

February 12, 2020



Urban League of  
Essex County

508 Central Avenue  
Newark, NJ 07107  
(973) 624-9535 Tel.  
(973) 624-9597 Fax  
[www.ulec.org](http://www.ulec.org)

*Empowering Communities.  
Changing Lives.*

**Judith Thompson-Morris,**  
Senior Program Officer  
LISC Greater Newark  
17 Academy Street, Suite 912  
Newark, NJ 07102

**REF: INVOICE #14: Urban League of Essex County – HOME Grant Agreement #7R3-e-092116**

Dear Ms. Thompson-Morris:

This transmittal letter for the Project noted above is to request disbursement in the amount of **\$30,040.75** for the work related to the construction of 6 new homes comprising the project “The Heights on Fairmount Avenue” and further described in the Affordable Housing Agreement dated October 18, 2016.

Attached for your review are the following documents:

G702-G703 OWNER’S REQUISITION FORM INVOICES LISTED BELOW

**HARD COSTS:**

Santos Contractors Corporation

Requisition #7 – 228 Fairmount Avenue (\$57,575)	\$51,817.50
Requisition #7 – 224 Fairmount Avenue (\$35,525)	\$31,972.50
Vista Tree Service – Tree Trimming and Removal – 217/219, 227/229 & 228 (\$5,400)	\$ 4,860.00

**SOFT COSTS: 6 New Homes –**

ReVireo, Inc. – Energy Star Consultants	\$ 3,035.00
Pronesti Surveying, Inc. – Building Stakeouts	\$ 4,000.00
Marketing/Open House	\$ 478.82
Pre-development & Construction Loan Interest	\$ 2,820.95
Vanguard Inspection Group – Construction Inspection Loan Services	\$ 500.00
New Home Warranty Fees	\$ 975.60
City of Newark – Real Estate Taxes	\$ 1,049.25
PSE&G – Utilities	\$ 290.81

**TOTAL** \$101,800.43

**67% Allocation \$68,206.29 minus \$38,165.54 (Sale Proceeds of 228 Fairmount) = \$30,040.75**

Respectfully submitted.

A handwritten signature in blue ink, appearing to read "Leonard Robbins".  
Sincerely,  
Leonard Robbins  
Director Real Estate Project Management

cc: Vivian Fraser, CEO; Gregory Ward, CFO

## DISBURSEMENT REQUEST FORM

This Disbursement Request Form is being furnished to Local Initiatives Support Corporation ("LISC") pursuant to the Loan Agreement, dated as of November 21, 2017 (the "Loan Agreement"), between LISC and Urban League of Essex County ("Borrower"), pursuant to which LISC has agreed to make available to Borrower a \$1,856,771 loan (the "Loan"). All terms used and not otherwise defined in this request shall have the meanings given to them in the Loan Agreement.

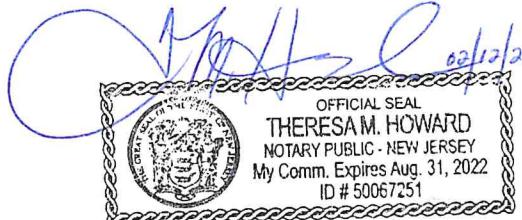
Borrower requests a Disbursement in the aggregate amount of **\$30,040.75**, to finance costs of construction and/or rehabilitation of the Houses located at the Properties in the amounts described in the schedule attached as Schedule 1, by wire transfer to the following bank account:

Account Name:	<u>Urban League of Essex County</u>
Account Number:	<u>381032779183</u>
Bank Name:	<u>Bank of America</u>
ABA Routing Number:	<u>021200339</u>

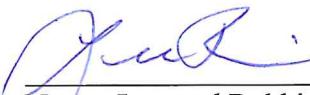
Borrower certifies to LISC that:

- (a) It has satisfied all conditions precedent to receiving the Disbursement.
- (b) No Default or Event of Default has occurred and is continuing as of the date of this request and, to its knowledge, no Default or Event of Default will have occurred and be continuing on the date of the Disbursement.
- (c) The representations and warranties contained in the Agreement and the other Loan Documents are true and correct in all material respects as of the date of this request and, to its knowledge, such representations and warranties will be true and correct in all material respects on the date of the Disbursement.
- (d) Borrower has submitted all documents and other items required by Article VII of the Loan Agreement.

IN WITNESS WHEREOF, Borrower has duly executed this Disbursement Request Form on the 12 day of Feb, 2020



URBAN LEAGUE OF ESSEX COUNTY

By:   
Name: Leonard Robbins  
Title: Director Real Estate

**Schedule 1**Schedule of Disbursements for Properties

Property Address	Amount requested this disbursement	Total amount previously requested	Total amount disbursed for this property (including current request)
224 Fairmount Ave	\$ 23,837.13	\$ 109,703.06	\$ 133,540.20
228 Fairmount Ave	\$	\$ 141,126.34	\$ 141,126.34
227 Fairmount Ave	\$ 1,536.38	\$ 14,643.76	\$ 16,180.14
229 Fairmount Ave	\$ 1,534.05	\$ 13,964.94	\$ 15,498.99
217-219 Fairmount	\$ 1,566.39	\$ 15,748.48	\$ 17,314.87
221 Fairmount Ave	\$ 1,566.80	\$ 15,867.22	\$ 17,434.02
231 Fairmount Ave	\$ -	\$ 2,081.86	\$ 2,081.86
204 S. 6 <sup>th</sup> Street	\$ -	\$ 2,081.86	\$ 2,081.86
479 S. 14 <sup>th</sup> Street	\$ -	\$ 2,081.86	\$ 2,081.86

Hard Costs -minus 10% retainage							Vanguard Construction Inspection Fees				TOTAL Pymt Allocation	
	Contractor's Requisition 224	Contingency (Tree Trim and Removal) Fairmount \$5,000.00	ReViro Energy Star Consultants \$3,035.00	Pronesti Surveying \$4,000.00	Marketing (Open House)	Holding Costs PSE&G - Utilities	Home Warranty Fees \$765.60	Home Warranty Fees \$250.00	Vanguard Construction Inspection Fees	Real Estate Taxes	Loan Interest Payments \$855.44	
	\$ 21,421.38		\$ 1,016.73		\$ 160.40	\$ 20.35	\$ 512.95	\$ 167.50	\$ 167.61	\$ 370.01	\$ 23,837.13	
224 Fairmount Ave	\$ 23,837.13	\$ 109,703.07	\$ 133,540.20									\$ -
228 Fairmount Ave	\$ -	\$ 141,126.34	\$ 141,126.34									\$ -
227 Fairmount Ave	\$ 1,536.38	\$ 14,643.76	\$ 16,180.14		\$ 753.75	\$ 670.00				\$ 63.20	\$ 49.43	\$ 1,536.38
229 Fairmount Ave	\$ 1,534.05	\$ 13,964.94	\$ 15,498.99		\$ 753.75	\$ 670.00				\$ 63.20	\$ 47.10	\$ 1,534.05
217-219 Fairmount	\$ 1,566.39	\$ 15,748.48	\$ 17,314.87		\$ 753.75	\$ 670.00				\$ 89.55	\$ 53.10	\$ 1,566.39
221 Fairmount Ave	\$ 1,566.80	\$ 15,867.22	\$ 17,434.02		\$ 753.75	\$ 670.00				\$ 89.55	\$ 53.51	\$ 1,566.80
231 Fairmount Ave	\$ -	\$ 2,081.86	\$ 2,081.86									\$ -
204 S. 6th Street	\$ -	\$ 2,081.86	\$ 2,081.86									\$ -
479 S. 14th Street	\$ -	\$ 2,081.86	\$ 2,081.86									\$ -

Property Address	Amount requested this disbursement	Total amount previously requested	Total amount disbursed for this property (including current request)
224 Fairmount Ave	\$ 23,837.13	\$ 109,703.07	\$ 133,540.20
228 Fairmount Ave	\$ -	\$ 141,126.34	\$ 141,126.34
227 Fairmount Ave	\$ 1,536.38	\$ 14,643.76	\$ 16,180.14
229 Fairmount Ave	\$ 1,534.05	\$ 13,964.94	\$ 15,498.99
217-219 Fairmount	\$ 1,566.39	\$ 15,748.48	\$ 17,314.87
221 Fairmount Ave	\$ 1,566.80	\$ 15,867.22	\$ 17,434.02
231 Fairmount Ave	\$ -	\$ 2,081.86	\$ 2,081.86
204 S. 6th Street	\$ -	\$ 2,081.86	\$ 2,081.86
479 S. 14th Street	\$ -	\$ 2,081.86	\$ 2,081.86