

## **HOUSING SPONSOR REQUIREMENTS**

CalHFA ("Agency") will certify an "Applicant" to be a "Housing Sponsor," as defined in Section 50074 of the California Health and Safety Code, if they meet the following criteria established pursuant to the requirements of Health and Safety Code Section 51062:

- 1) The Applicant must be registered to do business and in good standing in the State of California. The Agency's review will include checking disbarment lists and business credit reports, and may require financial statements or tax returns from any Development Team member, including without limitation, partners, contractors, project managers or property managers.
- 2) The Applicant must be a developer qualified to construct decent safe and sanitary rental housing developments and provide detailed information regarding at least three (3) comparable Projects that it developed during the past fifteen (15) years.
- 3) Resumes must be provided for all principals, key staff and the proposed Project Manager.
- 4) The Applicant must be in good standing with all State housing agencies (CalHFA, HCD, CDLAC, and TCAC) and with HUD for any project proposed to be financed, insured or assisted by any federal governmental program. Applicant shall have no history of a loan in default or delinquent for more than three (3) months on a loan. Additionally, Applicant shall have no history of a non-monetary default situation in regards to the terms of a Regulatory Agreement.
- 5) Local agencies offering surplus lands pursuant to California Government Code Sections 54220 et seq., shall review any Applicant or Housing Sponsor to ensure that they are in good standing across the State.

CalHFA Multifamily Senior staff can authorize exceptions to the above policies on a case-by-case basis.

Agency certification may be withdrawn from Housing Sponsors that do not maintain good standing with any state or federal housing agency.

Development teams that lack the minimum required experience in planning, developing, constructing, marketing or managing comparable rental housing developments ("Projects") should partner with firms or individuals that can provide the required experience.