Request for Proposal

Seniors First: Kingsborough Houses

Lucas Seibold
Jui Shih
Zequan Yu
Akhil Vadlamudi

S-VY DEVELOPMENTS

TAB A:

SENIORS FIRST RFP: KINGSBOROUGH AND MORRIS HOUSES

FORM A-1: COMPLETENESS CHECKLIST

*Before completing the following form, please see instructions in **Section VII Submission Content and Completeness**.*

Tab	Form	X
A	**Respondent Information**	X
	1. Completeness Checklist (Form A-1)	X
	2. Respondent's Letter (Form A-2)	X
	3. Proposed Changes to RFQ Development Team, if applicable (Form A-3)	X
	4. Affirmative Capacity Statement (*provided by Respondent)*	X
	5. Trade Secrets *(optional)*	X
B	**Project Narrative and Summary**	X
	1. Project Narrative (provided by Respondent)	X
	2. Project Summary (Form B-1)	X
	3. Project Summary (Form B-1) **EXCEL VERSION**	X
C	**Development Schedule** (*provided by Respondent*)	X
D	**Design Narrative** (*provided by Respondent*)	X
E	**Architectural and Urban Design Plans** (*provided by Respondent)*	X
F	**Sustainability Proposal** (*provided by Respondent*)	X
	1. Sustainability Narrative	X
	2. Green Communities Certification (*provided by Respondent)*	X
G	**Development Program** (*provided by Respondent*)	X
H	**Community Engagement Plan** (*provided by Respondent*)	X
I	**Community Economic Development**	X
	1. Hiring and Procurement Plan (*provided by Respondent*)	X
	2. NYCHA REES General Hiring Plan (Form I-1)	X
	3. Section 3 Hiring Plan, if applicable (Form I-2)	X
	4. Section 3 Hiring Summary, if applicable (Form I-3)	X
J	**Financing Narrative and Rental Pro Forma**	X
	1. Financing Proposal (Form J)	X
	2. Financing Proposal (Form J) **EXCEL VERSION**	X
	3. Financing Narrative (*provided by Respondent*)	X
	4. Market Comparables (*provided by Respondent*)	X
K	**Financing Letters of Interest** (*provided by Respondent*)	X
L	**Assets Statements and References** (*provided by Respondent*)	X

SENIORS FIRST RFP: KINGSBOROUGH AND MORRIS HOUSES

FORM A-2: APPLICANT LETTER

Before completing the following form, please see instructions in Section VII Submission Content and Completeness.

New York City Housing Authority
Real Estate Development Department
90 Church, 5th Floor
New York, New York 10007
Attention: Matt Charney

NYC Department of Housing Preservation and Development
Office of Neighborhood Strategies
Division of Planning and Predevelopment, Predevelopment Unit
100 Gold Street, Room 9X
New York, NY 10038

Re: Response to NYCHA Seniors First RFP: Kingsborough and Morris Houses

To whom it may concern:

This letter is being submitted in connection with my proposal ("Proposal") submitted in response to the Request for Proposals ("RFP") issued by the New York City Housing Authority ("NYCHA") and Department of Housing Preservation and Development ("HPD") of the City of New York ("City") for two development sites at Kingsborough Extension and Morris Houses.

I have received, read, and understand the provisions of the RFP. I understand that selection of an respondent ("Respondent") under the RFP for disposition of the Development Site(s) and the development of the Project(s) described in the RFP (individually and collectively the "Project") will mean only that NYCHA and HPD will commence negotiations with such selected Respondent regarding the development of the Development Site(s). I recognize that any negotiations with NYCHA and HPD will be subject to the following terms and conditions:

1. The commencement of negotiations will not represent any obligation or agreement on the part of the City, which may only be incurred or entered into by a written agreement which has been (i) approved as to form by the City's Law Department, (ii) approved by the Mayor after a hearing on due notice; and (iii) duly executed by the Respondent and the City. The Negotiation Letter will only indicate NYCHA and HPD's intention to commence negotiations, which may ultimately lead to the execution of such an agreement.

2. The commencement of negotiations will not represent any obligation or agreement on the part of the NYCHA, which may only be incurred or entered into by a written agreement which has been (i) approved as to form by NYCHA's Law Department, (ii) approved by the NYCHA Board; and (iii) duly executed by the Respondent and NYCHA. The Negotiation Letter will only indicate NYCHA 's intention to commence negotiations, which may ultimately lead to the execution of such an agreement.

3.The Respondent will not have permission to enter upon the Development Site, which permission will only be granted, if at all, in the form of a license agreement duly executed by the Respondent and NYCHA. The execution of any such license agreement, if it occurs, will only indicate that NYCHA has granted permission for the Respondent to enter onto the Development Site for the limited purposes stated in the scope of work set forth therein, and will not indicate that the City and/or NYCHA reached any other agreement with the Respondent regarding the Development Site or the Project.

4. The following requirements will have to be satisfied prior to the disposition of the Development Site:

The disposition of the Development Site and tax exemptions to be granted, if any, must be reviewed and approved in accordance with all applicable HPD and City policies, which include, but are not limited to, the following:

a. The Respondent, any other potential grantee of the Development Site, and their respective Principals must successfully undergo a background check concerning their suitability to do business with the City and with NYCHA.

b. The Development Site will not be sold to any person or entity which, or to any entity with a Principal who: (i) has not fulfilled development responsibilities undertaken in connection with the City, NYCHA or other governmental entities, (ii) is in default on any obligations to the City or NYCHA, (iii) is a former owner of the Development Site, or (iv) has lost real property to the City in tax or lien enforcement proceedings.

c. The price and other terms for the disposition of the Development Site and the tax exemption(s) to be provided, if any, will be consistent with applicable City and NYCHA policies.

d. The grantee must execute legal documents in form and substance acceptable to NYCHA, HPD and in form approved by the City's Law Department.

5. During negotiations, the Respondent must diligently, competently, and expeditiously comply with all requirements communicated to the Respondent by NYCHA and HPD.

6. The design of the Project must comply with any applicable NYCHA and HPD development requirements and guidelines.

7. NYCHA, HPD or the Respondent may terminate negotiations at any time with or without cause.

8. If negotiations are terminated by NYCHA, HPD or the Respondent, whether with or without cause, or if negotiations terminate automatically, then neither NYCHA, the City nor the Respondent will have any rights against or liabilities to the other.

9. The City and NYCHA are not obligated to pay, nor will either one in fact pay, any costs or losses incurred by the Respondent at any time, including, but not limited to, the cost of: (i) any prior actions by the Respondent in order to respond to any selection process, or (ii) any future actions by the Respondent in connection with the negotiations, including, but not limited to, actions to comply with requirements of NYCHA, HPD, the City, or any applicable laws.

Very truly yours,

Signature	Name	Title
Lucas Seibold	Lucas Seibold	Developer
Jui Shih	Jui Shih	Stakeholder Engagement Lead
Zequan Yu	Zequan Yu	Architect and Designer
Akhil Vadlamudi	Akhil Vadlamudi	Project Manager

TAB B:

Collaborating as a team of qualified professionals, SAVY Developments has worked hard to deliver a community-driven vision for the Kingsborough Houses redevelopment project. At SAVY Developments, putting residents at the heart of every project is what we do. The new Kingsborough Houses will provide not only a home for seniors but also a place for recreation, socialization, and community.

The new Kingsborough Houses will be fully ADA compliant to accommodate the various needs of all residents. On the exterior of the building, a garden and outdoor community space will allow residents to connect with nature and one another. Within the building will be a variety of facilities to meet the needs of senior residents, including a gym, a multi-purpose recreation space, community dining facilities, a library, laundry facilities, and a reception area with a mail room. These spaces will provide ample space for the community to build connections and for seniors to be active. The building will also include commercial space accessible through the exterior. One of these commercial spaces will be taken by a medical clinic.

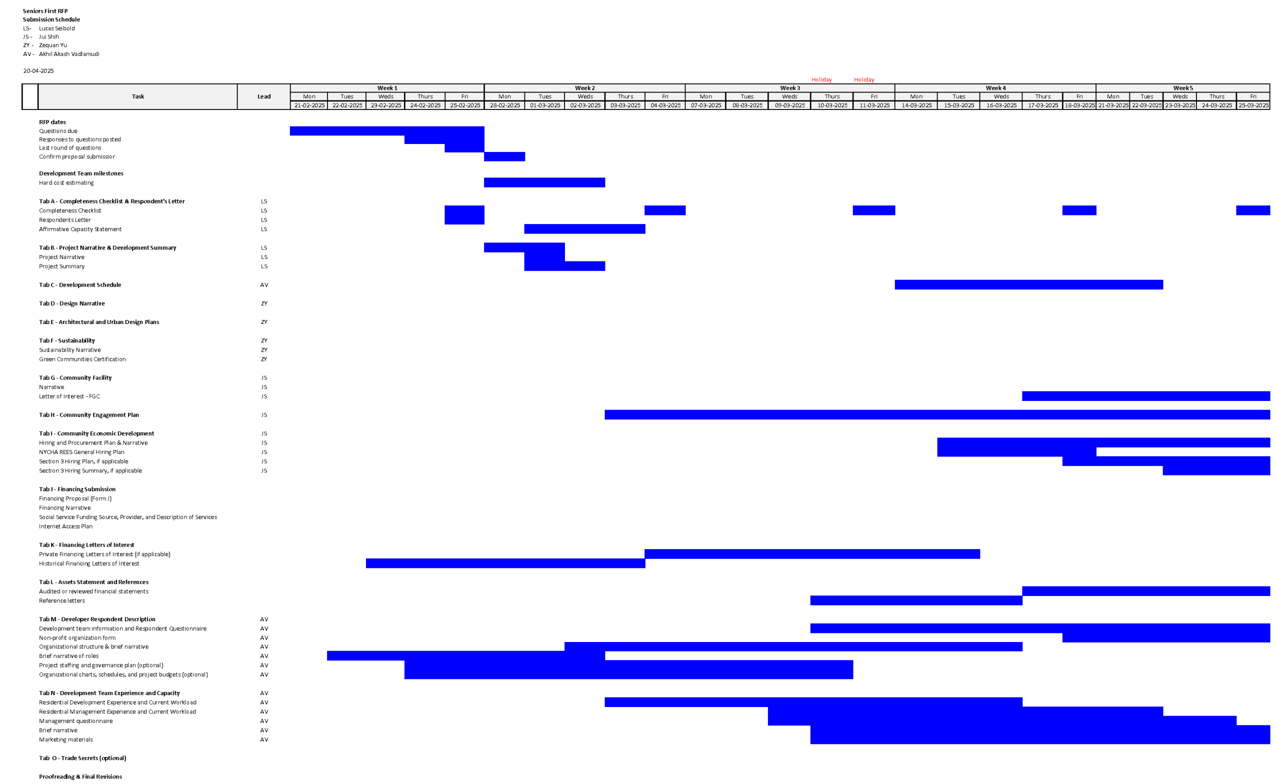
The new development will have programming offerings as well, which are all optional for residents to sign up for. The site will offer on-site nurses who can provide check-ups and address other medical needs of residents. On-site laundry service that residents can use if they prefer not to or are unable to do their laundry. Exercise classes will be hosted in the gym daily to encourage residents to be active and use the space. Additional recreational activities will be hosted weekly in the multi-purpose room. Weekly workshops will be offered in the library to teach seniors useful skills, for example, computer courses can be offered for seniors who are unfamiliar with technology.

Our mission is to ensure senior residents of the Kingsborough houses have access to all their necessities. This building will meet the needs of both the seniors and community members by providing necessary services the area currently lacks, such as medical services and a grocery store with fresh produce. Through our engagement process, we plan to give residents a voice in the planning process by engaging with them before the final design process begins. This way, residents can share what they believe is important for the new development.

The facilities provided in the new Kingsborough house redevelopment are meant to keep seniors active and healthy and provide space for socialization and education. At SAVY Developments, the needs of the residents are our top priority.

TAB C:

Development Team:



Developer
Lucas Seibold

Stakeholder Enagagement Lead
Jui Shih

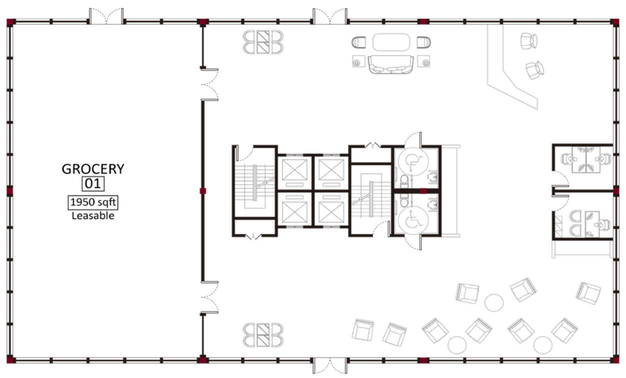
Architect and Designer
Zequan Yu

Project Manager
Akhil Vadlamudi

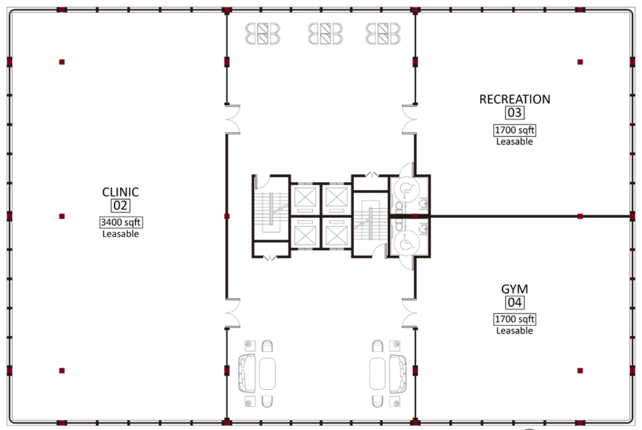
TAB D & E:

Zoning Analysis and Building Code:
The proposed design totals 120,800 square feet, including 105,200 SF for senior residential units and 15,600 SF for community and commercial programming. This remains within the maximum allowable 121,440 SF permitted under the site's R6 zoning with a 4.8 FAR, based on a 25,300 SF lot.

The residential component qualifies under the community facility use classification defined in NYC Zoning Resolution §12-10, which supports higher FAR for senior housing developments that provide on-site services. As such, the project fully complies with zoning requirements while delivering both essential housing and vital community-based amenities for seniors.



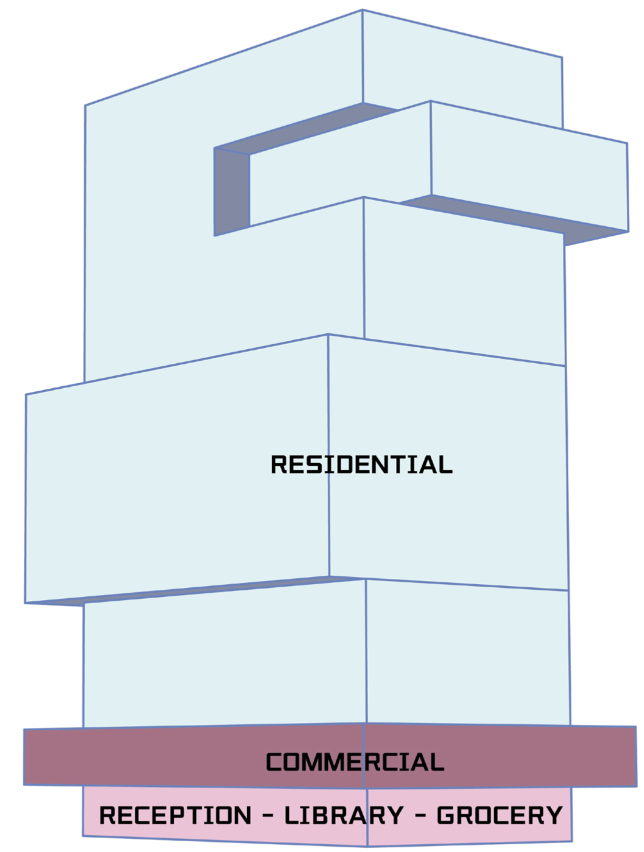
FIRST FLOOR PLAN



SECOND FLOOR PLAN

Site Capacity and Program Evaluation:
The proposed development fully utilizes the site's capacity to deliver a comprehensive senior housing program that prioritizes health, accessibility, and community engagement. The first and second floors are dedicated to community-focused programming, including a full-service on-site medical clinic operated in partnership with a federally qualified health center, offering basic health screenings, illness management, and mental health services staffed by a nurse practitioner, part-time physician, and licensed clinical social worker. Additional amenities include a multi-purpose recreation area for events and workshops, a senior-focused gym with trained fitness instructors and a physical therapist, and a communal kitchen and dining room designed to foster social interaction through coordinated meal programs. All residential floors include accessible laundry rooms to reduce congestion and increase convenience. The building is fully ADA-compliant and includes a staffed reception area with a front desk concierge to ensure safety, coordinate deliveries, and assist residents. A dedicated management office on-site supports daily operations, resident engagement, and programming coordination, reinforcing the development's role as a supportive, service-rich environment for aging in place.

TYPICAL RESIDENTIAL FLOOR PLAN



TAB F & G:

The proposed development integrates sustainability, active design, and resiliency measures to promote long-term environmental performance and resident well-being while maintaining cost-efficiency. The building will meet Enterprise Green Communities criteria and incorporate high-performance envelope systems, energy-efficient mechanical equipment, and LED lighting throughout to reduce utility consumption and operating costs. Passive design strategies, such as optimized window placement and natural ventilation, will enhance indoor comfort and minimize heating and cooling demand. Active design principles are embedded through features like a dedicated fitness room, accessible walking loops, and ample daylighting in common areas to support both physical and mental health. On-site stormwater management, low-flow plumbing fixtures, and ENERGY STAR appliances further reduce environmental impact. The project is fully ADA-compliant and designed for long-term adaptability, ensuring resilience to future climate conditions while creating a safe, healthy, and energy-conscious living environment for seniors.

Our proposal outlines a comprehensive, service-enriched affordable housing development designed to foster wellness and independence for low-income senior residents. The community facility areas are thoughtfully designed to integrate indoor and outdoor spaces, enhancing residents' quality of life by promoting social inclusion and aging in place. This residence not only provides housing but cultivates a holistic, healthy, and socially enriching environment for aging New Yorkers.

According to NYCHA's Senior First Kingsborough, there are five categories of community facilities, namely social service centers, educational institutions, health facilities, leisure spaces and arts and cultural centers. Cross referencing these categories with issues raised by Kingsborough residents, our proposal aims to address specific neighborhood needs, namely, safety and security in the building's immediate surroundings, accessibility in exterior areas, mobility aids friendly pathways, recreational spaces that promote socialization and connection, support services that foster senior residents' independence and access to healthcare professionals and affordable and healthy food.

The ground and second floors of the development are fully ADA- compliant and dedicated to serving both residents and the surrounding community. The ground floor features a welcoming reception area staffed with a front desk concierge, who supports resident safety, coordinates deliveries and visitors, and ensures a secure and inviting entryway. This transition space is enhanced with planters, art decorations and installations and wide, well-lit corridors with ample seating throughout. An on-site grocery store offering affordable fresh produce will provide convenient food access to both residents and neighbors, bringing food shopping right at their doorsteps. Additionally, this floor will house a designated delivery/receiving area for local senior meal providers and food banks, as well as a management office for operations staff and program coordination.

The second floor, accessible by both elevator and open staircase, features a range of health and wellness amenities. An on-site medical clinic will provide basic health screenings, illness management, and mental health services in partnership with a federally-qualified community health center. Staffed by a nurse practitioner, a part-time physician, and a licensed clinical social worker, the clinic will address a critical shortage of healthcare access in Kingsborough by bringing care directly on-site. Our team believes that the best solution is to build capacity within the development to meet this shortage by allocating space and bringing care and guidance directly to the people in need.

To serve the diverse interests of seniors, the second floor includes a multi-purpose recreation area for group activities, workshops, classes, or events, along with a fitness center and a library complete with tables and seating. These facilities are designed to encourage healthy living, while providing space for leisure, connection and socialization. Ample public spaces will be cleverly designed for the opportunity of social engagement between the residents. We recommend that property management coordinate with non-profit organizations to bring physical therapists and certified fitness instructors on-site for group or individual weekly lessons for the residents.

Beyond the building's walls, the development offers thoughtfully designed outdoor amenities. These include shaded seating areas, a community garden, ADA-compliant walking paths and ramps, and a roof deck. The building will have multiple entrances with security systems, including a dedicated service entrance. While the development welcomes neighboring residents in the community to access common-use facilities such as the grocery store and clinic, residents' safety remains a top priority. Non-residents of the development will be permitted on the first and second floors only and must register at the reception desk before accessing the community facilities.

Private residences consisting of studios and one bedroom units are located above the second floors and are accessible only by keycard issued to residents. To support convenience and reduce congestion, each residential floor will include a laundry room.

With a proven track record in senior housing, SAVY Development will oversee the project through its dedicated property management branch, This team will handle all operations, leasing, and maintenance once construction is complete. Daily operations will include on-site maintenance, custodian and janitorial services. In addition, SAVY Property Management plans to station a program coordinator on-site to connect residents with wellness programs and senior benefits, manage community partnerships, and oversee activity programming tailored to residents' needs, while cultivating a safe, active, and welcoming environment.

TAB H:

Our vision for Kingsborough Senior Residence is to prioritize the needs and address the issues raised by the residents in the CB8 and related stakeholders. Our proposal seeks to implement a comprehensive community engagement plan that fosters open communication and transparency with stakeholders from the pre-development stage all the way through to development completion and opening, giving stage to residents to express their needs and concerns. The goal is to provide additional senior housing that also contributes positively to Kingsborough neighborhood and Brooklyn Community District 8 at large while gaining support from Irsa Weatherspoon, the current CB 8 Board Chair and Michelle George, the District Manager.

Phase 0: Pre-Engagement (0-3 months)

Prior to establishing an outreach with the members of Brooklyn Community District 8 (CD8), our team is equipping itself with a robust understanding of the community context and the existing local networks, stakeholders, services, and amenities available. Having a contextual understanding of the neighborhood allows us to identify who our audience is; who we will be serving and collaborating with, which will then prepare us in developing holistic strategies and plans that answer the how and why questions.

The team will conduct secondary research of the area, neighborhood walking tours, informal conversations with the community members, such as residents, resident leads, and community organization leads, to begin establishing relationships, and archive visits to learn about the historical context and see how the history of the area connects to today. During this time, the development team will also distribute fliers to the residents of the area at community centers, in front of buildings, or knock on doors to encourage participation in the upcoming community outreach session. Additionally, the community residents will be asked for times and days that will be best for engagement meetings. Physical locations for outreach sessions will be identified that will be most convenient and accessible for community members.

Phase 1: Outreach for Input and Ideation (month 3-6)

As Senior First is an affordable senior housing project proposal directly impacting senior residents within Brooklyn Community District 8 of the Crown Heights neighborhood, it is vital that a pre-proposal public outreach session be conducted. This public forum will inform initiative of development and give residents opportunities to share their experiences, needs, and wishes. Community Board, elected officials, NYCHA, HPD, and NYC Planning agency will also be invited to join this phase.

During this outreach, to build a strong engagement and foster meaningful dialogue that empowers the community, we will facilitate the following:
whole group meeting and small group sessions
Provide surveys for members to fill out in order to gather individual input
Interview sessions to engage in 1-1 conversations with community members

To explore and define community's vision of shared values
To share current strengths and challenges of existing neighborhood assets
To identify solutions that would strengthen current assets and mitigate challenges
To provide space for community members to ask questions & express concerns
To collaborate in formulating strategies and solutions

We will provide surveys (both paper and electronic forms in multiple languages will be provided)
Residents' daily activities
Personal experiences living in CD8
Preferences and expectations
Challenges and needs
Envisioning of shared common areas

All inputs and discussions will be consolidated and documented. The development team will take these inputs into consideration and invite all stakeholders to continue participating in the community engagement process until completion.

Phase 2: Feedback on Design and Programming Overview (Months 6-10)

Incorporating the community's vision and shared values established in phase one's outreach session, the development team shares an overview of design and programming with the stakeholders of CD8, NYCHA residents, and related officials. Community engagement meetings during this phase will include the following:
Presentation of development proposal consisting of designs and programming (visuals, multimedia)
Invitation for residents to offer feedback on the proposal - hands-on group sessions where participants can post-it their feedback next to the visuals.
Open session for participants to ask questions, offer suggestions, and express concerns
Invitation for participants to offer additional strategies and solutions, and maintain a collaborative approach with the team.

This phase continues to liaise and collaborate with community members, which demonstrates an ongoing effort to empower the community members to envision their homes and community together.

Phase 3: Design and Programming Briefings (Months 10- 36)

Ongoing public engagement will be provided during pre-construction and during construction to provide briefings, updates, and room for additional feedback. This phase keeps the community informed of the site development, continues to listen to and acknowledge concerns and aspirations, and demonstrates how the community's input has been incorporated into the design plans and development construction. Efforts will be made to mitigate the effects from noise, pollution and other nuisance caused from the construction.

Phase 4: Development Completion Briefing (Approximately Month 36- 40 depending on completion)

The public engagement session at this phase is to invite community members, leads, related stakeholders, and officials to attend the completion and opening ceremony for ribbon cutting and celebration. This includes acknowledgement of the ongoing liaison and collaboration with the community and participating organizations, touring the completed site, acknowledging the goals that were met, i.e. amenities implemented or strengthened. The opening ceremony will feature speeches from key officials and key representatives from the development team, and also invite the resident lead to speak. This phase concludes the developer team's commitment to the community and hands over the project's future to the community and the property management.

Stakeholders:

TAB J:

NYC Brooklyn Community Board 8

NYC Housing Preservation & Development

New York City Housing Authority

NYC HDC New York City Housing Development Corporation

Fort Greene Council, Inc. Embracing Seniors, Empowering Children, Enriching Lives

fdc

Local Development Corp of Crown Heights

Friends of Crown Heights Educational Centers, Inc.

CAMBA where you can

Seniors First RFP: Kingsborough and Morris Houses

Site: Kingsborough House

Units: 161

SOURCES AND USES

Construction Sources		per DU	% of total
First Mortgage (Lender:)	$59,566,424	$369,978	72.34%
Second Mortgage (Lender:)	($1,305,255)	($8,107)	-1.59%
Third Mortgage (Lender:)	$12,075,000	$75,000	14.66%
Fourth Mortgage (Lender:)	$0	$0	0.00%
LIHTC Equity	$3,552,000	$22,062	4.31%
Deferred Developer's Fee	$8,458,200	$52,535	10.27%
Developer Equity	$0	$0	0.00%
Other source (Specify:)	$0	$0	0.00%
Gap/(Surplus)	($0)	($0)	0.00%
TOTAL SOURCES	$82,346,369	511468.1304	100.00%

Permanent Sources			
First Mortgage (Lender:)	$28,145,713	$174,818	34.18%
Second Mortgage (Lender:)	($1,305,255)	($8,107)	-1.59%
Third Mortgage (Lender:)	$12,075,000	$75,000	14.66%
Fourth Mortgage (Lender:)	$0	$0	0.00%
LIHTC Equity	$35,516,453	$220,599	43.13%
Deferred Developer's Fee	$7,914,458	$49,158	9.61%
Developer Equity	$0	$0	0.00%
Other source (Specify:)	$0	$0	0.00%
Gap/(Surplus)	($0)	($0)	0.00%
TOTAL SOURCES	$82,346,369	511468.1304	100.00%

Uses			
Acquisition Cost	$1	$0	0.00%
Construction Cost	$54,621,000	$339,261	66.33%
Soft Cost	$18,327,368	$113,835	22.26%
Developer's Fee	$9,398,000	$58,373	11.41%
TOTAL USES	$82,346,369	$511,468	100.00%

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House **Units:** **161**

DEVELOPMENT BUDGET

			Developer Costs	
Acquisition Cost			1	
Construction Cost				
Contractor Price				
Residential	294,037	/du	47,340,000	450 psf
Commercial Space			3,255,000	300 psf
Community Facility			1,425,000	300 psf
Parking			-	#DIV/0! psf
Contingency	5%		2,601,000	
Total Hard Cost	$339,261	/du	**54,621,000**	$452.16 average per sf
Soft Cost				
Borrower's Legal			350,000	
Borrower's Engineer/Architect Fees			1,638,630	
Accounting & Cost Certification			40,000	
Housing/Development Consultant				
Bank's Engineer			65,000	
Bank Legal			125,000	
Permits and expediting			125,000	
Environmental Phase I & II			40,000	
CEQR			125,000	
Borings			25,000	
Survey			20,000	
Geotechnical			75,000	
Title Insurance			127,500	75000/unit (LIHTC 4%)
Appraisal			20,000	
Other (Specify:________________)				
Subtotal			**$2,776,130**	
Financing Fees (Please maintain links to original calculations and note any changes)				
Upfront L/C Fee	0.80%	of LOC amt	481,297	
Annual L/C Fee	1.10%	of LOC amt	1,985,349	
HDC Fee (if applicable)	0.75%	of HDC cons 1st	446,748	
NY State Bond Issuance Charge	0.84%	of HDC cons 1st	500,358	
Costs of Issuance	1.50%	of HDC cons 1st	893,496	
HPD Fee (if applicable)			0	HDC con 1st?
Interest Rate Cap (estimate)				
Tax Exemption/Abatement Fees & Consultant				
LIHTC Application Fee			0	
Non Profit Sponsor				
Other (Specify:________________)				
Subtotal			**4,307,248**	
Carrying Costs				
Construction Interest			$6,246,965	(change link if assuming variable rate)
Negative Arbitrage			$3,102,675	
Mortgage Recording Tax				
Water/Sewer & Real Estate Taxes				
Utilities			25,000	
Insurance			850,000	
Construction Monitor				
Marketing			360,000	
Security				
Other (Specify:________________)				
Subtotal			**$10,584,640**	
Reserves and Contingency				
Social Service Reserve			120,000	According to SARA term sheet
Capitalized Operating Reserve	3,500	/unit	394,450	70% units regular low income senior up to 60%A
Additional Operating Reserve (if applicable)	3000		144,900	30% units must be reserved for homeless
Soft Cost Contingency			0	0% of soft costs
Subtotal			**659,350**	
Total Soft Costs			**$18,327,368**	
Developer's Fee			**9,398,000**	12.88% of TDC less Dev Fee
Total Development Cost:			**82,346,369**	

Construction Sources

First Mortgage (Lender:)	59,566,424	72.34%	
Second Mortgage (Lender:)	(1,305,255)	-1.59%	
Third Mortgage (Lender:)	12,075,000	14.66%	
Fourth Mortgage (Lender:)	-	0.00%	
LIHTC Equity	$3,552,000	4.31%	
Deferred Developer's Fee	8,458,200	10.27%	
Developer Equity		0.00%	How much usually i
Other source (Specify:)		0.00%	
Gap/(Surplus)	$0	0.00%	
Total	$82,346,369	100.00%	

Permanent Sources

First Mortgage (Lender:)	28,145,713	34.18%	
Second Mortgage (Lender:)	(1,305,255)	-1.59%	
Third Mortgage (Lender:)	12,075,000	14.66%	
Fourth Mortgage (Lender:)	-	0.00%	
LIHTC Equity	$35,516,453	43.13%	
Deferred Developer's Fee	7,914,458	9.61%	
Developer Equity		0.00%	How much usually i
Other source (Specify:________________)		0.00%	
Gap/(Surplus)	$0	0.00%	
Total	82,346,369	100.00%	

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House **Units:** **161**

CONSTRUCTION INTEREST

Bond Amount

		% of bond
Long Term Amount	28,145,713	47.25%
Short Term Amount	$31,420,711	52.75%
Total Bond Amount	**$59,566,424**	

Term

	Months	Years	
Construction term	24	2.00	
Rent-up & conversion term	12	1.00	as discussed in call with Charlie
Total term	36	3.00	

Fixed Rates

Long Term	6.00%
Short Term	4.50%
2nd Construction	1.25%
3rd Construction	0.25%
4th Construction	1.00%

Variable Rate

SIFMA	0.00%
+___ bps cushion	0.00%
Variable Rate	0.00%

Interest Calculations

Fixed Rate	Amount	% Outstanding	Term (years)	Interest Rate	Interest
1st - Short Term	$31,420,711	50%	2.0	4.50%	$1,413,932.01
	$31,420,711	100%	1.0	4.50%	$1,413,932.01
1st - Long Term	$28,145,713	50%	2.0	6.00%	$1,688,742.77
	$28,145,713	100%	1.0	6.00%	$1,688,742.77
2nd Construction	($1,305,255)	100%	3.0	1.25%	($48,947.07)
3rd Construction	$12,075,000	100%	3.0	0.25%	$90,562.50
4th Construction	$0	100%	3.0	1.00%	$0.00
				Total Fixed Rate Cons. Interest	**$6,246,964.99**

Variable Rate	Amount	% Outstanding	Term (years)	Interest Rate	Interest
HDC 1st	$59,566,424	50%	2.0	0.00%	$0.00
	$59,566,424	100%	1.0	0.00%	$0.00
HDC 2nd	($1,305,255)	100%	3.0	1.25%	($48,947.07)
	$12,075,000	100%	3.0	0.25%	$90,562.50
				Total Variable Rate Cons. Interest	**$41,615.43**

NEGATIVE ARBITRAGE
(for fixed-rate deals only)

Investment Rate 0.00%

	Short Term	Long Term
Rate	4.50%	6.00%
Short Term Amount	$31,420,711	28,145,713
% Outstanding	50%	50%
Investment Spread	4.50%	6.00%
Construction Term (years)	2.00	2.00
	$1,413,932.01	$1,688,742.77
Negative Arbitrage	**$3,102,675**	

LETTER OF CREDIT AMOUNT

Bond Amount		59,566,424
Days Interest	60	595,664
LC Amount		**60,162,088**

S-VY
DEVELOPMENTS

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House Units: 161

SF DISTRBUTION

	GSF		Efficiency	NSF
87.09%	105,200	Residential GSF	77%	80,800
8.98%	10,850	Commercial GSF	100%	10,850
3.93%	4,750	Community GSF	100%	4,750
0.00%	0	Parking GSF	100%	0
	120,800	**Total Project GSF**		**96,400 Total Project NSF**

UNIT DISTRBUTION

	# of Units	# of Rms/ DU	# Rooms	Average Net SF per Unit
Studio	64	2	128	410
1 Bedroom	96	3	288	560
2 Bedroom	0	4	0	776
3 Bedroom	0	5	0	
Subtotal	**160**		**416**	
Super's Unit	1	3	3	800
Total	**161**		**419**	**80,800** Net Residential Square Feet
				502 Average Net SF per DU

COMMERICAL AND ANCILLARY INCOME

	# of Spaces	Monthly Rent	Annual Income
Parking (Monthly Parkers)			$0
Transient Parkers			$0
Total Parking			$0

	Total s.f.	Annual Rent/s.f.	Annual Income
Commercial	10,850	$ 40	$434,000

	Total s.f.	Annual Rent/s.f.	
Community	4,750		$0

	# units	Annual per unit	Annual Income
Laundry	161	$ 100	$16,100

Total Commercial & Ancillary Income **$450,100** 10.64%

RESIDENTIAL INCOME

2017 HUD Income Limits	95,400	Family of Four
	1,697	2 BR FMR

		Electricity (No Electric Stove) Allowance	Electricity (WITH Electric Stove) Allowance	Gas Allowance
2 rooms	studio	55	68	17
3 rooms	1 BR	57	72	17
4 rooms	2 BR	58	76	17
5 rooms	3 BR	75	97	18

Select Utility Allowance: Electricity (WITH Electric Stove) Allowance

Note: For market rate units, please hard code rents

30% HUD IL 28,620 **Our Space With Shelter Rents**

Unit size	HH size	HH factor	HH income	max gross monthly rent	utility allowance	max net monthly rent	Number of units	Annual Rent
studio	1	0.60	17,172	429	-68	215		-
1 BR	1.5	0.75	21,465	537	-72	283		-
2 BR	3	0.90	25,758	643	-76	425		-
3 BR	4.5	1.04	29,765	744	-97	512		-
							0	-

27% HUD IL 25,758

Unit size	HH size	HH factor	HH income	max gross monthly rent	utility allowance	max net monthly rent	Number of units	Annual Rent
studio	1	0.60	15,455	386	-68	318		-
1 BR	1.5	0.75	19,319	483	-72	411		-
2 BR	3	0.90	23,182	579	-76	503		-
3 BR	4.5	1.04	26,788	669	-97	572		-
							0	-

37% HUD IL 35,298

Unit size	HH size	HH factor	HH income	max gross monthly rent	rent less electricity	max net monthly rent	Number of units	Annual Rent
studio	1	0.60	21,179	530	-68	462		-
1 BR	1.5	0.75	26,474	662	-72	590		-
2 BR	3	0.90	31,768	794	-76	718		-
3 BR	4.5	1.04	36,710	918	-97	821		-
							0	-

47% HUD IL 44,838

Unit size	HH size	HH factor	HH income	max gross monthly rent	rent less electricity	max net monthly rent	Number of units	Annual Rent
studio	1	0.60	26,903	673	-68	605		-
1 BR	1.5	0.75	33,629	841	-72	769		-
2 BR	3	0.90	40,354	1,009	-76	933		-
3 BR	4.5	1.04	46,632	1,166	-97	1,069		-
							0	-

57% HUD IL 54,378

Unit size	HH size	HH factor	HH income	max gross monthly rent	rent less electricity	max net monthly rent	Number of units	Annual Rent
studio	1	0.60	32,627	816	-68	748		-
1 BR	1.5	0.75	40,784	1,020	-72	948		-
2 BR	3	0.90	48,940	1,224	-76	1,148		-
3 BR	4.5	1.04	56,553	1,414	-97	1,317		-
							0	-

80% HUD IL 76,320

Unit size	HH size	HH factor	HH income	max gross monthly rent	rent less electricity	max net monthly rent	Number of units	Annual Rent
studio	1	0.60	45,792	1,146	-68	1,078		-
1 BR	1.5	0.75	57,240	1,432	-72	1,360		-
2 BR	3	0.90	68,688	1,718	-76	1,642		-
3 BR	4.5	1.04	79,373	1,985	-97	1,888		-
							0	-

Section 8 PBV HUD IL 0

Unit size	HH size	HH factor	HH income	max gross monthly rent	rent less electricity	max net monthly rent	Number of units	Annual Rent
studio	1	0.60	-	2,018	-68	1,950	64	1,497,600
1 BR	1.5	0.75	-	2,054	-72	1,982	96	2,283,264
2 BR	3	0.90	-	0	-76	-76		-
3 BR	4.5	1.04	-	1	-97	-96		-
							160	3,780,864

Market Rate

Unit size	Monthly Rent	Number of units	Annual Rent
studio			-
1 BR			-
2 BR			-
3 BR			-
			-
	Total units	160	

Total Annual Rental Income upon occupancy 3,780,864

TOTAL ANNUAL PROJECT INCOME 4,230,964

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House **Units: 161**

MAINTENANCE & OPERATING EXPENSES

161	Units
419	Rooms

Expenses				**per rm/du**	
Supplies/Cleaning/Exterminating		$	58,660	$140	per room
Heating		$	125,700	$300	per room
Gas & Electricity		$	77,515	$185	per room
Cooking Gas		$	-		unit
Repairs/Replacement		$	144,900	$900	per unit
Legal		$	38,640	$240	per unit
Accounting		$	17,500	$17,500	per project
Painting		$	-		per room
Superintendent & Maintenance Staff Salaries			$529,077	$3,286	per unit
Number of:					
F/T super(s)	1		$123,641	$123,641	annual + frin
porters	2		$405,436	$202,718	annual + frin
Elevator Maintenance & Repairs	3	$	22,500	$7,500	per elevator
Management Fee		$	233,468	6.50%	of ERI
Water & Sewer		$	119,415	$285	per room
Fire and Liability Insurance		$	217,350	$1,350	per unit
Other Expenses(Specify:_Braodband_________)		$	-	$285	per unit
Other Expenses(Specify:__________)		$	-		per unit
Replacement Reserve		$	48,300	300	per unit
Social Service Reserve		$	-		per unit
M & O Before Taxes and Debt Service		**$**	**1,633,025**		**Total**
				$3,897	**per room**
				$10,143	**per unit**
Real estate taxes					
TOTAL ANNUAL PROJECT EXPENSES			**$1,633,025**		
			$10,143		**per unit**
			$3,897		**per room**

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House

Units: **161**

MORTGAGE SIZING

Income				
Residential Income				$3,780,864
Less Residential Vacancies	5%			($189,043)
Net Residential Income				*$3,591,821*
Parking Income				$0
Commercial Income				$434,000
Community Space Income				$0
Ancillary/Laundry				$16,100
Less Parking Vacancies	10%			$0
Less Commercial Vac	10%			($43,400)
Less Community Space Incom	10%			$0
Less Ancillary/Laundry Vac	10%			($1,610)
Net Comm & Ancillary Income				*$405,090*
Net Income				**$3,996,911**
Expenses				
Maintenance/Operating		$9,843	per unit	$1,584,725
Real estate taxes		$0	per unit	$0
Replacement Reserve		$300	per unit	$48,300
Total Expenses		**$10,143**	**per unit**	**$1,633,025**
NET OPERATING INCOME				**$2,363,885**
Net Available @1.05 Income to Expense				$2,173,556
Combined DSCR				
Net Available for Debt Service @	1.15			$2,055,553
Income to Expense				1.08
1st Mort DSCR				
Net Available for Debt Service @	1.15			$2,055,553
Income to Expense				1.08

Determination of Maximum Insurable Mortgage
based on net available for debt service and land taxes

Variable Interest Rates		**Fixed Interest Rates**	TAX EXEMPT
Base Rate		Base Underwriting Rate	5.50%
Underwriting Cushion		Servicing Fee	0.20%
LC Fees		MIP	0.50%
Trustee		Sum of above rates	6.20%
Remarketing			
Servicing			
	0.00%		

Total Supportable First Mortgage		28,145,713	Enter 1st Mortgage Amount from Cell H30 here
Second Mortgage	$	(1,305,255)	
Third Mortgage	$	12,075,000	
Fourth Mortgage	$	-	
Total Combined Debt	$	38,915,458	

	1st Loan Reduction	2nd Loan Constant	3rd Loan Constant	4th Loan Constant	
		1.0%			
	1st Loan (HDC Bonds)	2nd Loan (HDC)	3rd Loan (HPD)	4th Loan (Reso A)	Total
	$28,145,713	-$1,305,255	$12,075,000	$0	$38,915,458
Rate	6.20%	1.25%	0.25%	1.0%	
Term	30	30	30		
Yrs 1 - 30 Amt Amortized	$28,145,713	$118,702	($940,349)	$0	
Balance	$0	($1,423,957)	$13,015,349	$0	
Balloon %	0%	109%	108%	#DIV/0!	
Debt Service	2,068,605	(13,053)	-	-	2,055,553
Debt Coverage	1.14	1.15	1.15	-181.11	1.150

Assumed Subsidies

2nd Loan	Source:	$ 65,000	/du
3rd Loan	Source:	$ 75,000	/du
4th Loan	Source:		

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House

Units: **161**

	Increases	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
EFFECTIVE INCOMES																
Residential Income	2%	3,591,821	3,663,657	3,736,930	3,811,669	3,887,902	3,965,660	4,044,974	4,125,873	4,208,391	4,292,558	4,378,410	4,465,978	4,555,297	4,646,403	4,739,331
Parking Income	2%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Income	2%	390,600	398,412	406,380	414,508	422,798	431,254	439,879	448,677	457,650	466,803	476,139	485,662	495,375	505,283	515,388
Community Space Income	2%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ancillary Income	2%	14,490	14,780	15,075	15,377	15,684	15,998	16,318	16,644	16,977	17,317	17,663	18,016	18,377	18,744	19,119
Total Income		**3,996,911**	**4,076,849**	**4,158,386**	**4,241,554**	**4,326,385**	**4,412,912**	**4,501,171**	**4,591,194**	**4,683,018**	**4,776,678**	**4,872,212**	**4,969,656**	**5,069,049**	**5,170,430**	**5,273,839**
EXPENSES																
M&O Expenses	3%	1,584,725	1,632,267	1,681,235	1,731,672	1,783,622	1,837,131	1,892,245	1,949,012	2,007,483	2,067,707	2,129,738	2,193,631	2,259,439	2,327,223	2,397,039
Building Reserve	3%	48,300	49,749	51,241	52,779	54,362	55,993	57,673	59,403	61,185	63,021	64,911	66,858	68,864	70,930	73,058
Total Expenses		**1,633,025**	**1,682,016**	**1,732,477**	**1,784,451**	**1,837,984**	**1,893,124**	**1,949,918**	**2,008,415**	**2,068,668**	**2,130,728**	**2,194,650**	**2,260,489**	**2,328,304**	**2,398,153**	**2,470,097**
NOI		**2,363,885**	**2,394,833**	**2,425,909**	**2,457,103**	**2,488,400**	**2,519,789**	**2,551,253**	**2,582,779**	**2,614,350**	**2,645,951**	**2,677,562**	**2,709,167**	**2,740,746**	**2,772,278**	**2,803,742**
Debt Service		2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553
Net Cash Flow		**308,333**	**339,280**	**370,357**	**401,550**	**432,848**	**464,236**	**495,701**	**527,226**	**558,798**	**590,398**	**622,010**	**653,615**	**685,193**	**716,725**	**748,189**
Net Cash Flow in 15 years		**7,914,458**														

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House

	Increases	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
EFFECTIVE INCOMES																
Residential Income	2%	4,834,118	4,930,800	5,029,416	5,130,005	5,232,605	5,337,257	5,444,002	5,552,882	5,663,940	5,777,218	5,892,763	6,010,618	6,130,830	6,253,447	6,378,516
Parking Income	2%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Income	2%	525,696	536,210	546,934	557,873	569,030	580,411	592,019	603,860	615,937	628,256	640,821	653,637	666,710	680,044	693,645
Community Space Income	2%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ancillary Income	2%	19,502	19,892	20,289	20,695	21,109	21,531	21,962	22,401	22,849	23,306	23,772	24,248	24,733	25,227	25,732
Total Income		**5,379,316**	**5,486,902**	**5,596,640**	**5,708,573**	**5,822,744**	**5,939,199**	**6,057,983**	**6,179,143**	**6,302,726**	**6,428,780**	**6,557,356**	**6,688,503**	**6,822,273**	**6,958,718**	**7,097,893**
EXPENSES																
M&O Expenses	3%	2,468,950	2,543,019	2,619,310	2,697,889	2,778,825	2,862,190	2,948,056	3,036,498	3,127,593	3,221,420	3,318,063	3,417,605	3,520,133	3,625,737	3,734,509
Building Reserve	3%	75,250	77,507	79,833	82,228	84,694	87,235	89,852	92,548	95,324	98,184	101,129	104,163	107,288	110,507	113,822
Total Expenses		**2,544,200**	**2,620,526**	**2,699,142**	**2,780,116**	**2,863,520**	**2,949,425**	**3,037,908**	**3,129,045**	**3,222,917**	**3,319,604**	**3,419,192**	**3,521,768**	**3,627,421**	**3,736,244**	**3,848,331**
NOI		**2,835,115**	**2,866,376**	**2,897,498**	**2,928,457**	**2,959,224**	**2,989,774**	**3,020,075**	**3,050,097**	**3,079,809**	**3,109,176**	**3,138,163**	**3,166,735**	**3,194,852**	**3,222,475**	**3,249,562**
Debt Service		2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553	2,055,553
Net Cash Flow		**779,563**	**810,823**	**841,945**	**872,904**	**903,672**	**934,221**	**964,522**	**994,545**	**1,024,256**	**1,053,623**	**1,082,611**	**1,111,182**	**1,139,299**	**1,166,922**	**1,194,009**
Net Cash Flow in 15 years																

Seniors First RFP: Kingsborough and Morris Houses
Site: Kingsborough House

TAX CREDIT ANAYLSIS*
**This is an estimate; for actual raise and calculation, defer to LIHTC Investor*

Units: **161**

	Eligible Cost (Y/N)	Total Cost	Eligible Amount
Acquisition Cost	N	1	
Construction Cost			
Contractor Price			
Residential	Y	47,340,000	47,340,000
Commercial Space	N	3,255,000	
Community Facility	Y	1,425,000	1,425,000
Parking	N	-	
Contingency	Y	2,601,000	2,601,000
Total Hard Cost		***54,621,000***	***51,366,000***
Soft Cost			
Borrower's Legal	Y	350,000	280,000
Borrower's Engineer/Architect Fees	Y	1,638,630	1,638,630
Accounting & Cost Certification	Y	40,000	20,000
Housing/Development Consultant	Y	-	
Bank's Engineer	Y	65,000	55,250
Bank Legal	Y	125,000	125,000
Permits and expediting	Y	125,000	125,000
Environmental Phase I & II	Y	40,000	40,000
CEQR	Y	125,000	125,000
Borings	Y	25,000	25,000
Survey	Y	20,000	20,000
Geotechnical	Y	75,000	75,000
Title Insurance	Y	127,500	63,750
Appraisal	N	-	
Subtotal		***2,776,130***	***2,592,630***
Financing Fees (Please maintain links to original calculations and note any changes)			
Upfront L/C Fee	Y	481,297	320,864
Annual L/C Fee	Y	1,985,349	1,323,566
HDC Fee (if applicable)	N	446,748	
Costs of Issuance	N	893,496	44,675
HPD Fee (if applicable)	N	0	
Interest Rate Cap (estimate)	N	-	
Tax Exemption/Abatement Fees & Consultant	Y	-	
LIHTC Application Fee	N	0	
Non Profit Sponsor	Y	-	
Subtotal		***4,307,248***	***1,689,105***
Carrying Costs			
Construction Interest	Y	6,246,965	3,070,043
Negative Arbitrage	N	3,102,675	
Mortgage Recorting Tax	N	-	
Water/Sewer & Real Estate Taxes	Y	-	
Utilities	Y	25,000	25,000
Insurance	Y	850,000	850,000
Construction Monitor	Y	-	
Marketing	N	360,000	
Security	Y	-	
Subtotal		***10,584,640***	***3,945,043***
Reserves and Contingency			
Social Service Reserve	N	120,000	
Capitalized Operating Reserve	N	394,450	
Additional Operating Reserve (if applicable)	N	144,900	
Soft Cost Contingency	Y	-	-
Subtotal		***659,350***	-
Total Soft Costs		***18,327,368***	***8,226,779***
Developer's Fee	Y	9,398,000	9,398,000
Total Development Cost:		**82,346,369**	**68,990,779**

Number of TC Units	161
% TC Units	1
% Non Residential Costs	6%
Aplicable Fraction	94%
Construction Bonds	53%

Eligible Basis		68,990,779
Eligible Basis per TC Unit		428514.153
Eligible Basis with Boost	130%	89,688,012
Annual Credit @	4.00%	3,587,520
Amount Raised per Credit @	0.99	3,551,645
Amount Raised Total		35,516,453

Financing at a glance:

Project Total Units:	161 (Studio: 64, 1 Bed: 96, Super: 1)
Project Total Project GFS:	120,800 sqft

Total Hard Cost:	$54,621,000
Total Soft Cost:	$18,327,368
Developer's fee:	$ 9,398,000
Total Development Cost:	***$82,346,369***

Total Construction Bond:	$59,566,424
Total Term:	36 (24 for Construction, 12 for leasing period)
Interest:	$595,664
Total Construction Loan:	$60,162,088
First Mortgage:	$28,145,713
Total Combined Mortgage:	$38,915,458

Commercial/Ancillary Income:	$ 450,100
Total Annual Rental Income:	$3,780,864
Total Annual Projected Income:	***$4,230,964***
Total Annual Projected Expenses:	***$1,633,025***
Net Operating Income:	***$2,363,885***

TAB M:

Developer Respondent Description: Brief Narrative
The Brooklyn Senior Housing Development project is structured around a collaborative, multidisciplinary team, each entity bringing specialized expertise to ensure success from predevelopment through long-term operations.

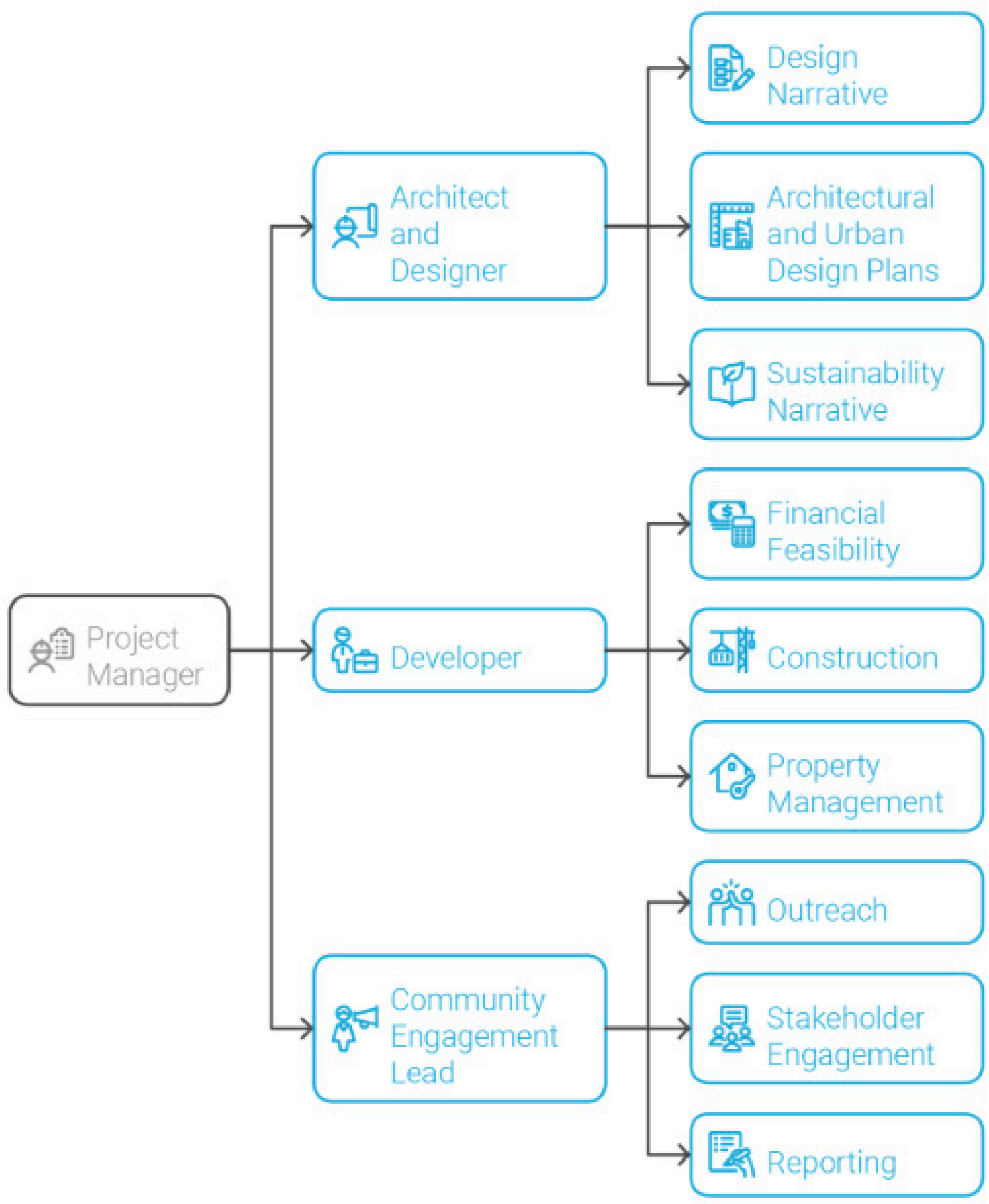
Project Manager (Akhil Akash Vadlamudi): (AAV Associates)
Leads the project lifecycle, coordinating cross-functional teams—including architects, engineers, and community partners—to align with NYC HPD guidelines, sustainability standards (such as Green Communities Certification), and equitable design principles. The Project Manager oversees timelines, budgets, and risk management, ensuring integration of energy-efficient systems and senior-friendly, mixed-income features. This role also spearheads community engagement, urban design refinement, and funding strategies, balancing technical rigor and adaptive leadership to deliver climate-resilient, inclusive housing.

Architect and Designer (Zequan Yu, Yu Design):
Directs the architectural vision, ensuring all design elements meet and exceed the requirements of the Seniors First RFP and HPD Design Guidelines. Responsibilities include producing the Design Narrative, Architectural and Urban Design Plans, and Sustainability Narrative, with a focus on universal design, code compliance, and integration with the urban context. The architect collaborates closely with planning consultants and other team members to deliver accessible, dignified, and sustainable housing for seniors.

Developer (Lucas Seibold, Seibold Development):
Manages the project's financial feasibility, funding, construction, and long-term property management. The developer secures capital through diverse sources (loans, grants, tax credits), oversees contractor selection and construction quality, and ensures adherence to schedule and budget. Post-construction, the developer is responsible for ongoing property management, compliance with regulatory agreements (such as those under HPD's SARA program), and maintaining affordability and quality of life for residents.

Community and Stakeholder Engagement Lead (Jui Shih, Public Voice CIC):
The engagement lead designs and implements a multi-year engagement plan involving NYCHA residents, community boards, elected officials, and city agencies. This role manages outreach, public forums, stakeholder mapping, and transparent communications, ensuring community input shapes the development. The engagement leads documents and reports on all activities, fostering trust and accountability throughout the project lifecycle.

Brooklyn Senior Housing Development Project Structure



TAB N:

Akhil Akash Vadlamudi
Role: Project Manager,

Education:
MS Urban Planning
M.Arch Landscape
B. Arch

Relevant Experience:
Mixed-Income Development Leadership (Section VI.A): Led mixed-income housing projects in Manchester and Amsterdam, focusing on integrating sustainable and equitable urban development principles.As an Architect at Rachna Mann Design Pvt Ltd, he collaborated with clients and vendors to develop personalized products, aligning profitability with client satisfaction in high-end interior design projects.
Budget & Timeline Management (Section VI.A): Proven ability to manage project budgets, timelines, and risk mitigation strategies for complex, multi-stakeholder developments. While at Sravani Constructions, he drafted plans and designed presentations for residential and commercial spaces, providing detailed cost estimates to ensure client satisfaction and project feasibility.
Sustainability Integration (Section VI.D): Oversaw the integration of energy-efficient systems and senior-friendly design features to meet Green Communities Certification standards. As a Graduate Research Assistant, he conducted a hydrological study of a lake, informing critical feedback on a proposed master plan, which resulted in a 20% reduction in the project's potential environmental impact.
Community Engagement (Section VI.C): Spearheaded community engagement initiatives to address local needs and secure funding through grants, tax incentives, or public-private partnerships.As an Architectural Intern at UDP International, he drafted Urban Design Guidelines for Amaravati, engaging with government officials and local villagers through surveys across 29 villages in the region. I'm also currently the NYC Regional Coordinator at American Planning Association International Division developing regional meet-ups for planning professionals. As a Teaching Assistant II at Columbia University, he is helping graduate students with course preparation and technical support, using leadership and communication skills.

Zequan Yu
Role: Architect and Designer, Yu Design

Education:
MSCDP
B. Arch

Relevant Experience:

Seniors First RFP Expertise: Deep understanding of the Seniors First RFP requirements, including submission guidelines, zoning conditions, and sustainability expectations.
Design & Performance Focus (Section VI.D): Accountable for the Design and Performance sections of the proposal, crafting Design Narratives, Architectural/Urban Design Plans, and Sustainability Narratives. At The Van Hooser Partnership, he worked on scaled drawings and construction documents for building contractors and assisted in the preparation of studies and reports, providing hands on experience on design and its performances
Code Compliance: Ensures all designs meet or exceed threshold and competitive criteria, including universal and active design strategies, and compliance with building codes and zoning analysis. At The Van Hooser Partnership, his responsibilities included researching codes and other standards for compliance and contacting city building inspectors, ensuring a deep understanding of regulatory requirements.
Cost-Effective Solutions (Section VI.B): Applies advanced architectural techniques to deliver cost-effective, high-performance design solutions optimized for budget constraints. While working on design visualization projects for China Jingye Engineering Company Limited, he utilized Rhino and V-ray to create efficient and visually compelling designs within project parameters.
Design Visualization: At The Van Hooser Partnership, he planned diagrams/layouts during schematic design, demonstrating ability to arrange a unified design and visualizing Concept Plans, Elevations, Renderings.

Lucas Seibold
Role: Developer, Seibold Development

Education:
Master of Science in Urban Planning
Columbia University
Bachelor of Arts in Political Science
University of Illinois at Urbana-Champaign

Relevant Experience:

Financial Management: Managed financial analysis and budget oversight to ensure project feasibility and financial sustainability (Section VI.B – Financing and Affordability). As a College Success Coach, he utilized Salesforce to maintain accurate records, track student progress, and generate data-driven reports for stakeholders, informing decision-making and program improvement.
Funding Acquisition: Proven ability to secure funding through various sources, including loans, grants, and private investors, to support affordable housing developments.
Construction Oversight: Managed construction projects by hiring and overseeing contractors and subcontractors, ensuring quality and adherence to project schedules.
Property Management: Extensive experience in property management, including maintaining properties in accordance with regulatory agreements and ensuring tenant satisfaction (Section VI.A).
Regulatory Compliance: Maintained multiple properties in Chile according to regulatory agreements, demonstrating an understanding of compliance and long-term sustainability.As a Residential Advisor, he oversaw a floor of 30+ undergraduate residents, ensuring a safe, inclusive, and welcoming environment.
Community Engagement: Demonstrated ability to foster inclusive environments and build community connections. At the Illinois Leadership Center, he engaged over 7,000 students through interactive sessions, promoting leadership development across campus and contributing to a culture of personal and professional growth.

Jui Shih
Role: Community and Stakeholder Engagement Lead, Public Voice CIC

Education:
MS Urban Planning
Graduate certificate: Sustainable cities and communities
Bachelor of Arts: Linguistics and Education
MS Early Childhood General Education and Special Education
IB and GCSE

Relevant Experience:

Community Engagement: Designed and implemented multi-year community engagement strategies, including community outreach, public forums, and briefings (Section VI.C – Development Program and Community Economic Development). As an ESL Teacher with the NYC Department of Education for 10 years, she developed and executed ELL instructional designs that reinforced content-area subjects, employing both push-in and pull-out methods to meet diverse student needs. This mirrors community engagement strategies by adapting communication to different audiences.
Stakeholder Mapping: Developed detailed stakeholder maps to identify key community members, NYCHA residents, and elected officials to ensure inclusive project development.In her role as a Teacher Mentor with the NYC Department of Education, she coached and guided new teachers on curriculum planning, instructional strategies, and classroom management, directly involving multiple stakeholders in the process.
Reporting & Presentation: Reported and presented on outreach and community engagement activities and findings to inform project design and decision-making.
Barcelona Studio Experience: Managed complex community engagement strategies and multi-stakeholder engagements in Barcelona, showcasing ability to apply international best practices to local projects. While working as a Real Estate Consultant at Niseko Real Estate (2019-2022), she engaged with diverse clientele, showcasing strong communication and negotiation skills. As an Associate at Cooper & Cooper Real Estate from Nov 2022 - Present, she refined her communication skills while dealing in real estate transactions

S-VY DEVELOPMENTS

Team Highlights: A Synergistic Approach to Senior Housing Development

Our team is uniquely positioned to deliver exceptional results for the Seniors First project, combining extensive experience in affordable housing, community engagement, sustainable design, and financial management. Each member brings specialized skills and a proven track record, ensuring a comprehensive approach to every aspect of the project.

Collective Experience:

Decades of Combined Expertise: Our team collectively possesses decades of experience in real estate development, architecture, community engagement, and financial management.

Diverse Project Portfolio: We have successfully managed diverse portfolios of mixed-use and affordable housing projects, showcasing our adaptability and commitment to delivering high-quality results.

International and Local Knowledge: Our team blends international perspectives with deep local knowledge, ensuring that global best practices are tailored to meet the unique needs of New York City communities.

Key Strengths:

Community-Centric Approach: Jui Shih leads our community engagement efforts, bringing expertise in building strong relationships with residents, stakeholders, and local organizations. Her experience in Barcelona demonstrates a commitment to inclusive and participatory planning processes.

Sustainable and Innovative Design: Zequan Yu brings architectural expertise and a commitment to sustainability. His experience in advanced architectural techniques ensures cost-effective, high-performance design solutions.

Financial Acumen and Project Management: Lucas Seibold is responsible for the financial feasibility and funding procurement.

Strategic Vision and Leadership: Akhil Akash Vadlamudi orchestrates the team's efforts, leveraging experience in mixed-income housing and urban development to ensure project alignment with NYC HPD guidelines, sustainability goals, and community needs.

Specific Qualifications:

RFP Alignment: Our team has a deep understanding of the Seniors First RFP requirements, including submission guidelines, zoning conditions, and sustainability expectations.

Community Engagement: We will implement multi-year community engagement strategies, including outreach, public forums, and briefings to ensure inclusive project development.

Cost-Effective Design: We will apply innovative architectural techniques and design strategies to ensure cost-effective, high-performance design solutions.

Commitment to Excellence:

Our team is dedicated to delivering a senior housing project that exceeds expectations, fostering a vibrant and inclusive community while adhering to the highest standards of sustainability and design. We believe our collective experience, strategic vision, and commitment to excellence make us the ideal partner for NYCHA and HPD in realizing the goals of the Seniors First initiative.

S-VY DEVELOPMENTS