

	HOUSING OPPORTUNITIES FUND (HOF) LOAN APPLICATION – CHECKLIST OF REQUIRED DOCUMENTS	Check if provided
1	Letter requesting consideration for funding submitted on applicant’s letterhead	
2	Project narrative (please include data on current tenant demographic, if known)	
3	<p>Applicant’s organizational documents, including the following: <i>(Please note that if the applicant is a wholly owned subsidiary or special purpose entity, the following should be provided for both the applicant and the parent organization)</i></p> <ul style="list-style-type: none"> a. IRS determination letter granting organization 501(c)(3) non-profit status, if applicable b. Employer Identification Number or Tax Identification Number c. Articles of Incorporation and bylaws d. State Corporation Commission Certificate of Good Standing e. CHDO certification, if applicable f. Applicant’s audited financial statements for the past three years, including management letters. g. Current balance sheet/statement of financial position h. Applicant’s last three years’ federal tax returns/990s 	
4	Organizational chart for applicant entity, if it is part of an LP or LLC with other members	
5	Resumes of board members and key development staff who will be involved in the project	
6	Market Study or other evidence of market support for project	
7	Location map, including detailed directions to the site	
8	Preliminary site plan and design sketches; building elevations	
9	Elevations and unit floor plans, with unit sizes (this can be architectural drawings or unit-by-unit scope of work)	
10	Resident relocation plan, if applicable	
11	Project development budget (Sources and Uses)	
12	Project operating budget	
13	Pro-forma (should be multiyear–to Year 40, following placement of permanent financing), with repayment of City loan highlighted	
14	Evidence of financing commitments (construction and permanent, as applicable)	
15	Virginia Housing Development Authority Application for Reservation of Low Income Housing Tax Credits (for most recent application cycle; this must be updated, as required, with a final copy of the VHDA submission provided to Housing on a CD)	
16	Partnership agreement, if applicable	
17	Site control documentation (e.g., contract for sale, purchase agreement or option, long term lease)	
18	Construction cost estimate and/or construction contract with preliminary bids for work; list of subcontractors and vendors	
19	Physical needs assessment (PNA) and Phase I environmental report; other engineering (structural, civil, mechanical, archeological, environmental) studies, as warranted by PNA and Phase I, or as requested	

20	Real estate appraisal	
21	Documentation regarding all other costs as specified in the Sources and Uses of Funds statement	
22	Project Development Schedule (with critical financing and construction milestones included)	
23	Photographs of the project, unit interiors (if existing) and surrounding area	
24	Letters of support (or opposition) from neighboring civic associations	
25	Table listing all notes payable, mortgages, obligations, liens, encumbrances and/or any other evidence of indebtedness on all real estate owned or held by applicant, including name of property, address, name of creditor/lender (including contact information), the date of the loan, terms of the loan and the current balance owed. Please note if any obligation is overdue by more than 30 days.	
26	Copies of all loan agreements, notes, deeds of trust, covenants, regarding the property for which you are seeking City assistance (if applicable)	
27	Title report for the property (will need to be updated within 30 days of the date the loan agreement is anticipated to be executed by the City and the applicant)	
28	List of any local or state government agencies which have provided loans to applicant, including a contact person for each	
29	List of five business references, with contact information	
30	Most recent Dun and Bradstreet Business Information Report	
31	Table listing any pending litigation in which the applicant, its employees and/or its Board of Directors is a party, including the caption, the court in which the matter is filed, the nature of the claims and the current status, including anticipated outcome.	
32	List of any debarment or adverse actions taken, or pending, against the applicant or any other related entity by a local, state or federal government/agency.	
33	Board of Directors' resolution authorizing submission of this loan application, including an acknowledgement that the application and supporting materials will be reviewed by the Board President and Treasurer prior to submission	
34	Name and title of person authorized to sign the City loan agreement on behalf of the applicant	
35	Proof of insurance, in amounts required by the City, naming the City as an additional insured (to be provided at closing, or before)	
36	List and describe any renovation or rehabilitation work undertaken on the property in the past 5 years, including the scope and cost of the work, and the name of the contractor who performed the work.	
37	Executed Disclosure and Certification statement	

DISCLOSURE AND CERTIFICATION

I certify that I am knowledgeable regarding the information and/or documents requested and provided pursuant to this loan application.

I understand and agree to comply with the City of Alexandria’s disclosure requirements, which include an ongoing reporting obligation should any of the answers or materials provided need to be substantively revised, supplemented or changed at any time during the application and/or loan period.

I understand that the organization which I represent has an ongoing responsibility to report any matters or developments which may substantively and/or adversely impact the City of Alexandria’s investment and/or its participation in the project at any time prior to or during the loan period, and that the failure to meet this responsibility may be considered a default as that term is defined in the City loan agreement.

NAME OF APPLICANT ORGANIZATION _____

Board President/Chairman

Date

Board Treasurer/CFO

Date