

Non Routine and Unusual Matters

Hourly rates will average \$147.50 over the balance of FY 2010. It is estimated another \$40,000 to \$60,000 per month on all of the following matters, based upon historical billings, which is between 271 to 407 hours per month. In addition, the Commission is provided a 2% discount each month on these billings.

Acquisition of Affordable Rental Housing:

- FNMA Financing-to acquire up to 1000 units – **Ongoing into FY11**
- FHA Financing-to acquire up to 1000 units - **Ongoing into FY11**
- Riverwalk-acquisition of 50 units, ground lease, acquisition, loan, 9% tax credit deal – **To Be completed in FY10**
- Arbor Village-acquisition of 112 units, ground lease, acquisition, loan, 9% tax credit deal – **To Be completed in FY10**
- Sandford Hotel-acquisition of fee and improvements, rehabilitation of SRO, 130 units, with Redevelopment Agency – **FY10 to FY11**
- Chollas Creek-previously proposed acquisition - **To Be completed in FY10**
- Mariner's Cove-proposed acquisition - **Ongoing into FY11**
- NSP-work required to deploy 9.0 million dollars in federal funds - **Ongoing into FY11**
- Vista Verde-acquisition of public housing - **Ongoing into FY11**
- Vista Grande-9% tax credit loans - **Ongoing into FY11**
- Costa Verde-inclusionary assist City Attorney in settlement of lawsuit against City - **Ongoing into FY11**
- Arbor Crest-loan for affordable housing - **Ongoing into FY11**
- City Heights-CDC funding for rehabilitation of five (5) projects - **Ongoing into FY11**
- 15th & Commercial-Father Joe's Villages affordable housing with 11 sources of funding - **Ongoing into FY11**
- Mason Hotel-acquisition and rehabilitation project - **Ongoing into FY11**
- Georgia Street-NSP project with Affirmed, Loan Agreements, Purchase Options, etc.- **Ongoing into FY11**
- Mercado-Redevelopment Project in Barrio Logan, complicated ground lease, acquisition - **Ongoing into FY11**
- Real Estate Department has estimated an additional eight or more projects within 2011, which will be complicated land acquisition, ground lease and potentially 9% tax credit, BABs eligible transactions - **Ongoing into FY11**
- Family Justice Center-Lease-build out legal services - **Ongoing into FY11**

Personnel Issues:

Labor Negotiations and Contract - **FY 10 and FY2011**

Several personnel related matters - **FY 10 and FY2011**

Litigation:

Two Matters regarding projects –**FY 10 and FY2011**

CONCLUSION

The scope of the work being performed is complex and diverse and is dependent upon the needs of the Commission and varies from month to month. Historically during the past year the average billing per month for all services, including routine, has been 567 hours per month, with a low of 458 and a high of 682. Going forward during the balance of this fiscal year we anticipate that the monthly billings will be between \$60,000 and \$85,000 to handle all of the routine and non routine matters referenced above.