

APPLICATION CHECKLIST

This checklist is intended as a helpful tool to identify some of the typical documents more commonly submitted in a tax credit application. It is NOT an exhaustive list of all items that may be required for your particular application; conversely, all items on this checklist may not be applicable to your project. Completion of this list in no way guarantees points or eligibility. Please refer to the Qualified Allocation Plan for a complete list of requirements.

- Application Fee – \$2,500 Initial or \$100 for a Re-application

I. PROJECT BACKGROUND INFORMATION

- Final Ownership Entity Chart

II. ELIGIBILITY REQUIREMENTS

- Market Analysis
- Market study - 2 copies
 - Project narrative
- Site Control
- Documentation of current ownership (i.e. recorded deed)
 - Evidence of Site Control/Transfer of Ownership Documents
- Resolution Approving Preliminary Site Plan
- Environmental Certification
- Phase I (optional)
- Disclosure of All Financing Information
- Financing Commitments (not all may be applicable)
- 1. Construction loan commitment – countersigned/accepted
 - 2. Permanent loan commitment – countersigned/accepted
 - 3. Equity commitment > \$.75
 - 4. Municipal Resolution
 - 5. Other
- Construction Financing Funding Sources Chart
- Permanent Financing Funding Sources Chart
- Maximum Developer Fee Pledge filled in
- Financial Feasibility
- Rent Qualification Chart
 - Income Schedule
 - Expense Schedule
 - 15-Year Operating Pro-forma
 - Operating Comparables (2)
- Signed Energy Star Partnership Agreement or Project Architect Certification

----- **IF APPLICABLE** -----

- Acquisition Credits
 - Attorney Opinion Letter
 - Appraisal (within 6 months of Application date)
- C.P.A. Certification of Step-in-the-Shoes Basis
- Rural Economic & Community Development Letter
- Rental Assistance Commitment Letter
- Special Needs Project
 - Special needs marketing analysis and plan
 - Evidence of the development and management experience of the service provider
- Affirmative Fair Housing Marketing Plan
- HOPE VI Project
 - HUD Commitment Letter
 - Tax Counsel Opinion
 - Residual Value Analysis

III. POINT SYSTEM AND SET-ASIDES

- Point Chart

SET-ASIDE DOCUMENTATION

- Qualified Non-Profit (“QNP”)
 - Non-Profit Certification for each qualifying General Partner (“GP”)
 - IRS 501(c)(3) or 501(c)4 determination letter
 - Summary of QNP GP(s) Material Participation in Development
 - Resume of QNP GP(s)
 - By-laws / Articles of Incorporation for QNP GP(s)
 - Board Members / Officers List for QNP GP(s)
 - If Applicable, Turnkey / Development Agreement between Developer and Limited Partnership
 - Evidence that QNP GP(s) is community based within a QCT (i.e. By-laws / Articles of Incorporation)
- Developmentally Disabled - Letter from the Department of Human Services, Division of Developmental Disabilities (“DDD”)
- Preservation
 - Evidence of expiration of affordability controls within 2 years
 - Agreement precluding involuntary replacement of non-tax credit qualifying tenants
 - Capital Needs Assessment
 - Tax Attorney and Investor letters identifying all federally subsidized funding sources

POINT DOCUMENTATION (if applicable)

- Census Tract Map
- Public Housing Authority Waiting List Letter
- County / Municipal/ PHA Support
 - Municipal Ordinance/Resolution authorizing tax abatement or other support
 - Financial agreement (if necessary)

- Appraisal evidencing fair market value of any contributed land
- Municipal confirmation of anticipated tax assessment (if no tax abatement)

- Social Services
 - Social Services Worksheet (one per service)
 - Evidence of funding sources (how/by whom services paid & how service costs are determined)
 - Service provider experience
 - Firm agreements with service providers

- Smart Growth
 - Letter from NJHMFA Manager of Planning and Policy or Printout from Smart Growth Locator
 - Community Revitalization Plan (7 elements)
 - NJ DOT Letter stating project is within a Transit Village
 - COAH Letter stating project satisfies a COAH obligation and confirms if project is the recipient of a density bonus
 - Letter from COAH Executive Director or special master verifying municipality is in voluntary compliance with the courts
 - Court Order or letter from superior Court judge or special master stating project will be included in final judgment of repose/court settlement
 - Confirmation of Density Bonus form letter

- Site Selection
 - Confirmation of proximate land uses in market study
 - Letter from NJ Economic Development Authority confirming project's location within the boundaries of the School Renaissance Zone

- Historic Building - Confirmation from New Jersey or National Register of Historic Places or State Historic Preservation Officer

- Historic Tax Credit
 - Part I – Evaluation of Significance
 - Part II – Description of Rehabilitation

- Brownfields Site
 - NJ DEP Remedial Action Work Plan (if no BSMI project tracking No.)

IV. SPONSOR CERTIFICATION & BREAKDOWN OF COSTS & BASIS

- Sponsor Certification
- Breakdown of Costs and Basis
- Eligible Basis Limits Worksheet
- Tiebreakers
- Limits & Percentages
- Signature Page