTAL OTHER GOV'T GRANTS DONATIONS	46,491.11	144,883.75	-98,392.64	52,392.75	81,668.85	289,767.50	-208,098.65	1,738,605.00
<b>INVESTMENT INCOME</b>								
TOTAL INTEREST INCOME - MAIN	595.03	1,418.49	-823.46	1,975.38	1,217.19	2,836.98	-1,619.79	17,021.77
TOTAL NON-CASH INT INCOME (HIO)	44,333.98	42,646.82	1,687.16	42,421.18	88,667.96	85,293.64	3,374.32	511,761.84
INT INCOME - RESTRICT FUNDS	462.09	485.15	-23.06	461.15	969.06	970.30	-1.24	5,821.72
<b>OTHER INCOME</b>								
TOTAL OTHER INCOME	152,157.34	33,292.25	118,865.09	29,414.13	179,397.48	66,584.50	112,812.98	3,062,506.63
<b>TOTAL REVENUES</b>	<b>5,286,750.78</b>	<b>5,216,744.80</b>	<b>70,005.98</b>	<b>4,942,014.23</b>	<b>10,314,829.90</b>	<b>10,433,489.60</b>	<b>-118,659.70</b>	<b>66,154,282.00</b>
<b>EXPENSES</b>								
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSES</b>								
<b>ADMINISTRATIVE SALARIES</b>								
TOTAL ADMIN SALARIES	436,076.94	419,851.37	-16,225.57	398,140.95	795,228.36	829,702.78	34,474.42	5,445,317.51
TOTAL ADMINISTRATIVE FEE	222,716.49	202,355.28	-20,361.21	186,321.21	477,616.36	475,709.56	-1,906.80	2,604,804.25
TOTAL COMPENSATED ABSENCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	653,431.80
TOTAL ADMIN EMPLOYEE BENEFITS	161,918.05	131,388.50	-30,529.55	152,511.29	307,695.68	262,777.01	-44,918.67	1,708,049.58
TOTAL OTHER ADMIN EXPENSES	107,114.55	136,993.17	29,878.62	145,101.73	250,161.28	274,216.51	24,055.23	2,744,363.53
TOTAL FEE FOR SERVICE	17,466.11	16,800.83	-665.28	15,150.27	34,987.83	33,601.66	-1,386.17	201,609.41
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>945,292.14</b>	<b>907,389.15</b>	<b>-37,902.99</b>	<b>897,225.45</b>	<b>1,865,689.51</b>	<b>1,876,007.52</b>	<b>10,318.01</b>	<b>13,357,576.08</b>
<b>RESIDENT SERV SALARIES</b>								
TOTAL RESIDENT SERV SALARIES	3,759.18	3,759.17	-0.01	10,391.46	6,766.52	7,518.34	751.82	48,869.22
RELOCATION EXPENSE	8,468.50	7,188.87	-1,279.63	1,749.00	8,916.80	14,377.74	5,460.94	88,266.67
RESIDENT SERV EMP BENEFITS	2,014.37	2,099.40	85.03	7,656.64	7,577.35	4,198.80	-3,378.55	27,292.44
YOUTH ACTIVITIES	0.00	666.67	666.67	90.00	0.00	1,333.34	1,333.34	8,000.00
RESIDENT FUND	421.29	4,521.75	4,100.46	5,384.00	6,993.29	9,243.50	2,250.21	47,848.68
FEE FOR SERVICE	90,215.22	91,712.30	1,497.08	98,345.58	154,662.42	183,424.60	28,762.18	1,100,547.74
TOTAL OTHER RESIDENT SERVICES	104,878.56	109,948.16	5,069.60	123,616.68	184,916.38	220,096.32	35,179.94	1,320,824.75
<b>TOTAL RESIDENT SERVICE EXPENSES</b>	<b>104,878.56</b>	<b>109,948.16</b>	<b>5,069.60</b>	<b>123,616.68</b>	<b>184,916.38</b>	<b>220,096.32</b>	<b>35,179.94</b>	<b>1,320,824.75</b>
<b>COVID-19 EXPENSES</b>								
TOTAL COVID-19 EXPENSES	663.43	54,060.95	53,397.52	911.04	10,269.03	108,121.90	97,852.87	648,731.42
<b>UTILITY EXPENSES</b>								
TOTAL UTILITY EXPENSES	296,862.46	252,781.46	-44,081.00	313,138.84	606,980.64	507,218.69	-99,761.95	3,035,033.12
<b>TOTAL MAINTENANCE</b>								
<b>MAINTENANCE SALARIES</b>								
TOTAL MAINTENANCE SALARIES	305,796.31	301,801.69	-3,994.62	285,289.71	550,749.28	603,603.35	52,854.07	3,922,587.87
TOTAL MAINTENANCE MATERIALS	70,572.25	99,384.34	28,812.09	107,321.99	142,702.83	198,768.74	56,065.91	1,192,611.35
TOTAL MAINT SERVICES AND CONTRACTS	163,916.95	416,879.31	252,962.36	216,251.03	337,428.53	833,767.02	496,338.49	5,020,816.70
TOTAL MAINT EMPLOYEE BENEFITS	111,907.73	103,481.82	-8,425.91	119,287.22	220,836.60	207,258.57	-13,578.03	1,345,556.44
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>652,193.24</b>	<b>921,547.16</b>	<b>269,353.92</b>	<b>728,149.95</b>	<b>1,251,717.24</b>	<b>1,843,397.68</b>	<b>591,680.44</b>	<b>11,481,572.36</b>
<b>PROTECTIVE SERVICE EXPENSES</b>								
<b>PROTECTIVE SERVICE SALARIES</b>								
TOTAL PROTECTIVE SERV SALARIES	6,047.99	6,923.07	875.08	5,342.47	12,101.60	13,846.14	1,744.54	90,000.00
TOTAL FEE FOR SERVICE	19,453.85	20,676.03	1,222.18	19,658.14	38,006.68	41,352.06	3,345.38	248,112.37
TOTAL SECURITY EXPENSE	14,035.78	55,332.01	41,296.23	24,483.20	83,702.54	110,664.02	26,961.48	663,984.06
TOTAL SECURITY EMPLOYEE BENEFITS	537.32	623.08	85.76	482.87	1,074.69	1,246.16	171.47	8,100.00
<b>TOTAL PROTECT SERVICE EXPENSES</b>	<b>40,074.94</b>	<b>83,554.19</b>	<b>43,479.25</b>	<b>49,966.68</b>	<b>134,885.51</b>	<b>167,108.38</b>	<b>32,222.87</b>	<b>1,010,196.43</b>
<b>GENERAL EXPENSES</b>								
<b>INSURANCE EXPENSES</b>								
TOTAL INSURANCE EXP	110,958.32	86,206.99	-24,751.33	99,957.96	220,064.37	172,413.98	-47,650.39	1,034,484.32
TOTAL BAD DEBT EXPENSE	57,632.05	24,620.90	-33,011.15	34,649.00	57,632.05	49,241.80	-8,390.25	295,450.69

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_is

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
TOTAL LOAN INTEREST	6,717.09	6,666.67	-50.42	10,138.20	14,382.84	13,333.34	-1,049.50	80,000.00
TOTAL NON-CASH INT EXP	44,333.98	44,879.21	545.23	43,883.31	88,667.96	89,758.42	1,090.46	538,550.42
TOTAL GENERAL EXPENSES	219,641.44	162,373.77	-57,267.67	188,628.47	380,747.22	324,747.54	-55,999.68	1,948,485.43
OTHER EXPENSES								
CASUALTY LOSS								
NET CASUALTY LOSS	1,520.00	0.00	-1,520.00	0.00	1,520.00	0.00	-1,520.00	0.00
TOTAL OTHER EXPENSES	1,520.00	1,301.91	-218.09	1,102.00	1,520.00	1,411.29	-108.71	2,505.03
TOTAL OPERATING EXPENSES	2,261,126.21	2,492,956.75	231,830.54	2,302,739.11	4,436,725.53	5,048,109.32	611,383.79	32,804,924.62
NON-OPERATING EXPENSES								
HAP EXPENSES								
TOTAL HAP EXPENSES	2,850,580.00	2,792,365.29	-58,214.71	2,807,641.35	6,020,932.10	5,584,730.58	-436,201.52	33,508,383.22
TOTAL DEPR & AMORT EXPENSE	249,694.22	238,065.81	-11,628.41	244,519.43	493,731.00	476,131.62	-17,599.38	2,856,789.75
TOTAL NON-OPERATING EXPENSES	3,100,274.22	3,030,431.10	-69,843.12	3,052,160.78	6,514,663.10	6,060,862.20	-453,800.90	36,365,172.97
TOTAL EXPENSES	5,361,400.43	5,523,387.85	161,987.42	5,354,899.89	10,951,388.63	11,108,971.52	157,582.89	69,170,097.59
TOTAL TRANSFERS	0.00	-5,513.71	-5,513.71	0.00	0.00	-11,027.42	-11,027.42	-2,684,169.52
TOTAL PRIOR PERIOD ADJUSTMENT	-2,602.00	0.00	2,602.00	1,854.00	23,829.00	0.00	-23,829.00	0.00
NET OPERATING INCOME (LOSS)	-72,047.65	-301,129.34	229,081.69	-414,739.66	-660,387.73	-664,454.50	4,066.77	-331,646.07

## Public Housing (7pubhsg^7cap)

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_is

	PTD	PTD		PTD	YTD	YTD	YTD
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
<b>REVENUES</b>	<b>1,538,573.99</b>	<b>1,688,874.08</b>	<b>-150,300.09</b>	<b>1,525,292.58</b>	<b>2,855,111.29</b>	<b>3,377,748.16</b>	<b>-522,636.87</b>
<b>EXPENSES</b>	<b>1,551,719.20</b>	<b>1,843,462.47</b>	<b>291,743.27</b>	<b>1,675,190.67</b>	<b>3,084,964.68</b>	<b>3,707,197.69</b>	<b>622,233.01</b>
<b>TRANSFERS</b>	<b>51,551.95</b>	<b>21,964.33</b>	<b>-29,587.62</b>	<b>34,683.00</b>	<b>83,232.95</b>	<b>43,928.66</b>	<b>-39,304.29</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>628.00</b>	<b>0.00</b>	<b>-628.00</b>	<b>0.00</b>	<b>1,700.00</b>	<b>0.00</b>	<b>-1,700.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>-65,325.16</b>	<b>-176,552.72</b>	<b>111,227.56</b>	<b>-184,581.09</b>	<b>-314,786.34</b>	<b>-373,378.19</b>	<b>58,591.85</b>
LESS NON-CASH REVENUE (HIO LOANS)	39,554.20	37,852.04	1,702.16	37,852.04	79,108.40	75,704.08	3,404.32
PLUS NON-CASH EXPENSE (DEPRECIATION)	170,358.68	156,029.99	(14,328.69)	155,160.41	335,154.85	312,059.98	(23,094.87)
PLUS NON-CASH EXPENSE (Prior Period Adj)	628.00	-	(628.00)	-	1,700.00	-	(1,700.00)
<b>ADJUSTED NET OPERATING INCOME (LOSS)</b>	<b>66,107.32</b>	<b>(58,374.77)</b>	<b>124,482.09</b>	<b>(67,272.72)</b>	<b>(57,039.89)</b>	<b>(137,022.29)</b>	<b>79,982.40</b>

## HIO, Inc. (7hioinc)

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_is

	PTD	PTD		PTD	YTD	YTD	YTD
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
<b>REVENUES</b>	<b>123,524.46</b>	<b>110,698.77</b>	<b>12,825.69</b>	<b>122,381.24</b>	<b>227,897.29</b>	<b>221,397.54</b>	<b>6,499.75</b>
<b>EXPENSES</b>	<b>286,312.96</b>	<b>271,640.34</b>	<b>-14,672.62</b>	<b>329,603.37</b>	<b>580,195.16</b>	<b>585,701.34</b>	<b>5,506.18</b>
<b>TRANSFERS</b>	<b>-31,681.00</b>	<b>-27,478.04</b>	<b>4,202.96</b>	<b>-34,683.00</b>	<b>-63,362.00</b>	<b>-54,956.08</b>	<b>8,405.92</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>-3,230.00</b>	<b>0.00</b>	<b>3,230.00</b>	<b>1,854.00</b>	<b>20,494.00</b>	<b>0.00</b>	<b>-20,494.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>-127,877.50</b>	<b>-133,463.53</b>	<b>5,586.03</b>	<b>-174,393.13</b>	<b>-309,429.87</b>	<b>-309,347.72</b>	<b>-82.15</b>
LESS NON-CASH REVENUE (HIO LOANS - 9TAXOP)	4,779.78	4,794.78	(15.00)	4,569.14	9,559.56	9,589.56	(30.00)
PLUS NON-CASH EXPENSE (HIO LOANS)	44,333.98	44,879.21	545.23	43,883.31	88,667.96	89,758.42	1,090.46
PLUS NON-CASH EXPENSE (DEPRECIATION)	65,037.40	68,481.31	3,443.91	72,662.47	130,074.80	136,962.62	6,887.82
PLUS NON-CASH EXPENSE (Prior Period Adj)	(3,230.00)	-	3,230.00	1,854.00	20,494.00	-	(20,494.00)
<b>ADJUSTED NET OPERATING INCOME (LOSS)</b>	<b>(26,515.90)</b>	<b>(24,897.79)</b>	<b>(1,618.11)</b>	<b>(60,562.49)</b>	<b>(79,752.67)</b>	<b>(92,216.24)</b>	<b>12,463.57</b>

## Section 8 Operating (7fin8op)

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysl\_is

	PTD	PTD		PTD	YTD	YTD	YTD
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
<b>REVENUES</b>	<b>3,004,670.89</b>	<b>2,778,310.74</b>	<b>226,360.15</b>	<b>2,705,281.41</b>	<b>6,007,443.35</b>	<b>5,556,621.48</b>	<b>450,821.87</b>
<b>EXPENSES</b>	<b>2,837,091.60</b>	<b>2,778,310.74</b>	<b>-58,780.86</b>	<b>2,773,676.38</b>	<b>5,990,335.12</b>	<b>5,556,621.48</b>	<b>-433,713.64</b>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,635.00</b>	<b>0.00</b>	<b>-1,635.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>167,579.29</b>	<b>0.00</b>	<b>167,579.29</b>	<b>-68,394.97</b>	<b>15,473.23</b>	<b>0.00</b>	<b>15,473.23</b>
PLUS NON-CASH EXPENSE (Prior Period Adj)	-	-	-	-	1,635.00	-	(1,635.00)
<b>ADJUSTED NET OPERATING INCOME (LOSS)</b>	<b>167,579.29</b>	<b>-</b>	<b>167,579.29</b>	<b>(68,394.97)</b>	<b>17,108.23</b>	<b>-</b>	<b>17,108.23</b>

## Section 8 Administrative (7fin8adm)

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysl\_is

	PTD	PTD		PTD	YTD	YTD	YTD
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
<b>REVENUES</b>	<b>267,775.06</b>	<b>258,196.96</b>	<b>9,578.10</b>	<b>240,741.34</b>	<b>526,182.42</b>	<b>516,393.92</b>	<b>9,788.50</b>
<b>EXPENSES</b>	<b>270,726.15</b>	<b>240,246.12</b>	<b>-30,480.03</b>	<b>230,155.57</b>	<b>515,588.62</b>	<b>479,599.72</b>	<b>-35,988.90</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>-2,951.09</b>	<b>17,950.84</b>	<b>-20,901.93</b>	<b>10,585.77</b>	<b>10,593.80</b>	<b>36,794.20</b>	<b>-26,200.40</b>
PLUS NON-CASH EXPENSE (DEPRECIATION)	1,420.98	1,887.84	466.86	2,585.25	2,841.96	3,775.68	933.72
<b>ADJUSTED NET OPERATING INCOME (LOSS)</b>	<b>(1,530.11)</b>	<b>19,838.68</b>	<b>(21,368.79)</b>	<b>13,171.02</b>	<b>13,435.76</b>	<b>40,569.88</b>	<b>(27,134.12)</b>

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysl\_is

	PTD	PTD		PTD	YTD	YTD	YTD
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance
<b>REVENUES</b>	<b>352,206.38</b>	<b>380,664.25</b>	<b>-28,457.87</b>	<b>348,317.66</b>	<b>698,195.55</b>	<b>761,328.50</b>	<b>-63,132.95</b>
<b>EXPENSES</b>	<b>415,550.52</b>	<b>389,728.18</b>	<b>-25,822.34</b>	<b>346,273.90</b>	<b>780,305.05</b>	<b>779,851.29</b>	<b>-453.76</b>
<b>TRANSFERS</b>	<b>-19,870.95</b>	<b>0.00</b>	<b>19,870.95</b>	<b>0.00</b>	<b>-19,870.95</b>	<b>0.00</b>	<b>19,870.95</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>-43,473.19</b>	<b>-9,063.93</b>	<b>-34,409.26</b>	<b>2,043.76</b>	<b>-62,238.55</b>	<b>-18,522.79</b>	<b>-43,715.76</b>
LESS NON-CASH REVENUE	-	-	-	-	-	-	-
PLUS NON-CASH EXPENSE (DEPRECIATION)	12,877.16	11,666.67	(1,210.49)	14,111.30	25,659.39	23,333.34	(2,326.05)
PLUS NON-CASH EXPENSE (Prior Period Adj)	-	-	-	-	-	-	-
<b>ADJUSTED NET OPERATING INCOME (LOSS)</b>	<b>(30,596.03)</b>	<b>2,602.74</b>	<b>(33,198.77)</b>	<b>16,155.06</b>	<b>(36,579.16)</b>	<b>4,810.55</b>	<b>(41,389.71)</b>

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_ls

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b>TENANT REVENUES</b>								
TOTAL TENANT REVENUES	506,224.96	530,275.38	-24,050.42	573,211.50	985,812.62	1,060,550.76	-74,738.14	6,363,304.49
<b>HUD GRANTS AND SUBSIDY</b>								
TOTAL HUD GRANTS AND SUBSIDY	834,331.26	1,017,052.88	-182,721.62	873,256.00	1,602,163.11	2,034,105.76	-431,942.65	12,888,484.70
TOTAL OTHER GOV'T GRANTS DONATIONS	10,205.08	90,777.75	-80,572.67	16,369.27	20,412.70	181,555.50	-161,142.80	1,089,333.00
<b>INVESTMENT INCOME</b>								
TOTAL INTEREST INCOME - MAIN	591.43	1,405.82	-814.39	1,958.63	1,209.87	2,811.64	-1,601.77	16,869.77
TOTAL NON-CASH INT INCOME (HIO)	39,554.20	37,852.04	1,702.16	37,852.04	79,108.40	75,704.08	3,404.32	454,224.48
INT INCOME - RESTRICT FUNDS	11.14	11.14	0.00	24.19	14.62	22.28	-7.66	133.70
<b>OTHER INCOME</b>								
TOTAL OTHER INCOME	147,655.92	11,499.07	136,156.85	22,620.95	166,389.97	22,998.14	143,391.83	2,854,988.60
<b>TOTAL REVENUES</b>	<b>1,538,573.99</b>	<b>1,688,874.08</b>	<b>-150,300.09</b>	<b>1,525,292.58</b>	<b>2,855,111.29</b>	<b>3,377,748.16</b>	<b>-522,636.87</b>	<b>23,667,338.74</b>
<b>EXPENSES</b>								
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSES</b>								
<b>ADMINISTRATIVE SALARIES</b>								
TOTAL ADMIN SALARIES	102,210.45	115,749.06	13,538.61	108,948.35	188,088.27	221,498.14	33,409.87	1,494,737.23
TOTAL ADMINISTRATIVE FEE	127,187.63	132,748.22	5,560.59	133,358.52	255,488.09	294,074.78	38,586.69	1,642,552.55
TOTAL COMPENSATED ABSENCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290,328.75
TOTAL ADMIN EMPLOYEE BENEFITS	42,694.07	32,692.90	-10,001.17	35,005.26	80,212.49	65,385.80	-14,826.69	425,007.66
TOTAL OTHER ADMIN EXPENSES	18,346.19	42,980.46	24,634.27	48,031.14	74,584.31	85,991.09	11,406.78	1,529,709.68
TOTAL FEE FOR SERVICE	16,778.22	16,059.83	-718.39	14,452.15	33,608.35	32,119.66	-1,488.69	192,717.67
TOTAL ADMINISTRATIVE EXPENSES	307,216.56	340,230.47	33,013.91	339,795.42	631,981.51	699,069.47	67,087.96	5,575,053.54
<b>RESIDENT SERV SALARIES</b>								
RELOCATION EXPENSE	1,181.00	1,551.96	370.96	1,749.00	1,629.30	3,103.92	1,474.62	18,623.67
RESIDENT SERV EMP BENEFITS	0.00	0.00	0.00	3,076.13	1,803.59	0.00	-1,803.59	0.00
RESIDENT FUND	200.29	1,076.14	875.85	1,851.37	655.29	2,152.28	1,496.99	12,913.69
FEE FOR SERVICE	84,251.18	85,851.93	1,600.75	91,854.73	144,562.36	171,703.86	27,141.50	1,030,223.31
TOTAL OTHER RESIDENT SERVICES	85,632.47	88,480.03	2,847.56	98,531.23	148,650.54	176,960.06	28,309.52	1,061,760.67
TOTAL RESIDENT SERVICE EXPENSES	85,632.47	88,480.03	2,847.56	98,531.23	148,650.54	176,960.06	28,309.52	1,061,760.67
<b>COVID-19 EXPENSES</b>								
TOTAL COVID-19 EXPENSES	663.43	54,060.95	53,397.52	911.04	10,269.03	108,121.90	97,852.87	648,731.42
<b>UTILITY EXPENSES</b>								
TOTAL UTILITY EXPENSES	270,934.73	230,636.95	-40,297.78	283,010.78	557,562.42	462,929.67	-94,632.75	2,769,298.95
<b>TOTAL MAINTENANCE</b>								
<b>MAINTENANCE SALARIES</b>								
TOTAL MAINTENANCE SALARIES	255,873.21	246,255.97	-9,617.24	246,532.34	462,350.46	492,511.92	30,161.46	3,201,327.15
TOTAL MAINTENANCE MATERIALS	63,717.91	86,071.20	22,353.29	92,058.89	126,985.90	172,142.46	45,156.56	1,032,854.22
TOTAL MAINT SERVICES AND CONTRACTS	143,290.28	390,210.31	246,920.03	184,688.26	292,932.11	780,429.02	487,496.91	4,699,789.10
TOTAL MAINT EMPLOYEE BENEFITS	94,004.68	86,581.63	-7,423.05	102,829.49	184,342.94	173,163.27	-11,179.67	1,125,559.65
TOTAL MAINTENANCE EXPENSES	556,886.08	809,119.11	252,233.03	626,108.98	1,066,611.41	1,618,246.67	551,635.26	10,059,530.12
<b>PROTECTIVE SERVICE EXPENSES</b>								
TOTAL FEE FOR SERVICE	19,022.51	20,626.08	1,603.57	19,551.40	37,549.97	41,252.16	3,702.19	247,512.97
TOTAL SECURITY EXPENSE	11,885.77	50,612.05	38,726.28	17,103.84	74,636.90	101,224.10	26,587.20	607,344.66
TOTAL PROTECT SERVICE EXPENSES	30,908.28	71,238.13	40,329.85	36,655.24	112,186.87	142,476.26	30,289.39	854,857.63
<b>GENERAL EXPENSES</b>								
<b>INSURANCE EXPENSES</b>								
TOTAL INSURANCE EXP	77,092.26	57,777.30	-19,314.96	71,822.22	152,247.24	115,554.60	-36,692.64	693,328.01
TOTAL BAD DEBT EXPENSE	39,030.71	21,151.08	-17,879.63	33,001.00	39,030.71	42,302.16	3,271.45	253,812.95
TOTAL GENERAL EXPENSES	116,122.97	78,928.38	-37,194.59	104,823.22	191,277.95	157,856.76	-33,421.19	947,140.96
<b>OTHER EXPENSES</b>								
<b>CASUALTY LOSS</b>								
NET CASUALTY LOSS	1,520.00	0.00	-1,520.00	0.00	1,520.00	0.00	-1,520.00	0.00
TOTAL OTHER EXPENSES	1,520.00	109.38	-1,410.62	0.00	1,520.00	218.76	-1,301.24	1,312.50

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_is

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
<b>TOTAL OPERATING EXPENSES</b>	<b>1,369,884.52</b>	<b>1,672,803.40</b>	<b>302,918.88</b>	<b>1,489,835.91</b>	<b>2,720,059.73</b>	<b>3,365,879.55</b>	<b>645,819.82</b>	<b>21,917,685.79</b>
<b>NON-OPERATING EXPENSES</b>								
<b>HAP EXPENSES</b>								
<b>TOTAL HAP EXPENSES</b>	<b>11,476.00</b>	<b>14,629.08</b>	<b>3,153.08</b>	<b>30,194.35</b>	<b>29,750.10</b>	<b>29,258.16</b>	<b>-491.94</b>	<b>175,548.83</b>
<b>TOTAL DEPR &amp; AMORT EXPENSE</b>	<b>170,358.68</b>	<b>156,029.99</b>	<b>-14,328.69</b>	<b>155,160.41</b>	<b>335,154.85</b>	<b>312,059.98</b>	<b>-23,094.87</b>	<b>1,872,359.88</b>
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>181,834.68</b>	<b>170,659.07</b>	<b>-11,175.61</b>	<b>185,354.76</b>	<b>364,904.95</b>	<b>341,318.14</b>	<b>-23,586.81</b>	<b>2,047,908.71</b>
<b>TOTAL EXPENSES</b>	<b>1,551,719.20</b>	<b>1,843,462.47</b>	<b>291,743.27</b>	<b>1,675,190.67</b>	<b>3,084,964.68</b>	<b>3,707,197.69</b>	<b>622,233.01</b>	<b>23,965,594.50</b>
<b>TOTAL TRANSFERS</b>	<b>51,551.95</b>	<b>21,964.33</b>	<b>-29,587.62</b>	<b>34,683.00</b>	<b>83,232.95</b>	<b>43,928.66</b>	<b>-39,304.29</b>	<b>-1,484,523.08</b>
<b>TOTAL PRIOR PERIOD ADJUSTMENT</b>	<b>628.00</b>	<b>0.00</b>	<b>-628.00</b>	<b>0.00</b>	<b>1,700.00</b>	<b>0.00</b>	<b>-1,700.00</b>	<b>0.00</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>-65,325.16</b>	<b>-176,552.72</b>	<b>111,227.56</b>	<b>-184,581.09</b>	<b>-314,786.34</b>	<b>-373,378.19</b>	<b>58,591.85</b>	<b>1,186,267.32</b>

HIO, Inc. (7hioinc)  
**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_ls

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b>TENANT REVENUES</b>								
TOTAL TENANT REVENUES	117,885.34	91,666.96	26,218.38	92,870.94	216,803.34	183,333.92	33,469.42	1,100,003.38
<b>HUD GRANTS AND SUBSIDY</b>								
TOTAL HUD GRANTS AND SUBSIDY	0.00	0.00	0.00	24,019.00	0.00	0.00	0.00	0.00
TOTAL NON-CASH INT INCOME (HIO)	4,779.78	4,794.78	-15.00	4,569.14	9,559.56	9,589.56	-30.00	57,537.36
INT INCOME - RESTRICT FUNDS	441.56	446.61	-5.05	379.55	934.59	893.22	41.37	5,359.25
<b>OTHER INCOME</b>								
TOTAL OTHER INCOME	417.78	13,790.42	-13,372.64	542.61	599.80	27,580.84	-26,981.04	165,485.03
<b>TOTAL REVENUES</b>	<b>123,524.46</b>	<b>110,698.77</b>	<b>12,825.69</b>	<b>122,381.24</b>	<b>227,897.29</b>	<b>221,397.54</b>	<b>6,499.75</b>	<b>1,328,385.02</b>
<b>EXPENSES</b>								
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSES</b>								
<b>ADMINISTRATIVE SALARIES</b>								
TOTAL ADMIN SALARIES	11,001.00	9,776.65	-1,224.35	11,485.93	20,347.07	19,553.32	-793.75	127,096.70
TOTAL ADMINISTRATIVE FEE	9,260.86	8,773.73	-487.13	8,668.44	49,202.27	59,968.12	10,765.85	177,251.70
TOTAL COMPENSATED ABSENCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,640.05
TOTAL ADMIN EMPLOYEE BENEFITS	3,862.64	9,280.21	5,417.57	10,180.29	7,315.89	18,560.43	11,244.54	120,641.99
TOTAL OTHER ADMIN EXPENSES	10,702.30	10,573.77	-128.53	42,818.83	29,594.34	21,147.54	-8,446.80	132,740.28
TOTAL FEE FOR SERVICE	687.89	741.00	53.11	698.12	1,379.48	1,482.00	102.52	8,891.74
TOTAL ADMINISTRATIVE EXPENSES	35,514.69	39,145.36	3,630.67	73,851.61	107,839.05	120,711.41	12,872.36	591,262.46
<b>RELOCATION EXPENSE</b>								
RELOCATION EXPENSE	0.00	74.75	74.75	0.00	0.00	149.50	149.50	2,897.00
<b>RESIDENT FUND</b>								
RESIDENT FUND	0.00	126.75	126.75	150.05	117.00	253.50	136.50	1,520.90
<b>FEE FOR SERVICE</b>								
FEE FOR SERVICE	5,964.04	5,860.37	-103.67	6,490.85	10,100.06	11,720.74	1,620.68	70,324.43
TOTAL OTHER RESIDENT SERVICES	5,964.04	6,061.87	97.83	6,640.90	10,217.06	12,123.74	1,906.68	74,742.33
TOTAL RESIDENT SERVICE EXPENSES	5,964.04	6,061.87	97.83	6,640.90	10,217.06	12,123.74	1,906.68	74,742.33
<b>UTILITY EXPENSES</b>								
TOTAL UTILITY EXPENSES	19,516.48	16,024.14	-3,492.34	22,747.40	36,217.32	32,048.28	-4,169.04	192,289.66
<b>TOTAL MAINTENANCE</b>								
<b>MAINTENANCE SALARIES</b>								
TOTAL MAINTENANCE SALARIES	43,073.58	33,077.44	-9,996.14	31,576.28	74,561.04	66,154.87	-8,406.17	430,006.45
TOTAL MAINTENANCE MATERIALS	6,076.56	12,052.77	5,976.21	14,550.95	13,538.39	24,105.54	10,567.15	144,632.73
TOTAL MAINT SERVICES AND CONTRACTS	12,256.21	17,406.90	5,150.69	19,148.02	25,736.33	34,813.80	9,077.47	208,882.20
TOTAL MAINT EMPLOYEE BENEFITS	12,447.05	12,010.89	-436.16	10,897.36	25,141.76	24,021.76	-1,120.00	156,140.92
TOTAL MAINTENANCE EXPENSES	73,853.40	74,548.00	694.60	76,172.61	138,977.52	149,095.97	10,118.45	939,662.30
<b>PROTECTIVE SERVICE EXPENSES</b>								
TOTAL FEE FOR SERVICE	431.34	49.95	-381.39	106.74	456.71	99.90	-356.81	599.40
TOTAL SECURITY EXPENSE	1,382.50	2,769.02	1,386.52	6,801.62	7,830.51	5,538.04	-2,292.47	33,228.24
TOTAL PROTECT SERVICE EXPENSES	1,813.84	2,818.97	1,005.13	6,908.36	8,287.22	5,637.94	-2,649.28	33,827.64
<b>GENERAL EXPENSES</b>								
<b>INSURANCE EXPENSES</b>								
TOTAL INSURANCE EXP	16,669.79	13,036.19	-3,633.60	16,065.92	33,202.89	26,072.38	-7,130.51	156,434.35
TOTAL BAD DEBT EXPENSE	18,601.34	3,469.82	-15,131.52	1,648.00	18,601.34	6,939.64	-11,661.70	41,637.74
TOTAL LOAN INTEREST	0.00	0.00	0.00	2,715.79	0.00	0.00	0.00	0.00
TOTAL NON-CASH INT EXP	44,333.98	44,879.21	545.23	43,883.31	88,667.96	89,758.42	1,090.46	538,550.42
TOTAL GENERAL EXPENSES	79,605.11	61,385.22	-18,219.89	64,313.02	140,472.19	122,770.44	-17,701.75	736,622.51
<b>OTHER EXPENSES</b>								
<b>CASUALTY LOSS</b>								
NET CASUALTY LOSS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>216,267.56</b>	<b>199,983.56</b>	<b>-16,284.00</b>	<b>250,633.90</b>	<b>442,010.36</b>	<b>442,387.78</b>	<b>377.42</b>	<b>2,568,406.90</b>
<b>NON-OPERATING EXPENSES</b>								
<b>HAP EXPENSES</b>								
TOTAL HAP EXPENSES	5,008.00	3,175.47	-1,832.53	6,307.00	8,110.00	6,350.94	-1,759.06	38,105.62

HIO, Inc. (7hioinc)

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_is

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
TOTAL DEPR & AMORT EXPENSE	65,037.40	68,481.31	3,443.91	72,662.47	130,074.80	136,962.62	6,887.82	821,775.75
TOTAL NON-OPERATING EXPENSES	70,045.40	71,656.78	1,611.38	78,969.47	138,184.80	143,313.56	5,128.76	859,881.37
<b>TOTAL EXPENSES</b>	<b>286,312.96</b>	<b>271,640.34</b>	<b>-14,672.62</b>	<b>329,603.37</b>	<b>580,195.16</b>	<b>585,701.34</b>	<b>5,506.18</b>	<b>3,428,288.27</b>
TOTAL TRANSFERS	-31,681.00	-27,478.04	4,202.96	-34,683.00	-63,362.00	-54,956.08	8,405.92	-583,848.44
TOTAL PRIOR PERIOD ADJUSTMENT	-3,230.00	0.00	3,230.00	1,854.00	20,494.00	0.00	-20,494.00	0.00
<b>NET OPERATING INCOME (LOSS)</b>	<b>-127,877.50</b>	<b>-133,463.53</b>	<b>5,586.03</b>	<b>-174,393.13</b>	<b>-309,429.87</b>	<b>-309,347.72</b>	<b>-82.15</b>	<b>-1,516,054.81</b>

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_is

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b>TENANT REVENUES</b>								
TOTAL TENANT REVENUES	82.50	125.00	-42.50	0.00	207.50	250.00	-42.50	1,500.00
<b>HUD GRANTS AND SUBSIDY</b>								
TOTAL HUD GRANTS AND SUBSIDY	2,992,331.00	2,777,741.67	214,589.33	2,687,616.00	5,984,669.00	5,555,483.34	429,185.66	33,332,900.00
TOTAL OTHER GOV'T GRANTS DONATIONS	12,248.00	0.00	12,248.00	17,608.00	22,547.00	0.00	22,547.00	0.00
INT INCOME - RESTRICT FUNDS	9.39	27.40	-18.01	57.41	19.85	54.80	-34.95	328.77
<b>OTHER INCOME</b>								
TOTAL OTHER INCOME	0.00	416.67	-416.67	0.00	0.00	833.34	-833.34	5,000.00
<b>TOTAL REVENUES</b>	<b>3,004,670.89</b>	<b>2,778,310.74</b>	<b>226,360.15</b>	<b>2,705,281.41</b>	<b>6,007,443.35</b>	<b>5,556,621.48</b>	<b>450,821.87</b>	<b>33,339,728.77</b>
<b>EXPENSES</b>								
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSES</b>								
TOTAL OTHER ADMIN EXPENSES	2,995.60	3,750.00	754.40	2,536.38	7,263.12	7,500.00	236.88	45,000.00
TOTAL ADMINISTRATIVE EXPENSES	2,995.60	3,750.00	754.40	2,536.38	7,263.12	7,500.00	236.88	45,000.00
<b>UTILITY EXPENSES</b>								
TOTAL UTILITY EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>GENERAL EXPENSES</b>								
TOTAL BAD DEBT EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL GENERAL EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>2,995.60</b>	<b>3,750.00</b>	<b>754.40</b>	<b>2,536.38</b>	<b>7,263.12</b>	<b>7,500.00</b>	<b>236.88</b>	<b>45,000.00</b>
<b>NON-OPERATING EXPENSES</b>								
<b>HAP EXPENSES</b>								
TOTAL HAP EXPENSES	2,834,096.00	2,774,560.74	-59,535.26	2,771,140.00	5,983,072.00	5,549,121.48	-433,950.52	33,294,728.77
TOTAL NON-OPERATING EXPENSES	2,834,096.00	2,774,560.74	-59,535.26	2,771,140.00	5,983,072.00	5,549,121.48	-433,950.52	33,294,728.77
<b>TOTAL EXPENSES</b>	<b>2,837,091.60</b>	<b>2,778,310.74</b>	<b>-58,780.86</b>	<b>2,773,676.38</b>	<b>5,990,335.12</b>	<b>5,556,621.48</b>	<b>-433,713.64</b>	<b>33,339,728.77</b>
TOTAL PRIOR PERIOD ADJUSTMENT	0.00	0.00	0.00	0.00	1,635.00	0.00	-1,635.00	0.00
<b>NET OPERATING INCOME (LOSS)</b>	<b>167,579.29</b>	<b>0.00</b>	<b>167,579.29</b>	<b>-68,394.97</b>	<b>15,473.23</b>	<b>0.00</b>	<b>15,473.23</b>	<b>0.00</b>

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_ls

	PTD	PTD	PTD	YTD	YTD	YTD	
	Actual	Budget	Variance	Last Year	Actual	Budget	Annual
<b>REVENUES</b>							
<b>TENANT REVENUES</b>							
TOTAL TENANT REVENUES	82.50	133.14	-50.64	0.00	207.50	266.28	1,597.68
<b>HUD GRANTS AND SUBSIDY</b>							
TOTAL HUD GRANTS AND SUBSIDY	239,717.00	235,739.00	3,978.00	222,221.00	479,434.00	471,478.00	2,828,868.00
<b>TOTAL FEE REVENUE</b>							
TOTAL FEE REVENUE	0.00	3,635.49	-3,635.49	0.00	0.00	7,270.98	43,625.88
TOTAL OTHER GOV'T GRANTS DONATIONS	24,038.03	18,689.33	5,348.70	16,459.25	38,709.15	37,378.66	224,272.00
<b>OTHER INCOME</b>							
TOTAL OTHER INCOME	3,937.53	0.00	3,937.53	2,061.09	7,831.77	0.00	0.00
<b>TOTAL REVENUES</b>	<b>267,775.06</b>	<b>258,196.96</b>	<b>9,578.10</b>	<b>240,741.34</b>	<b>526,182.42</b>	<b>516,393.92</b>	<b>3,098,363.56</b>
<b>EXPENSES</b>							
<b>OPERATING EXPENSES</b>							
<b>ADMINISTRATIVE EXPENSES</b>							
<b>ADMINISTRATIVE SALARIES</b>							
TOTAL ADMIN SALARIES	102,340.59	89,140.06	-13,200.53	92,085.57	188,717.23	178,280.12	1,158,404.08
TOTAL ADMINISTRATIVE FEE	86,268.00	60,833.33	-25,434.67	44,294.25	172,926.00	121,666.66	772,000.00
TOTAL COMPENSATED ABSENCE	0.00	0.00	0.00	0.00	0.00	0.00	114,367.00
TOTAL ADMIN EMPLOYEE BENEFITS	38,770.38	24,254.11	-14,516.27	40,901.49	72,996.47	48,508.23	315,303.42
TOTAL OTHER ADMIN EXPENSES	24,262.21	27,388.00	3,125.79	22,194.59	40,130.75	54,876.00	349,072.32
TOTAL ADMINISTRATIVE EXPENSES	251,641.18	201,615.50	-50,025.68	199,475.90	474,770.45	403,331.01	2,709,146.82
RESIDENT SERV SALARIES	0.00	0.00	0.00	6,741.78	0.00	0.00	0.00
RELOCATION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESIDENT SERV EMP BENEFITS	0.00	0.00	0.00	2,516.04	1,803.59	0.00	-1,803.59
RESIDENT FUND	0.00	1,500.00	1,500.00	1,107.20	0.00	3,200.00	5,187.76
TOTAL OTHER RESIDENT SERVICES	0.00	1,500.00	1,500.00	10,365.02	1,803.59	3,200.00	5,187.76
TOTAL RESIDENT SERVICE EXPENSES	0.00	1,500.00	1,500.00	10,365.02	1,803.59	3,200.00	5,187.76
<b>UTILITY EXPENSES</b>							
TOTAL UTILITY EXPENSES	0.00	770.42	770.42	494.96	0.00	1,540.84	9,245.13
<b>TOTAL MAINTENANCE</b>							
<b>MAINTENANCE SALARIES</b>							
TOTAL MAINTENANCE SALARIES	6,849.52	21,634.95	14,785.43	6,110.14	13,150.54	43,269.90	281,254.27
TOTAL MAINTENANCE MATERIALS	223.24	99.28	-123.96	27.96	223.24	198.56	1,191.38
TOTAL MAINT SERVICES AND CONTRACTS	181.99	1,277.49	1,095.50	226.01	1,304.16	2,554.98	18,329.90
TOTAL MAINT EMPLOYEE BENEFITS	5,456.00	4,889.30	-566.70	5,560.37	11,351.90	9,778.60	63,560.93
TOTAL MAINTENANCE EXPENSES	12,710.75	27,901.02	15,190.27	11,924.48	26,029.84	55,802.04	364,336.48
<b>PROTECTIVE SERVICE EXPENSES</b>							
TOTAL SECURITY EXPENSE	71.88	295.85	223.97	189.69	213.81	591.70	3,550.16
TOTAL PROTECT SERVICE EXPENSES	71.88	295.85	223.97	189.69	213.81	591.70	3,550.16
<b>GENERAL EXPENSES</b>							
<b>INSURANCE EXPENSES</b>							
TOTAL INSURANCE EXP	4,881.36	5,082.96	201.60	4,018.27	9,928.97	10,165.92	60,995.57
TOTAL GENERAL EXPENSES	4,881.36	5,082.96	201.60	4,018.27	9,928.97	10,165.92	60,995.57
<b>OTHER EXPENSES</b>							
TOTAL OTHER EXPENSES	0.00	1,192.53	1,192.53	1,102.00	0.00	1,192.53	1,192.53
<b>TOTAL OPERATING EXPENSES</b>	<b>269,305.17</b>	<b>238,358.28</b>	<b>-30,946.89</b>	<b>227,570.32</b>	<b>512,746.66</b>	<b>475,824.04</b>	<b>3,153,654.45</b>
<b>NON-OPERATING EXPENSES</b>							
TOTAL DEPR & AMORT EXPENSE	1,420.98	1,887.84	466.86	2,585.25	2,841.96	3,775.68	22,654.12
TOTAL NON-OPERATING EXPENSES	1,420.98	1,887.84	466.86	2,585.25	2,841.96	3,775.68	22,654.12
<b>TOTAL EXPENSES</b>	<b>270,726.15</b>	<b>240,246.12</b>	<b>-30,480.03</b>	<b>230,155.57</b>	<b>515,588.62</b>	<b>479,599.72</b>	<b>3,176,308.57</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>-2,951.09</b>	<b>17,950.84</b>	<b>-20,901.93</b>	<b>10,585.77</b>	<b>10,593.80</b>	<b>36,794.20</b>	<b>-77,945.01</b>

**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_ls

	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
<b>REVENUES</b>								
<b>TENANT REVENUES</b>								
TOTAL TENANT REVENUES	2,205.00	3,750.00	-1,545.00	22,680.00	18,141.00	7,500.00	10,641.00	45,000.00
<b>TOTAL FEE REVENUE</b>								
TOTAL FEE REVENUE	349,851.67	333,898.82	15,952.85	319,475.20	675,471.29	667,797.64	7,673.65	4,213,280.91
TOTAL OTHER GOV'T GRANTS DONATIONS	0.00	35,416.67	-35,416.67	1,956.23	0.00	70,833.34	-70,833.34	425,000.00
<b>INVESTMENT INCOME</b>								
TOTAL INTEREST INCOME - MAIN	3.60	12.67	-9.07	16.75	7.32	25.34	-18.02	152.00
<b>OTHER INCOME</b>								
TOTAL OTHER INCOME	146.11	7,586.09	-7,439.98	4,189.48	4,575.94	15,172.18	-10,596.24	37,033.00
<b>TOTAL REVENUES</b>	<b>352,206.38</b>	<b>380,664.25</b>	<b>-28,457.87</b>	<b>348,317.66</b>	<b>698,195.55</b>	<b>761,328.50</b>	<b>-63,132.95</b>	<b>4,720,465.91</b>
<b>EXPENSES</b>								
<b>OPERATING EXPENSES</b>								
<b>ADMINISTRATIVE EXPENSES</b>								
<b>ADMINISTRATIVE SALARIES</b>								
TOTAL ADMIN SALARIES	220,524.90	205,185.60	-15,339.30	185,621.10	398,075.79	410,371.20	12,295.41	2,665,079.50
TOTAL ADMINISTRATIVE FEE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,000.00
TOTAL COMPENSATED ABSENCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	224,096.00
TOTAL ADMIN EMPLOYEE BENEFITS	76,590.96	65,161.28	-11,429.68	66,424.25	147,170.83	130,322.55	-16,848.28	847,096.51
TOTAL OTHER ADMIN EXPENSES	50,808.25	52,300.94	1,492.69	29,520.79	98,588.76	104,701.88	6,113.12	687,841.25
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>347,924.11</b>	<b>322,647.82</b>	<b>-25,276.29</b>	<b>281,566.14</b>	<b>643,835.38</b>	<b>645,395.63</b>	<b>1,560.25</b>	<b>4,437,113.26</b>
<b>RESIDENT SERV SALARIES</b>								
RESIDENT SERV SALARIES	3,759.18	3,759.17	-0.01	3,649.68	6,766.52	7,518.34	751.82	48,869.22
RELOCATION EXPENSE	7,287.50	5,562.16	-1,725.34	0.00	7,287.50	11,124.32	3,836.82	66,746.00
RESIDENT SERV EMP BENEFITS	2,014.37	2,099.40	85.03	2,064.47	3,970.17	4,198.80	228.63	27,292.44
YOUTH ACTIVITIES	0.00	666.67	666.67	90.00	0.00	1,333.34	1,333.34	8,000.00
RESIDENT FUND	221.00	1,818.86	1,597.86	2,275.38	6,221.00	3,637.72	-2,583.28	28,226.33
TOTAL OTHER RESIDENT SERVICES	13,282.05	13,906.26	624.21	8,079.53	24,245.19	27,812.52	3,567.33	179,133.99
<b>TOTAL RESIDENT SERVICE EXPENSES</b>	<b>13,282.05</b>	<b>13,906.26</b>	<b>624.21</b>	<b>8,079.53</b>	<b>24,245.19</b>	<b>27,812.52</b>	<b>3,567.33</b>	<b>179,133.99</b>
<b>UTILITY EXPENSES</b>								
TOTAL UTILITY EXPENSES	6,411.25	5,349.95	-1,061.30	6,885.70	13,200.90	10,699.90	-2,501.00	64,199.38
<b>TOTAL MAINTENANCE</b>								
<b>MAINTENANCE SALARIES</b>								
TOTAL MAINTENANCE SALARIES	0.00	833.33	833.33	1,070.95	687.24	1,666.66	979.42	10,000.00
TOTAL MAINTENANCE MATERIALS	554.54	1,161.09	606.55	684.19	1,955.30	2,322.18	366.88	13,933.02
TOTAL MAINT SERVICES AND CONTRACTS	8,188.47	7,984.61	-203.86	12,188.74	17,455.93	15,969.22	-1,486.71	93,815.50
TOTAL MAINT EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00	294.94	294.94	294.94
<b>TOTAL MAINTENANCE EXPENSES</b>	<b>8,743.01</b>	<b>9,979.03</b>	<b>1,236.02</b>	<b>13,943.88</b>	<b>20,098.47</b>	<b>20,253.00</b>	<b>154.53</b>	<b>118,043.46</b>
<b>PROTECTIVE SERVICE EXPENSES</b>								
<b>PROTECTIVE SERVICE SALARIES</b>								
TOTAL PROTECTIVE SERV SALARIES	6,047.99	6,923.07	875.08	5,342.47	12,101.60	13,846.14	1,744.54	90,000.00
TOTAL SECURITY EXPENSE	695.63	1,655.09	959.46	388.05	1,021.32	3,310.18	2,288.86	19,861.00
TOTAL SECURITY EMPLOYEE BENEFITS	537.32	623.08	85.76	482.87	1,074.69	1,246.16	171.47	8,100.00
<b>TOTAL PROTECT SERVICE EXPENSES</b>	<b>7,280.94</b>	<b>9,201.24</b>	<b>1,920.30</b>	<b>6,213.39</b>	<b>14,197.61</b>	<b>18,402.48</b>	<b>4,204.87</b>	<b>117,961.00</b>
<b>GENERAL EXPENSES</b>								
<b>INSURANCE EXPENSES</b>								
TOTAL INSURANCE EXP	12,314.91	10,310.54	-2,004.37	8,051.55	24,685.27	20,621.08	-4,064.19	123,726.39
TOTAL LOAN INTEREST	6,717.09	6,666.67	-50.42	7,422.41	14,382.84	13,333.34	-1,049.50	80,000.00
<b>TOTAL GENERAL EXPENSES</b>	<b>19,032.00</b>	<b>16,977.21</b>	<b>-2,054.79</b>	<b>15,473.96</b>	<b>39,068.11</b>	<b>33,954.42</b>	<b>-5,113.69</b>	<b>203,726.39</b>
<b>OTHER EXPENSES</b>								
TOTAL OTHER EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>	<b>402,673.36</b>	<b>378,061.51</b>	<b>-24,611.85</b>	<b>332,162.60</b>	<b>754,645.66</b>	<b>756,517.95</b>	<b>1,872.29</b>	<b>5,120,177.48</b>
<b>NON-OPERATING EXPENSES</b>								

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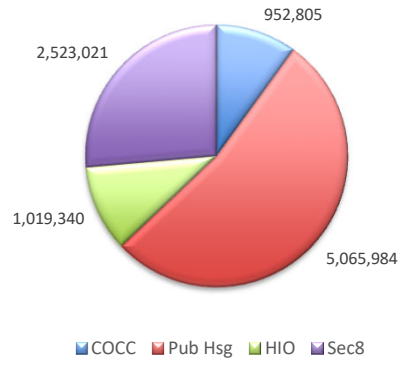
**Budget Comparison**

Period = Feb 2021

Book = Accrual ; Tree = ysi\_is

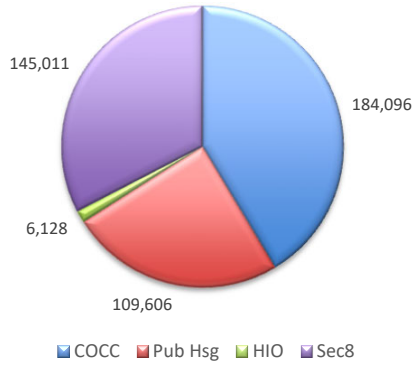
	PTD	PTD	PTD	YTD	YTD	YTD		
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Annual
TOTAL DEPR & AMORT EXPENSE	12,877.16	11,666.67	-1,210.49	14,111.30	25,659.39	23,333.34	-2,326.05	140,000.00
TOTAL NON-OPERATING EXPENSES	12,877.16	11,666.67	-1,210.49	14,111.30	25,659.39	23,333.34	-2,326.05	140,000.00
TOTAL EXPENSES	415,550.52	389,728.18	-25,822.34	346,273.90	780,305.05	779,851.29	-453.76	5,260,177.48
TOTAL TRANSFERS	-19,870.95	0.00	19,870.95	0.00	-19,870.95	0.00	19,870.95	-615,798.00
NET OPERATING INCOME (LOSS)	-43,473.19	-9,063.93	-34,409.26	2,043.76	-62,238.55	-18,522.79	-43,715.76	76,086.43

### CASH BALANCE

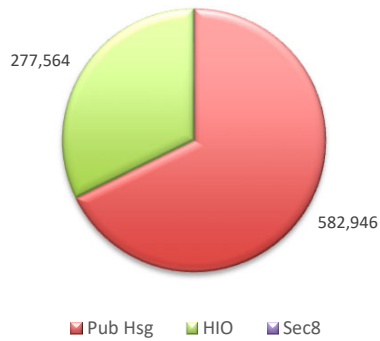


	<b>Total</b>	<b>Restricted</b>	<b>Unrestricted</b>
<b>COCC</b>	952,805	149,092	803,713
<b>Pub Hsg</b>	5,065,984	4,185,968	880,016
<b>HIO</b>	1,019,340	893,193	126,147
<b>SEC8</b>	2,523,021	1,219,905	1,303,116
	<b>9,561,150</b>	<b>6,448,158</b>	<b>3,112,992</b>

**OTHER ACCOUNTS RECEIVABLE \***



**A/R - TENANT**



	<b>30 days</b>	<b>60 days +</b>
Pub Hsg	189,364	393,582
Hio	53,992	223,572

**\*OTHER ACCONTS RECEIVABLES:**

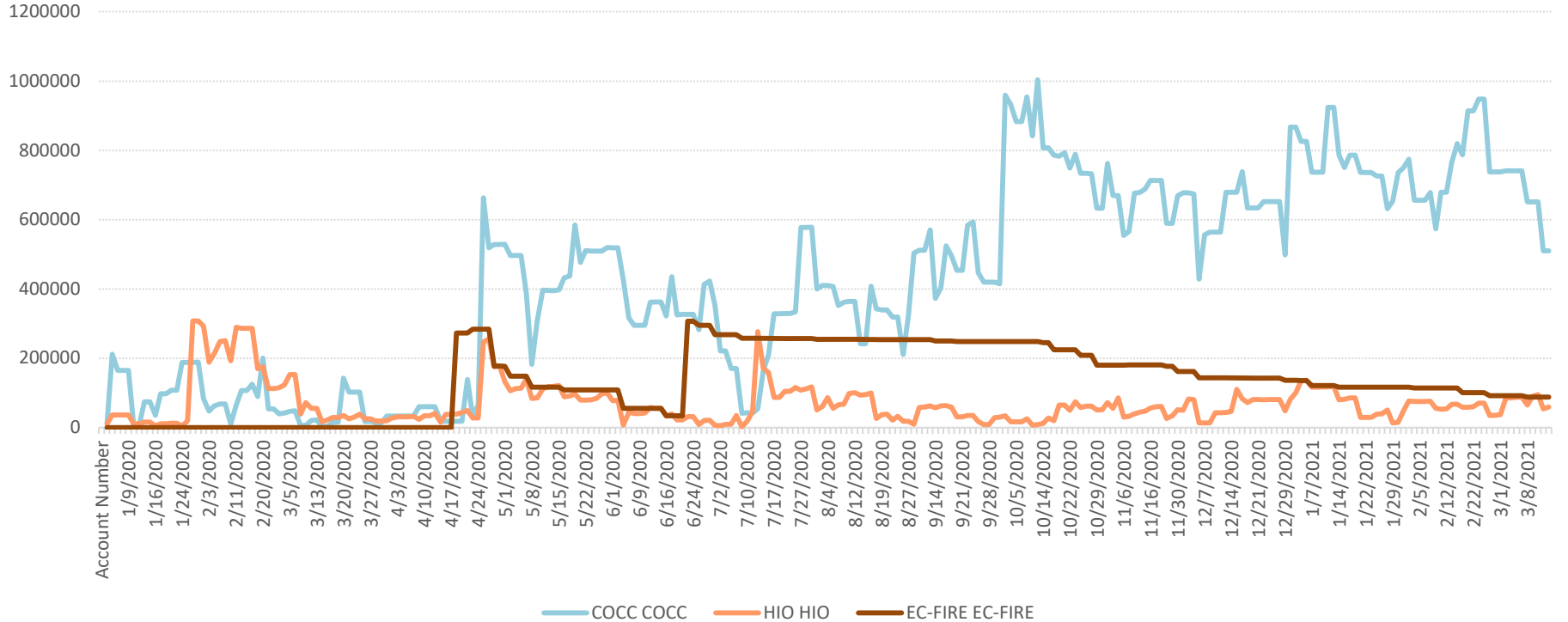
**COCC** Accounts Receivable includes CNP & CNI Grant Receivable

**Public Housing** Accounts Receivables includes Capital Fund, ROSS Grants receivables

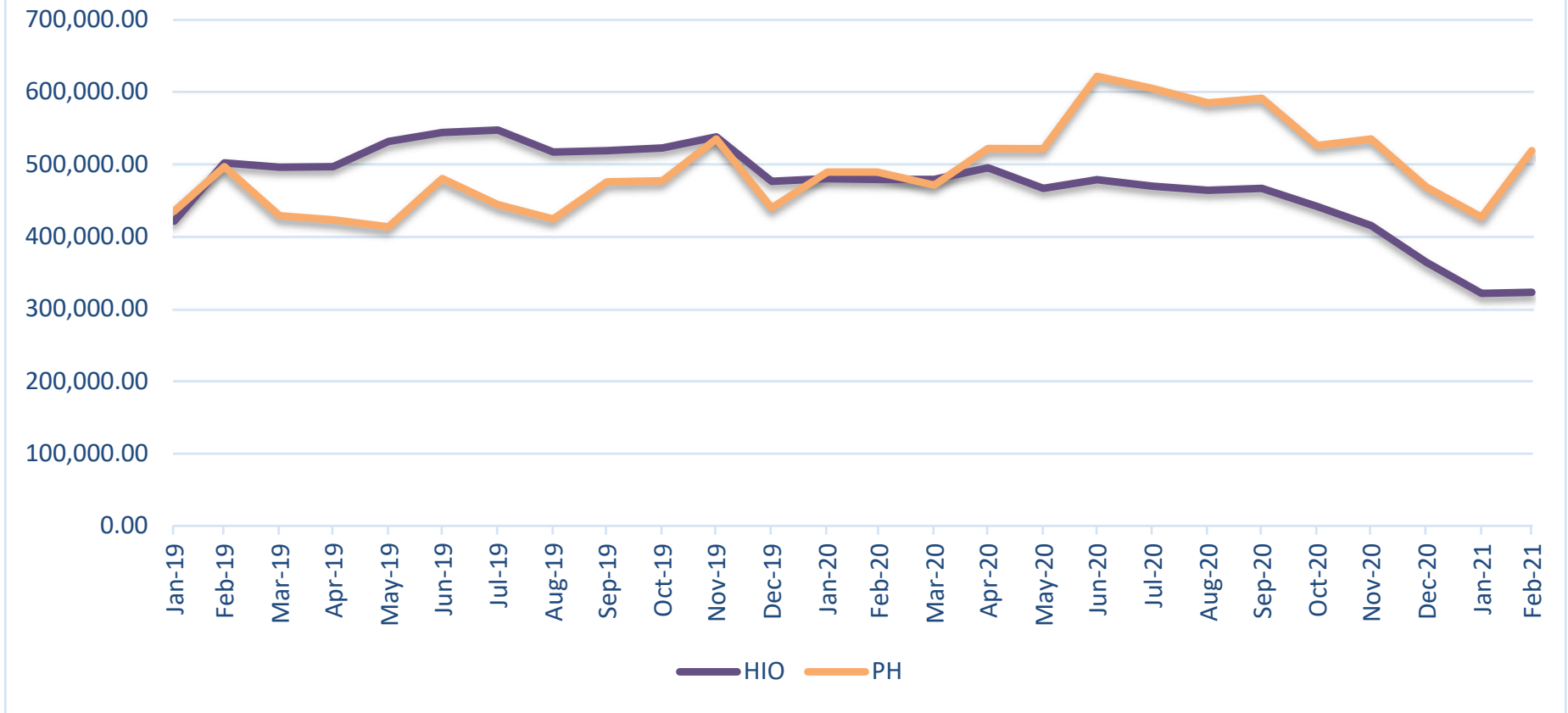
**HIO** Accounts Receivalbes includes Non-Dwelling Rent

**Sec8** Accounts Receivables is comprised of the remaining HUD repayment balance; FSS grant receivables which is due to timing; and the balance of 4Home receivables.

### Cash Balances Trend 2020-2021



## Tenants Accounts Receivable Trend 2019-2021 YR



# Memorandum



To: Board of Commissioners  
From: Susan Wiggins, CFO  
Date: April 1, 2021  
Re: Finance Report

## AGENCY BALANCE SHEET

### **February 2021:**

**Cash** position had a net change increase of **\$194,074**

- Public Housing (PH): had a negative net change (**\$20,077**)
- HIO: had a negative net change of (**\$11,078**)
- Section 8: had a positive net change of **\$199,922**
- Central Office: had a positive net change of **\$25,307**

### **Balance Sheet Variance Summary:**

**Account Receivable** had a net change decrease (\$59,989).

- Operating A/R had a negative net change of (\$140,806).
  - Received payments on the CNI Grant \$109,465
- A/R Inter-property had a positive net change of \$57,498.
- Tenant Receivables had a positive net change of \$30,377.
  - Non-dwelling rent receivables increased \$30,406
- A/R Promissory Notes had a negative net change of (\$7,058).
  - 0 tenants signed repayment agreements

**Prepaid Assets** had a negative net change of (\$1,165).

**Fixed Assets** in February had a net change decrease of (\$5,806).

- Property improvements involved new roofs, gutters, HVAC, security updates (cameras and door locks), and mold remediation \$161,880
- Monthly depreciation accrual, net of dispositions (\$167,686)

**Total Liabilities** had a net change increase of \$243,495.

**Current Liabilities** had a positive net change of \$186,141

- Accounts Payable had a net change increase \$148,998
- Accrued Fees, Tenant Security Deposits, Unearned Revenue, R/E Taxes, Contract Retainage, and Withholdings had a net change increase of \$13,573
- Inter-fund Payable had a net change increase \$30,285

## AGENCY BUDGET COMPARISON

**Revenue** was favorable to budget MTD by \$70,006 and unfavorable to budget YTD by (\$118,660)

**Expense** was favorable to budget MTD by \$161,987 and YTD by \$157,583

**Transfers** are unfavorable due to timing

# Memorandum



To: Board of Commissioners  
From: Susan Wiggins, CFO  
Date: April 1, 2021  
Re: Finance Report

## **February 2021:**

**Adjusted Net Operating Income/ (Loss)** MTD was \$175,045 / YTD (\$142,828). This is adding back non-cash transactions which comprise of depreciation expense of \$249,694 and prior period adjustments of (\$2,602).

- **Public Housing** Adjusted Net Operating Income/(Loss) MTD was \$66,107 / YTD (\$57,040)
  - The MTD adjusted net operating income/ (loss) budget variances was favorable by \$124,375 and YTD adjusted net operating income/ (loss) budget variance was unfavorable by (\$137,022).
  - MTD & YTD budget variances were unfavorable for revenue.
    - The tenant revenue budget variance was unfavorable (\$24,050). The majority of the unfavorable variance was in dwelling rents (\$29,326).
  - The MTD & YTD budget variance for expenses were favorable.
    - Capital fund revenue is under budget as well as expenses associated with capital fund projects
- **HIO** Adjusted Net Operating Income/(Loss) MTD was (\$26,516) / YTD (\$79,753)
  - The MTD adjusted net operating income/ (loss) budget variances was unfavorable by (\$1,618) and the YTD adjusted net operating income/ (loss) budget variance was favorable by \$12,464.
  - The MTD & YTD budget variance for revenue were favorable.
  - The MTD budget variance for expenses was unfavorable & YTD budget variances for expenses was favorable.
- **Central Office** Adjusted Net Operating Income/(Loss) MTD was (\$30,596) / YTD (\$36,579)
  - The MTD adjusted net operating income/ (loss) budget variances was unfavorable by (\$33,199) & YTD adjusted net operating income/ (loss) budget variance was unfavorable by (\$41,390).
  - The MTD & YTD budget variances for revenue were unfavorable
  - The MTD & YTD budget variances for expenses were unfavorable.
- **Section 8 HAP** Adjusted Net Operating Income/ (Loss) MTD was \$167,579/ YTD \$17,108.
  - The MTD & YTD adjusted net operating income/ (loss) budget variance were favorable.
  - The MTD & YTD budget variances for revenue were favorable.
  - The MTD & YTD budget variances for expenses were unfavorable.
- **Section 8 Admin** Adjusted Net Operating Income/ (Loss) MTD was (\$1,530) / YTD was \$13,436.
  - The adjusted net operating income/ (loss) MTD & YTD budget variances were unfavorable.
  - The MTD & YTD budget variances for revenue were favorable.
  - The MTD & YTD budget variance for expenses were unfavorable.

**Admin Expenses:** MTD budget variance was unfavorable to budget by (\$37,903) & YTD budget variance was favorable to budget by \$10,318.

- MTD Administrative Salaries and Employee Benefits were unfavorable to the budget

# Memorandum

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To: Board of Commissioners  
From: Susan Wiggins, CFO  
Date: April 1, 2021  
Re: Finance Report

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**Resident Service Expenses:** MTD budget variances was favorable to budget by \$5,070 & YTD budget variance was favorable to budget by \$35,180.

**COVID-19 Expenses:** We still have \$638,463 in PH CARES Act funds available.

- Cares Act Funding utilization to date (2021):
  - \$10,269 for computer equipment, computer supplies, and software

**Utility Expenses:** MTD budget variances was unfavorable to budget by (\$44,081) & YTD budget variance was unfavorable to budget by (\$99,762).

**Maintenance Expenses:** MTD budget variance was favorable to budget by \$269,354 & YTD budget variance was favorable to budget by \$591,680.

**Protective Services Expenses:** MTD budget variances was favorable to budget by \$43,479 & YTD budget variance was favorable to budget by \$32,223.

**General Expenses:** MTD budget variance was unfavorable by (\$57,268) & YTD budget variance was unfavorable to budget by (\$56,000).

## 6.6. Development

# Memorandum

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To: OHA Board of Commissioners  
From: Brian Hansen, General Counsel  
Date: March 29, 2021  
Re: Development Report

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## **Replacement Housing Factor Funds Development**

OHA is developing plans in consultation with HUD and the Development Committee to ensure the remaining \$956,152.00 in RHF grant funds are expended prior to the applicable deadlines. The Development Proposal for Park Villa is attached. Park Villa is a 24 unit townhome style property owned by Housing in Omaha, Inc. In March 2021, the OHA Board of Commissioners resolved to purchase Park Villa from HIO for \$1,670,000.00. OHA intends to spend an additional \$650,000.00 to renovate the units. Renovations will include a new roof and windows and interior improvements to plumbing and flooring. The environmental review is in process and OHA has contracted with a consultant to handle resident relocation under the Uniform Relocation Act.

## **CNI Grant – Spencer Homes**

The Phase II Environmental Site Assessment (ESA) has been completed. The City of Omaha is now working on finalizing the environmental review as required by 24 CFR part 58. Once the environmental review is complete, OHA can submit a demolition application to HUD.

OHA will be exploring the acquisition of two residential properties near Spencer Homes for the purpose of extending the street grid as part of the redevelopment effort.

Nobility Point, a senior development that was awarded 18 project based vouchers, is now under a Housing Assistance Payments Contract. Five Spencer residents selected Nobility Point as their preferred relocation option. Three of those residents have signed leases with Seldin for occupancy at Nobility Point and will be moving in next week. The remaining two are anticipated to move by the end of March 2021.

## **Choice Neighborhood Planning Grant – Southside**

OHA staff and the CNP partners have adapted to COVID restrictions by engaging with community stakeholders virtually and through social distancing. OHA staff continue to meet with the CNP partners and HUD to share updates.

### **Scattered Site Housing**

OHA has submitted a Section 18 Disposition Application for the sale of thirteen scattered site single family houses. Staff anticipates HUD will approve the application in May 2021. The OHA Board of Commissioners has approved the disposition of an additional 7 houses that will first need to be removed from the Habitat Section 32 Plan before they are eligible to be sold on the market. These 7 houses were initially approved to be soled to Habitat but were ultimately excluded from the program for a variety of reasons. All residents have been informed of the right to purchase the house they are living in at appraised value. To move forward with the purchase process, residents must provide OHA with a pre-approval letter from a lender before April 5, 2021. The houses will be listed for sale with a real estate agent in summer 2021. OHA staff will be meeting to discuss a bidding process for the houses.

### **Jackson Tower and the Old Central Office**

OHA is partnering with Youth Emergency Services (YES) to facilitate YES' pursuit of a redevelopment project at the site of the old central office and the adjoining lots. The OHA Board of Commssioners approved the partnership and options for YES to purchase to be determined portions of the property. Any division of the property will need to be approved by the OHA Board of Commissioners at a future meeting.

OHA has received an appraisal for the property that is being discussed with the Development Committee. Real estate appraisals are confidential and not subject to public record disclosure. However, the appraisal is available to Commissioners upon request.

### **Housing in Omaha, Inc.**

OHA staff is in the process of repositioning poorly performing HIO developments. The process could include selling certain properties and repositioning others under alternative HUD programs. HIO procured Investors Realty as its real estate broker.

Staff is exploring the possibility of selling and/or repositioning several properties. Due to the confidential nature of real estate transactions, staff will continue to provide updates to the Development Committee and regular updates are provided to the HIO Board.

## 6.7. Procurement/Contracting/Capital Budgets

# Capital Improvements Report

April 1, 2021

## Open Capital Funds Grants

Grant	Amount	Award Date	Amount Obligated	Percent Obligated	Date to be 90% Obligated	Amount Expended	Percent Expended	Date to be 100% Expended
CFP 2018	\$5,366,997	May-18	\$5,366,997	100%	Nov-21	\$4,419,064	82%	May-22
CFP 2019	\$5,612,551	Apr-19	\$3,820,076	68%	Oct-22	\$3,328,180	59%	Apr-23
CFP 2020	\$6,017,802	Mar-20	\$2,393,790	40%	Sep-23	\$2,393,790	40%	Mar-24
CFP 2021	\$5,808,517	Feb-21	\$0	0%	Feb-23	\$0	0%	Feb-25
CFP 2019 LBP	\$660,000	Sep-18	\$9,892	1%	Feb-23	\$9,892	1%	Feb-25
<b>Total</b>	<b>\$23,465,867</b>		\$11,590,755	49%		<b>\$10,150,926</b>	43%	

## Department Updates

The 2020-2024 5-Year action plan approved by HUD requires an environmental review. The plan is currently with the Environmental Review office at the City of Omaha awaiting disposition. Once the City of Omaha has completed their review, the HUD Field Office will review the submitted documentation to support the expenditure and update the appropriate budget line-item authorizations. With the environmental review complete, the steps for completing the capital fund submission include a public hearing (with 45 day notice), Resident Advisory Board Consultation, a copy of a Board Resolution on file approving its 5-Year Action Plan.

## Majestic Fire Update

The Majestic building at Chambers had a fire on December 20, 2019 requiring the rehabilitation of 11 apartments. Insurance proceeds were issued in the amount of \$896,000. HIO Board of Directors approved a contract with Lund-Ross on with work commencing March 15, 2021. Expected completion is September 1, 2021.

## Radon Testing & Mitigation

The City of Omaha awarded OHA a Grant of \$250,000 to test for Radon in 505 OHA and HIO Scattered Site properties. Paperwork is pending from the City of Omaha.

## Active Projects

Project Title	Description	Locations	Funding Source	Budget	Plan Year	Status	Updates
<b>Roof Replacement</b>	Resident Building	EC	CFP / HIO	Revision Needed		In Progress	\$40 - 60K
<b>Waterproofing</b>	Waterproofing	UT	CFP	\$102,000	2022	In Progress	Expended half, pending contract
<b>Window Replacement</b>	Spencer 57	SCNE	CFP	Revision Needed		Planning	Developing scope to procure contracts
<b>Mold &amp; Remediation</b>	Kitchens	CT	CFP	Revision Needed		Planning	scope of work complete, need to procure contracts
<b>Access Control Systems</b>	Common Areas/ Stairs	Towers	CFP	\$300,000	2023	Planning	Developing scope, need to procure
<b>LED Lighting Upgrades</b>	Common areas/ stairs	Towers	CFP	\$100,000	2022	Planning	Developing scope,
<b>LED Security Lighting Upgrades</b>	Exterior replacement/ expansion	Towers & Multifamily	CFP	Revision Needed		Planning	Obtaining plans/quotes
<b>Security Camera Replacement</b>	Expand existing cameras	SS	CFP	Revision Needed		Planning	Obtaining quote
<b>Security Camera Replacement</b>	Expansion/ DVR upgrade	FAR, SEC	CFP/ HIO	\$100,000	2021	In Process	Obtaining quote
<b>Security Camera Replacement</b>	Expansion/ DVR upgrade	EC	CFP/ HIO	Revision Needed		Planning	Obtaining quote
<b>Security Door Replacement</b>	Entry doors/ stairs	Towers, FAR, SEC	CFP/ HIO	Revision Needed		Planning	Will develop A&E RFP
<b>Air Conditioning</b>	Air handler	BN	CFP	Revision Needed		In Process	Estimated at \$250,000, emergency item
<b>Flooring Replacements</b>	Carpet to LVT	All	CFP	Revision Needed		In Process	IFB closed, will be completed as needed
<b>Fencing</b>	Expand fencing	EV	CFP	Revision Needed		In Process	\$24,400, installing May 2021
<b>Concrete</b>	Repair concrete/ handrails	SS	CFP	Revision Needed		Planning	Developing Scope
<b>GPNA</b>	Needs assessment	All	CFP	\$45,000	2021	In Process	Report due 4/1/21
<b>Vacancy Reduction</b>	Modernization	EC, SCNW, SEC	CFP		2020 - 2022	Planning	None in Progress, finished houses, will plan projects for towers
<b>Lead Base Paint Abatement</b>	Homes with children under 6	SCSE	CFP 2019 LBP	\$660,000		In Process	Tested 14 units. Pending scope of work, then IFB and additional testing.

# Memorandum

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**To:** The Board of Commissioners  
**From:** Brian Hansen, General Counsel  
**Date:** April 1, 2021  
**Re:** Procurement Monthly Report for March 2021

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## Current Procurement Activity

Project	Type	Budget	Action Stage	Due Date
Flooring Replacement Services	IFB	TBD	Reviewing Bids	April 10
Outdoor Common Space Furniture	IFB	TBD	Awaiting Bids	March 25
Co-Developer	RFQ	TBD	Awaiting Qualifications	April 02
Plumbing Services	IFB	TBD	Awaiting Bids	April 13
Electrical Services	IFB	TBD	Awaiting Bids	April 13

## Contracts Executed – Approved by Previous Board Action:

Vendor	Project	Budget	DBE/MBE/WBE
Baird Holm LLP	Legal Services - General	TBD	NO
Baird Holm LLP	Legal Services - Labor Relations	TBD	NO
Reno & Cavanaugh PLLC	Legal Services - Development	TBD	NO
AOI Corp.	Community Room Furniture	\$69,455	NO
Payless Office Products	Community Room Furniture	\$78,594	NO
CVR Associates	Villa Relocation	\$53,750	NO

## MBE/WBE Enterprises Purchasing Activity:

Procurement staff is also responsible for assisting the resident population and the metropolitan Omaha area by implementing and enforcing OHA's MBE/WBE Policy and Section 3 Policy.

**Ten percent (10%) of purchases for the month of February went to MBE/WBE Enterprises.  
Ten percent (10%) of purchases the last 12 months went to MBE/WBE Enterprises.**

## 6.8. Human Resources

# Memorandum



To: The Board of Commissioners

From: Latina Jackson, Director of Human Resources

Date: March 18, 2021

Re: Staffing Report Summary February 23, 2021 – March 18, 2021

## Total Open Positions 11

Position(s)	Number of Positions Open	Department	Status
Public Safety Officer	1	Public Safety	Reviewing applications
Housing Specialist	1	Housing Choice Voucher	Interviewing
Maintenance Manager	2	Property Management	Interviewing & checking references
Video Surveillance Specialist	1	Public Safety	Checking references
Maintenance Repairer	2	Property Management	Reviewing applications
Leasing Coordinator	1	Property Management	Reviewing applications
Painter	1	Property Management	Reviewing applications
Payroll Accountant	1	Finance	Reviewing applications
Procurement Manager	1	Procurement/Legal	Reviewing applications

## Total New Hires 3

Title	Number of Positions Filled	Department/Location
Administrative Clerk	1	Public Housing Intake
Housing Specialist	1	Housing Choice Voucher
Pest Control Technician	1	Property Management –SP, SCNW, SCSW

## Total Transfers 0

Name	Old Title	New Title	Department	Date

## Total Promotions 0

Name	Old Title	New Title	Department	Date

Type of Termination	Number of Employees
Involuntary	3
Voluntary	1

Current Monthly Turnover Rate
2.20%

Annual Turnover Rate (04/2020 – 03/2021)
13.71%

## 6.9. Family and Community Services

*Family and Community Services Department*

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**Synergy of Services = Self-Sufficiency**

**Outreach**

**Academic Achievement**

**Transportation**

**Elderly and Disabled Services**

**Resident Education and Employment**

**Family Self-Sufficiency**

**Homeownership**

**Grants**



**Family and Community Services Department****Family Services and Community Outreach (FSCO) Program**

Goal: The primary goal of the Family Services and Community Outreach Program is to assess, upon lease-up, the needs of public housing residents and strategically connect them to community resources and internal OHA programs that stabilize their housing situations; provide access to education and employment opportunities; and offer youth tutoring and mentoring as well as quality services that allow the elderly to age-in-place. Additionally, the FSCO Program assists the overall agency through: assistance with collection of non-payment of rent through referral resources; enhanced public safety through resident mediation; formal and informal HCV and Public Housing hearings; incentive transfer; and the development of the Community Service/Section 3 Resident program, Resident Associations and the Central Advisory Committee.

Snapshot of Services/Referrals	The Impact (households served)
New Intake Family Assessments/Home Visits	290
Study Centers (Youth & Adult)/Computer Lab (SS and TSF)	110
Outreach Efforts	250
Educational Opportunities (ABE/GED/ESL/Translation services) Adult	21
Employment Referrals (Job Readiness/Employment Leads/Job Placement)	45
Youth/Adult (Cultural/Recreational/Educational)	150
Transportation to all activities	Over 100
IntraAgency Service Coordination & Support	40
Number of New Enrollment (Case management)	25
Number of New Community Partnerships	15
Number of Cultural/Recreational Activities	13
Referral to FSS/HOP	5
Food/Nutrition program	Over 1,300 families
Service Coordination with Property Management	60

**Resident Education and Employment Program (REEP)**

Goal: The primary goal of the Resident Education and Employment Program (REEP) is to provide meaningful opportunities for Public Housing and Section 8 residents to receive job readiness training, soft and life skill development, post-secondary education, GED/ABE/ESL, job search assistance and resume preparation. By connecting residents with Metro-area employers REEP seeks to provide employment opportunities that lead to economic self-sufficiency.

Snapshot of Service Coordination	The Impact (households served)
Job Placement	6
Job Readiness Training/Referral and Job Fair	Over 500
Direct Employment Leads/Flyers	Over 200
Post-Secondary Education (Certificate Programs/2/4 year University)	42

**Family and Community Services Department****Family Self-Sufficiency Program (HCV/PH) (FSS)**

Goal: The primary goal of the Family Self-Sufficiency Program is to empower families to become economically self-sufficient. Through the provision of intensive case management services, financial literacy counseling, asset development, life skills workshops, goal planning (ITSP) and strategic service coordination through the Program Coordinating Committee (PCC) residents are equipped with the skills necessary to live and lead self-sufficient lives.

Snapshot of Service Coordination	The Impact (households served)
Intensive One-on-One Case Management (HCV & PH)	HCV:164 PH:55
TANF Recipients (Welfare To Work)	HCV:8 PH:2
Residents Face-to-Face Contact visit	0
Recommendation for Graduation	2
Recommendation for Termination	0
Program graduates	0
New Enrollment	0
Employment/Job Training/Referrals (YTD)	0
Post Secondary Education (YTD)	45
Employed full-time (YTD)	HCV-75/PH-22
Financial Literacy (Financial Management & Homeownership Counseling) (YTD)	1
Asset Development (Escrows) (YTD)	HCV: \$414, 493.00 PH: \$131,680.00 Total:\$546, 273.00
Life Skills (YTD)	10
Service Coordination (PCC)	10

**How We Impact OHA and the Community?****ACHIEVEMENTS:**

- Three (3) tenants were approved for a home mortgage loan this month.
- Two (2) residents closed on a home using their Section 8 voucher.
- Three (3) residents graduated and/or recommended for graduation from the FSS program. (Ms. Phillips \$1,956, Ms.Chiles \$1,366, and Ms. Sivels \$466.
- Two (2) more new FSS contracts were signed.
- Partnership with DCHD and Methodist College Nursing students to administer covid-19 vaccination at four (4) OHA towers and staff. (Administered over 170 1<sup>st</sup> dose vaccinations)
- Working with Charles Drew to provide covid-19 vaccination to the other seven (7) OHA towers.
- Ongoing Covid-19 testing site at MCC Fort Campus (15 residents were referred)

***Family and Community Services Department***

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- Charles Drew Community Clinic continues their outreach efforts to make COVID-19 testing vaccination available, Medicaid Expansion benefits and distribution of education/preventative materials to all 11 OHA Towers.
- Working in partnership with Methodist College and Simple Foundation to provide vaccination clinic for Refugee population on March 17.
- Over 35 resident HS students were invited to participate in HBCU Virtual Tour on March 9<sup>th</sup>.
- Seven (7) more OHA student athletes visited College/university campus this month.
- 25 additional OHA tenants are signed up for 2021 Step-Up Omaha Summer program.
- Still working with 50 current OHA MCC and UNO students to receive the newly available Scott Foundation Scholarship.
- Working on partnership with HWS and AIM to provide a very unique training and employment opportunity to OHA tenants. Our next information session is scheduled for March 16, at the Simple Foundation.
- Newly developed partnership with UNMC to provide Mental Health services to OHA tenants during such problematic times. Over 25 residents been identified to participate.
- Intercultural Center providing ongoing case management, behavioral health, food pantry, hot meals, and transportation to OHA's elderly population. (Over 75 residents from Crown tower)
- Four (4) more OHA students completed applications to Nebraska State schools for free tuition assistance for fall 2021 school year.
- Still working with Simple, City of Omaha and US Soccer to build newly Mini-Pitch Soccer futsal at Upland and Jackson Park upcoming spring.
- Continuing our partnership with Whispering for food box and hot meals distribution to OHA towers and family developments. (This month over 300 boxes and 300 hot meals were distributed).
- CPHHE Covid-19 Task Force, DHHS COVID-19 Vaccine and Testing Task Force meetings.
- Partnership with The Simple Foundation to host Drive and Walk Thru mask distribution at the LFWC to residents and surrounding neighborhood. (Over 16,000 masks distributed)
- Continuing our partnership with The Simple Foundation to provide after school Learning POD to over 80 OHA students at the South YMCA. Program included Educational/Technology support, social development, emotional support, and mental health. Students attend from 4pm-8:00pm, Dinner and snacks are provided.
- Working with a number of Community Partners to provide resources to residents such as masks (over 21,000), food (over 17,000 Baskets), Rent Assistance, Learning Kits/Back Pack (1100 kits) for children, Counseling, Educational support, Technology support, Employment, household items etc. to all OHA residents during such problematic times.
- OHA continues our partnership with ENCAP to provide all of our elderly residents with commodities at all eleven OHA Towers during these challenging times. ( Over 300 distributed at CT, ET and Kay Jay Tower)
- Working with New Era, Douglas County Health, Somalia Bantu Community of Omaha, and Creighton University-CPHHE to train 18 Residents Community Health (CHA) Ambassadors to become Vaccinations Specialist and Educational Advocate on COVID-19 for all 11 OHA Towers and family Developments. ( \* week training started this month)
- Creighton University COVID-19 Task Force weekly meetings.

***Family and Community Services Department***

- Staff are working with residents to provide resources for food, employment and other needs during the COVID-19 pandemic. Our pantry partners and Village Zone churches have been diligent in making sure residents' needs are met during such problematic times.
- Staff are working with partners to make sure we are providing direct supervision to residents who need the most assistance during COVID-19 such as mental health, medical, and nutrition assistance.
- OHA continues our partnership with Heartland Workforce Solution and Goodwill to refer residents to job fairs/placement and job readiness workshops during such challenging times. ( This month a meeting is scheduled to address employment disparities)
- Partnership meetings- Abundance of Community Zoom meetings ( Over 30 meetings)
- Over 250 residents were referred to Drive-through/Virtual Career/Employment Readiness/Training opportunities & Hiring events-10 Companies provided employment and training opportunities during COVID-19.
- Staff continues to work with over 30 OHA High School students to make sure they' re getting students into educational institutions to help break the cycle of generational poverty. ( This month, Ann Goldstein Leadership Scholarship and State school enrollment applications were completed)
- OHA staff continues to bridge communication barriers with the Sudanese, Somalia and Somalia Bantu population throughout OHA programs during this challenging times. Biggest concerns and topics are Public Safety at Southside. (over 40 residents were served)

***COVID-19 PHASE II******COMMUNITY HEALTH ADVOCATE TRAINING******Training Objective:***

***The goal of this training is to provide train the trainer education to OHA resident Ambassadors for the purpose of reducing the rates of COVID-19 cases and deaths in Douglas County through education and train the trainer interactive activities to multicultural, local and certified Community Health Advocates (CHA's)***

***Training Description:***

***Through weekly interactive participation, individuals completing this training will be able to:***

- ***Describe the goal of the Creighton CPHHE COVID-19 Phase II Project***
- ***Summarize roles and expectations of Community Health Advocates in phase II of the Creighton CPHHE COVID-19 Project***
- ***Review COVID-19 data in Nebraska and Douglas County during every training session***
- ***Summarize foundational ethics***
- ***Express features of cultural proficiency***
- ***Define the COVID-19 virus and multiple variants***
- ***Be able to share up-to-date local and state ordinances related to COVID-19***
- ***Summarize key features of chronic disease that increase COVID-19 risks***
- ***Discuss known long term impact for those who have had COVID-19***
- ***Discuss the history of vaccines***
- ***Share types of COVID-19 vaccines and efficacy of each***
- ***Answer frequently asked questions and explain the facts and myths about COVID-19 Vaccines***
- ***Identify and eliminate known barriers to COVID-19 Vaccines***

***Family and Community Services Department***

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- ***Share COVID-19 resources such as registration process and procedures, and location of vaccine administration sites,***
- ***Share COVID-19 resources -referrals for those in need***
- ***Share COVID-19 Vaccine Education delivery techniques***
- ***Demonstrate through town halls how to use social media messaging and communication techniques for COVID-19 Vaccine education.***
- ***Collect and provide data to project staff associated with vaccine education***

***Training:***

***Dates: Thursdays, March 11 through April 29, 2021***

***Time: 5:30 PM to 7:30 PM***

***UPCOMING EVENTS:***

***Partnership with Creighton University, Douglas County and New Era to kick-off Covid-19 Vaccination project next month.***

***Partnership with Nebraska Urban Indian Health Coalition to provide Covid-19 testing on January 16, 2021.***

***Critical partners during covid-19-Nebraska Center for Healthy Families, Black Men United, WCA, Whispering Roots, Inclusive Communities, Fair Deal, OEDC, US Marines, Heartland Hope, Good-follow, The Block, Eagle Scout, USDA, Inter-Culture Center, Dream City Church, God Father Pizza, Somalia Bantu Community of Omaha, CPHHE, PACE, National Guard, Test Nebraska, New Era Nebraska, USDA, DHHS, Lozier, Girls Inc., Walmart, Fair Deal Market, Aksarben Knights, Omaha Steak, Simple Foundation, DCHD, Empowerment Zone Village Churches, No More Empty Pot, CRCC, OPS OPD, Northstar Foundation, Lozier Foundation, Whispering Roots, Charles Drew Clinic, ReConnect, Family Housing, United Way, Goodfellows, St. Cecilia Cathedral, Master Craft, UNMC, Food Bank, Cargill Food, Heart Ministry, Voters Matter Engagement, Heartland Workforce, Center for Holistic, ENCAP, and Together Inc.,***

## 6.10. Legal

# Memorandum



To: OHA Board of Commissioners  
 From: Brian Hansen, General Counsel  
 Date: April 1, 2021  
 Re: Legal Matters

## LITIGATION

CASE	CLAIM	ACTIONS/FILINGS	FORUM	ATTORNEY
<b>PENDING CASES</b>				
<i>Red Hawk v. OHA</i>	Small claims	03/11/20 Claim filed 05/05/20 OHA moved to regular docket 05/05/20 OHA filed answer 06/03/21 Pre-trial hearing	Small claims Douglas County County Court	B. Hansen
<i>Ferguson v. OHA</i>	Employment discrimination	05/19/20 Complaint filed 07/17/20 OHA filed response	NEOC	B. Hansen
<i>Ferguson v. OHA</i>	Wrongful termination	08/27/20 Complaint filed 10/30/20 OHA response submitted 03/09/21 Review evidence with NEOC	NEOC	B. Hansen
<i>Mohamed v OHA</i>	Discrimination disability	07/21/20 NEOC notice of Complaint 08/30/20 OHA submitted response 02/05/21 Interview with NEOC	NEOC	B. Hansen
<i>Payich v. OHA</i>	Discrimination disability	08/07/20 HUD notice of Complaint 09/21/20 OHA submitted response 01/27/21 Interview with HUD	HUD	B. Hansen
<i>Drake v. OHA</i>	Discrimination disability	11/12/20 NEOC notice of Complaint 12/18/20 OHA submitted response	NEOC	B. Hansen
<i>Mitchell v. OHA</i>	Employment discrimination	11/12/20 NEOC notice of Complaint 01/29/21 OHA submitted response	NEOC	B. Hansen
<i>Williams v. OHA</i>	Employment discrimination	11/24/20 NEOC notice of Complaint 01/29/21 OHA submitted response	NEOC	B. Hansen
<i>Harris v. OHA</i>	Employment discrimination	12/02/20 NEOC notice of Complaint 02/28/21 OHA submitted response	NEOC	B. Hansen
<i>Wells v. OHA</i>	Employment discrimination	12/21/20 NEOC notice of Complaint 03/24/21 OHA response due	NEOC	B. Hansen
<i>Wells v. OHA</i>	Tenant wrongful death	12/14/20 Notice of intent to file tort claim		B. Hansen
<i>Franklin v OHA</i>	Wrongful eviction	03/11/21 Complaint filed—court reviewing	US D NE	B. Hansen

## FEBRUARY 2021 EVICTION CASES

	Restitution	Dismiss	CDC	Denied	Moved	Pending	Cured/Paid	Total
Nonpayment	2	0	5	0	0	0	0	7
PID								
Lease								
Criminal/HSW								
02.21 Totals	2	0	5	0	0	0	0	7

01/21 Totals	20	2	20	0	2	0	4	48
12/20 Totals	10			2	1			13
11/20 Totals	7	2	13	0	0	0	3	25
10/20 Totals	8	0	9	0	2	0	2	21
09/20 Totals	0	0		0	0	0	0	0
08/20 Totals	0	0		0	0	0	0	0
07/20 Totals	8	0		0	0	0	0	8
06/20 Totals	0	0		0	0	0	0	0
05/20 Totals	0	0		0	0	0	0	0
04/20 Totals	0	0		0	0	0	0	0
03/20 Totals	1		38	0	0	0	0	39
02/20 Totals	32	8		0	2	0	34	76
01/20 Totals	0	0		0	0	0	0	0

### OTHER ON-GOING LEGAL DEPARTMENT MATTERS:

- RHF Development Plan
- Park Villa (HIO56 property at 95<sup>th</sup> & Park Ave) development planning
- CFP and procurement organization
- Securities Building disposition & planning
- Former CO Building (540 S. 27<sup>th</sup> Street) disposition planning
- Scattered sites market disposition & planning: Application to HUD 02/12/2021
- Development planning for HIO56 properties
- Development planning for other HIO properties
- CNI Grant - Spencer
- CNP Grant – Southside
- Coordination with Property Management regarding PIDs and nonpayment
- HIO Commercial Leasing
- HUD compliance
- Review of OHA ACOP, policies, procedures

7. NEW BUSINESS
8. EXECUTIVE SESSION
9. ADJOURNMENT