

## APPENDIX D

### Part I: Tax Credit Pilot Program Application Exhibits Checklist

#### General Exhibits

1. Transmittal letter plus fee
2. Tax Credit Pilot Program Lender's Narrative
3. Master certification (including Byrd amendment, Certification from Mortgagor's Architect, certification that the investor and syndicator are pre-approved by the GSEs, and the 4 deadly questions from the 2013-supp). Separate sample forms for various parties to the transaction are available.
4. Tax Credit Pilot Program Wheelbarrow with auto-generated sources and uses report
5. Evidence of the tax credit and/or bond allocation, in the form of the award or allocation letter from the appropriate state allocating agency or other evidence acceptable to HUD
6. Investment commitment letter from the tax credit investor or syndicator.
7. Form HUD 92013-E, Supplemental Application and Processing Form (Housing for the Elderly/Disabled). (Only if applicable)
8. Completed Form HUD-92264, Multifamily Summary Appraisal Report and Form HUD-92264A, Supplement to Project Analysis. These are required only if the Pilot Wheelbarrow is not used, and only pages one and two of the 92264A needs to be completed. The requirement that both the lender AEC reviewer and appraiser sign the form is eliminated.
9. List of principals of Sponsor, Mortgagor Entity and business concerns.
10. Current Résumé for the Sponsor, and each principal of the Sponsor.
11. Organizational documents creating Mortgagor Entity, if applicable.
12. Verification of Social Security Number or Employer Identification Number.
13. Organization Chart for Mortgagor Entity.

#### AEC Exhibits:

14. PCNA with discussion of the condition of the property and detail on recent repair work and cost.
15. Property Insurance Schedule, Form HUD-92329.
16. Engineering and specialty reports, if not covered under environmental report.
17. Lead-based paint reports and asbestos test reports for projects built before 1978.

*Special AEC requirements for TC Pilot projects anticipating work above \$15,000 per unit:*

- PCNA with discussion of the condition of the property and detail on recent repair work and cost, expanded, detailed scope of repair work or plans & specifications if necessary.
- Owner-Architect Agreement on AIA Document B108 and HUD Amendment.
- Identity of Interest disclosure and the 50-75 percent rule disclosure, if a General Contractor will be used.
- Résumé of the general contractor and Schedule of jobs (work) in progress, if a General contractor will be used.
- Detailed Cost Estimate, Form HUD-92326, if a General Contractor will be used.

**Valuation Exhibits:**

18. Complete appraisal with supporting documents:
  - a. Rental Housing Income Analysis and Appraisal, Form HUD-92264A (Only first two pages to be completed and it is not needed if the Pilot Wheelbarrow is provided. )
  - b. Estimates of Market Rent By Comparison Form HUD-92273,
  - c. Operating Expenses Analysis Worksheet Form HUD-92274, or alternative format for expenses acceptable to the Lender and the DU
19. Evidence of site control (deed, purchase agreement, option).
20. Evidence of last arms-length transaction price.
21. Current certified rent roll.
22. Occupancy history, by quarter for last three years.
23. A current Phase I Environmental Site Assessment and Phase II if required.
24. If part of the project is devoted to commercial space, copy of lease or leases. Show of total square feet and amount, and percentage of total income used for commercial.
25. Evidence of permissive zoning.
26. Legal description of property and title report.
27. CPA or IPA certified balance sheets and operating statements.
28. ALTA survey, or existing survey with certification form
29. Environmental report (to include lead-based paint and asbestos if project built in 1978 or earlier).
30. If private water supply or private sewage system is in use, report from City/County Health Officer stating that health standards are met.
31. If a 3-year Rule Waiver project, verification that the project meets requirements for sustaining occupancy (90% for 90 days)

*Special Valuation instructions for TC Pilot Assisted Housing Projects (90% or more of the units covered by a project based rental assistance contract):*

- Project Rent Comparability Study prepared for the Section 8 contract renewal must be submitted with TC Pilot application

- HAP contract renewal request (listing requested rents) must be submitted with TC Pilot application
- MAP-compliant appraisal and HUD forms 2264, 2273 and 2274 are required. However, appraiser may opt to use the 2273 used in the Rent Comparability Study or another format and may use Form HUD-92274 or alternative format for expenses acceptable to the Lender and the DU.
- Occupancy history, by quarter for last three years is not required.

If the project is a Section 202 Direct Loan project or an FHA insured project, and no significant changes have been made since construction, HUD will waive the requirement for a survey and Surveyor's Report.

**Mortgage Credit Exhibits:**

32. List and conditions for supplemental grants or loans, if any. Grant and/or commitment letter if applicable.
33. Certification approving release of banking and credit information. (*Not required for tax credit investor*)
34. Financial Statements for Business Entities last 3 years, Schedule of Real Estate Owned;
35. Schedule of Mortgage Debt and credit reports, or, if current rating agency scores are available, provide rating agency scores for the tax credit investor and syndicator in lieu of credit reports. Credit reports are not required for board members of the Nonprofit Owner or General Partner.
36. Certified statement as described in Appendix AC of the MAP guide by mortgagor listing all outstanding obligations on project.

**Asset Management Exhibits:**

37. APPS/HUD Form 2530 (Not required for Nonprofit Board members)
38. HUD-9832, Management Entity Profile
39. HUD-9839 A, B or C
40. Narrative statement including the following:
  - a. Proposed Staffing for the Project
  - b. Resident Complaints Resolution Procedure
41. Marketing and leasing plan and plan for temporary relocation during repair work
42. Field Office Prepayment Checklist

## **PART II: Application Checklist - Standard Pilot Exhibits Compared to Standard FHA Requirements:**

1. Transmittal letter plus fee
2. HUD Underwriting narrative document
3. Master certification (including Byrd amendment, Certification from Mortgagor's Architect and the 4 deadly questions from the 2013-supp)
4. Wheelbarrow with auto-generated sources and uses report
5. ~~Form HUD 92013 "Application for Multifamily Housing Project" with application fee.~~
6. ~~Form HUD 92013 Supplement with information on the Sponsor and Mortgagor entity. (The "four deadly questions")~~
7. Evidence of the tax credit and/or bond allocation, in the form of the award or allocation letter from the state LIHTC allocating agency.
8. Investment commitment letter from the tax credit investor or syndicator.
9. Form HUD 92013-E, Supplemental Application and Processing Form (Housing for the Elderly/Disabled). (Only if applicable)
10. ~~Market Study~~
11. Completed Form HUD-92264, Multifamily Summary Appraisal Report and Form HUD-92264A, Supplement to Project Analysis.
12. ~~Byrd Amendment (lobbying certification and disclosure). See 24 CFR Part 87.~~
13. List of principals of Sponsor, Mortgagor Entity and business concerns.
14. Current Résumé for the Sponsor, and each principal of the Sponsor.
15. Organizational documents creating Mortgagor Entity, if applicable.
16. Verification of Social Security Number or Employer Identification Number.
17. ~~Lender's AEC Review~~
18. ~~Certification from Mortgagor's Architect.~~
19. PCNA with discussion of the condition of the property and detail on recent repair work and cost, expanded, detailed scope of repair work or reference to plans & specifications if necessary.
20. Owner-Architect Agreement on AIA Document B108 and HUD Amendment.
21. ~~Legal Survey Form HUD-92457, Surveyors Report. (Initial Endorsement)~~
22. Property Insurance Schedule, Form HUD-92329.
23. ~~Description of condition of property, list of repairs and improvements made in last two years and their estimated cost.~~
24. Identity of Interest disclosure and the 50-75 percent rule disclosure, if a General Contractor will be used.
25. Engineering and specialty reports, if not covered under environmental report.
26. Résumé of the general contractor and Schedule of jobs (work) in progress.
27. ~~Soils report and foundation analysis.~~
28. Lead-based paint reports and asbestos test reports for projects built before 1978.
29. Detailed Cost Estimate, Form HUD-92326
30. Complete appraisal with supporting documents:
31. Rental Housing Income Analysis and Appraisal, Form HUD-92264
32. Estimates of Market Rent By Comparison Form HUD-92273.
33. Operating Expenses Analysis Worksheet Form HUD-92274.

- Project Rent Comparability Study prepared for the Section 8 contract renewal must be submitted with TC Pilot application
  - HAP contract renewal request (listing requested rents) must be submitted with TC Pilot application
  - MAP-compliant appraisal and HUD forms 2264, 2273 and 2274 are required. However, appraiser may opt to use the 2273 used in the Rent Comparability Study or another format and may use Form HUD-92274 or alternative format for expenses acceptable to the Lender and the DU.
  - Occupancy history, by quarter for last three years is not required.
  - If the project is a Section 202 Direct Loan project or an FHA insured project, and no significant changes have been made since construction, HUD will waive the requirement for a survey and Surveyor's Report.
34. Evidence of site control (deed, purchase agreement, option).
  35. Evidence of last arms-length transaction price.
  36. Current certified rent roll.
  37. Occupancy history, by quarter for last three years.
  38. A current Phase I Environmental Site Assessment and Phase II if required.
  39. If part of the project is devoted to commercial space, copy of lease or leases. Show of total square feet and amount, and percentage of total income used for commercial.
  40. Evidence of permissive zoning.
  41. ~~Area map showing location.~~
  42. ~~Photographs of building.~~
  43. Legal description of property and title report.
  44. CPA or IPA certified balance sheets and operating statements.
  45. ~~"As Built" Survey and Form HUD-2457, Surveyor's Report.~~
  46. Environmental report (to include lead-based paint and asbestos if project built in 1978 or earlier).
  47. If private water supply or private sewage system is in use, report from City/County Health Officer stating that health standards are met.
  48. List and conditions for supplemental grants or loans, if any. Grant and/or commitment letter if applicable.
  49. ~~If LIHTC, Historic or New Market tax credits are part of financing, provide copy of certification(s).~~
  50. Certification approving release of banking and credit information.
  51. ~~—a. Personal Financial and Credit Statement, Form HUD-92417.~~
  52. Financial Statements for Business Entities last 3 years, Schedule of Real Estate Owned.
  53. ~~Schedule of Mortgage Debt and credit reports.~~
  54. Certified statement as described in Appendix AC of the MAP guide by mortgagor listing all outstanding obligations on project.
  55. All required exhibits in Chapter 10-2 of the MAP Guide
  56. Relocation plan