

**ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE  
MEETING**

**DATE: April 7, 2022**

**TIME: 7:00-9:00 P.M.**

**LOCATION: City Hall, 301 King Street, Room 2000**

**AGENDA**

1. New Member Introductions and Chair remarks (Chair) 7:00 p.m.
2. Consideration of Affordable Housing Plan for Eisenhower East Block 23 (Staff/Cathy Puskar) 7:05 p.m.  
*Action Requested: Vote on Affordable Housing Plan*
3. Public Hearing on Draft FY23 Annual Action Plan for Housing and Community Development Activities (Kim Cadena) 7:25 p.m.  
*Action Requested: Provide Feedback on Annual Action Plan*
4. Public Hearing on Draft HOME-American Rescue Plan Allocation Plan (Kim Cadena) 7:35 p.m.  
*Action Requested: Provide Feedback on HOME-ARP Allocation Plan*
5. City FY23 Budget for Housing (Chair) 7:45 p.m.  
*Action Requested: Vote to Provide Letter to City Council*
6. Report Outs (Committee Members) 7:55 p.m.
7. ARHA Updates (Salena Zellers) 8:05 p.m.
8. AHDC Updates (Jon Frederick) 8:10 p.m.
9. Briefing on Proposed Draft Text Amendment to Amend the Bonus Height Provisions of Section 7-703B and to codify certain provisions of the 2020/2021 Housing Contribution Policy under Sec. 7-700 (Planning & Zoning/Housing Staff) 8:15 p.m.  
*Action Requested: Information Item*
10. Consideration of Draft March 2022 Minutes (Chair) 8:40 p.m.  
*Action Requested: Vote on Draft Minutes*
11. Information Items: 8:45 p.m.  
Financial Report
12. Staff Updates (Staff) 8:50 p.m.
13. Announcements and Upcoming Housing Meetings (Staff) 8:55 p.m.

***ARHA Redevelopment Work Group***

City Hall, Council Work Room, 301 King St., April 21, 2022; 5:30 pm

***Fiscal Year 2023 Budget Development Meetings***

Virtual and City Hall, Council Chamber, 301 King St., multiple dates and times

<https://apps.alexandriava.gov/Calendar/?sc=325>

***Community Meeting on Proposed Draft Text Amendment to Amend the Bonus Height Provisions of Section 7-703B and to Codify Certain Provisions of the 2020/2021 Housing Contribution Policy.***

Virtual, April date and time to-be-determined.

Adjournment (Chair)

9:00 p.m.

*All AHAAC meetings are open to the public. For interpretation services, please contact Kenneth Turscak at [Kenneth.turscak@alexandriava.gov](mailto:Kenneth.turscak@alexandriava.gov) or 703-746-3098, if possible, a minimum of two business days prior to the meeting.*

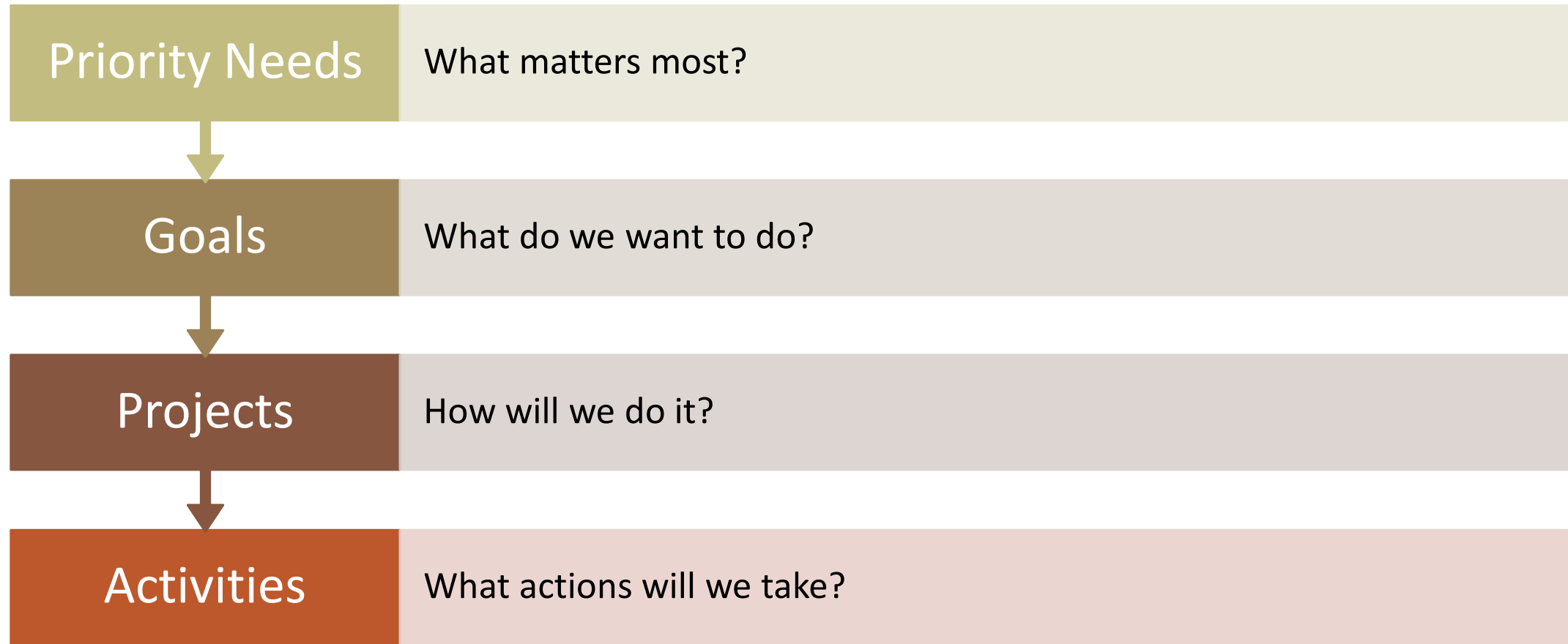
# Draft FY 2023 Annual Action Plan

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FOR HOUSING AND COMMUNITY DEVELOPMENT



# Consolidated Plan Format



# Priority Needs and Goals

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## Equitable Access to Housing

- Housing Affordability
- Housing Accessibility

## Prevent and End Homelessness

- Homelessness Prevention
- Homeless Services

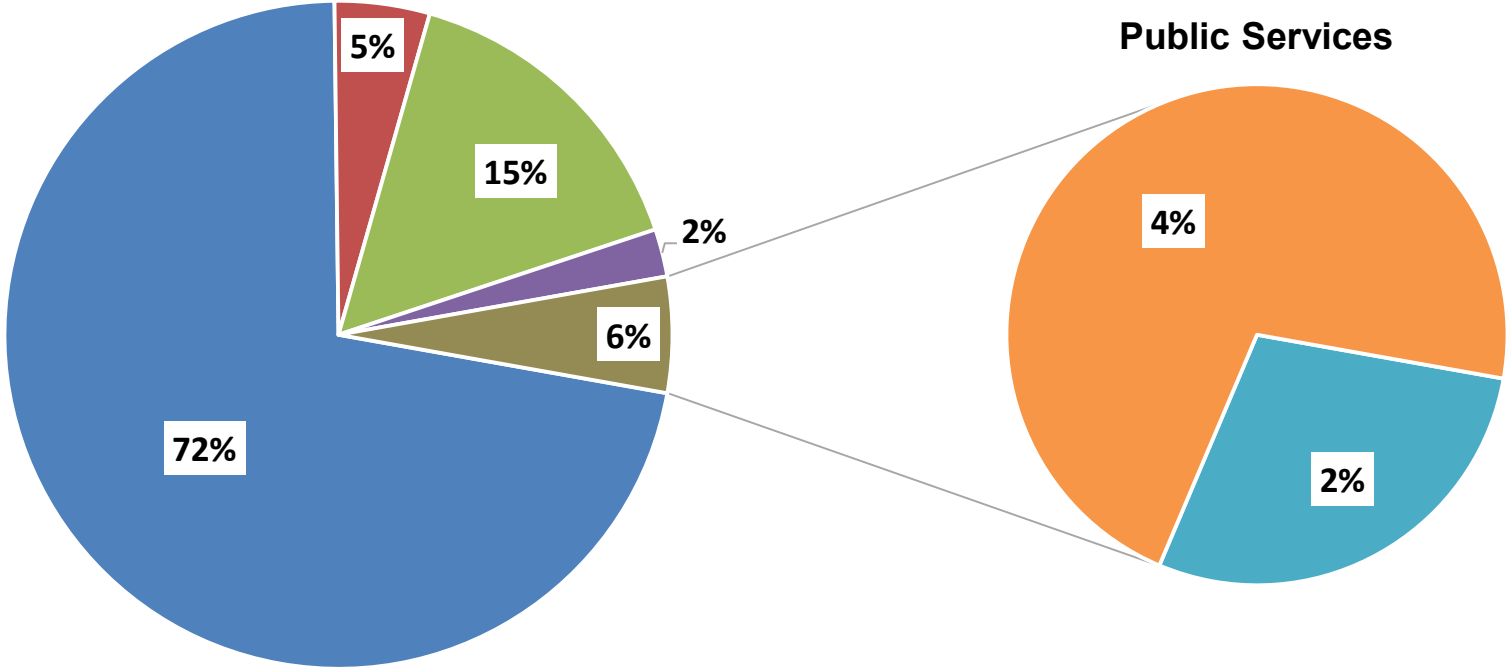
## Maintain Housing Stability

- Support Low-Income Renters
- Support Low-Income Homeowners

| Program  | Proposed FY 2023 Federal Funding   | Estimated FY 2023 Performance Measure       |
|--|--|---|
| <b>Equitable Access to Housing</b>   |  |   |
| <b>Housing Opportunities Fund (HOF)</b>  | \$723,150 (New HOME—\$578,520 HOME Match—\$144,630)                            | 36 Homeownership Units<br>3 Rental Units    |
| <b>Flexible Homeownership Assistance Program</b>   | \$300,000 (HOME Program Income - \$250,000 CDBG Program Income - \$50,000)     | 8 New Homeowners                            |
| <b>Alexandria Neighborhood Stabilization Program</b>   | <i>HOME funding revolves within the program.</i>                               | 4 New Homeowners<br>(counted in FHAP total) |
| <b>Fair Housing Testing</b>  | \$28,810 (New CDBG)  | One Round of Testing                        |
| <b>Prevent and End Homelessness</b>  |  |   |
| <b>Eviction Prevention</b>   | \$500,000 (ARPA)   | 600 Households                              |
| <b>Transitional Assistance Program</b>   | \$50,000 (New CDBG)  | 150 People                                  |
| <b>Winter Shelter</b>  | \$20,000 (New CDBG)  | 200 People                                  |
| <b>Maintain Housing Stability</b>  |  |   |
| <b>Rental Accessibility Modification Program</b>   | \$57,500 (New CDBG)  | 2 Units Modified                            |
| <b>Rental Property Rehabilitation Program</b>  | \$700,000 (CDBG Carryover)   | 149 Renters Assisted                        |
| <b>Home Rehabilitation Loan Program</b>  | \$1.5M (New CDBG - \$899,309; Program Income - \$325,000; Carryover—\$360,000) | 8 Homes Rehabilitated                       |
| <b>Program Administration (staff costs to manage, monitor, and track use of federal program funds)</b> | \$180,895 (New CDBG - \$143,374; New HOME - \$21,788)                          | n/a   |

# Community Development Block Grant

Proposed CDBG Allocation Funding Distribution



- Home Rehabilitation Loan Program
- Program Administration
- Winter Shelter
- Rental Accessibilty Modification Program
- Fair Housing Testing
- Transitional Assistance Program

# Home Investment Partnership Program

HOME funding is used to increase housing affordability

Units funded with HOME monies are income and resale restriction to preserve affordability

Proposed use of new FY23 HOME funding is to support AHDC's homeownership development on Seminary Road

Proposed use of FY 23 HOME Program Income is to provide down payment and closing cost assistance to first-time homebuyers





# Section 108 Guaranteed Loan Funds

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Section 108 is a loan program that allows CDBG grantees to borrow up to 5x their CDBG allocation

The City can borrow up to \$5.8 million for community development, economic development, and housing projects

Proposed use of Section 108 Guaranteed Loan Funds is to support AHDC's Arlandria development

The City would make interest payments on the loan using a portion of its future CDBG allocations until the project could make payments on its own



Kim Cadena

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alexandriava.gov

# Questions?

# HOME-ARP Draft Plan

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Home Investment Partnership Program – American Rescue Plan  
Funding Priorities

# HOME-American Rescue Plan Program

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## WHAT IT IS

American Rescue Plan Act funding specifically for housing:

- Focus on homeless households and populations at risk of homelessness;
- Majority of funds must be targeted at them
- Preferences are allowed provided Fair Housing laws are followed

Separate from regular HOME:

- One-time special allocation
- Requires separate allocation plan;
- Alexandria's allocation is approx. \$2.2 million

## ALLOWABLE USES

Currently allowed under HOME:

- Acquisition, rehabilitation, and/or construction of affordable rental housing;
- Tenant-based rental assistance;

Specific to HOME-ARP:

- Acquisition, rehabilitation, and/or construction of non-congregate shelter;
- Supportive services

Homeless individuals and families

Anyone fleeing or attempting to flee domestic violence, dating violence, sexual assault, stalking, or human trafficking

Individuals and families at-risk of homelessness  
(see definitions)

Households with characteristics associated with instability or an increased risk of homelessness  
(see definitions)

Other populations  
(see definitions)

## Qualifying Populations

# Proposed Use of Funds

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## AHDC ARLANDRIA PROJECT

Proposed Funding: \$1,906,734

Would support the creation of deeply affordable units

Proposed preferences for qualifying households in overcrowded conditions, severely cost burdened households under 50% AMI, and/or households under 50% AMI who were eligible for City or State emergency rental assistance

## SUPPORTIVE SERVICES

Proposed Funding: \$224,322

Would support services that would allow individuals or households to obtain stable, permanent housing

Services would include short-term rental assistance

Proposed preference for individuals leaving publicly funded institutions such as prisons or substance abuse programs

# Background

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# At-risk of homelessness

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## MUST MEET BOTH CRITERIA

Less than 30% AMI

Does not have resources or support networks to prevent them from entering emergency shelter or becoming homeless

## MUST MEET AT LEAST ONE CRITERIA

Has moved at least twice in the last 60 days because of economic reasons

Is living in someone else's home for economic reasons

Received notice in writing they must leave their housing or living situation within 21 days

Lives in a hotel or motel that is not subsidized

Lives in severely overcrowded housing

Is leaving publicly funded institution or system of care



# Other Populations

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## MUST MEET AT LEAST ONE CRITERIA

Formerly homeless households who are housed because of temporary or emergency assistance and need additional assistance or supportive services to remain housed

Less than 30% AMI and pays more than 50% of income in housing costs

Less than 50% AMI and meets one of the following conditions

## IF LESS THAN 50% AMI, MUST MEET AT LEAST ONE CRITERIA

Has moved at least twice in the last 60 days because of economic reasons

Is living in someone else's home for economic reasons

Received notice in writing they must leave their housing or living situation within 21 days

Lives in a hotel or motel that is not subsidized

Lives in severely overcrowded housing

Is leaving publicly funded institution or system of care

Lives in housing associated with instability or increased risk of homelessness

# Characteristics of Housing Instability

## As Defined in the Consolidated Plan

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### CURRENT DEFINITION

Overcrowded households

Households with special needs such as mental illness, HIV/AIDS, or substance abuse

Households who have experienced homelessness in the past

### PROPOSED ADDITIONS

Low-English proficiency households

Households with undocumented members

Households who have less than 50% AMI and were/are eligible for the City of Alexandria or Commonwealth of Virginia rent relief programs

Households who received housing relocation assistance or utilized an eviction storage program

# ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE DRAFT MINUTES

Virtual | March 3, 2022

|    | Members Present                                    | Members Absent  | Staff   |
|----|--|-----------------|---|
| 1  | Felicia Brewster                                   |                 | Eric Keeler, Deputy Director                            |
| 2  | Annette Bridges (m)                                |                 | Tamara Jovovic, Housing Program Manager                 |
| 3  | Michael Butler (m)                                 |                 | Kenny Turscak, Housing Analyst                          |
| 4  | Zachary DesJardins (m)                             |                 | Karl Moritz, Director Department of Planning and Zoning |
| 5  | Katharine Dixon                                    |                 |   |
| 6  | Mike Doyle   |                 |   |
| 7  | Betsy Faga (m)                                     |                 |   |
| 8  | Salena Zellers                                     |                 |   |
| 9  | Michael Jackson II                                 |                 |   |
| 10 | Robyn Konkel (m)                                   |                 |   |
| 11 | Michelle Krockner, Chair                           |                 |   |
| 12 | Helen McIlvaine*,<br>Housing                       |                 |   |
| 13 | Shelley Murphy (m)                                 |                 |   |
| 14 | Peter-Anthony Pappas                               |                 |   |
| 15 | Paul Zurawski                                      |                 |   |
| 16 | Alison C. Coleman*<br>DCHS staff<br>representative |                 |   |
| 17 | Jan Macidull                                       |                 |   |
| 19 | Jon Frederick (m)                                  |                 |   |
|    | Guests   | Affiliation     |   |
| 1  | Tina Stacy   | Urban Institute |   |
| 2  | Christopher Davis                                  | Urban Institute |   |

|   |                |  |
|---|----------------|--|
| 3 | Kamilah McAfee | Wesley Housing Development Corporation |
|---|----------------|--|

\*non-voting

(m) – took minutes during fiscal year

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The Chair called the meeting to order at 6:30 pm, a quorum was established, and the remote location meeting declaration recited. Jon Frederick took minutes.

## **1. Introductions and Chair Remarks (Chair)**

The Chair provided an overview of the Wesley Housing ParcView II project – its Development Special Use Permit (DSUP) was unanimously approved by City Council on February 12, 2022. ParcView II's DSUP proposes renovating and expanding the existing ParcView Apartments after construction of the new building is completed. Council's approval is the second application of the Residential Multifamily (RMF) zone, which was created to encourage the creation of deeply affordable units in exchange for additional density. The Chair recommended that an overview of the RMF zone and small area plans would be a good topic for AHAAC to be refreshed in the future.

The Chair also noted that the City of Alexandria's FY2023 budget has been released, and that an overview of the proposed budget, including its implications for the affordable housing development pipeline, will be an important topic for future discussions.

## **2. Briefing on Urban Institute Study of the Impact of Affordable Housing on Property Values (Tamara Jovovic/Tina Stacy & Christopher Davis)**

Tamara Jovovic provided an overview on the City's process to study affordable housing's impacts on property values. The City selected Urban Institute (UI) as a consultant to conduct the study.

Christina Stacy and Chris Davis of Urban Institute presented details of the study, including analytical methods used and conclusions reached. Researchers utilized a repeat sales model to measure the impact of affordable housing on surrounding property values.

Findings indicated a slight positive correlation in property value growth within a set distance to new affordable units. The UI team also removed affordable set aside units in market-rate buildings and found similar positive correlation between affordable housing and nearby property values.

One member asked whether the analysis studied the unique property value impacts by splitting projects by affordability levels, including up to 40% Area Median Income (AMI), 60% AMI, and 80% AMI. Ms. Stacy noted that due to the limitations created by the sample size for each level of affordability (i.e., the total number of projects that were studied), the analysis did not differentiate among different levels of affordability but indicated this analysis could be the subject of future studies.

### **3. Arts Bonus Discussion (Karl Moritz)**

Planning and Zoning Director Karl Moritz presented the background, goals, and objectives of the arts bonus density program in the Old Town North Small Area Plan. The presentation included a summary of the program's results, including the number of arts spaces that have been created.

AHAAC members asked questions regarding the 100,000 sq.ft. trial/pilot period for this program (at which point staff is to conduct a study of the relative value of arts space vs affordable housing produced in terms of what benefits are yielded through development) and had a conversation regarding the possibility of arts bonuses competing with affordable housing incentives. Mr. Moritz indicated that it may not be necessary to wait until the 100,000 square feet of arts space is constructed before the pilot program is evaluated; he also noted that while the developer's cost of providing arts space may be cheaper in the short-term, this advantage may be offset by the free rent provided to the arts user for 30 years. Members stated that both construction and operational costs – and what party bears them - should be analyzed when studying the application of arts and affordable housing bonuses. AHAAC members also asked about the arts density bonus program's application at the Hilco/Potomac River Generating Station redevelopment site, and whether there are lessons learned from Section 6-900 that would be applied to Section 7-700 to level the playing field between the two development incentives.

### **4. Consideration of Loan Request for the Replacement of Elevator at ParcView I (Eric Keeler/Kamilah McAfee)**

*Action Requested: Vote on Loan Request*

Staff and Kamilah McAfee of Wesley Housing provided an overview of the need to replace two elevators at Wesley Housing's ParcView Apartments. Members asked if there was precedent of a loan for this use to which City staff responded that a similar loan had been provided to Brent Place Apartments. A loan was also provided to Landmark Towers to assist with an elevator modernization project there. Committee members also asked about the expected lifetime for elevators in buildings of this type which Wesley staff addressed.

Zack DesJardins made a motion to approve the loan request and Jon Frederick seconded the motion. The loan request was approved, with Shelley Murphy abstaining.

### **5. City FY23 Budget for Housing (Eric Keeler)**

Eric Keeler gave an overview of the City Budget with a focus on the Office of Housing budget and affordable housing funds.

Two parts of the Housing budget include:

1. Housing Trust Fund (HTF), HOME, and Community Development Block Grants (CDBG)
2. Capital Improvement Program (CIP) and Meals Tax

Committee members recognized that while resources have grown, so has the number of affordable housing projects in the pipeline. Members raised concerns on how funding needs will be met for all planned projects. Some members expressed concern about the affordable housing inventory that will be lost in the coming years; Housing staff stated no large-scale losses of committed affordable units is anticipated since most affordable housing since 2006 has been created by ARHA and nonprofit developers. Chair Krockner stated the Committee's interest in continuing the discussion in April, including the exploration of non-city resources through outside counsel and/or third-party assistance.

## **6. Report Outs (Committee Members)**

Robyn Konkel provided updates on the Hilco/Potomac River Generating Station project. Recent events included a community meeting on sustainability and environmental remediation of site. Within the materials for the meeting, the applicant indicated that the voluntary affordable housing contribution is estimated to be \$7.4m-\$11.4m and may include potential committed affordable units. The developer has submitted conceptual design plans and a multimodal transportation study. The next community meeting will be held on March 31 with a focus on transportation.

## **7. ARHA Updates (Salena Zellers)**

Salena Zellers updated the Committee on recent ARHA activities. ARHA completed a review of 25 units at Park Place. Findings concluded that there are no handicap accessible units, which ARHA plans to add in the future. ARHA's Samuel Madden redevelopment plans continue to move forward, and ARHA is working to get resident involvement; more updates will be provided at April's AHAAC meeting. In the future, ARHA is looking to undertake redevelopment at Ladrey and is holding monthly engagement with residents.

## **8. AHDC Updates (Jon Frederick)**

Jon Frederick updated the Committee on recent AHDC activities. On February 23, AHDC closed on purchasing Park Vue apartments using Amazon Equity funds. All rents at this property will be affordable up to 60% AMI, with resident income limits capped at 80% AMI.

Jon relayed that City Council approved a \$10.5 million loan for AHDC's Arlandria Glebe-Mount Vernon project that enabled them to prepare an application for Low Income Housing Tax Credits in the upcoming 9% round. AHDC also plans to move forward with a Virginia Housing Trust Fund application for its Seminary Road project. It plans to submit final site plans this spring in anticipation of a Q4 2022 groundbreaking.

## **9. Information Items: Financial Report**

Eric Keeler covered the monthly financial report with the City FY23 Budget for Housing.

## **10. Staff Updates (Staff)**

Staff did not report any updates.

## **11. Announcements and Upcoming Housing Meetings (Staff)**

### ***Budget Work Session #4: Livable, Green & Prospering***

Virtual, March 23, 2022; 7:00PM-9:00PM

Zoom [registration](#); Webinar ID: 956 6829 2289; Webinar Passcode: 638277

Dial-in number: 301-715-8592

## **12. Other**

Committee members did not raise any additional discussion items.

### **Adjournment (Chair)**

The Chair adjourned the meeting at 8:38 PM.

# FY 2022 Affordable Housing Development Funds Financial Report

March 30, 2022

## Revenues

|  | 2021               |                    |                    |                  |                 |                  | 2022             |                  |                    |            |            |            | FY Total            |
|--|--------------------|--------------------|--------------------|------------------|-----------------|------------------|------------------|------------------|--------------------|------------|------------|------------|---------------------|
|  | Jul                | Aug                | Sep                | Oct              | Nov             | Dec              | Jan              | Feb              | Mar                | Apr        | May        | Jun        |                     |
| Developer Contributions                | \$20,824           | \$31,236           | \$1,585,201        | \$41,648         | \$31,236        | \$548,342        | \$688,259        | \$448,153        | \$1,993,834        | \$0        | \$0        | \$0        | \$5,388,731         |
| Developer Contributions - Braddock SAP | \$0                | \$1,080,000        | \$0                | \$0              | \$0             | \$0              | \$0              | \$0              | \$0                | \$0        | \$0        | \$0        | \$1,080,000         |
| Multifamily Loan Repayments            | \$0                | \$0                | \$3,339            | \$67,807         | \$4,846         | \$3,339          | \$3,339          | \$0              | \$506,679          | \$0        | \$0        | \$0        | \$589,351           |
| New Revenue Allocated by City Council  | \$9,318,522        | \$0                | \$0                | \$0              | \$0             | \$0              | \$0              | \$0              | \$0                | \$0        | \$0        | \$0        | \$9,318,522         |
| <b>FY Total</b>                        | <b>\$9,339,346</b> | <b>\$1,111,236</b> | <b>\$1,588,540</b> | <b>\$109,455</b> | <b>\$36,082</b> | <b>\$551,681</b> | <b>\$691,599</b> | <b>\$448,153</b> | <b>\$2,500,513</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$16,376,604</b> |

**Balance Available**  
**\$13,521,604**

## Commitments and Reservations

The lifecycle of a project often spans more than a single FY. The "Start" column in the table below represents remaining monies already committed and/or reserved for a project on July 1 of the current FY.

|  | Start              | Jul                 | Aug                | Sep               | Oct        | Nov              | Dec                | Jan                 | Feb        | Mar               | Apr        | May        | Jun        | FY Total          | Grand Total        |
|--|--------------------|---------------------|--------------------|-------------------|------------|------------------|--------------------|---------------------|------------|-------------------|------------|------------|------------|-------------------|--------------------|
| <b>Housing Trust Fund</b>              |                    |                     |                    |                   |            |                  |                    |                     |            |                   |            |            |            |                   |                    |
| Braddock SAP                           | \$2,343,273        | \$0                 | \$1,080,000        | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | \$1,080,000       | \$3,423,273        |
| Pilot Rental Assistance                | \$824,957          | \$0                 | -\$19,624          | \$0               | \$0        | -\$71,775        | \$0                | -\$13,844           | \$0        | -\$22,067         | \$0        | \$0        | \$0        | -\$127,310        | \$697,647          |
| Rebuilding Together Alexandria (RTA)   | \$0                | \$50,000            | -\$50,000          | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | \$0               | \$0                |
| <b>Housing Trust Fund Total</b>        | <b>\$3,168,230</b> | <b>\$50,000</b>     | <b>\$1,010,376</b> | <b>\$0</b>        | <b>\$0</b> | <b>-\$71,775</b> | <b>\$0</b>         | <b>-\$13,844</b>    | <b>\$0</b> | <b>-\$22,067</b>  | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>\$952,690</b>  | <b>\$4,120,920</b> |
| <b>Housing Opportunity Fund</b>        |                    |                     |                    |                   |            |                  |                    |                     |            |                   |            |            |            |                   |                    |
| AHDC - Arlandria                       | \$500,000          | -\$500,000          | \$0                | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | -\$500,000        | \$0                |
| AHDC - Carpenter's Shelter / The Bloom | \$1,100,000        | -\$1,100,000        | \$0                | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | -\$1,100,000      | \$0                |
| AHDC - Lacy Court, L.P.                | \$810,000          | -\$810,000          | \$0                | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | -\$810,000        | \$0                |
| AHDC - Operating                       | \$275,000          | -\$275,000          | \$0                | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | -\$275,000        | \$0                |
| AHDC - Park Vue                        | \$0                | \$0                 | \$0                | \$0               | \$0        | \$500,000        | \$0                | \$0                 | \$0        | -\$500,000        | \$0        | \$0        | \$0        | \$0               | \$0                |
| AHDC - Seminary                        | \$0                | \$0                 | \$0                | \$0               | \$0        | \$0              | \$5,000,000        | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | \$5,000,000       | \$5,000,000        |
| EHIP                                   | \$162,000          | \$0                 | -\$15,000          | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | -\$15,000         | \$147,000          |
| Landmark Towers                        | \$2,500,000        | \$0                 | \$0                | \$0               | \$0        | \$0              | \$0                | -\$2,500,000        | \$0        | \$0               | \$0        | \$0        | \$0        | -\$2,500,000      | \$0                |
| Wesley - Fairlington / The Waypoint    | \$0                | \$0                 | \$0                | \$0               | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | \$0               | \$0                |
| Wesley - Parcview II                   | \$400,000          | \$0                 | \$0                | -\$400,000        | \$0        | \$0              | \$0                | \$0                 | \$0        | \$0               | \$0        | \$0        | \$0        | -\$400,000        | \$0                |
| <b>Housing Opportunity Fund Total</b>  | <b>\$5,747,000</b> | <b>-\$2,685,000</b> | <b>-\$15,000</b>   | <b>-\$400,000</b> | <b>\$0</b> | <b>\$500,000</b> | <b>\$5,000,000</b> | <b>-\$2,500,000</b> | <b>\$0</b> | <b>-\$500,000</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> | <b>-\$600,000</b> | <b>\$5,147,000</b> |