

**CITY AND COUNTY OF SAN FRANCISCO, CALIFORNIA
MULTIFAMILY HOUSING REVENUE NOTE
(MISSION BAY SOUTH BLOCK 9) SERIES 2020G**

CERTIFICATE REGARDING USE OF PROCEEDS

August 11, 2020

The undersigned hereby states and certifies:

(i) that the undersigned are the Chief Executive Officer of Community Housing Partnership, a California nonprofit public benefit corporation, the sole and managing member of Mission Bay 9 CHP LLC, a California limited liability company, the managing general partner of Mission Bay 9 LP, a California limited partnership (the "Borrower"), and the Executive Vice President of BRIDGE Housing Corporation, a California nonprofit public benefit corporation, the sole and managing member of Mission Bay 9 LLC, a California limited liability company, the administrative general partner of the Borrower, and as such, we are familiar with the facts herein certified and are authorized and qualified to execute and deliver this certificate on behalf of the Borrower;

(ii) that on the date hereof, the City and County of San Francisco, California (the "Governmental Lender") issued its \$45,970,000 City and County of San Francisco, California Multifamily Housing Revenue Note (Mission Bay South Block 9) Series 2020G, dated the date hereof (the "Governmental Note"), to Wells Fargo Bank, National Association, as funding lender, for the purpose of making a loan to the Borrower (the "Project Loan") to enable the Borrower to finance the costs of the construction of a multifamily housing project located within the City and County of San Francisco and more particularly described on Exhibit A attached hereto and by this reference herein incorporated (the "Project");

(iii) that a declaration of intent to use the proceeds of the Governmental Note for the costs of the construction of the Project was taken by the Governmental Lender on November 1, 2019 (the "Intent Date") and that the proceeds of the Governmental Note will be used to pay the costs of the construction of the Project or to reimburse the Borrower for such costs incurred no earlier than sixty (60) days prior to the Intent Date as identified on Exhibit B hereto, and none of the proceeds of the Governmental Note will be used to pay costs of the Project incurred after the Intent Date but prior to the date hereof;

(iv) that the Borrower expects to use the Project for the purposes described in Exhibit A for the entire term of the Governmental Note;

(v) that the costs and expenses of the Project which are expected to be paid from the proceeds of the Project Loan (including land costs, construction costs, issuance costs and other fees and expenses) are set forth in detail on Exhibit B attached hereto and by this reference herein incorporated and such costs and expenses are, giving due consideration to all relevant circumstances, the most recently available accurate estimates thereof; and

(vi) that the undersigned acknowledges that it is intended that interest on the Governmental Note be excluded from gross income for federal tax purposes of the owner thereof, that the firms of Quint & Thimmig LLP and Curls Bartling P.C. are rendering opinions on the date hereof to said effect, and that, in rendering said opinions, said firms are relying, among other things, upon the statements made herein and in Exhibits A and B.

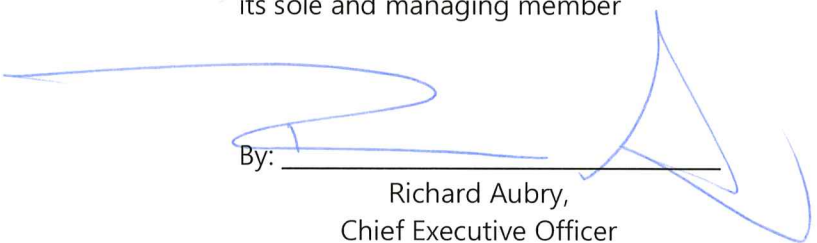
IN WITNESS WHEREOF, the undersigned have executed this Certificate Regarding Use of Proceeds as of the date first set forth above.

BORROWER:

MISSION BAY 9 LP,
a California limited partnership

By: Mission Bay 9 CHP LLC,
a California limited liability company,
its managing general partner

By: Community Housing Partnership
a California nonprofit public benefit
corporation,
its sole and managing member

By: 
Richard Aubry,
Chief Executive Officer

By: Mission Bay 9 LLC,
a California limited liability company,
its administrative general partner

By: BRIDGE Housing Corporation,
a California nonprofit public benefit
corporation,
its sole and managing member

By: _____
Smitha Seshadri,
Executive Vice President

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corporation,
its sole and managing member

By: _____
Richard Aubry,
Chief Executive Officer

By: Mission Bay 9 LLC,
a California limited liability company,
its administrative general partner

By: BRIDGE Housing Corporation,
a California nonprofit public benefit
corporation,
its sole and managing member

By:  _____
Smitha Seshadri,
Executive Vice President

EXHIBIT A

PROJECT DESCRIPTION

Describe Project, including all components of the Project, in detail [do not include legal description of land]:

The construction of a 141-unit multifamily rental housing development to be located at 410 China Basin Street, San Francisco, California.

EXHIBIT B
PROJECT COSTS

Principal Amount of the Governmental Note	\$ 45,970,000.00
Issuance Costs	0.00
Construction Costs ⁽¹⁾	<u>45,970,000.00</u>
Total	\$ 45,970,000.00

(1) Includes hard costs-unit construction (\$23,754,486), site improvements/landscaping (\$4,030,765), GC-general conditions and requirements (\$2,161,758), GC-overhead and profit (\$2,138,870), GC-insurance (\$456,806), GC-bond premium (\$346,737), photovoltaic system (\$631,623), precon fee (\$150,000), COVID-19 allowance (\$400,000), GC-contingency (\$1,118,364), owner's construction (\$3,628,737), architecture-design (\$1,651,835), engineering (\$1,285,328), design/engineering-arch add serv (\$504,271), design/engineering-associated architect (\$546,750), geo tech/soils report \$209,728), phase I/II toxics report (\$470,337), special inspections/testing (\$250,000), construction supervision (\$150,000), local permits/fees (\$689,395), utility connection fees (\$314,810), and insurance during construction (\$1,475,074).