

# **Exhibit 1:**

## **Site Information**

### **1.1 Map, Site Directions:**

Please attach as part of this exhibit a detailed site map (including wetlands and flood hazard information), directions to the site, and photographs of the site and any existing buildings on the site.

### **1.2 Site Location:**

Please locate the site on town/ city map and attach as part of this exhibit.

# **Exhibit 2:**

## **Environmental Information**

### **2.1 Environmental Assessment:**

A Chapter21E assessment will be required prior to commitment or closing. Additional assessments and/or remediation plans may also be required, depending on the results of the preliminary assessment. Any Chapter21E assessments that are available at this time should be included in this Exhibit.

### **2.2 Environmental Notification Form (ENF)**

If an Environmental Notification Form is required and has been filed, then a copy of the ENF should be included in this Exhibit.

### **2.3 Lead Paint Abatement**

If the building requires lead paint abatement, then a lead paint inspection and a plan for abatement should be included in this Exhibit.

### **2.4 Asbestos Abatement**

If the building requires asbestos abatement, then an asbestos report and a plan for abatement should be included in this Exhibit.

### **2.5 Radon Tests and Abatement**

If radon tests show radon levels exceeding 4.0 Pico curies/liter, then, the laboratory test results as well as a plan for abatement should be included in this Exhibit.

### **2.6 Urea Formaldehyde Foam Insulation (UFFI)**

If the building will require UFFI abatement, please include a laboratory report and an abatement plan in this Exhibit.

### **2.7 Historic Sites**

If the site is located in a historic district or contains buildings listed or eligible for listing in the State Register of Historic Places, then *a letter of approval from the local or Massachusetts Historical Commission will be required prior to commitment or closing, and should be included in this Exhibit if available.*

## **2.8 Floodplains and Wetlands**

If the site is located in a floodplain or wetlands area, then a map of the wetlands or floodplain areas, and determinations made by the local Conservation Commission and/or the Department of Environmental Protection should be included in this Exhibit.

## **2.9 Endangered Animals or Plants**

If the site contains endangered animal or plant species, then correspondence with the National Heritage and Endangered Species Program of the Massachusetts Division of Fisheries and Wildlife should be included in this Exhibit.

# **Exhibit 3: Evidence of Zoning**

## **3.1 Zoning Regulations and Map:**

Please include evidence of zoning, zoning map and local zoning regulations, omitting zoning regulations not pertaining to the subject property. Highlight any special restrictions on the use of the parcel. Also highlight relevant dimensional restrictions.

## **3.2 Required Zoning Changes, Variances, Special Permits and/or Subdivision Approval**

If the present zoning does not allow for the proposed use as designed, please include in this Exhibit copies of needed zone changes, variances, special permits and /or subdivision approval.

## **3.3 Comprehensive Permit**

If a Comprehensive Permit (under Chapter 774) is being sought for this project and has been obtained, include a copy of the Comprehensive Permit in this Exhibit.

# **Exhibit 4: Evidence of Site Control**

Include copies of the appropriate site control documents as part of this Exhibit, i.e., deed, current Purchase and Sale Agreement etc. If you are a designated developer by a public entity, attach a Land Disposition Agreement and copies of public votes related to the designation.

# **Exhibit 5: Evidence of Local Support**

## **5.1 Letters of Local Support:**

Attach letters of local officials indicating their support for the proposed project, and describing any tangible contributions the host municipality has made to the project, e.g., donating a site, permitting an increase in density, providing local funding, allocating

federal funds managed by the community, granting a comprehensive permit, waiving permit fees, or assist in marketing. Please add any other information which may be useful in evaluating the extent of local support for the project.

### **5.2 Community Involvement in Project:**

Attach a description of community involvement in initiating or supporting this project. Provide information on actions taken by the development team to elicit community views on the proposed project. Provide information on actions taken by the community to support this project.

## **Exhibit 7: Marketing Plan**

Where a project includes market rate units, the application package must include a Marketing Plan, which contains the following information.

- ❑ **Title Page:** The title page should include the project name, location, preparer of the report and the date of submission.
- ❑ **Executive Summary:** The Executive Summary should outline the proposed project and the key issues covered in the marketing Plan. Include a complete examination of the market conditions in the market area of your project which are relevant to your proposal and its marketability.
- ❑ **Project Description:**  
In detail, present your proposed project, including information such as style of units, units layout, unit size, project size and project amenities.
- ❑ **Market Potential Analysis**  
In detail, present the market potential of your project. Include the identification of who the typical renter of your units will be and how and why you feel your project will be meeting their needs. Identify all projects within your market area that have recently experienced a successful absorption rate. How do those projects compare to your proposal? Who was the target market of those units? If no similar type of project exists, explain why your proposed project is needed.
- ❑ **Competitive Analysis:**  
Provide a complete analysis of the competition on the market now, as well as any new developments planned to come online within the next 18 months in the market area of your project. Include information on how the competition will affect your proposal. Identify who the target market is for the competitive projects. Identify further how long any of these projects have been marketing, how many units have been rented, who is the typical renter, are there rental incentives being offered, is the monthly rent the same now as it was in the beginning of the rent-up period? If not, what has happened?
- ❑ **Target Market/ Demographic Analysis:**  
Identify your target market, include information about the wants and needs of these renters/ buyers as it relates to the choice of a community. Have the needs of the target market been met by a comparable development? What has the comparable projects absorption been? Include demographic information which identifies the age and income forecast of the target market identified.

- ❑ **Market And Absorption Objectives:**  
Provide a table indicating the absorption schedule that you anticipate for your project. Provide the anticipated date of construction commencement through the rent-up of 95% of your project. If appropriate, indicate scheduling for all phases proposed.
- ❑ **Advertising and Sales Promotion:**  
Identify the advertising strategies to be used in promoting the project (e.g., newspaper). Please indicate if an outside advertising agency will be used to promote sales and identify the name of the company.
- ❑ **Marketing Schedule:**  
Present a schedule of all marketing activities to take place before, during and after construction is completed.
- ❑ **Marketing Team:**  
Include a complete description of all members of the marketing team working on this project.
- ❑ **Marketing Budget:**  
Submit an itemized budget for your marketing plan. The budget should show at least the level of detail outlined below:

**Advertising Expense:**

Newspaper

Radio

Flyers

Brochures

Signage

**Model Unit Expense:**

Furniture

Window Dressings

Floor Coverings

Various Accessories (dishes, glassware, wall hangings)

Design Consultant

**Rental/ Sales Staff Expense:**

Rental/ Sales Staff Commission Rate

Rental/ Sales Staff Commission Amount

Secretarial Staff

Office Supplies

Telephone Charges

Heating- A/C

Other Expenses

Total Estimated Marketing Budget

(Marketing Cost Per Unit)

## **Exhibit 13:**

# **Relocation Plan**

Any proposed project which contemplates relocation as a result of the project, if the project is to receive any state assistance, is subject to Massachusetts General Laws Chapter 79A and the Relocation Assistance Regulations Pursuant to Chapter 79A and as most recently amended by Chapter 863 of the Acts of 1973. Developers should contact the Resolution Coordinator, Executive Office of Communities and Development, 100 Cambridge Street, Room 1803, Boston, MA 02202 (617-727-4082) for more information. Where appropriate, a relocation plan in accordance with the above referenced law and regulations must be submitted with the application as Exhibit 13.

## **Exhibit 16:**

# **Preliminary Plans And Specifications**

For each copy of the application submitted, include a set of plans as described below.

All drawings should be no larger than 30 inches by 42 inches.

- 16.1 Cover Sheet**, showing written tabulation of:
- ❑ Proposed buildings by type and size.
  - ❑ Dwelling unit distribution by floor, size, bedroom/ bath number and handicap designation.
  - ❑ Square footage breakdown between commercial, residential, community and other usage in the buildings.
  - ❑ Number of parking spaces, parking ratio required and proposed.
  - ❑ Dwelling units per acre under current zoning.
  - ❑ Percentage breakdown of the tract to be occupied by buildings, by parking and other vehicular areas, and by open areas.
- 16.2 Site plan**, showing:
- ❑ Lot lines, streets, existing buildings.
  - ❑ Proposed building footprint, parking, site improvements and general dimensions.
  - ❑ Adjacent building’s footprints, heights.
  - ❑ Zoning restrictions, i.e., setback requirements, easements, height restrictions etc.
  - ❑ Wetlands, contours, ledge and other environmental constraints.
- 16.3 Utilities Plan**, showing:
- ❑ Existing and proposed locations and types of sewage, water, drainage facilities, etc.
- 16.4 Graphic Description of Development Concept**, showing:

- Typical building plan.
- Typical unit plan with square footage tabulation.
- Elevation, section, perspective or photograph.
- Typical wall section.

**16.5 An original U.S. Geological Survey Map** showing the location of the site.

**16.6 Outline Specifications:**

Attach outline specifications for the proposed project prepared by the project architect and/ or engineer (where appropriate). The specifications should clearly indicate who completed them and on what date.

## **Exhibit 17:**

# **Commitment Drawings And Specifications**

If you are applying for a loan commitment, you should include all the following drawings, all signed by a registered architect, engineer, contractor, or cost estimator (as appropriate). All drawings should be no larger than 30 inches by 42 inches.

**17.1 Cover Sheet**, showing written tabulation of:

- Proposed buildings by type and size.
- Dwelling unit distribution by floor, size, bedroom/ bath number and handicap designation.
- Square footage breakdown between commercial, residential, community and other usage in the buildings.
- Number of parking spaces, parking ratio required and proposed.
- Dwelling units per acre under current zoning.
- Percentage breakdown of the tract to be occupied by buildings, by parking and other vehicular areas, and by open areas.

**17.2 Site plan**, showing:

- Lot lines, streets, existing buildings.
- Proposed building footprint, parking, site improvements and general dimensions.
- Adjacent building’s footprints, heights.
- Zoning restrictions, i.e., setback requirements, easements, height restrictions etc.
- Wetlands, contours, ledge and other environmental constraints.

**17.3 Utilities Plan**, showing:

- Existing and proposed locations and types of sewage, water, drainage facilities, etc.

**17.4 Survey**, showing:

- Lot lines and site dimensions, streets and existing buildings
- Setback dimensions, easements location.
- Adjacent buildings footprints and heights.
- Topography including wetlands, contours, ledge and existing vegetation.

**17.5 First Floor Plan or Entry-Level Plan.**

**17.6 Typical Floor Plan.**

- 17.7 Dwelling Unit Plans**, with square footage tabulation.
- 17.8 Wall Sections**, showing building materials, construction type, insulation levels with tabulation of U values.
- 17.9 Elevations**
- 17.10 An original U.S. Geological Survey Map** showing the location of the site.
- 17.11 Final Specifications:** Attach final specifications for the proposed project, indicating who completed them and on what date.

## **Exhibit 18:** **Soil and/or Structural Report**

If the proposed project involves any new construction, include a soils report and borings, as appropriate, signed by a registered engineer. The report should clearly indicate the party who completed the report and on what date.

If the proposed project involves rehabilitation, include a structural report of the existing building signed by a registered engineer. The report should clearly indicate the party who completed the report and on what date.

## **Exhibit 20:** **Construction Financing**

Indicate the expected source and amount of construction financing. Specify the current status of any commitments for construction financing. Attach evidence of such commitment, either in the form of a commitment letter or in the form of a letter of interest. If neither of the above is available, please explain why the sponsor cannot obtain a letter of interest. Describe the expected source’s eligibility requirements, and state the basis for the sponsor’s expectation that it will be able to secure the proposed financing from the source.

## **Exhibit 21:** **Permanent Financing**

Indicate the expected source and amount of permanent financing. Specify the current status of any commitments for permanent financing. Attach evidence of such commitment, either in the form of a commitment letter or in the form of a letter of interest. If neither of the above is available, please explain why the sponsor cannot obtain a letter of interest. Describe the expected source’s eligibility requirements, and state the basis for the sponsor’s expectation that it will be able to secure the proposed financing from the source.

## **Exhibit 22:** **Equity Commitment**

*This Exhibit is only required where projects anticipate raising equity through Low Income Housing tax Credit program.*

Indicate the expected source and amount of equity financing. Specify the current status of any commitments for equity financing. Attach evidence of such commitment, either in the form of a commitment letter or in the form of a letter of interest. If neither of the above is available, please explain why the sponsor cannot obtain a letter of interest. Describe the expected source’s eligibility requirements, and state the basis for the sponsor’s expectation that it will be able to secure the proposed financing from the source.

## **Exhibit 23:** **Other Funding Commitments**

Please summarize the current status of all other sources of funding (including all public funds), including information on:

- (a) the source of financing;
- (b) The amount; and
- (c) The current status of the financing commitment.

Please attach commitment letters from each of the sources identified, if available, verifying the commitment of funds, or indicating the prospects for securing such a commitment, and the expected time frame for decisions on commitments.

## **Exhibit 27:** **Architect’s Resume**

(d) Provide a resume for the Architectural/ Design firm. Include the legal name of the corporation and the names of principal officers and/ or partners. The resume should also include a list and description of completed affordable housing developments undertaken by the firm, as well as other relevant experience.

## **Exhibit 28:** **Management Agent Profile**

Include organizational structure and legal organization. Include a description of all developments currently managed, both assisted and conventional, including location, number of units and bedroom mix.



## **Exhibit 33: General Contractor Financial Capacity**

If the applicant is applying to MHP and/or MHIC, complete the Personal Financial Statement, Exhibit 31, for the general contractor. (Exhibit 31 is not required if the applicant is only applying to MHFA, the Land Bank or DHCD.)

For Exhibit 33 attach the following information related to the general contractor's financial capacity:

- An audited financial statement for the most recent fiscal year ended must be submitted by the General Contractor. When the fiscal year audited statement is for a period more than one year from the date of the application, then an unaudited statement must also be submitted.
- A six month interim statement will also be required if the fiscal year end statement is for a period more than one year from the date of the application.
- If the General Contractor has never completed an audited financial statement, then an unaudited financial statement for the most recent fiscal year ended may be submitted. The treasurer of the corporation must also submit a letter with the fiscal year end financial statement that certifies that the corporation has never had an audited financial statement and that the unaudited fiscal year end statement attached fairly represents the financial condition of the corporation.

## Exhibit 6: Market Information and Acquisition Value

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### Market Information

If a professional market study is available, please submit a copy with this Exhibit. If a study is not available, complete this Exhibit as thoroughly as possible. Additional information may be required during the review process.

If an independent, professional appraisal of the proposed project is already available at this time, please submit it. If an appraisal has not been done, do **not** have one done at this time. The lenders may require that an appraisal be done, *under their direction*, at the sponsor's expense, during the review process, or prior to commitment or closing.

6:1 **Market Data.** Define the target rental and/or sales market (geographic area) within which the project will operate. What is the profile of the typical tenant/purchaser located within this market area? Include the following: age, sex, income level, type of household, etc.

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6:2 **Comparable Property:** List below three (3) comparable market complexes and indicate source (including telephone number) for information for each.

a: Comparable No. 1:

Name of property: \_\_\_\_\_  
 Location: \_\_\_\_\_  
 Distance from Subject: \_\_\_\_\_  
 Type (Walkup, Elevator or Row) \_\_\_\_\_  
 Amenities: \_\_\_\_\_  
 Source of Information \_\_\_\_\_  
 Telephone # of source: \_\_\_\_\_

<u>Units</u>	<u>Bedrooms/ Baths</u>	<u>Square Feet</u>	<u>Market Rents</u>	<u>Vacancy</u>
_____	_____	s.f.	\$ _____	%
_____	_____	s.f.	\$ _____	%
_____	_____	s.f.	\$ _____	%
_____	_____	s.f.	\$ _____	%
_____	_____	_____	_____	_____

b: Comparable No. 2:

Name of property: \_\_\_\_\_  
 Location: \_\_\_\_\_  
 Distance from Subject: \_\_\_\_\_  
 Type (Walkup, Elevator or Row) \_\_\_\_\_  
 Amenities: \_\_\_\_\_  
 Source of Information \_\_\_\_\_  
 Telephone # of source: \_\_\_\_\_

<u>Units</u>	<u>Bedrooms/ Baths</u>	<u>Square Feet</u>	<u>Market Rents</u>	<u>Vacancy</u>
_____	_____	s.f.	\$	%
_____	_____	s.f.	\$	%
_____	_____	s.f.	\$	%
_____	_____	s.f.	\$	%

c: Comparable No. 3:

Name of property: \_\_\_\_\_  
 Location: \_\_\_\_\_  
 Distance from Subject: \_\_\_\_\_  
 Type (Walkup, Elevator or Row) \_\_\_\_\_  
 Amenities: \_\_\_\_\_  
 Source of Information \_\_\_\_\_  
 Telephone # of source: \_\_\_\_\_

<u>Units</u>	<u>Bedrooms/ Baths</u>	<u>Square Feet</u>	<u>Market Rents</u>	<u>Vacancy</u>
_____	_____	s.f.	\$	%
_____	_____	s.f.	\$	%
_____	_____	s.f.	\$	%
_____	_____	s.f.	\$	%

6:3 Estimate the average *attainable* market rent in the area for units to be developed:

0 Bdr \$ \_\_\_\_\_ 1 Bdr \$ \_\_\_\_\_ 2 Bdr \$ \_\_\_\_\_ 3 Bdr \$ \_\_\_\_\_ 4 Bdr \$ \_\_\_\_\_

6:4 State basic similarities and differences between proposed development and comparables. Explain any variances between comparables and estimated attainable market rents.



**6:6 Last arm's-length transaction:**

If the *site is under agreement* (purchase and sale, option, etc.), do you have any identity of interest with the seller?

Yes       No

If yes, then fill in sections (a)

through (d) below for the last sale of the site where there was **no** identity of interest.

If *you own the site*, when did you acquire it? \_\_\_\_\_

Was there an identity of interest with the last seller?

Yes       No

*(If yes, then fill in sections (a) through (d) below for the last arm's-length transaction.)*

- a. Date of last arm's-length sale: \_\_\_\_\_
- b. Price of last arm's-length sale: \_\_\_\_\_
- c. Purchaser: \_\_\_\_\_
- d. Seller: \_\_\_\_\_  
Principals of seller corporation: \_\_\_\_\_  
\_\_\_\_\_

*NOTE: Most lenders will allow acquisition costs as part of the Total Development Cost only to the extent that such costs do not exceed the **lower** of:*

- (a) the last arm's-length transaction plus reasonable carrying and/or maintenance costs; or*
- (b) the estimated current market value of the property.*

**6:7 Carrying and Maintenance Costs Since Acquisition:**

If you have included any carrying and/or maintenance costs in the Total Development Cost (as part of the acquisition cost), attach as part of this Exhibit evidence of payment of those costs.

# Exhibit 8:

## Affirmative Fair Marketing Plan

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### 8:1 Direction Of Marketing Activity

Indicate below which group(s) in the housing market are *least likely to apply* for housing because of its location and other factors without special outreach efforts:

You have indicated which groups are least likely to apply for housing and would therefore require specific outreach to attract as applicants. Please submit the following additional information.

- White (non-Hispanic)
- Black (non-Hispanic)
- American Indian
- Hispanic
- Asian

### 8:2 Affirmative Fair Marketing Barriers

Indicate those factors that you anticipate will or may prevent the above indicated groups from applying.

- Location of project
  - Proximity to transportation
  - Racial hostility
  - Type of housing
  - Current and/or past patterns of segregation
  - Access to project advertising
  - Language barriers
  - Distance from usual social services/social activities
  - Current or past patterns of discrimination
  - Distance from church, religious institutions of preference
  - Other (state specific barrier):
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**8:3 Affirmative Fair Marketing Strategies**

Indicate those actions and resources to be used for outreach to target group(s) .

- Minority media
  - Community contact groups
  - Church newsletters
  - Local Fair Housing Committee
  - Minority occupants of other housing managed by Management Agent
  - Owner-sponsored trips to project site
  - Professionals representing outreach groups (ministers, doctors, social workers, employers, etc. )
  - Other (specify):
- 

**8:4 Affirmative Fair Marketing Goals**

Indicate the percent of total occupancy of the project that you anticipate your fair

marketing efforts will/should accomplish. \_\_\_\_\_ %

☐ Minority (Black, Asian, Native American, Hispanic):

☐ Majority (non-Hispanic white): \_\_\_\_\_ %

## **Exhibit 9: Equal Opportunity Questionnaire**

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The following is a questionnaire designed to aid each lender in assessing the proposed Development Team's past performance in matters of equal opportunity and to assist the lenders in providing technical assistance which will enable the developer to accomplish his/her goals. Please complete the form in its entirety.

### **Project Affirmative Action Plan/Program**

The participating lenders and agencies require all mortgagors/developers requesting financing to seek out qualified minority and woman businesses and utilize their services. It is an objective of the participating lenders and agencies to create opportunities for minority and woman individuals and business firms to participate in all phases of the design, construction, and maintenance of financed projects.

A. Mortgagor/Developer.

9.1 What experience through past projects or activities does the developer have in developing affordable housing?

9.2 Attach a list providing the following information for all projects owned or developed by the developer during the past five years:

Project Name \_\_\_\_\_

Location: \_\_\_\_\_

% Minority Participation \_\_\_\_\_

% Majority Participation \_\_\_\_\_

9.3 Are any of the owners of the development firm a minority/ woman? What percentage of ownership does he/ she hold? What role does he/she play in the day-to-day management of the firm?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



**Development Team Members: Staff Employment and Board Breakdown**

Please fill out one of these tables for every member of the development team (sponsor, contractor, management company, lawyer, architect, consultant, accountants, etc).

Company \_\_\_\_\_

	YES	NO
Non- Profit*	<input type="checkbox"/>	<input type="checkbox"/>
Minority- Owned	<input type="checkbox"/>	<input type="checkbox"/>

**EMPLOYEES:**

	Total Employees		Professional Positions		Support/ Administrative Positions	
	<i>M</i>	<i>F</i>	<i>M</i>	<i>F</i>	<i>M</i>	<i>F</i>
<b>All</b>						
<b>Total</b>						
<b>Caucasian</b>						
<b>Total</b>						
<b>African-American</b>						
<b>Total</b>						
<b>Hispanic</b>						
<b>Total</b>						
<b>Asian/Asian-American</b>						
<b>Total</b>						
<b>Other Ethnicity</b>						

\* (For all non-profit companies, please complete the following information regarding your Board Of Directors)

	Total	<i>M</i>	<i>F</i>
<b>All</b>			
<b>Caucasian</b>			
<b>African-American</b>			
<b>Hispanic</b>			
<b>Asian/Asian-American</b>			
<b>Other Ethnicity</b>			

- 9.4 Give the name, title and phone number of the person on the mortgagor/owner's staff who will be responsible for approval and monitoring of the development team's effort to meet equal opportunity and affirmative action goals and objective.

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- 9.5 Explain in detail the mortgagor's/owner's program to insure that the project's affirmative action plan program is effective during all phases of the construction, rent-up (or sales), and management of the proposed project. Specify methods of assistance, monitoring, and enforcement to be utilized by the mortgagor/owner toward the project's development team compliance with equal opportunity and affirmative action requirements.

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**B. General Contractor**

- 9.6 Attach a list providing the following information for all projects constructed by the general contractor during the past three years

Project Name	_____
Location:	_____
% Minority Staffing	_____
% Majority Staffing	_____
Minority Business Utilization	_____
(Indicate both MBE dollar amount and % of total construction dollars.)	
Woman Business Utilization	_____
(Indicate both WBE dollar amount and % of total construction dollars.)	

- 9.7 Give the name, title, and phone number of the general contractor's staff person(s) responsible for the equal opportunity and affirmative action program planning, implementation, and goals attainment on the proposed project.

Name	_____
Title	_____
Phone Number	_____

9.8 What specific affirmative action goals and objectives are planned by the general contractor in the areas of affirmative hiring of minorities and women, and utilization of minority and woman-owned businesses.

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9.9 What is the general contractor’s specific affirmative action program for the proposed project? State all equal opportunity hiring procedures, affirmative action outreach methods and resources, and any vigorous, innovative affirmative action steps planned.

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9.10 Has the general contractor identified any anticipated barriers to affirmative action and equal opportunity goals attainment? ? If so, what alternative or additional affirmative actions are planned by the general contractor to overcome any anticipated affirmative action barriers on the proposed project?

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C. Real Estate Manger

9.11 Give the name, title and phone number of the real estate manager’s staff person(s) responsible for equal opportunity and affirmative action on the proposed project.

Name \_\_\_\_\_  
Title \_\_\_\_\_  
Phone Number \_\_\_\_\_

9.12 Attach a copy of the real estate manager’s E.O. policy.

9.13 List all Massachusetts developments managed by the real estate manager according to the following:

Project Name \_\_\_\_\_  
Location: \_\_\_\_\_  
% Minority Participation \_\_\_\_\_  
% Majority Participation \_\_\_\_\_

9.14 Describe training given all employees regarding fair housing laws and the company’s fair marketing plan.

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- 9.15 What percentage of the real estate manager’s current annual expenditures for supplies, vendors, business, services and related products are from minority and woman-owned firms? Indicate names of minority and woman-owned firms utilized. (State goals and objectives in projected dollar amounts and percents of annual budget for goods and services.)

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## Exhibit 10: Sales Prices and Affordability

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If the proposed project is *for-sale* housing, then complete the following sales and affordability information.

**10:1 Unit Descriptions:** Describe each unit type or style which will have different sales prices and assign them each letters (A, B, C, etc.).

<i>Type</i>	<i>Number of Units</i>	<i>Bed-rooms</i>	<i>Square Footage</i>	<i>Bath-rooms</i>	<i>Appliances</i>	<i>Other</i>
<b>A</b>						
<b>B</b>						
<b>C</b>						
<b>D</b>						
<b>E</b>						
<b>F</b>						
<b>G</b>						
<b>H</b>						

**10:2 Sales Prices:**

<i>Type</i>	<i>Sales Price</i>	<i>Income to Afford</i>	<i>Percent of Median</i>	<i>Number of Units, By Phase</i>			
				<i>I</i>	<i>II</i>	<i>III</i>	<i>IV</i>
<b>A</b>							
<b>B</b>							
<b>C</b>							
<b>D</b>							
<b>E</b>							
<b>F</b>							
<b>G</b>							
<b>H</b>							

**10:3 Subsidy:**

Source of subsidy (if any) to support reduced prices or below-market financing:

Amount of subsidy: \_\_\_\_\_

**10:4 Source of Financing:**

Indicate source of permanent financing: \_\_\_\_\_

## **Exhibit 12: Tax Exempt Project Information**

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*Contact the Massachusetts Housing Finance Agency at (617) 854-1359 for more information regarding tax-exempt financing.*

In order to issue an unqualified opinion on the tax-exempt status of MHFA bonds, MHFA’s bond counsel requires the following information to demonstrate project compliance with tax code requirements. Please complete each item.

12:1 Project Name \_\_\_\_\_  
Project No. (to be filled in by MHFA) \_\_\_\_\_

12:2 Exact street address of the site. If there is no number, name of nearest cross streets or streets surrounding site.  
\_\_\_\_\_  
\_\_\_\_\_

12:3 Have you purchased the site? \_\_\_\_\_

If yes, date of any title passing : \_\_\_\_\_

Name of the previous owners of the site you have purchased or owners of the site you are about to purchase: \_\_\_\_\_  
\_\_\_\_\_

12:4 Name of the Mortgagor and general partners, if applicable.  
Mortgagor: \_\_\_\_\_  
General Partners: \_\_\_\_\_  
\_\_\_\_\_

12:5 Date of Official Action Status approval: \_\_\_\_\_  
Description and amount of any funds spent on project prior to Official Action Status approval: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

12:6 Project federal employer I.D. number (the “04” number): \_\_\_\_\_

12:7 Federal employer I.D. number of any corporation (not individuals that may be a general partner of the project): \_\_\_\_\_

## **Exhibit 14: Special Needs Service Plan**

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*Use the required form only if special needs services are being provided. Please provide the following information indicating the management and service to be provided as part of any Single Room Occupancy (SRO) or Special Needs Housing. Use additional sheets as necessary.*

### **Management Plan:**

14:1 Who will manage property?

The owner

A management agent

*If a management agent, provide the following:*

Name and address:

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14:2 Prior experience managing similar properties:

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14:3 Other similar properties currently managed:

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14:4 Describe proposed staffing plan (e.g., percentage of staff time that management staff will devote to property):

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14:5 Will there be on-site management staff? If so describe:

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14:6 Define responsibilities of specific management staff (e.g., rent collection, janitorial, maintenance):

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**Outside Service Vendor:**

14:7 Will the tenants in the property have special service needs?

Yes                       No

*If so, describe the non-housing services that are needed:*

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14:8 Will an outside vendor be under contract to deliver these services?

Yes

No

*If yes, for each outside vendor, provide the following (add additional lines as necessary):*

Name and address of service vendor:

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Amount and Term of service contract:

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Source of funding for services:

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Current status of commitment/contract:

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*(Attach letters of support for project from each vendor.)*

14:9 Who will be responsible for coordinating the delivery of special services?

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14:10 How will the project's management plan and physical design facilitate the delivery of special services?

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*14:11* Please describe the service plan for tenants (e.g., vendor staff on site, etc.) during the day:

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at night:

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*14:12* Describe any other elements of the service/management plan that are relevant to the operation of the property (e.g., periodic meetings of tenants with management, tenant participation in management policy/operations, etc.):

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# Exhibit 15A: Qualified Non-Profit Certification

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*NOTE: This form is necessary only for Low-Income Housing Tax Credit projects.*

I, \_\_\_\_\_, as \_\_\_\_\_ of  
(name) (title)  
\_\_\_\_\_ (the "Non-Profit Organization"),  
(non-profit organization)  
sponsor of the proposed low-income housing tax credit project known as  
\_\_\_\_\_ (the "Project") do hereby certify that:  
(name of project)

- (1) The Non-Profit Organization will own an interest in the Project (directly or through a partnership).
- (2) The Non-Profit Organization will materially participate (on a regular, continuous and substantial basis within the meaning of Internal Revenue Code 469(h)) in the development and operation of the Project throughout the tax credit compliance period.
- (3) If the Non-Profit Organization's ownership of an interest in the Project or participation in the development and operation of the Project, as set forth in condition (1) and (2) above, will be through a corporation in which the Non-Profit Organization holds stock, 100% of the stock of such corporation will be held by one or more qualified non-profit organizations at all times during the period such corporation is in existence.
- (4) The Non-Profit Organization is described in Internal Revenue Code section 501(c)(3) or (4) and is exempt from tax under Section 501(a). (A true copy of the Non-Profit Organization's tax-exempt ruling from the IRS is attached hereto.)
- (5) One of the exempt purposes of the Non-Profit Organization's is the fostering of low-income housing. (A true copy of the Non-Profit Organization's Articles of Organization is attached hereto.)
- (6) The Non-Profit Organization is not affiliated with or controlled by a for-profit organization (other than affiliation with the Non-Profit Organization's for-profit subsidiary, wholly controlled by one or more non-profit organizations).
  - (a) No officer or director of the Non-Profit Organization is an officer, director or controlling shareholder of a for-profit organization which will receive, or of which any officer, director or controlling shareholder will receive, any fees, payments or direct economic benefits for the provision of management, development or construction services for the Project.
  - (a) No officer or director of the Non-Profit Organization is an officer, director or controlling shareholder of a for-profit organization which will receive, or of which any officer, director or controlling shareholder will receive, any fees, payments or direct economic benefits for the provision of legal or architectural services for the Project, except where the Non-Profit Organization, as Project Sponsor, will demonstrate (to DHCD's satisfaction) that the fees for such services are reasonable and determined on a competitive, arm's length basis.

*“One Stop2000” Affordable Housing Finance Application*

Signed, under the penalties of perjury, this \_\_\_\_\_ day of \_\_\_\_\_, 200\_.

---

*(signature)*

*\*This certification must be executed by a duly authorized officer of the Non-Profit Organization.*

# **Exhibit 15B:**

## **Release And Indemnification Agreement**

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This Low-Income Housing Tax Credit Release and Indemnification Agreement (this “Agreement”) is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, by and between the Commonwealth of Massachusetts acting by and through the Department of Housing and Community Development (“DHCD”), and the Massachusetts Housing Finance Agency (“MHFA”) and \_\_\_\_\_ and its successors and assigns (the “Owner”).

WHEREAS, pursuant to Executive Order 291, DHCD, as successor to the former Executive Office of Communities and Development (“EOCD”), is designated the State Housing Credit Agency authorized to administer the State Housing Credit Ceiling and carry out all of the provisions of Section 42 of the United States Internal Revenue Code as amended (the “Code”) relative to the Low-Income Housing Tax Credit (“Tax Credits”) on behalf of the Commonwealth; and

WHEREAS, pursuant to an Assignment of Authority MHFA carries out certain provisions of Section 42 of the Code on behalf of DHCD, as successor to EOCD, relative to those rental housing projects which are financed with the proceeds of tax-exempt bonds subject to the Commonwealth's volume cap and issued by the MHFA (“Bond Project”); and

WHEREAS, the Owner has applied to MHFA for an allocation of Tax Credits to the rental housing development located in \_\_\_\_\_ (City/Town) of Massachusetts, known or to be known as \_\_\_\_\_ (the “Project”); and

WHEREAS, DHCD and MHFA rely or have relied upon figures submitted by the Owner as to the eligible basis and qualified basis of the Project and other information submitted by the Owner in reviewing a request for, or making an allocation of Tax Credits, and the Owner agrees to release and indemnify DHCD and MHFA from any claim, loss, demand or judgment as set forth herein;

NOW, THEREFORE, in consideration of MHFA’s review of a request for, or making an allocation of Tax Credits to the Project, and of other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, DHCD, MHFA and the Owner agree as follows:

1. The Owner assumes all responsibility for all calculations and figures relating to the determination of the eligible basis and qualified basis of the Project and agrees that the amount of Tax Credits which has been or may be allocated to the Project is calculated by reference to the figures submitted by the Owner in its application as to the eligible basis and qualified basis of the Project.

2. The Owner agrees to forever release, indemnify and hold harmless DHCD and MHFA, jointly and severally, and their agents, officers, representatives and employees from and against any and all damages, claims, losses, liabilities, judgments, costs or expenses, of any kind or nature, including, without limitation, attorney's fees, litigation and court costs, amounts paid in settlement, amounts paid to discharge judgment, and any loss from judgment from the Internal Revenue Service, directly or indirectly resulting from, arising out of, or related to DHCD or MHFA's consideration, approval or disapproval of the Owner's request for an allocation of Tax Credits, DHCD or MHFA's allocation of Tax Credits to the Project or the recapture of Tax Credit dollars by the Internal Revenue Service.

3. This Agreement shall be effective as of the date of the Owner's application to MHFA for an allocation of Tax Credits to the Project and shall be binding upon the Owner and its successors and assigns and inure to the benefit of DHCD and MHFA and their respective successors and assigns.

IN WITNESS WHEREOF, intending to be bound hereto as to a sealed instrument, the parties have caused this Release and Indemnification Agreement to be executed by their duly authorized representatives on the date first written above.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**Owner/Applicant**

By: its

\_\_\_\_\_  
**Department of Housing and Community Development**

By: its

\_\_\_\_\_  
**Massachusetts Housing Finance Agency**

By: its

# Exhibit 15C: Certification as to Period of Project Affordability

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I, \_\_\_\_\_ (name), as  
(title) of

The \_\_\_\_\_ (sponsor) do hereby certify that the  
(name of project) shall remain affordable for the period of time indicated below. I understand that the length of this commitment affects the scoring of the application of the above-referenced project in that a longer period of affordability will result in a higher number of points in the scoring of the application. I further understand that the period of time of affordability committed to at this time will be incorporated into the Tax Credit Regulatory Agreement for the project which is a binding agreement between the Commonwealth of Massachusetts, acting through the Department of Housing and Community Development and its successors and assigns, and the Developer.

The period of affordability committed to for the above-referenced projects is as follows (please initial the appropriate blank):

_____	Thirty (30) years
_____	Forty (40) years
_____	Fifty (50) years
_____	In perpetuity

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

# **Exhibit 15D: Certification on Payment of State and Federal Withholding Taxes**

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I, \_\_\_\_\_ (name), as  
(title) of the  
\_\_\_\_\_ (sponsor) do hereby certify under the pains  
and penalties of perjury that all State and Federal withholding taxes are current for the  
above-referenced sponsor.

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)



# Exhibit 15E: Certification on Tenant Selection from Public Housing Waiting Lists

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(NOTE: Applicants should only fill out this certification if they are willing to make the commitments contained herein. This certification is optional.)

Pursuant to the Allocation Plan, bonus points will be awarded to projects that:

- (1) are located in communities in which the public housing waiting list exceeds, by a ratio of three to one, the total number of existing federal and state public housing family units (not including units occupied by federal and state rental assistance certificate holders) or are located in communities in which there is no public family housing, and
- (2) submit with the application: (a) a copy of a written commitment to the local housing authority or the local Section 8 administering agency (if no public housing exists in the community of the proposed project) to include households on the waiting list for public housing or rental subsidy in the project applicant pool and to give them consideration, and (b) a description of the marketing effort to do so.

I, \_\_\_\_\_ (name), as  
(title), a duly authorized representative of \_\_\_\_\_ (the low income housing tax credit applicant), do hereby certify that the applicant for the  
(project name) project will include households on the waiting list for public housing or rental subsidy in the project applicant pool and give them consideration. A copy of a written commitment to do so which has been sent to the local housing authority or the local Section 8 administering agency (if no public housing exists in the community of the proposed project) and description of the marketing effort to do so are included in the Exhibit. I understand that making such a commitment may result in my receiving bonus points in the scoring of the application for receipt of an allocation of low income housing tax credits for the above referenced project.

Signed,

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

## **Exhibit 16A: Accessibility Information**

*NOTE: This Exhibit is necessary only for applicants seeking MHFA financing for existing developments.*

All developments financed by the Massachusetts Housing Finance Agency must comply with the Massachusetts Architectural Access Board (AAB) regulations (521 C.M.R. 3.00 *et seq.*) and Title II of the Americans with Disabilities Act (ADA) regulations (ADAAG 28 C.F.R. part 36, Appendix A). In addition, developments which receive any type of federal funds (other than tax credits or tenant-based Section 8 certificates or vouchers) must comply with Section 504 of the Rehabilitation Act of 1973 (UFAS 24 C.F.R. Part 40). Developments which have commercial space or any other “public accommodations” must also comply with Title III of the ADA. Developments must also comply with any other applicable federal, state or local requirements for accessibility.

ADA Title II and Section 504 require owners to survey their developments (a Self-Evaluation) and, if necessary, develop and implement a plan (Transition Plan) to bring them into compliance up to the point of undue financial burden and/or structural unfeasibility. Upon refinancing or other financial change in the development, ADA and Section 504 regulations require that any remaining necessary accessibility changes identified in the Transition Plan be implemented up to the newly calculated point of undue financial burden.

Project Name	_____
Existing Financing/Subsidy Type:	_____
Has a 504 and/or ADA Self-Evaluation been completed?	_____
Did the Self-Evaluation find any accessibility issues needing correction?	_____
Was a Transition Plan developed?	_____
Have all the modifications included in the Transition Plan been completed?	_____

To ensure compliance with the applicable federal laws, prior to loan closing, the owner will be required to certify that a Self-Evaluation has been completed. Furthermore, the owner will be required to certify that:

- No modifications are necessary, because either the Self-Evaluation concluded that no modifications were necessary, or all modifications identified in the Self-Evaluation have been completed; or
- All outstanding elements of the Transition Plan will be included in the scope of work related to the refinancing and will be completed as expeditiously as financially feasible; or
- All outstanding elements of the Transition Plan are included in the scope of work related to the refinancing up to the point at which the changes would impose an undue financial burden or structural unfeasibility, and documentation as to the financial burden and/or structural unfeasibility has been prepared.

## Exhibit 19: Energy Budget

Energy budget information is necessary for a loan commitment from some participating lenders. They use the data to analyze the adequacy of the operating budget and to compare the efficiency of different building types. Please complete the following Form. If you have questions, contact the appropriate lender. (For projects to be financed by MHFA, you can contact the Energy Analyst in the Design and Technical Department at 617-854-1703.)

Please review the "Equipment included in rent", "Services included in rent" and "Services Paid by tenants" sections of the application for accuracy. Please do not complete a separate form for each building type. If you absolutely can't add them all together, please indicate how many buildings you have of each type (for example, Building Type A, typical of 4. Community building, typical of 1.)

Project name: \_\_\_\_\_

Unit/Building Type: \_\_\_\_\_ Construction type: \_\_\_\_\_

Your name & Title: \_\_\_\_\_

Firm: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-mail: \_\_\_\_\_ Date: \_\_\_\_\_

	<u>Area in S.F.</u>	<u>U Value</u>
Walls	_____	_____
Glass	_____	_____
Roof	_____	_____
Floor Perimeter	_____	_____
Floor Area*	_____	_____
Height (net, each floor)	_____	_____
Number of Bedrooms	_____	_____

\* Note that floor area figure must agree with square footage information from earlier sections of the application, to indicate the total heated area.

**For existing buildings that are being rehabbed please submit a detailed audit or 12 months of utility costs of the previous years energy use.**

Does this project propose to switch to a different fuel type?      Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please briefly detail, along with a description of what items the tenant will be responsible for paying for, and what items the owners will cover. (For instance: presently individually metered electric heat and hot water proposed switch to master-metered gas heat and hot water paid by owner.)

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Please review the *Equipment included in Rent, Services Included in Rent, and Services Paid by Tenants* sections of the Application for accuracy. Please do not complete a separate Form for each building type. If you absolutely cannot add them all together, please indicate how many buildings you have of each type. (For example, Building Type A, typical of 4. Community building, typical of 1.)

## Exhibit 24: Rental Subsidies

*NOTE: This form is required only where sponsors expect to utilize rental subsidies to support project feasibility.*

### 24:1 Anticipated Commitment of Section 8 Project Based Assistance:

<i>Bedrooms</i>	<i>Number</i>	<i>Rent</i>	<i>Type</i>	<i>Status</i>
SRO				
0 Bedroom				
1 Bedroom				
2 Bedroom				
3 Bedroom				
4 Bedroom				
5 Bedroom				

*Please attach commitment letters, signed AHAP, and other relevant correspondence from agency administering the Section 8 assistance.*

### 24:2 HUD Layering Review:

Is the project subject to HUD Layering Review? Yes  No

If yes, what is the status of that review?

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## **EXHIBIT 25: Owner/Developer/Consultant's Profile**

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Exhibit 25 consists of four forms. While only one, **Form 25A** should be submitted by the team members as a whole, **Forms 25B, 25C, and 25D** must be submitted by **each** of the development team members listed below:

- 1.) Owner/Mortgagor (corporate or individual general partners of the mortgagor entity)
- 2.) Developer/Sponsor
- 3.) Development Consultant (if applicable)

Again, the latter three forms **must be completed by each of the above** in order that a proposal's development team review may proceed. Please read all instructions carefully.

Resumes are no longer required, but may be included in the application should you so choose. Resumes **will not** be reviewed in lieu of the Exhibit 25 forms. It is essential and to your advantage that the forms capture all the information you wish to provide.

**Form 25A    ROLE OF OWNER/DEVELOPER/CONSULTANT  
IN CURRENT PROPOSAL**

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Please check the appropriate column below to reflect, for each of the development tasks listed, whether the owner/mortgagor, developer/sponsor, or development consultant has **primary responsibility** for the task **in this current proposal**. Note that only one team member per task should be checked. **This form differs** from the others in Exhibit 25 in that the team members should fill out **one Form 25A** rather than submit separate sheets.

*Primary Responsibilities in Current Proposal*

<i>Development Task</i>	<i>Owner/ Mortgagor</i>	<i>Developer/ Sponsor</i>	<i>Consultant (if applicable)</i>
a.) local permitting and zoning			
b.) oversight of architectural design			
c.) oversight of construction bid process			
d.) financial packaging			
e.) subsidy applications			
L) tenant relations and/or organizing			
g.) loan closing			
h.) construction oversight			
i.) rent-up			
j.) marketing			
k.) other ( <i>Please specify.</i> )			

**Form 25B**

## DEVELOPMENT COST FORM

***NOTE:*** The owner/mortgagor, developer/sponsor, ***and*** development consultant should complete this form for developments completed by each team member during the last five years. Remember these projects should also be listed in the following form, 25C, **Prior Development Experience**. (Note that Form 25C may include comparable projects that were completed within the past ten years. Cost Forms should not be submitted for those comparable projects more than five years old.)

---

**Team Member:** \_\_\_\_\_

*(owner, developer, consultant)*

**Name:** \_\_\_\_\_

*(please print)*

**Name of Development:** \_\_\_\_\_

**Cost Breakdown:**

<i>Cost Category</i>	<i>Projected Cost at Construction Closing</i>	<i>Actual Costs</i>	<i>Difference</i>
Acquisition: Land			
Acquisition: Building			
Direct Construction			
Construction Contingency			
Construction Loan Interest			
Other Development Costs			
<b>Subtotal</b>			
Developer's Fee*			
Developer's Overhead*			
<b>Total Development Cost</b>			

*\*NOTE: Do not include in these amounts any developer's fee or overhead which has been contributed or loaned to the project.*

**Certification:**

I certify under the pains and penalties of perjury that as of the project completion, the actual costs of the project were as indicated above.

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**



**Form 25C**      **PRIOR DEVELOPMENT EXPERIENCE**

*In order that we determine the level of prior development experience for the relevant development team members, this form must be submitted for the owner/mortgagor, the developer/sponsor, **and** the consultant. **Each** of these three team members should complete the form by providing the requested information for all developments built within the past 5 years with which he has been involved. **Please use the key below to complete the form.** (You may list projects of similar scale & complexity completed within the past 10 years.)*

**Team Member:** \_\_\_\_\_  
 (owner, developer, consultant)

**Name:** \_\_\_\_\_

Project Name & Community/ Scattered or Single Site	Hsg- Type	Dev. Type	# of Units	Mo/Yr. Completed	Specific Role	Construction Lender	Permanent Lender & Other Sources of Funding	Form 25B Submitted ?

**KEY:** Hsg. Type - R=Rental, L=Limited Equity Coop, S=SRO, AL=Assisted Living, SN=Special Needs (other than assisted living), E=Elderly Housing (conventional)

Dev. Type - NC=New construction, S=Substantial Rehab, M=Moderate Rehab, MI=Minimal Rehab, AD=Adaptive Re-Use, AC=Acquisition, FD=Financially Distressed, PR=Preservation (Note: A project may be more than one development type.)

Specific Role -Please refer to the roles listed on Form 25A, and fill in this box with the relevant corresponding letters (e.g., “a, i, and j”).

**Form 25D CONTACTS AT LENDING INSTITUTIONS**

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On the chart below, please list the contacts at the relevant lending institutions for all developments included in Form 25C. This chart must be submitted for the owner/mortgagor, the developer/sponsor, **and** the development consultant. **Each** of these three team members should be certain to provide all the information required. Lender references will be selected randomly.

**Team Member:** \_\_\_\_\_  
(owner, developer, consultant)

**Name:** \_\_\_\_\_  
(please print)

<i>Project</i>	<i>Contact Name</i>	<i>Organization &amp; Address</i>	<i>Phone #</i>	<i>Fax #</i>

# **EXHIBIT 26 - Schedule of Real Estate Holdings, Certifications and Disclosures**

(for Mortgagor/Borrower, Managing Entities, Developers and Principal or Controlling Entities)

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## Requirements

MHFA will require as a condition of any loan commitment that the mortgagor/borrower be a single purpose/sole asset entity. Such entities may be limited partnerships, limited liability companies, limited liability partnerships, trusts, or similar limited recourse entities which may incur debt and own real estate under Massachusetts law. Other lenders/agencies may not require this as a condition of commitment.

One Stop lenders/agencies require that any managing entity of the mortgagor/borrower have no interest or guarantees in transactions other than agency/lender financed transactions. “Managing Entities” include general partners of limited partnerships, managing general partners of limited liability partnerships, managers of limited liability companies, directors and officers of corporations, trustees of trusts, and other similar entities which have the power to manage and control the activities of the mortgagor/borrower.

As a result of the foregoing, the agency/lender will consider the credit and loan history of the mortgagor/borrower, its Managing Entities, and the Developer(s) in its determination to make the requested loan. For purposes hereof, the “Developer(s)” include any persons and/or entities which have the right to receive compensation or other payments from the Development, capital contributions, or any other financing sources in excess of the fair market value of services rendered or to be rendered to the proposed Development or other consideration made or to be made as part of the proposed financing.

In addition, the agency/lender will consider the credit and loan history of all “Principal or Controlling Entities” of the mortgagor/borrower and any of its Managing Entities. For the purposes hereof, “Principal or Controlling Entities” shall include all persons and entities (e.g. natural persons, corporations, partnerships, limited liability companies etc.) which have a credit and loan history and who shall have the right to:

- a. approve the terms and conditions of the proposed loan;
- b. approve the appointment of the property manager; and/or
- c. approve managerial decisions other than a decision to liquidate, file for bankruptcy, or incur additional indebtedness.

Such rights may be exercisable either directly as a result of such person’s role within the mortgagor/borrower or its Managing Entities or indirectly through other entities that are included within the organizational structure of the mortgagor/borrower and its Managing Entities. In considering this application, the agency/lender will presume that there is at least one Principal or Controlling Entity. Any person or persons who shall purchase an interest for fair market value in the mortgagor/borrower solely for investment purposes shall not be deemed a Principal or Controlling Entity.

**Exhibit 26 - Form A**  
**Mortgagor/Borrower Certifications and Disclosures**

This form must be completed by the mortgagor/borrower entity. If the mortgagor/borrower entity has not yet been formed, the form must be completed by the loan applicant.

Name of entity and person completing form:

\_\_\_\_\_

1. Please describe the proposed organizational structure of the mortgagor/borrower and each of its Managing Entities.
2. Please list each Developer and all Principal and Controlling Entities, describing the relationship to the mortgagor/borrower or its Managing Entities.
3. Please complete the following certification:

I hereby certify, on behalf of the proposed mortgagor/borrower or applicant:

- (a) That the above list includes the mortgagor/borrower, each of its Managing Entities, all Developers and all Principal and Controlling Entities, all as defined in Exhibit 26, Requirements.
- (b) That a Schedule of Real Estate Holdings has been completed by each listed party and attached to this Exhibit and that, to the best of my knowledge, such schedules are true and complete.
- (c) That either (check one):

\_\_\_ (i) the proposed mortgagor/borrower entity has already been formed, and is a single-purpose/sole asset entity; or

\_\_\_ (ii) the proposed mortgagor/borrower is a to-be-formed single-purpose/sole asset entity.

\_\_\_\_\_  
(print name)

\_\_\_\_\_  
(signature) (date)

**Exhibit 26 – Form B**  
**Managing Entity, Developer, and Principal or Controlling Entity Certifications and Disclosures**

This form must be completed by each Managing Entity, each Developer, and all Principal or Controlling entities as listed in Exhibit 26, Form A (use additional sheets as necessary).

Name of entity and person completing form:

---

Please complete the following certification:

I hereby certify on behalf of the proposed (circle one) Managing Entity/Developer/Principal and Controlling Entity:

- (a) That a Schedule of Real Estate has been completed for the above-named entity and attached to this Exhibit and that, to the best of my knowledge, such schedule is true and complete.
  
- (d) That each of the following questions has been answered correctly to the best of my knowledge.

**Has any mortgage loan on a property listed in the attached schedule ever been delinquent by its present owners or any principal thereof, or any affiliates of such principals?**

No  Yes (attach explanation)

Has any mortgage loan for a property listed on the attached schedule ever been in default by any of its present owners, and principal thereof, or any affiliates of such principals?

No  Yes (attach explanation)

**Is there pending litigation with respect to any properties listed on the attached schedule?**

No  Yes (attach explanation)

Are there any outstanding liens or judgments against any listed property other than mortgage liens listed on the attached schedule?

No  Yes (attach explanation)

If the Schedule of Real Estate Holdings includes any properties that are receiving or have received an allocation of Low Income Housing Tax Credits or other governmental housing subsidies, have any of such properties been cited for non-compliance by the allocating or subsidizing agency and/or its compliance monitoring agent(s)?

No  Yes (attach explanation)

Has the above-named entity failed to comply with provisions of Massachusetts law related to taxes, reporting of employees and contractors, and withholding of child support?

No  Yes (attach explanation)

Has the above-named entity ever been subject of a felony indictment or conviction?

No  Yes (attach explanation)

During the last 10 years, has the above-named entity ever been a defendant in a lawsuit involving fraud, gross negligence, misrepresentation, dishonesty, breach of fiduciary responsibility or bankruptcy?

No  Yes (attach explanation)

---

(print name)

---

(signature)

---

(date)

**Exhibit 26 – Form B (cont'd)**  
**Schedule of Real Estate Holdings for Managing Entities, Developers and Principal and Controlling Entities**

*The following information (particularly projects names and/or addresses) must correspond to the Financial Statements (Exhibits 30 and/or 31). Fill out one page for each agency/lender-financed property in which the applicable entity is or has ever been a borrower, Managing Entity or Principal or Controlling Entity. Fill out one page for each non-agency/lender property in which the applicable entity is or has been, at any time during the last 10 years, a borrower, Managing Entity or Principal or Controlling Entity. Managing Entities, Developers and Principal or Controlling Entities who are individual persons may exclude single family (1-4 unit) residences owned for personal use and not for investment or other commercial purposes.*

Name of person and entity completing form:

\_\_\_\_\_

Relationship of this person/entity to Borrower:

\_\_\_\_\_ Managing Entity: \_\_\_\_\_ Developer: \_\_\_\_\_ *Principal or Controlling Entity*

Relationship of this person/entity to owner of property on this schedule:

\_\_\_\_\_ Managing Entity: \_\_\_\_\_ *Principal*

Name of Property: \_\_\_\_\_ No. of Units: \_\_\_\_\_  
Property Address: \_\_\_\_\_ City: \_\_\_\_\_  
Name of Owner(s): \_\_\_\_\_

Relationship of Owner of This Property to the Mortgagor:

- Managing Entity       Developer       Principal or Controlling Entity

Year Purchased: \_\_\_\_\_  
Purchase Price: \_\_\_\_\_  
Current Assessed Value: \_\_\_\_\_  
Estimated Market Value: \_\_\_\_\_

Were any public subsidy(ies) used to finance this property?

- No       Yes  
*(please identify sources in attachment)*

First Mortgagee: \_\_\_\_\_  
Mortgagee's Address: \_\_\_\_\_  
Mortgagee's Contact/Telephone: \_\_\_\_\_  
Other Mortgagees (if any): \_\_\_\_\_

Initial Mortgage Amt. (each loan):			
Present Loan Balance (each loan):			

Annual Debt Service (each loan):			
Loan Maturity Date (each loan):			

Net Annual Income: \_\_\_\_\_

Annual Expenses: \_\_\_\_\_

Net Operating Income: \_\_\_\_\_

Annual Cash Flow (Deficit): \_\_\_\_\_

*(Equals Net Operating Income less Debt Service on all outstanding mortgages)*

Debt Service Coverage: \_\_\_\_\_

*(Equals Net Operating Income Divided by Debt Service)*

Comments:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## Exhibit 29: General Contractor's Profile

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Provide a resume for the General Contractor, including legal name of corporation or partnership; names of partners and/or officers; and year of incorporation or year business started. In addition, all contractor/builders must complete the following Questionnaire and Schedule of Recently Completed Work/Work in Process.

29:1 Indicate approximate dollar amount of bonding capacity authored in past three years:

\$

29:2 Name, Address, and Telephone Number of surety company:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

29:3 Indicate insurance company for builder's risk/all risk policy.  
Name, Address and Telephone Number:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

29:4 Indicate approximate amount of coverage obtained for last three years.

\$

29:5 Is the general contractor under probation or disbarment by any federal or state agency or authority from compliance violations of federal or state regulations or policies concerning equal employment opportunity or prevailing wage regulations?

Yes  No

If yes, describe.

\_\_\_\_\_  
\_\_\_\_\_

29:6 Is the general contractor a party to any contract that is in litigation or arbitration?

Yes  No

If yes, indicate claimant, project name, approximate amount of claim(s), nature of claim(s) and present status.

\_\_\_\_\_  
\_\_\_\_\_



# Exhibit 30

## Financial Statement and Credit Release

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Financial statements and credit reports of the mortgagor/borrower, its “Managing Entities”, and “Principal and/or Controlling Entities” will be reviewed to assess the financial condition of those entities and to determine whether the proposed mortgagor/borrower will have adequate working capital and net worth to meet equity and loan security requirements. Please refer to Exhibit 26 for definitions of Managing Entities and Principal and/or Controlling Entities.

**I. Mortgagor/borrower, Managing Entities and Principal or Controlling Entities which are organizations:**

For the mortgagor/borrower (if formed) and each Managing Entity and Principal or Controlling Entity which is an organization (e.g., corporation, partnership, limited liability company, or other organizational entity which may incur debt and own real estate under Massachusetts law), an audited financial statement for the three most recent fiscal years must be submitted as part of this Exhibit. *If the most recent audited financial statement is for a period ending more than one year from the date of the application*, then the entity must also submit an unaudited financial statement dated within 6 months of the application submission date. In addition, the treasurer or other appropriate officer of the entity must submit a signed certification (see below) that states that (1) the unaudited financial statement fairly represents the financial condition of the firm, (2) there have been no material adverse changes in net worth or liquidity since the date of the most recent audited financial statement; (3) no significant encumbrances have occurred since the date of the most recent audited financial statement; and (4) the sale, purchase or transfer of any and all major assets since the date of the most recent audited financial statement has been disclosed.

*If no audited financial statement exists on the entity*, and for entities that have not yet completed their initial fiscal year, the most recent unaudited statement must be submitted together with supporting documentation verifying assets of the entity. In addition, a certification from the treasurer or other appropriate officer must be submitted stating that (1) no audited financial statement exists for the entity; (2) the unaudited financial statement fairly represents the financial condition of the firm, (3) there have been no material adverse changes in net worth or liquidity since the date of the unaudited financial statement; (4) no significant encumbrances have occurred since the date of the most recent financial statement; and (5) sales, purchases or transfers of any major asset since the date of the unaudited financial statement have been disclosed.

The following must be filled out for the mortgagor/borrower (if formed) and each Managing Entity and Principal or Controlling Entity (use additional sheets as necessary):

- a) Name of entity: \_\_\_\_\_
- b) Nature of entity (circle one): Mortgagor/Borrower/Managing Entity/Principal or Controlling Entity.

Audited financial statements are attached for fiscal years ending

c) \_\_\_\_\_  
Check either (i), (ii) or (iii) as applicable:

\_\_\_\_ (i) The most recent audited financial statement is for a period ending less than one year from the date of the application.

\_\_\_\_ (ii) The most recent audited financial statement is for a period ending more than one year from the date of the application, and a six-month unaudited statement is attached, dated \_\_\_\_\_. In addition, the treasurer or other appropriate officer of the applicant entity hereby attests that, to the best of his/her knowledge, (1) the unaudited financial statement fairly represents the financial condition of the firm, (2) there have been no material adverse changes in net worth or liquidity since the date of the most recent audited financial statement; (3) no significant encumbrances have occurred since the date of the most recent audited financial statement; and (4) the sale, purchase or transfer of any and all major assets since the date of the most recent audited financial statement has been disclosed as follows:

\_\_\_\_\_  
\_\_\_\_\_

Signed: \_\_\_\_\_, its \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_ (iii) No audited financial statement exists on the entity. The most recent unaudited statement is attached, dated \_\_\_\_\_. In addition, the treasurer or other appropriate officer of the applicant entity hereby attests that, to the best of his/her knowledge, (1) the unaudited financial statement fairly represents the financial condition of the firm, (2) there have been no material adverse changes in net worth or liquidity since the date of the most recent unaudited financial statement; (3) no significant encumbrances have occurred since the date of the most recent unaudited financial statement; and (4) the sale, purchase or transfer of any and all major assets since the date of the most recent unaudited financial statement has been disclosed as follows:

\_\_\_\_\_  
\_\_\_\_\_

Signed: \_\_\_\_\_, its \_\_\_\_\_ Date \_\_\_\_\_

**II. Managing Entities and Principal or Controlling Entities who are individual persons:** For each Managing Entity and Principal or Controlling Entity which is an individual, the attached Personal Financial Statement and Credit Reference Authorization Forms must be submitted.

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## Credit Reference Authorization

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Note: This credit reference authorization must be submitted for each individual Managing Entity and Principal or Controlling Entity. Use additional sheets as necessary.

3:2 Name \_\_\_\_\_  
3:3 Home Address \_\_\_\_\_  
3:4 Home Phone \_\_\_\_\_  
3:5 Employer \_\_\_\_\_  
3:6 Position \_\_\_\_\_  
3:7 Business Address \_\_\_\_\_  
3:8 Business Phone \_\_\_\_\_  
3:9 Social Security Number \_\_\_\_\_

3:10 Are you presently in default on any loans? If yes, please attach an explanation.

Yes       No

3:11 Are there any judgments, liens or attachments against you? If yes, please attach an explanation.

Yes       No

3:12 Have you had property foreclosed upon, or given title in lieu thereof, in the past five years? If yes, please attach an explanation.

Yes       No

3:13 Have you ever been through bankruptcy or settled any debts for less than the amount owed? If yes, please attach an explanation.

Yes       No

3:14 Are you a maker, co-maker or guarantor on any financial obligation that is in default or has been demanded? If yes, please attach an explanation.

Yes       No

3:15 Have you failed to respond to a public filing such as a lien or a judgement? If yes, please attach an explanation.

Yes       No

I hereby attest under the pains and penalties of perjury that the above information is correct. Further, I hereby give my consent for the agency/lender and its assigned Credit Bureau(s), to have any and all information regarding my employment, checking and/or savings accounts, credit obligations, and all other credit matters which they may require in connection with my application for financing through said lenders/agencies. This form *may be* reproduced, and that copy shall be as effective as the original consent that I signed.

I am aware that the assigned Credit Bureau may call me to clarify information obtained in my credit history or application, in order to expedite the process of the application.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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## Individual Financial Profile

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As of: \_\_\_\_\_ For: \_\_\_\_\_  
(Statement date) (Individual's Name)

**Statement date must be within 6 months of the application date.**

Note: Complete Part B, Schedules 1 and 2, and carry forward the amounts to Part A. Enter the cash values in Part A from the documents described under Verifications, and attach the documents. The documents must confirm the account balance on or before the above "As of Statement Date." Complete the market values from estimate of value or appraisals. Attach the documentation described under Verifications for the market value of wholly owned businesses and value of partnership interest. Accounts listed without the required verification or schedules will not be considered in the Working Capital and Net Worth calculations.

Schedules 1 and 2 Required For:

- 1.) Mortgages on property - Schedule 1
- 2.) Mortgages on unimproved land - Schedule 1
- 3.) Notes/accounts receivable - Schedule 2

If applying to the Massachusetts Housing Finance Agency the following attachments must be included:

<u>Account</u>	<u>Verifications - Must Be Attached</u>
Cash deposits	Copies of bank statements/passbooks
Marketable securities	Copies of broker statements
Individual retirement accounts	Copies of IRA statements
Cash surrender value of insurance	Copies of statements from insurance co.
Note receivable	Copies of notes and complete Schedule 2
Wholly owned businesses	Copies of company balance sheet
Value of partnership interest	Copies of company balance sheet and percentage of ownership

<u><b>ASSETS</b></u>		<u><b>LIABILITIES</b></u>	
		<i>Monthly Payment</i>	<i>Current Balance</i>
Cash Deposits	\$ _____		\$ _____
		Mortgage on Personal Residences (Schedule 1)	
Marketable Securities	_____		_____
		Mortgage on Rental Property (Schedule 1)	
Individual Retirement Accounts	_____		_____
		Mortgage on Unimproved Land (Schedule 1)	
CSV Life Insurance	_____	Loans Secured by:	_____
		_____	_____
		_____	_____
Notes Receivable (within 1 year, Schedule 2)	_____	Unsecured Loans	_____
Accounts Receivable (within 1 year, Schedule 2)	_____	Revolving/Charge Accounts	_____
	_____		_____
<b>Subtotal of Cash Values</b>	<b>\$ _____</b>		
	=====		
Accounts Receivable (Schedule 2, future payments)	\$ _____	<b>Total Monthly Payments</b>	\$ _____
Personal Residences	_____	<b>Total Current Balance</b>	\$ _____
Rental Property	_____		
Unimproved Land	_____		
Net Worth of Wholly Owned Businesses per Balance Sheet	_____		
Value of Partnership Interests per Balance Sheet	_____		
Autos, Boats, Etc.	_____		
<b>Subtotal of Market Values</b>	<b>\$ _____</b>		



**PART B**

<b>SCHEDULE #1: Property Owned</b>		Code R = Rental Property Code P = Personal Residence Code U = Unimproved Land			
Address of Property	Code	Mortgagee	Market Value	Monthly Payment	Current Balance
<b>TOTALS</b>			\$	\$	\$

<b>SCHEDULE #2: Notes/Accounts Receivable</b>			
Due From	For	Amount of Payment Due Within One Year	Dates and Amounts of Future Annual Payments
<b>TOTALS:</b>		\$	\$



# Exhibit 32: Individual Financial Profile

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**Note:** *This form is to be used by applicants to MHFA only.*

As of: \_\_\_\_\_ For: \_\_\_\_\_  
(Statement Date) (Individual's Name)

**Statement date must be within 6 months of the application date.**

Note: Complete Part B, Schedules 1 and 2, and carry forward the amounts to Part A. Enter the cash values in Part A from the documents described under Verifications, and attach the documents. The documents must confirm the account balance on or before the above "As of Statement Date." Complete the market values from estimate of value or appraisals. Attach the documentation described under Verifications for the market value of wholly owned businesses and value of partnership interest. Accounts listed without the required verification or schedules will not be considered in the Working Capital and Net Worth calculations.

Account

Cash deposits  
Marketable securities  
Individual retirement accounts  
Cash surrender value of insurance  
Note receivable  
Wholly owned businesses  
Value of partnership interest

Verifications - Must Be Attached

Copies of bank statements/passbooks  
Copies of broker statements  
Copies of IRA statements  
Copies of statements from insurance co.  
Copies of notes and complete Schedule 2  
Copies of company balance sheet  
Copies of company balance sheet and percentage of ownership

Schedules 1 and 2 Required For:

- 1.) Mortgages on property - Schedule 1
- 2.) Mortgages on unimproved land - Schedule 1
- 3.) Notes/accounts receivable - Schedule 2

**PART A**

<u>ASSETS</u>		<u>LIABILITIES</u>	
		<i>Monthly Payment</i>	<i>Current Balance</i>
Cash Deposits	\$ _____		
		Mortgage on Personal Residences (Schedule 1)	\$ _____
Marketable Securities	_____	Mortgage on Rental Property (Schedule 1)	_____
Individual Retirement Accounts	_____	Mortgage on Unimproved Land (Schedule 1)	_____
CSV Life Insurance	_____	Loans Secured by:	_____
		_____	_____
Notes Receivable (within 1 year, Schedule 2)	_____	Unsecured Loans	_____
Accounts Receivable (within 1 year, Schedule 2)	_____	Revolving/Charge Accounts	_____
<b>Subtotal of Cash Values</b>	<b>\$ _____</b>		
	<b>=====</b>		
Accounts Receivable (Schedule 2, future payments)	\$ _____	<b>Total Monthly Payments</b>	\$ _____
Personal Residences	_____	<b>Total Current Balance</b>	\$ _____
Rental Property	_____		
Unimproved Land	_____		
Net Worth of Wholly Owned Businesses per Balance Sheet	_____		
Value of Partnership Interests per Balance Sheet	_____		
Autos, Boats, Etc.	_____		
<b>Subtotal of Market Values</b>	<b>\$ _____</b>		

**PART B**

<b>SCHEDULE #1: Property Owned</b>		Code R = Rental Property Code P = Personal Residence Code U = Unimproved Land			
Address of Property	Code	Mortgagee	Market Value	Monthly Payment	Current Balance
<b>TOTALS</b>			\$	\$	\$

<b>SCHEDULE #2: Notes/Accounts Receivable</b>			
Due From	For	Amount of Payment Due Within One Year	Dates and Amounts of Future Annual Payments
<b>TOTALS:</b>		\$	\$

