## **Attachment 1: Work Plan for Transfer of 165 Elm Ridge**

This chart shows the most conservative timeline

Action	Responsible	2019													2020			
		Duration	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Identify substitution properties for mortgages	TCHC																	_
Calculate Net Operating Income	TCHC	5 months																
Determine CapEx information	TCHC																	
Receive subsidy information from City	TCHC																	
Review swap properties with Development	TCHC																	
Preliminary title overview	TCHC	5 months																
IO review and approve substitution properties (3 months underwriting; 2 months credit committee decision)	IO	4-5 months																
Implement legal documentation for substitution properties (external legal counsel from both TCHC & IO)	TCHC & IO	3 months																
Draft Agreement of Purchase and Sale (APS)	TCHC	1 month																
Issue and settle APS with agency	TCHC	2 months																
Secure funds for purchase	Agency	2-4 months																
Sale & transfer of asset	TCHC	1 month																