



Application checklist for predevelopment loans

Borrower information

- Three years of audited financial statements AND most recent month's year-to-date profit & loss statement and balance sheet for all organizations serving as a guarantor or member of the ownership entity
- Organization chart detailing the project's ownership structure, including all members of the general partner, if applicable
- Schedule of real estate owned and all guarantees outstanding for all organizations that are members of the project ownership
- Bios for key development team members

If project includes a nonprofit in the ownership:

- Nonprofit Board of Directors list, including addresses, occupations, committee membership, and start date of term
- IRS 501(c)(3) acknowledgement letter

Project information

- Complete Housing Loan Application, signed by the appropriate signatory
- Budget indicating expected uses for predevelopment funds requested
- Project narrative:
Short description of the development, including target demographic, amenities, services and accessible design and/or sustainable features
- Project pro forma:
Please submit your most recent pro forma. Pro forma should detail project income by unit type (including square feet, utility allowance, tenant income restrictions and applicable maximum rent limits), funding sources, development budget, operating expenses and cash flow through the loan term.
- Letters of interest or commitments from equity, debt and grant sources
- Evidence of site control:
A signed and accepted copy of an option, an unexpired contract for purchase, or a copy of the deed if title has already been transferred. Terms of the sale (e.g. price, seller financing) should be specified.
- Environmental reports: Phase I, Phase II, if applicable
- Conceptual drawings: Site plan, floor plans, and elevations, if available



Application checklist for construction and permanent loans

Borrower information

- Three years of audited financial statements AND most recent month's year-to-date profit & loss statement and balance sheet for all organizations serving as a guarantor or majority member of the ownership entity
- Organization chart detailing the project's ownership structure, including all members of the general partner, if applicable
- Schedule of real estate owned and all guarantees outstanding for all organizations that are members of the project ownership
- Bios for key development team members

If project includes a nonprofit in the ownership:

- Nonprofit Board of Directors list, including addresses, occupations, committee membership, and start date of term
- IRS 501(c)(3) acknowledgement letter

Project information

- Complete Housing Loan Application, signed by the appropriate signatory
- Project narrative:
Short description of the development, including target demographic, amenities, services and accessible design and/or sustainable features
- Project pro forma:
Please submit your most recent pro forma. Pro forma should detail project income by unit type (including square feet, utility allowance, tenant income restrictions and applicable maximum rent limits), funding sources, development budget, operating expenses and cash flow through the loan term.
- Letters of interest or commitments from equity, debt and grant sources
- Evidence of site control:
A signed and accepted copy of an option, an unexpired contract for purchase, or a copy of the deed if title has already been transferred. Terms of the sale (e.g. price, seller financing) should be specified.
- Market study
- Environmental reports: Phase I, Phase II, if applicable
- Conceptual drawings: Site plan, floor plans, and elevations, if available
- Third party construction cost estimate for rehab projects
- Appraisal — Permanent loan approval is contingent on satisfactory as complete/stabilized appraisal, if not available at application



Application checklist for permanent loans to existing projects (refinance)

Borrower information

- Three years of audited financial statements AND most recent month's year-to-date profit & loss statement and balance sheet for the project's owner (parent organization or general partner, not single purpose entity)
- Organization chart detailing the project's ownership structure, including all members of the general partner, if applicable
- Bios for property management staff and principals of owner
- Schedule of real estate owned and all guarantees outstanding for all organizations that are members of the project ownership

If project includes a nonprofit in the ownership:

- Nonprofit Board of Directors list, including addresses, occupations, committee membership, and start date of term
- IRS 501(c)(3) acknowledgement letter

Project information

- Complete Housing Loan Application, signed by the appropriate signatory
- Project narrative:
Short description of the development, including target demographic, amenities, services and accessible design and/or sustainable features
- Three years of audited financial statements AND most recent month's year-to-date financial statements with comparison budget for the property
- Current rent roll detailing any income restrictions by unit
- Project-based rental assistance contract, if any
- Copies of all mortgages currently recorded on the property and associated notes and recapture agreements
- Environmental report completed when project was initially acquired/constructed, if available
- Appraisal — Permanent loan approval is contingent on satisfactory as complete/stabilized appraisal, if not available at application



Housing Loan Application

Loan request:Date: Predevelopment (\$): Permanent (\$): Construction (\$): Other (\$): **Developer/owner information**Legal name of developer: Date of incorporation: Fiscal year end: Primary contact: Phone: Email: **DEVELOPER HOUSING EXPERIENCE**Total number of multi- or single-family projects developed to date: Total number of units developed to date: Type of units (e.g. Family, Elderly, Special Needs): Type of state or federal assistance, if any: *Please attach a list of the names and addresses of these developments and indicate what percent of each is owned by the applicant/developer AND the source of financing.***Co-developer/owner information**Legal name of developer: Date of incorporation: Fiscal year end: Primary contact: Phone: Email: Co-developer role through project completion: Co-developer role through post-construction (if applicable): **CO-DEVELOPER HOUSING EXPERIENCE**Total number of multi- or single-family projects developed to date: Total number of units developed to date: Type of units (e.g. Family, Elderly, Special Needs): Type of state or federal assistance, if any: *Please attach a list of the names and addresses of these developments and indicate what percent of each is owned by the applicant/developer AND the source of financing.*



Project ownership entity information

Legal name:

Address: City: State: ZIP:

Phone: Fax: Legal entity (e.g. Partnership, Corporation, LLC):

Primary contact: Email:

Project location

Development name:

Development address: City: State: ZIP:

County: Census tract:

U.S. Congressional District: State Senate District: State Rep. District:

Development characteristics

Gross Square Feet

Residential units:

Common area:

Parking area:

Commercial:

(Please provide budget with commercial costs and budget separated from residential costs)

Total square footage:

Site Details

Site size (ft² or acres):

Current use of site:

Prior site uses:

Number of sites:

Number of buildings:

Number of units:



Housing Loan Application

Population (select all that apply)

Family Independent elderly Frail elderly Homeless Disabled Veterans

Other:

Parking Garage Carport Underground Surface

Number of parking spaces:

Rent per space per month:

Zoning

Present zoning classification:

Is any zoning required? (yes/no)

When is final zoning approval expected?

Environmental

Describe all known Recognized Environmental Conditions (from Phase I) or potential hazards known to you requiring remediation:

Has the property been inspected or tested for environmental hazards, such as lead-based paint, asbestos, or underground storage tanks? Yes If **yes**, please attach copies of reports.
 No

Utilities

Are all utilities presently available on site? (yes/no)

What type are the following utilities?

Heat (Primary source) Gas Electric Other:
Cooking Gas Electric Other:
Hot water Gas Electric Other:

Who is responsible for paying for the following utilities?

Heat (Primary source) Owner Tenant
Cooking Owner Tenant
Hot water Owner Tenant
Unit electric (lights) Owner Tenant
Air conditioning Owner Tenant
Sewer Owner Tenant
Water Owner Tenant
Parking Owner Tenant
Storage Owner Tenant
Trash removal Owner Tenant



Development schedule

Please provide the scheduled/estimated date of completion of the following:

Construction loan closing:

Construction start:

Construction completion:

Lease-up period: From to

Permanent loan closing:

Does the project involve relocation of existing tenants? Yes No If **yes**, please attach the relocation plan.

Job creation

Number of full-time jobs during construction: Number of full-time permanent jobs:

Proposed development team *(Please complete all known at this time)*

A. General partner/managing member of ownership entity

Name:

Address: City: State: ZIP:

Phone: Fax: Email:

Primary contact:

B. Syndicator/investor

Name:

Address: City: State: ZIP:

Phone: Fax: Email:

Primary contact:

C. General contractor

Name:

Address: City: State: ZIP:

Phone: Fax: Email:

Primary contact:

Have you worked with this contractor on previous projects? Yes No



D. Architect

Name:

Address: City: State: ZIP:

Phone: Fax: Email:

Primary contact:

Have you worked with this architect on previous projects? Yes No

E. Property manager

Name:

Address: City: State: ZIP:

Phone: Fax: Email:

Primary contact:

Years of multifamily experience: Total projects currently under management: Total units:

Have you worked with this manager on previous projects? Yes No

F. Attorney and firm

Name:

Address: City: State: ZIP:

Phone: Fax: Email:

Primary contact:

G. Consultant

Name:

Address: City: State: ZIP:

Phone: Fax: Email:

Primary contact:

Specify roles and responsibilities:



Developer disclosure

Do any unspecified judgments exist against the applicant/developer, principal(s) or any related party? Yes No

Has the applicant/developer, principal(s) or any related party been part to any litigation, including real estate foreclosure or bankruptcy within the past 7 years? Yes No

If "yes" has been answered in any of the above two questions, please attach a separate explanation for each litigation.

Certification

The undersigned applicant(s) do hereby represent and warrant the information contained in this application, and any attachments submitted in conjunction with it, is complete and correct. Furthermore, applicant(s) authorize IFF and/or any of its affiliates to obtain credit references and credit reports on the business and to release credit information to others. All applications are subject to final credit approval. IFF and its affiliates reserve all rights to publicly announce the approval, commitment or closing of any loan.

The undersigned hereby certifies that, to the best of his/her knowledge, as of the date of this loan application, neither the undersigned nor any of its offices, directors, trustees or affiliates (collectively, the "Undersigned"), has ever been charged with, indicted or convicted of, or pled guilty to, a felony of any kind, a crime involving fraud or any misdemeanor involving moral turpitude. The undersigned hereby authorizes IFF to perform background checks on the Undersigned, as IFF may determine in its sole discretion. **Application cannot be processed without authorized signature.**

Signature of Authorized Owner

Printed name

Title

Organization

TIN

Date