

**New Construction - Maintenance and Operating Expense Standards
2019**

	Union Building Staff		Non-Union Building Staff		
ADMINISTRATIVE					
Legal	\$22,000	\$220	\$22,000	\$220	/du
Accounting	\$16,000	\$16,000	\$16,000	\$16,000	/per project
Management Fee	\$84,299	6.00%	\$84,299	6.00%	of ERI
Fire and Liability Insurance	\$60,000	\$600	\$60,000	\$600	/du
Tax Credit Monitoring ¹	\$12,600	\$126	\$12,600	\$126	/0.75% per Tax Credit Rent+\$100 per building
Benchmarking Expense ²	\$495	\$495	\$495	\$495	/Bldg
UTILITIES					
Heating	\$89,250	\$250	\$89,250	\$250	/rm
Electricity	\$58,605	\$164	\$58,605	\$164	/rm
Water & Sewer	\$97,461	\$273	\$97,461	\$273	/rm
MAINTENANCE					
Supplies/Cleaning/Exterminating	\$48,195	\$135	\$48,195	\$135	/rm
Repairs/Replacement	\$70,000	\$700	\$70,000	\$700	/du
Super & Maintenance Salaries	\$171,900	\$1,719	\$100,700	\$1,007	/du
Elevator Maintenance & Repairs	\$14,000	\$7,000	\$14,000	\$7,000	/elev.
Bldg Reserve	\$30,000	\$300	\$30,000	\$300	/du
M&O Before Taxes and Debt Service	\$774,805	\$7,748	\$703,605	\$7,036	/du
		\$2,170		\$1,971	/rm

Notes:

1. The Tax Credit Monitoring is 0.75% of the max annual Tax Credit Rent capped at \$12,500 for buildings of 150 units or less, and \$17,500 for buildings over 151 units
Fee structure also includes uncapped building fee of \$100 per physical building (Fee may differ - please refer to the project's regulatory agreement)
2. Borrowers are required to solicit proposals for ongoing energy benchmarking to be provided by an HDC pre-qualified vendor; benchmarking expense may vary by project
3. The Super & Maintenance Salaries Schedule is subject to adjustment for City-initiated rezoned neighborhood areas that are rezoned after January 1, 2016
4. The union porter prevailing wage salary is from the NYC Comptroller's office. Porter salary may vary by union contract for non-prevailing wage projects
5. Super salaries are not publicly reported. The union super salary is an estimate based on actual data within the HDC portfolio

Super & Maintenance Salaries Schedule

1 Staff Member for every 65 units. As permitted by law, additional FT or PT Supers or Porters may satisfy the operational needs of buildings between each 65 unit threshold.

	<u>Union</u>	<u>Non-Union</u>
FT Super	\$85,700	\$56,500
FT Porter	\$86,206	\$44,165

**Preservation - Maintenance and Operating Expense Guidelines
2019**

	Union Building Staff		Non-Union Building Staff		
ADMINISTRATIVE					
Legal	\$25,000	\$250	\$25,000	\$250	/du
Accounting	\$24,000	\$24,000	\$24,000	\$24,000	/per project
Management Fee	\$84,299	6.00%	\$84,299	6.00%	of ERI
Fire and Liability Insurance	\$70,000	\$700	\$70,000	\$700	/du
Tax Credit Monitoring ¹	\$12,600	\$126	\$12,600	\$126	/0.75% per Tax Credit Rent+\$100 per building
Benchmarking Expense ²	\$495	\$495	\$495	\$495	/Bldg
UTILITIES					
Heating	\$98,175	\$275	\$98,175	\$275	/rm
Electricity	\$71,400	\$200	\$71,400	\$200	/rm
Water & Sewer	\$97,461	\$273	\$97,461	\$273	/rm
MAINTENANCE					
Supplies/Cleaning/Exterminating	\$62,475	\$175	\$62,475	\$175	/rm
Repairs/Replacement	\$110,000	\$1,100	\$110,000	\$1,100	/du
Super & Maintenance Salaries	\$171,900	\$1,719	\$100,700	\$1,007	/du
Elevator Maintenance & Repairs	\$14,000	\$7,000	\$14,000	\$7,000	/elev.
Bldg Reserve	\$30,000	\$300	\$30,000	\$300	/du
M&O Before Taxes and Debt Service	\$871,805	\$8,718	\$800,605	\$8,006	/du
		\$2,442		\$2,243	/rm

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