

EDUCATION HOUSING PARTNERS

A THOMPSON | DORFMAN COMPANY

To: Marin County Public Financing Authority
From: Education Housing Partners, Inc.
Date: June 10, 2026
Re: Developer's Update re: Project Cost Summary

Education Housing Partners, Inc. ("EHP") is pleased to provide the attached summary of project expenditures incurred to date in connection with the development of the Oak Hill Workforce Housing project.

The attached table details EHP's project costs through April 30, 2026, totaling \$4,229,000. These expenditures reflect the full range of pre-development activities undertaken to advance the project, including feasibility and entitlement work, environmental review (including the preparation of the Environmental Impact Report and other environmental consultants), architecture and engineering design (including the preparation of construction documents), legal services, state and local fees, and related expenses.

These project costs have been funded through a combination of grants and loans from the Marin Community Foundation (MCF – \$700K), the State of California (LGMG – \$2.0M), and the County of Marin's Affordable Housing Trust (\$1.5M).

Expenditure Summary

- Total project costs incurred through April 30, 2026 are \$4,229,000.
- The largest category of expenditure is Architecture & Engineering (\$2,669,000), reflecting the project's current stage of final permitting and pre-construction coordination.
- Project expenditures have been funded by grants and loans from MCF, the State of California, and the County of Marin.

EHP will continue to track and report project expenditures to the MCPFA Board as the project progresses. Please do not hesitate to contact EHP with any questions regarding the attached cost summary.

**Oak Hill Workforce Housing
Costs Through 4/30/2026**

Category	Amount
Feasibility & Entitlement	\$ 591,000
Schematic Design	\$ 191,000
CEQA	\$ 378,000
Community Engagement	\$ 22,000
Architecture & Engineering	\$ 2,669,000
Architecture: DD & CDs	\$ 1,665,000
Joint Infrastructure Design & Permitting	\$ 925,000
Other A&E (QA/QC, Interiors)	\$ 79,000
Legal	\$ 457,000
State Agreements/Land Use	\$ 287,000
Bond Financing	\$ 65,000
Contracts, Fair Housing	\$ 105,000
State/Local Fees & Utilities	\$ 124,000
State Agency Fees	\$ 64,000
PG&E	\$ 34,000
County DPW	\$ 16,000
Water/Sewer, LAFCo Fees	\$ 6,000
EIR Filing Fees	\$ 4,000
Misc Support (Market, CM, Gov't Affairs)	\$ 187,000
EHP Overhead Reimbursement	\$ 201,000
Total Project Costs to Date	\$ 4,229,000