

Exhibit A

BORROWER: Park Manor Phase I, LLC, an Illinois limited liability company, with Park Manor Phase I MM, LLC, an Illinois limited liability company (of which SPM Properties and Development, LLC, an Illinois limited liability company, and ZPACT Developers II, LLC, an Illinois limited liability company, are its managing members, and Park Manor Christian Church, an Illinois not-for-profit corporation, or a to-be formed wholly owned subsidiary thereof, is a member), as the sole managing member, and others to be hereafter selected as the tax credit investor members.

PROJECT: Construction of a five-story mid-rise building located generally at 8320 S. Dr. Martin Luther King, Jr. Drive, Chicago, Illinois ("Property") and approximately 52 dwelling units contained therein as one- and two-bedroom units for low-income elderly families with a ground floor community space and wellness center, as well as parking.

CITY ASSISTANCE:
(a) FIRST LOAN

Source: Multi-Family Program Funds, proceeds of the Bonds, and/or corporate funds
Amount: An amount not to exceed \$15,100,000; provided, however, that the aggregate outstanding amount of the City Assistance shall at no time exceed \$15,100,000
Term: 40 years or such other term that is acceptable to the Authorized Officer
Interest: 0% per annum
Security: Non-recourse loan; mortgage on the Property ("City Mortgage 1") junior to the Senior Mortgages (as hereinafter defined)

and/or

(b) GRANT/SECOND LOAN

Source: Multi-Family Program Funds, proceeds of the Bonds, and/or corporate funds
Amount: An amount not to exceed \$15,100,000; provided, however, that the aggregate outstanding amount of the City Assistance shall at no time exceed \$15,100,000
Security: Repayment of such grant may be secured by a forgivable mortgage on the Property junior to the Senior Mortgages ("Forgivable City Mortgage")
Structure: This amount may be granted to the Borrower or PMCC, or an affiliate of the Borrower or of PMCC (each, a "Recipient"). The Recipient may make a capital contribution of the funds to the Borrower or may make a secured loan to the Borrower, with loan terms acceptable to the Authorized Officer and consistent with the applicable requirements for the funding source.
Alternative Structure: If so determined by the Authorized Officer, the City may provide a non-recourse Second Loan in an amount not to exceed \$15,100,000; provided, however, that the aggregate outstanding

amount of the City Assistance shall at no time exceed \$15,100,000. The Second Loan will have the same maturity date and interest rate as the First Loan, or such other term or rate that is acceptable to the Authorized Officer, and shall be secured by a mortgage on the Property junior to the Senior Mortgages ("City Mortgage 2", and collectively with the City Mortgage 1 and Forgivable City Mortgage, the "City Mortgages")

**ADDITIONAL
FINANCING:**

1. SENIOR CONSTRUCTION LOAN

Amount: \$1,100,000 or another amount acceptable to the Authorized Officer ("Senior Construction Loan")
Term: 30 months or another term acceptable to the Authorized Officer
Source: PNC Bank, National Association ("PNC Bank") or another source acceptable to the Authorized Officer
Interest: 30-day Secured Overnight Financing Rate ("SOFR") plus 335 basis points, or such other rate acceptable to the Authorized Officer
Security: Mortgage on the Property senior to the lien of the City Mortgages (the "Senior Construction Mortgage")

2. EQUITY BRIDGE LOAN

Amount: \$14,337,000 or another amount acceptable to the Authorized Officer
Term: 60 months or another term acceptable to the Authorized Officer
Source: PNC Bank or another source acceptable to the Authorized Officer
Interest: 30-day SOFR plus 285 basis points, or such other rate acceptable to the Authorized Officer
Security: Mortgage on the Property senior to the lien of the City Mortgages (the "Equity Bridge Mortgage")

3. SENIOR PERMANENT LOAN

Amount: \$1,100,000, or another amount acceptable to the Authorized Officer
Term: 15 years following construction period and conversion of Senior Construction Loan, or another term acceptable to the Authorized Officer
Source: PNC Bank, or another source acceptable to the Authorized Officer
Interest: 7.10% per annum, or another rate acceptable to the Authorized Officer.
Security: Mortgage on the Property senior to the lien of the City Mortgages (the "Senior Permanent Mortgage", and collectively with the Senior Construction Mortgage and the Equity Bridge Mortgage, the "Senior Mortgages")

4. GRANT/LOAN*

Proceeds: Approximately \$250,000 or such other amount acceptable to the Authorized Officer

Source: Department of Housing and Urban Development or another source acceptable to the Authorized Officer (each, the "Source")

Security: Repayment of such grant or loan may be secured by a mortgage on the Property or such other security interest acceptable to the Authorized Officer and consistent with the Source's applicable requirements

Structure: This amount may be granted or loaned to the Borrower or the Recipient. The Recipient may make a capital contribution of the funds to the Borrower, or may make a secured loan to the Borrower, with loan terms acceptable to the Authorized Officer and consistent with the Source's applicable requirements

*The making of this Grant/Loan is not a condition of providing the City Assistance

5. COM ED AFFORDABLE ENERGY GRANT

Amount: \$190,124, or another amount acceptable to the Authorized Officer

Source: Commonwealth Edison Company and Nicor Gas Company or another source acceptable to the Authorized Officer

Structure: This amount will be granted to PMCC. PMCC may make a capital contribution of the funds to the Borrower or may make a secured loan to the Borrower, with loan terms acceptable to the Authorized Officer

6. LOW-INCOME HOUSING TAX CREDITS

Proceeds: Approximately \$13,746,000

Source: To be derived from the syndication of \$1,500,000 low-income housing tax credit allocation by the City

7. MANAGING MEMBER EQUITY

Amount: \$100

Source: Park Manor Phase I MM, LLC, an Illinois limited liability company