# **CALHFA MULTIFAMILY LOAN APPLICATION CHECKLIST (For projects that do not include Mixed-Income Program Financing)**

Project Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ CalHFA #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

**FINANCING**:

CalHFA First Lien Permanent Loan Amt: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Int. Rate: \_\_\_\_\_\_% Term: \_\_\_\_\_\_

**BORROWER TO PROVIDE:**

**Please see** [**Application and Checklist Instructions**](https://www.calhfa.ca.gov/multifamily/programs/forms/application-instructions.pdf)(PDF) **before submitting to CalHFA.**

Applications will not be considered complete until all materials have been submitted by the timelines stated below.

**The items below are required by the application submittal date.**

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| --- | --- | --- |
| 1 | \_\_\_\_  \_\_\_\_  \_\_\_\_ | TCAC Application Workbook (XLSX),  [attachment-40.xlsx (live.com)](https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.treasurer.ca.gov%2Fctcac%2F2023%2Fattachment-40.xlsx&wdOrigin=BROWSELINK)  Signed TCAC Applicant Statement and Certification  Signed CalHFA Application in TCAC Workbook |
| 2 | \_\_\_\_ | CalHFA Legal Status Questionnaire, <https://www.calhfa.ca.gov/multifamily/programs/forms/calhfa-lsq.pdf> |
| 3 | \_\_\_\_ | Copy of Application Fee (see program term sheet for amount) |
| 4 | \_\_\_\_ | Unrelated Parties Tax Questionnaire, <https://www.calhfa.ca.gov/multifamily/programs/forms/application-unrelated-parties-tax-questionnaire.pdf> |
| 5 | \_\_\_\_ | Credit Authorization Form, <https://www.calhfa.ca.gov/multifamily/programs/forms/application-credit-authorization.pdf> |
| 6 | \_\_\_\_ | Preliminary Title Report (must be dated within 90 days of application submittal) (must include links to exceptions on title) |
| 7 | \_\_\_\_ | 10-Year Chain of Title Report (acq/rehab) |
| 8 | \_\_\_\_ | Proof of Site Control (Purchase Contract, Option to Lease, etc.) |
| 9 | \_\_\_\_ | Purchase Appraisal |
| 10 | \_\_\_\_  \_\_\_\_ | Preliminary economic projections and budgets (e.g., complete financial Proforma, including rental income, operating budget, sources of funds, line-item development budget and 30-year cash flow).  Property Management Operating Expense Certification – self-certification on property management company header |
| 11 | \_\_\_\_ | Commitment Letters for Construction Sources |
| 12 | \_\_\_\_ | Commitment Letters for Permanent Sources |
| 13 | \_\_\_\_ | Rental Subsidy Contracts or Commitment Letter(s) |
| 14 | \_\_\_\_ | Copies of Loan Documents related to existing debt on title (non-recorded) |
| 15 | \_\_\_\_ | Utility Allowance Schedule from Local Housing Authority or CUAC |
| 16 | \_\_\_\_ | Recent Tax Bill (if applicable) |
| 17 | \_\_\_\_ | Explanation of Additional Income (i.e., laundry, cable, etc, narrative acceptable) |
| 18 | \_\_\_\_ | Staffing projections with salaries & benefits (if not in line-item budget) |
| 19 | \_\_\_\_  \_\_\_\_ | Construction Budget Estimate (provided by General Contractor) (pre-bid acceptable)  Evidence of General Contractor or Third-Party Construction Services Company Engagement for construction services including, but not limited to, value engineering, bid/budget services, and constructability review of plans and designs. |
| 20 | \_\_\_\_ | Cost Containment Certification  Link to template:<https://www.calhfa.ca.gov/multifamily/mixedincome/forms/closing-cost-containment-certification.pdf> |
| 21 | \_\_\_\_ | Relocation Plan Including Budget (if applicable) |
| 22 | \_\_\_\_ | Past 3-years Project Financial Statements (acq/rehab) |
| 23 | \_\_\_\_ | Previous three months’ rent rolls without tenant names (if applicable) |
| 24 | \_\_\_\_ | Phase I/II Report (including CalHFA reliance)  The Purpose section of Phase I must state “a purpose of the Phase I is to document compliance with 24 CFR §58.5(i)(2) or §50.3(i)”  CalHFA Reliance Letter Template <https://www.calhfa.ca.gov/multifamily/programs/forms/closing-letter-reliance.docx> |
| 25 | \_\_\_\_ | Soils/Geotechnical Reports (new construction) |
| 26 | \_\_\_\_ | Reports to complete HUD Environmental Review Report (ERR/NEPA)[[1]](#endnote-1) (If HUD Risk Share) \*see footnote at end of checklist\* |
| 27 | \_\_\_\_ | Remediation Plan (if required by Phase I/II and/or Geotechnical reports) |
| 28 | \_\_\_\_  \_\_\_\_ | Flood Determination  Evidence of Flood Mitigation (if applicable) |
| 29 | \_\_\_\_ | Physical Needs Assessment (engaged by CalHFA) (N/A for New Construction) |
| 30 | \_\_\_\_ | Roof, Plumbing, Electrical Reports (if required by Physical Needs Assessment) |
| 31 | \_\_\_\_ | Acoustical, Asbestos and Lead Based Paint reports and remediation reports (if applicable for acq/rehab) |
| 32 | \_\_\_\_ | Wood Destroying Organism reports (if applicable) |
| 33 | \_\_\_\_ | Market Study with Rent Comparability Matrix (must meet California Tax Credit Allocation Committee (TCAC) requirements).  **\*Market study must be dated within 180 days of application submission\***  **\*Updated market study required for CDLAC submittal\*** |
| 34 | \_\_\_\_ | Site and Floor Conceptual Plans/Elevations Drawings |
| 35 | \_\_\_\_ | Map Showing Surrounding Land Uses within 300 Feet of Site |
| 36 | \_\_\_\_ | Verification of Zoning and Local Planning Approvals on California Debt Limit Allocation Committee (CDLAC) Template or narrative description and timeline of required zoning approval process.  Local Planning Approval Report including Conditions of Approval  **\*Zoning approval can follow. Must be included on development timeline (located in TCAC Application) \***  **\*Required for CDLAC Submittal\*** |
| 37 | \_\_\_\_ | Resumes of Developer/Co-Developer/General Partner \_**\_,** Project Manager \_**\_,** Financial Consultants \_**\_,** On-Site Property Manager \_**\_,** Tax Credit Investor \_**\_** and any other Principals and key staff working on the proposed project, including experience developing affordable housing.  See development team requirements <https://www.calhfa.ca.gov/multifamily/programs/forms/process-devel-team-reqirements.pdf> |
| 38 | \_\_\_\_ | Developer and/or Sponsor Audited Financial Statements for the last Three Years |
| 39 | \_\_\_\_ | Architect Resume and Copy of Services Contract |
| 40 | \_\_\_\_ | Property Management Firm’s Qualifications |
| 41 | \_\_\_\_ | Property Management Plan (HUD AFHMP is required for CalHFA permanent loan closing) |
| 42 | \_\_\_\_ | Limited Partnership/Borrower Organizational Documents   * Organizational Chart (including GP ownership %) * Filed LP1/LP2 * Initial Limited Partnership Agreement |
| 43 | \_\_\_\_ | Managing General Partner (MGP) Organizational Documents   * Organization Chart (including principal names) * Filed Articles of Organization/Incorporation * Operating Agreement/Bylaws * IRS Determination Letter of 501(C)3 Status   MGP Parent Company Organizational Documents (if applicable)   * Organization Chart (including principal names) * Filed Articles of Organization/Incorporation * Operating Agreement/Bylaws * IRS Determination Letter of 501(C)3 Status |
| 44 | \_\_\_\_ | Administrative General Partner (AGP) Organizational Documents   * Organization Chart (including principal names) * Filed Articles of Organization/Incorporation * Operating Agreement/Bylaws * IRS Determination Letter of 501(C)3 Status   AGP Parent Company Organizational Documents (if applicable)   * Organization Chart (including principal names) * Filed Articles of Organization/Incorporation * Operating Agreement/Bylaws * IRS Determination Letter of 501(C)3 Status |
| 45 | \_\_\_\_ | Certificates of Good Standing (dated within 90 days of application submittal) for:  \_\_\_\_ Borrowing Entity  \_\_\_\_ General Partners (AGP/MGP)  \_\_\_\_ Sponsor/Developer  \*For newly formed entities, Secretary of State entity search showing an “active” status is acceptable. \* |
| **The items below are required for CDLAC/TCAC (see Key Dates for CDLAC/TCAC application deadlines** [**https://www.calhfa.ca.gov/multifamily/programs/dates.htm**](https://www.calhfa.ca.gov/multifamily/programs/dates.htm)**)** | | |
| 46 | \_\_\_\_  \_\_\_\_ | Joint CDLAC/TCAC application and attachments  Accountant’s Determination of Eligible Basis for TCAC Issuer’s Certification |
| 47 | \_\_\_\_ | Performance Deposit (check payable to CalHFA) (.5% of bond request amount, not to exceed $100,000) – due 5 days after CDLAC allocation is received |
| 48 | \_\_\_\_ | Locality Contribution Letter (CalHFA will complete) |
| **The items below are due no later than six weeks prior to Senior Loan Committee final approval** | | |
| 49 | \_\_\_\_ | Third-Party Report Fees (Appraisal, PNA, Seismic, NEPA, etc.) and all fees as requested by Loan Officer applicable at Application stage payable to CalHFA. See tax-exempt permanent loan term sheet for estimated amounts. CalHFA First Lien Permanent Loan Only |
| 50 | \_\_\_\_ | ALTA Site Survey (draft acceptable) |
| 51 | \_\_\_\_ | Draft Environmental Budget and Plan (if applicable) |
| 52 | \_\_\_\_ | General Contractor Resume and Copy of License |
| 53 | \_\_\_\_  \_\_\_\_  \_\_\_\_  \_\_\_\_ | **Requirements to substantiate the development budget between initial commitment vs. current proposed (if applicable):**  Updated GC Construction Budget and Trade Payment Breakdown  Updated Construction Loan Commitment  Updated Tax Credit Investor Commitment based on current proposed development budget  Updated TCAC Application (attachment 40) that aligns with the above documentation and current proposed budget |
| 54 | \_\_\_\_ | Contractor’s Estimated Draw Schedule |
| 55 | \_\_\_\_ | Final Scope of Work (item should be supported by the third party PNA) (if applicable) – N/A for New Construction |
| 56 | \_\_\_\_ | Draft General Contractor’s Contract (including Draft Trade Payment Breakdown) |
| 57 | \_\_\_\_ | Appraisal Report (dated within the ninety (90) days prior to CalHFA final approval. The Appraisal must be engaged by CalHFA and/or Construction Lender (inquire with CalHFA loan officer for appraisal requirements and possible co-engagement with construction lender)   1. Must submit no later than 6 weeks prior to CalHFA Loan Committee |
| 58 | \_\_\_\_ | Tax Credit Investor Letter of Interest or DRAFT Limited Partnership Agreement outlining the terms consistent with the Applicant’s joint application (if applicable) |
| 59 | \_\_\_\_ | HUD 2530 Forms – <https://www.hud.gov/program_offices/housing/mfh/apps/appsmfhm>  (Completed forms are not required 6 weeks prior to Senior Loan Committee for Final Commitment, but the 2530 process should be initiated at this time) |

1. **#26** Required reports to complete HUD Environmental Review Report (NEPA)

   Below is a list of typical reports needed to prepare the HUD Environmental Review Record (ERR/NEPA report), some or all may be required. Additional reports may be requested, if applicable:

   1. Historic Resource Evaluation for Section 106 of subject properties and properties in the Area of Potential Effects to National Register of Historic Places standards
   2. Archaeology report/sensitivity analysis and field survey (if vacant), that includes a records search of the California Historical Resources Information System (CHRIS)
   3. NEPA Noise Study
   4. Air Quality/TAC report or Health Risk Assessment as appropriate to determine excess cancer risks to future residents
   5. Greenhouse Gas Emissions analysis such as CalEEMod
   6. Geotechnical Investigation
   7. Current Phase I Environmental Site Assessment/Phase II Soil Sampling report, if needed; any regulatory oversight agency cleanup approvals including a Remedial Action Workplan or similar
   8. At least 50% design drawings
   9. Local approvals including CEQA, Conditional Use Permits, etc.
   10. Traffic study (projects with 200 or more units)

   If land is vacant and undeveloped:

   1. Biological survey with preliminary Wetlands Delineation
   2. Arborists report

   If a site has critical habitat or a Programmatic Biological Opinion applies to it, a consultation with US FWS and/or CDFW may be required.

   If a site has wetlands, a US Army Corps final delineation is required. [↑](#endnote-ref-1)