

**Exhibit B**  
**Description of Operating Costs**  
**and Funding Sources**






## Operating and Services Costs

<b>Personnel Service (PS)</b>	
Salaries	1,482,640
Fringes	400,313
<b>Total PS</b>	<u>1,882,953</u>
<b>Other Than Personnel Service (OTPS)</b>	
Supplies	100,000
Utilities	171,138
Telephone	16,000
Administration	35,000
Equipment, Maintenance & Repair	65,000
Insurance	50,000
Interest & Finance Charges	1,000
Food	150,000
Consultants - Consulting Psychiatrist	40,000
Social & Recreation	25,000
Other	3,000
Replacement Reserve (.005% of Development Cost)	52,314
IT Cost of Billing System (e.g., Medicaid)	30,000
Bad Debt (1% of costs excluding overhead fee)	26,214
Management Fee - Overhead (at 10% of expenses)	264,762
<b>Total OTPS</b>	<u>1,029,428</u>
<b>Total Expenses</b>	2,912,381
<b>Costs per Unit per Month</b>	2,427

*All figures are for a 100-Unit project development.*

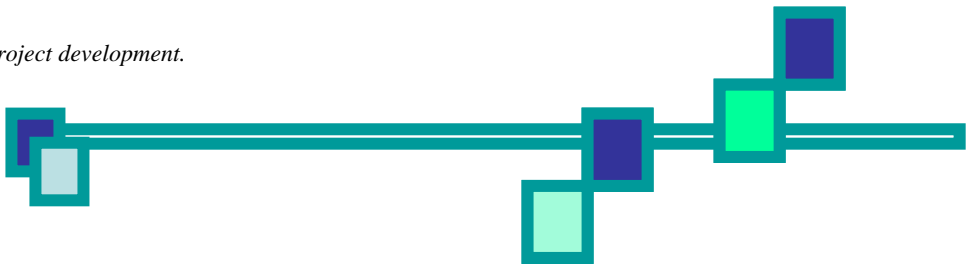




## Personnel Services Schedule

<b>POSITION:</b>	<b>SALARY:</b>	<b>#:</b>	<b>TOTAL:</b>
Director	70,000	1.0	70,000
Administrative Assistant	35,000	1.0	35,000
Clinical Coordinator	50,000	1.0	50,000
Caseworker	35,000	6.0	210,000
Activities Coordinator	32,000	1.0	32,000
Medication Supervisor	60,000	1.0	60,000
Medication Staff	30,000	4.25	127,500
Personal Care Staff	22,000	15.0	330,000
Personal Care - Escort Staff	22,000	2.0	44,000
Desk Staff	22,000	4.25	93,500
Food Service Manager	35,000	1.0	35,000
Asst. Chef / Kitchen Assistant	22,000	7.00	154,000
Housekeeper	22,000	4.00	88,000
Porter	22,000	2.00	44,000
Super	35,000	1.00	35,000
Vacation/Leave Replacement	22,000	3.39	74,640
<b>Total Salary:</b>		54.89	1,482,640
<b>Fringe @ 27%</b>			400,313
<b>Total Personnel Service:</b>			1,882,953

*All figures are for a 100-Unit project development.*






## Operating Funding Sources

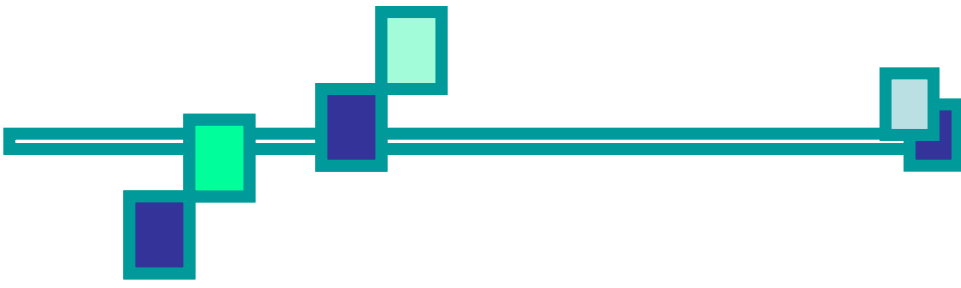
<b>Sources:</b>	<b>Total</b>	<b>State/Local</b>	<b>Federal</b>
Section 8 Subsidy (1)	561,600		561,600
Medicaid (2)	1,065,530	532,765	532,765
SSI Level II (3)	909,600	403,751	505,849
Additional State Funds	374,540	374,540	
<b>Total Sources:</b>	<b>2,911,270</b>	<b>1,311,056</b>	<b>1,600,214</b>
<b>Total/Unit/Month</b>	<b>2,426</b>	<b>1,093</b>	<b>1,334</b>
<b>Total/Unit/Annum</b>	<b>29,113</b>	<b>13,111</b>	<b>16,002</b>

### Notes:

- (1) Based on gross rent of \$648 (SRO Voucher Rent at 10/1/01) less \$180 for tenant share.
- (2) Assumes a Medicaid waiver which would essentially allow for Medicaid reimbursement for Social Work Staff, Medication Staff, Personal Care Staff and Escort Staff.
- (3) Based on Current Rate of \$858/month less \$100/month to supplement Personal Needs Allowance for residents (from \$122/month to \$222/month). State/City and Federal proportions based on the proportion each contributes currently to SSI Level II (\$435 for State/City, \$545 for Federal).

*All figures are for a 100-Unit project development.*





# Exhibit C

## Capital Financing Proposal





## Development Sources and Uses

### Sources:

Federal LIHTC Equity	8,765,263
Mortgage Loan	\$1,497,537
Deferred Fee	200,000
Total	10,462,800


### Uses:

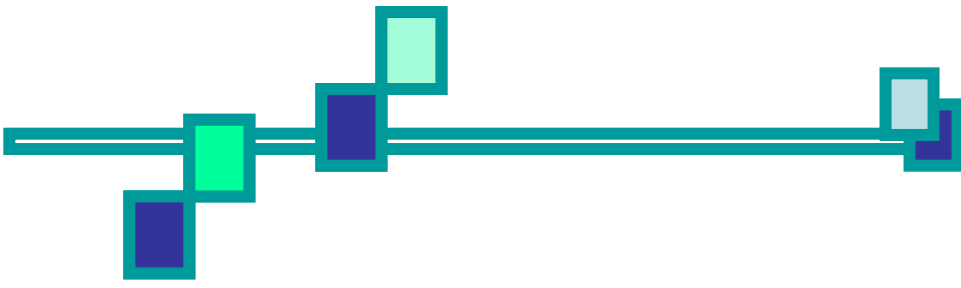
Construction	\$7,150,000
Contingency	\$715,000
FF&E	\$200,000
Construction Interest	\$440,000
Soft Costs	\$967,800
Reserves	\$490,000
Development Fee	\$500,000
Total	\$10,462,800

### Federal LIHTC Calculation:

Depreciable Basis	\$9,673,616
Qualified Basis (100%)	\$9,673,616
Adjusted Basis (130%)	\$12,575,701
LIHTC Rate	8.50%
Annual LIHTC	\$1,068,935

*All figures are for a 100-Unit project development.*





# Exhibit D

## Cost-Benefit Analysis





## Cost-Benefit Analysis

### Supportive Congregate Housing

- Total Operating Costs: \$29,000/bed/annum;
- Federal Share: 55%; \$16,000/bed/annum;
- NYS/Local Share: 45%; \$13,000/bed/annum.

### Adult Homes


- Total Operating Costs: \$37,000/bed/annum;
- Federal Share: 51%; \$19,000/bed/annum;
- NYS/Local Share: 49%; \$18,000/bed/annum.

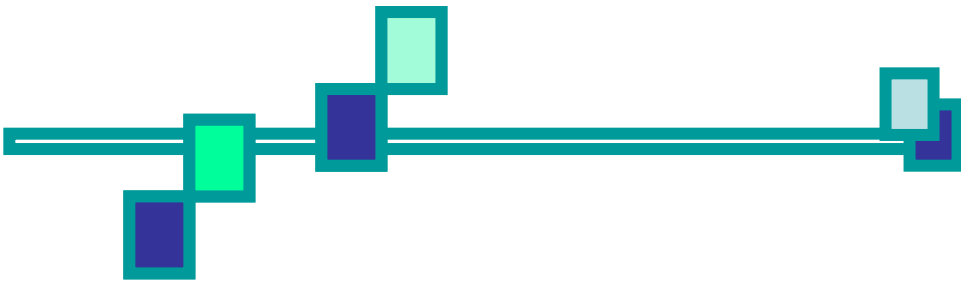
*Information on adult home costs from the Commission on Quality of Care for the Mentally Disabled.*

### Analysis of 1000-Unit Demonstration Program

- Annual Savings to NYS: \$5,000,000;
- More than \$175 million in savings to NYS over the next 20 years.\*

*\*Assuming 5% inflation on Medicaid costs.*





**Exhibit E**

**Institutional Support for  
Supportive Congregate Housing**





## Supporters

- Citigroup
- JPMorgan Chase
- HSBC Bank USA
- West Side Federation for Senior and Supportive Housing
- Community Access
- Coalition for the Homeless
- Merrill Lynch & Co.
- Deutsche Bank
- The Richman Group
- Center for Urban Community Services
- The DePaul Group
- Schuyler Center for Analysis and Advocacy
- New York Association of Psychiatric Rehabilitation Services

