



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Deval L. Patrick, Governor ♦ Aaron Gornstein, Undersecretary

MEMORANDUM

TO: Interested Parties

FROM: Wendy Cohen (617-573-1320)

CC: Kate Racer

DATE: January 7, 2014

RE: List of Required Submissions for March 2014 Rental Round for Repeat Tax Credit Projects

If you submitted an application for tax credits in a prior funding round and your application was not funded, please note that *all exhibits*, whether previously submitted or not, will need to be uploaded and submitted as part of the on-line MassOneStop+ application (at <https://massonestopplus.intelligrants.com>).

As part of your on-line application, I would like to highlight the following items that you should be sure to update:

1. Threshold Criteria Narrative
2. Evidence of Local Support
3. Market Information and Acquisition Value: You will need to update your market study if it is more than six months old, and you will need to provide a new market study if the existing one is more than 12 months old. **These are Section 42 requirements.** An as-is appraisal is required and should be uploaded as part of the MassOneStop+ application, but it does not necessarily need to be updated if you have one already.
4. Required Tax Credit Certifications
5. Evidence of Construction Financing, Permanent Financing, Equity Financing and Other Commitments
6. Mortgagor's Other Real Estate
7. Developer Financial Statement and Credit Release (confidential personal financial statements can be submitted separately on paper)
8. Mortgagor Personal Financial Statement (see note above re: personal financials)
9. Individual Financial Profile (see note above re: personal financials)

In addition, please upload the following additional informational exhibits if you are a repeat TC applicant. They are best stored as "Miscellaneous" uploads under "General Project Information" in the Document Management Module.

1. **Repeat TC Project Update:** Project description identifying material changes since the last submission, and projected construction start date assuming award date within twelve weeks of application
2. **Repeat TC Project Architect's Certificate:** Status of construction documents with architect's certificate certifying as to percent complete
3. **Repeat TC Project Review Status:** Status of all required reviews, including environmental, historic, wetlands, etc., with evidence of sponsor compliance
4. **Repeat TC Project S&U Comparison:** Comparison of August 2013 sources and uses to current proposed sources and uses

5. **Repeat TC Project Operating Budget Comparison:** Comparison of August 2013 operating budget to current proposed operating budget
6. **Repeat TC Project Equity Bidding Process Narrative:** A narrative detailing the results of your initial competitive bidding of the equity from the sale of any tax credits proposed to be sold for the benefit of the proposed project, as well as a plan for a competitive equity bidding process, if tax credits being requested are in fact awarded.

We will review the items in your application submitted on-line at MassOneStop+. In addition, for this round only, we are requiring one original binder including 11"x17" plans, along with the application fee check to be submitted to DHCD by close of business on March 21, 2014. Please make sure that the tab numbers in the single binder match the exhibit numbers in the MassOneStop+ application and that your market study provider fills out the attached Market Study Analysis Form (available in Excel on the MassOneStop+ Exhibits section of the Rental One Stop Forms Menu).

We will *NOT* look back to prior applications, and we will *NOT* contact you for additional information, so please make every effort to be complete in your submission.

Please feel free to contact me before the round starts if you have any questions. My phone number is listed above.

Lastly, I would like to note that acceptance of applications for the March 2014 rental funding round will be by invitation-only and based on a pre-application review process that will begin on January 17, 2014. Thank you.