

ACQUISITION/REHAB CONVERSION CLOSING CHECKLIST
- Acq/Rehab to Perm Conversion-

Project Name: _____

CALHFA #: _____

Final Draw or Disbursement Amount: \$ _____

Shaded area CALHFA to PROVIDE:

Closing file containing:

- ____ Acknowledgement of Conversion
- ____ Pro-forma Title Policy
- ____ Disbursement Request/ Wire Instructions
- ____ Settlement Statement
- ____ 122 Endorsement
- ____ Asset Management Memo/ CalHFA 3

Correspondence file

Fee File

For further instructions visit:

<http://www.calhfa.ca.gov/multifamily/financing/closing/instructions.pdf>

Borrower to Provide:

PERMANENT LOAN Environmental documentation:

1. ____ Asbestos Remediation
2. ____ Lead Remediation
3. ____ Letter from the borrower stating no additional environmental issues were discovered during construction
4. ____ O & M Plan for Asbestos
5. ____ O & M Plan for Lead

CONSTRUCTION DOCUMENTATION & SIGN-OFFS:

6. ____ Assignment of Construction Warranties; (if applicable) -**online form**
7. ____ Seismic Inspection and Approval of work done
8. ____ As-Built Plans

9. ____ List of Change Orders/ Final Construction Inspection Report
10. ____ Certificates of Occupancy for all new buildings
11. ____ Recorded Notice of Completion for all rehabilitated buildings
12. ____ Evidence of one year standard AIA warranties on all work done
13. ____ Prevailing Wage Certification

ARCHITECTURAL:

14. ____ Certification that the Rehab work as completed conforms to the req. of the ADA and accessibility evaluation Report.
15. ____ Architect's Certificate of Completion- **online form**

TITLE:

16. ____ Updated Preliminary Title Report with Date down Pro-forma, if applicable
17. ____ Lien releases from all subs current to the final payment
18. ____ Certification from subordinate lenders that all of their requirements have been met, and there are no known defaults (30 days prior to conversion to permanent)

OPERATION:

19. ____ Relocation report and certification from project consultant
20. ____ Amended Partnership Agreement, if applicable with Investor pay-in schedule
21. ____ Final Cost Certification
22. ____ Project Good Cost/ Bad Cost Certificate (CalHFA to provide form)
23. ____ Last 3 months Rent roll w/out tenant names- unit number only
24. ____ Operating Budget/Current Project Financials
25. ____ Form 8609
26. ____ Proof of Insurance

OTHER:

27. ____ Termite Clearance Report
28. ____ Final Closing Report from approved Phase I provider accepted by CALHFA
29. ____ _____