

Ordinance Exhibit A

BORROWER: The Ave SW LLC, an Illinois limited liability company and single purpose entity created for the purposes of owning the Project (the "**Borrower**"), the manager and a member of which is POAH Ave MM LLC, an Illinois limited liability company (the "**Manager**"), of which Preservation of Affordable Housing, Inc., is the manager and a member ("**POAH**").

PROJECT: Acquisition, construction and equipping of a four-story building located generally at 3601-3625 West Chicago Avenue in Chicago, Illinois (the "**Property**") to contain fifty-two (52) residential units, including twenty-six (26) one-bedroom units, twenty-three (23) two-bedroom units and three (3) three-bedroom units for low-income, very low-income and extremely low-income families, along with certain common areas, including a community space in which Neighborhood Housing Services of Chicago, Inc., an Illinois not-for-profit corporation, will offer homeownership programs and education, laundry facilities, and approximately twenty-eight (28) enclosed parking spaces (the "**Facility**") thereon. Within the Facility, there will be a separate parcel for Neighborhood Housing Services of Chicago, Inc. to use as new offices.

1. **BONDS**

Amount: Not to exceed \$25,000,000
Source: Proceeds from the issuance of the Bonds
Term: 4 years or another term acceptable to the Authorized Officer
Interest: 6 percent or such other rate acceptable to the Authorized Officer
Security: Eligible Funds

ADDITIONAL FINANCING

1. **CONSTRUCTION LOAN**

Amount: \$25,000,000*, or another amount acceptable to the Authorized DOH Officer
Term: 5 years, or another term acceptable to the Authorized DOH Officer
Source: Bank of America, N.A., or another source acceptable to the Authorized DOH Officer
Interest: Daily SOFR + 260 basis points, or another rate acceptable to the Authorized DOH Officer
Security: Mortgage on the Project (the "**Senior Mortgage**")

*to be repaid with a portion of the syndication of the low-income housing tax credit allocation by the City, the City Loan and the TIF Loan

2. **CITY LOAN**

Amount: Not to exceed \$4,200,000
Source: Chicago Recovery Plan Funds or such other source acceptable to the Authorized DOH Officer
Term: 40 years plus construction period or such other term acceptable to the Authorized DOH Officer
Interest: 4% per annum or such other rate acceptable to the Authorized DOH Officer

Security: Mortgage on the Project; junior to the Senior Mortgage, and/or such other security acceptable to the Authorized DOH Officer (the "**City Mortgage**")

3. **TIF LOAN**

Amount: Not to exceed \$20,015,000

Source: Available Incremental Taxes from the City of Chicago, Chicago/Central Park Redevelopment Project Area granted pursuant to the Redevelopment Agreement

Term: 50 years plus construction period or such other term acceptable to the Authorized DOH Officer

Interest: 4% per annum or such other interest rate acceptable to the Authorized DOH Officer

Security: A mortgage lien on the Project junior to the lien of the Senior Mortgage and the City Mortgage (the "**TIF Mortgage**")

4. **SPONSOR LOAN**

Amount: \$750,000 or such other amount acceptable to the Authorized DOH Officer

Source: POAH, from available nonprofit corporate funds

Term: 50 years plus construction period or such other term acceptable to the Authorized DOH Officer

Interest: 7.5% per annum or such other interest rate acceptable to the Authorized DOH Officer

Security: A mortgage lien on the Project Property junior to the lien of the Senior Mortgage, the City Mortgage and the TIF Mortgage or otherwise acceptable to the Authorized DOH Officer

5. **LOW-INCOME HOUSING TAX CREDIT ("LIHTC") AND INVESTMENT TAX CREDIT ("ITC") EQUITY**

Proceeds: Approximately \$19,559,034 or such other amount acceptable to the Authorized DOH Officer, all or a portion of which may be paid in on a delayed basis

Source: To be derived from the syndication of the LIHTCs generated by the issuance of the Bonds and the syndication of the ITCs generated by the construction of qualifying energy property