

HARDING CENTRE

September 2020

POSITION	MAJOR LOANS	AMOUNT	Approx. BALANCE
3 rd Mortgage	UDAG – City 10 Years	\$100,000	\$99,738
4 th Mortgage	ED CDGB from State (payment to City)	\$400,000	\$304,470

[illegible]

Purposed New Loan, \$1,557,053.00 , 10 Year Term at a 5% Rate . Monthly Payment \$16,514.96 x 12 = \$198,179.52 Annual Expense

Current City of Marion Ohio Loan per Month at 2 Mortgages $\$3,638.53 \times 12 = \$43,662.36$ Annual Expense.

Projected Annual Shortfall on Payment - \$154,517.16

Harding Centre Cash Flow Statement of Operations

	Aug-Dec 2013	2014	2015	2016	2017	2018	2019	Totals all Years	Est 2020 Going Forward	Without City Loan Forgiveness
Income	\$118,195.17	\$429,009.67	\$390,533.22	\$434,134.55	\$453,382.12	\$492,147.77	\$465,082.39	\$2,782,484.89	\$465,082.39	

Operating Expenses									
Repair, Operating, & Maintenance	\$51,632.05	\$212,693.13	\$100,688.78	\$128,869.68	\$129,008.48	\$155,036.78	\$141,155.25	\$919,084.15	\$141,155.25
Property Taxes	\$0.00	\$13,576.32	\$13,666.86	\$13,694.38	\$13,548.96	\$13,478.58	\$13,418.24	\$81,383.34	\$13,418.24
Insurance	\$1,873.60	\$9,177.69	\$10,973.50	\$11,044.99	\$9,607.18	\$8,779.34	\$12,912.77	\$64,369.07	\$12,912.00
Utilities	\$39,519.87	\$136,744.12	\$113,486.42	\$122,875.20	\$115,191.09	\$121,930.10	\$128,706.06	\$778,452.86	\$128,706.06
Employee Payee (Not owner)	\$20,000.00	\$118,000.00	\$105,500.00	\$94,000.00	\$109,511.00	\$97,800.00	\$98,000.00	\$642,811.00	\$98,000.00
Professional fees	\$6,568.90	\$4,585.42	\$0.00	\$55.00	\$0.00	\$0.00	\$0.00	\$11,209.32	\$0.00
County of Marion, Mortgage	\$8,153.72	\$24,461.16	\$26,499.59	\$22,422.73	\$24,461.16	\$24,461.16	\$12,230.58	\$142,690.10	\$0.00
City of Marion, Mortgage	\$16,307.48	\$48,922.44	\$48,922.44	\$48,922.44	\$48,922.44	\$48,922.44	\$54,007.80	\$314,927.48	\$43,662.36
									\$198,179.52
New Loan									
Total Operating Expenses	\$144,055.62	\$568,160.28	\$419,737.59	\$441,884.42	\$450,250.31	\$470,408.40	\$460,430.70	\$2,954,927.32	\$636,033.43
Income from Operations	-\$25,860.55	-\$139,150.61	-\$29,204.37	-\$7,749.87	\$3,131.81	\$21,739.47	\$4,651.69	-\$172,442.43	-\$170,951.04

Purposed New Loan. \$1,557,053.00 , 10 Year Term at a 5% Rate . Monthly Payment \$16,514.96 x 12 = \$198,179.52 Annual Expense

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Projected Annual Shortfall on Payment - \$154,517.16



Lois Fisher <loisjfisher@gmail.com>

Harding Centre GMP Prices

Doug Hooper <DHooper@midstatecontractors.com>

Tue, Sep 1, 7:02 AM

To: loisjfisher@gmail.com <loisjfisher@gmail.com>

Good Morning Lois,

I have the prices on additional work and have based everything as a Guaranteed Maximum Price (GMP) since to date we have no exact details as to installation of exterior wall weather barrier and masonry anchoring system among other items. I'm confident that once we can develop a reinstall plan on masonry wall, metal cornice & structural framing, and roofing we will be able to narrow prices down to conform to the design. The following is only giving a brief description of scope.

1. Masonry \$308,364.00 (reinstall new brick in area removed, limestone, masonry anchor, weather barrier system, etc.)
2. Roof \$386,327.00 (remove all flat roofs down to existing deck, replace needed metal decking in areas, install new poly. Insulation, and .080 white TPO fully adhered, with 30 year warranty, install thru wall flashing and parapets with clay tile)
3. Metal Cornice, Baluster, Metal band \$134,151.00 (Install new metal with structural framing, all metal to be solder joints and back primed both sides and two coats finish exterior side)
4. Architect & Engineer Services \$65,790.00 (design of masonry wall, cornice framing, roofing)
5. Permitting \$8,500.00 (based on above work)
6. Remaining Metal Cornice, Baluster, And Metal Band \$377,055.00 (remaining west and all the north sides)
7. Contingency \$22,000.00 (for any potential interior items relating to above scope that is unforeseen in walls, structural damage)

Let me know if you would like to meet and talk over the items and answer some questions.

Thanks,

Doug Hooper

Midstate Contractors Inc

1569 Cascade Drive

Marion, Ohio 43302

Office (740) 383-5555

Fax (740) 387-4016

\$ 1,302,187
254, Demo



August 19, 2020

Mrs. Lois J. Fisher
Starfish Building, LLC
115 North Prospect Street, Suite 3A
Marion, Ohio 43302

Re: **Harding Centre**
Emergency Façade Removal

Mrs. Fisher:

Per your request, we are pleased to provide prices on the following work.

Midstate shall: See remove the emergency façade area as shown on attached drawing. After brick and sheet metal are removed, the work area shall have a plastic weathering material applied over the wood framing to be used as temporary protection. We have included the extra needed temporary chain link fence, street closure with traffic control signage.

Due to the danger in the existing masonry façade, we will be placing temporary safety lifelines through the existing roofing and making a positive connection to the existing concrete floor and columns. This will allow our workers to be protected during the masonry removal operation. The areas cored through the roof will have roofing EPDM patches installed for weather protection. The existing main roof EPDM materials are in failure condition and has allowed water infiltration, causing damage to interior masonry wall below parapet and existing steel decking materials along west wall to be rotted with several holes in the steel decking.

All area of the work will be documented with drawings and photos, benchmarks to be placed for references. As built drawing to be completed on all sheet metal bands, parapet balusters, and cornice in the work area.

Existing steel window lintels and one salvaged limestone sill to be saved for the Owner. All brick being removed will be concerned construction debris and removed from site by contractor and can not be salvaged due to present condition.

Re: **Harding Centre
Emergency Façade Removal**

No window removal or any interior masonry, wall assembly will be removed during this time. If during removal the Structural Engineer deems remaining masonry clay tile wall or existing remolded wall unsafe, this work in stabilizing would be completed only as and additional cost with Owner approval.

Total Labor & Materials \$254,866.00

Our price includes Structural Engineering at a price of \$8,600.00 in allowance, to be billed as needed by the hour. To only be used in the removal of the façade and temporary weather protection. Any other required items for engineering will be handled on an hourly rate bases of \$247.00, portal to portal.

GENERAL CONDITIONS



Work to be done during normal business hours.



Any Construction Contract or Purchase Order between Owner and Midstate Contractors, Inc. shall include in its entirety this complete document.



All delays or alterations to the project by other than Midstate employees are subject to be charge as an extra.



This offer is contingent upon our approval and execution of a contract agreement. Price based on the project being nontax exempted.



All material is guaranteed to be as specified. All work is to be completed in a first-class competent manner according to standard practices. Any alteration or deviation from specifications involving extra cost will be executed only upon written orders, and will become contingent upon strikes, accidents, or delays beyond our control. Owner to carry fire, tomado, and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance \$ 2,000,000 property damage Liability and \$1,000,000 per occurrence bodily injury liability, plus a \$2,000,000 umbrella insurance.



A. Settlement Statement

U.S. Department of Housing and Urban Development

OMB No. 2502-0265 Page 1

B. Type of Loan				6. File Number 13-1041		7. Loan Number		8. Mortgage Ins Case Number	
1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv Unins 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv Ins. 6. <input type="checkbox"/> Seller Finance									
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.									
D. Name & Address of Borrower Starfish Building, LLC, an Ohio limited liability company 115 N. Prospect Street, Ste. 3A Marion, OH 43302				E. Name & Address of Seller Marion Senior Housing Limited Partnership 3021 E. Dublin Granville Road Columbus, OH 43231				F. Name & Address of Lender	
G. Property Location 267 W. Center St., Marion, OH 43302, Marion County 267 W. Center St. Marion, OH 43302				H. Settlement Agent Name Star Title Agency LLC 229 Huber Village Blvd. Suite 130 Westerville, OH 43081				I. Settlement Date 8/9/2013 Fund: 8/9/2013	
J. Summary of Borrower's Transaction				K. Summary of Seller's Transaction					
100. Gross Amount Due from Borrower				400. Gross Amount Due to Seller					
101. Contract Sales Price		\$815,086.93		401. Contract Sales Price		\$815,086.93			
102. Personal Property				402. Personal Property					
103. Settlement Charges to borrower		\$4,017.00		403.					
104. Payoff County of Marion -Revolving		\$5,218.40		404.					
105. Payoff City of Marion -Revolving		\$2,939.02		405.					
Adjustments for items paid by seller in advance				Adjustments for items paid by seller in advance					
106. County property taxes				406. County property taxes					
107. Assessment Taxes				407. Assessment Taxes					
108. CAUV				408. CAUV					
109.				409.					
110.				410.					
111.				411.					
112.				412.					
113.				413.					
114.				414.					
115.				415.					
116.				416.					
120. Gross Amount Due From Borrower		\$827,261.35		420. Gross Amount Due to Seller		\$815,086.93			
200. Amounts Paid By Or in Behalf Of Borrower				500. Reductions in Amount Due to Seller					
201. Deposit or earnest money				501. Excess Deposit					
202. Principal amount of new loan(s)				502. Settlement Charges to Seller (line 1400)		\$5,680.20			
203. Existing loan(s) taken subject to				503. Existing Loan(s) Taken Subject to					
204. Commitment fee				504. Payoff of first mortgage loan					
205.				505. Payoff of second mortgage loan					
206. Assumption of \$900,000 Mortgage		~ \$371,580.93		506. Assumption of \$900,000 Mortgage		\$371,580.93			
207. Assumption of \$100,000 Mortgage		~ \$100,000.00		507. Assumption of \$100,000 Mortgage		\$100,000.00			
208. Assumption of \$400,000 Mortgage		~ \$343,505.00		508. Assumption of \$400,000 Mortgage		\$343,505.00			
209.				509.					
Adjustments for items unpaid by seller				Adjustments for items unpaid by seller					
210. County property taxes 01/01/13 thru 08/09/13		~ \$15,510.53		510. County property taxes 01/01/13 thru 08/09/13		\$15,510.53			
211. Assessment Taxes				511. Assessment Taxes					
212. CAUV				512. CAUV					
213.				513.					
214.				514.					
215.				515.					
216. Security Deposit Credit from Seller		\$11,331.90		516. Security Deposit Credit from Seller		\$11,331.90			
217.				517.					
218.				518.					
219.				519.					
220. Total Paid By/For Borrower		\$841,928.36		520. Total Reduction Amount Due Seller		\$847,608.56			
300. Cash At Settlement From/To Borrower				600. Cash At Settlement To/From Seller					
301. Gross Amount due from borrower (line 120)		\$827,261.35		601. Gross Amount due to seller (line 420)		\$815,086.93			
302. Less amounts paid by/for borrower (line 220)		\$841,928.36		602. Less reductions in amt. due seller (line 520)		\$847,608.56			
303. Cash To Borrower		\$14,667.01		603. Cash From Seller		\$32,521.63			

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following:

- HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services;
- Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate;
- Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper.

The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information requested does not lend itself to confidentiality.

Page

L. Settlement Charges							
700. Total Sales/Broker's Commission based on price		\$815,086.93	@ % =	\$0.00		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of Commission (line 700) as follows:							
701.		to					
702.		to					
703. Commission Paid at Settlement					\$0.00		\$0.00
800. Items Payable in Connection with Loan							
801. Loan Origination Fee	%	to					
802. Loan Discount	%	to					
803. Appraisal Fee		to					
804. Credit Report		to					
805. Lender's Inspection Fee		to					
806. Mortgage Insurance Application		to					
807. Assumption Fee		to					
808. Flood Certification		to					
900. Items Required by Lender To Be Paid in Advance							
901. Interest from	8/9/2013	to	9/1/2013	@ \$0/day			
902. Mortgage Insurance Premium for	months	to					
903. Hazard Insurance Premium for	years	to					
1000. Reserves Deposited With Lender							
1001. Hazard insurance	months @		per month				
1002. Homeowner's insurance	months @		per month				
1003. County property taxes	months @	\$2,120.35	per month				
1004. Assessment Taxes	months @		per month				
1005. CAUV	months @		per month				
1006.	months @		per month				
1007.	months @		per month				
1008.	months @		per month				
1011. Aggregate Adjustment							
1100. Title Charges							
1101. Settlement or closing fee	to	Star Title Agency LLC			\$200.00		\$200.00
1102. Abstract or title search	to						
1103. Title examination	to	Star Title Agency LLC					\$600.00
1104. Title insurance binder	to	Star Title Agency LLC			\$100.00		
1105. Document preparation	to						
1106. Notary fees	to						
1107. Attorney's fees	to						
(includes above items numbers:)							
1108. Title insurance	to	Star Title Agency LLC			\$3,056.50		
(includes above items numbers:)							
1109. Lender's coverage	\$0.00/\$0.00						
1110. Owner's coverage	\$815,086.93/\$3,056.50						
1111.	to						
1112. Recordation Service Fee	to	Star Title Agency LLC			\$660.00		
1113. Legal Services Fee	to	Saad & Saad LLP					\$3,250.00
1200. Government Recording and Transfer Charges							
1201. Recording Fees	Deed ;Mortgage ;Releases						
1202. City/county tax/stamps	Deed ;Mortgage to						
1203. State tax/stamps	Deed ;Mortgage to						
1204. Tax certificates	to						
1205. Conveyance Fee	to	Marion County Auditor					\$1,630.20
1206. Transfer Fee	to	Marion County Auditor			\$0.50		
1207. Courier/Messenger Fee	to						
1208. Document Nonconforming Recording Fee	to						
1300. Additional Settlement Charges							
1301. Survey	to						
1302. Pest Inspection	to						
1303. Overnight Packages	to						
1304. Real Estate Taxes	to						
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)					\$4,017.00		\$5,680.20

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.

STARFISH BUILDING, LLC,
an Ohio limited liability company

**MARION SENIOR HOUSING
LIMITED PARTNERSHIP,**
an Ohio limited partnership

By: _____
Lois J. Fisher
Its Sole Member

By: Marion Housing Partners, Inc.
Its Managing General Partner

SETTLEMENT AGENT CERTIFICATION

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.

By: _____
Steven J. Boone
Its President

Settlement Agent _____ Date _____
Warning: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

Seller's Taxpayer Identification Number Solicitation and Certification
You are required by law to provide the Settlement Agent named above with your correct taxpayer identification number. If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. **Under Penalties of perjury, I certify that the number shown on Substitute 1099S form is my correct taxpayer identification number.**

Seller's Signature Date