

## **ARRA EXCHANGE ASSISTANCE PRECLOSING AND CLOSING INDEX**

### **PRECLOSING DOCUMENTS THAT MUST BE PROVIDED WHEN THE AWARD LETTER IS RETURNED, IF NOT PREVIOUSLY PROVIDED.**

1. Financial Statements of proposed Guarantor(s)
2. Draft Commitment for Title
3. Proposed Third Party Escrow Agreements, if Escrows are to be held by an entity other than PHFA
4. Narrative Describing the Proposed Funding and Disbursement of Ancillary Funding Sources
5. Draft Amended and Restated Limited Partnership Agreement
6. Project Summary and ARRA Job Information Estimate

### **PRECLOSING DOCUMENTS THAT MUST BE SUBMITTED TO PHFA PRIOR TO THE SCHEDULING OF CLOSING**

#### ***TAX CREDITS/DEVELOPMENT***

- \_\_\_\_\_ Final Tax Credit Worksheet
- \_\_\_\_\_ Final PHFA Spreadsheet
- \_\_\_\_\_ Certification or Other Evidence of Inability to Find an Investor
- \_\_\_\_\_ Carryover Allocation Agreement

#### ***MANAGEMENT***

- \_\_\_\_\_ Management Plan
- \_\_\_\_\_ Lease with Accessible Units Addendum

## **PRECLOSING DOCUMENTS THAT MUST BE SUBMITTED TO PHFA FIVE (5) DAYS PRIOR TO THE SCHEDULED CLOSING**

### ***TECHNICAL SERVICES***

- \_\_\_\_\_ Final Construction Cost Breakdown (Section 2.03.B of the 2009 PHFA Submission Guide for Architects) - signed by General Contractor, Owner and PHFA\*
- \_\_\_\_\_ Fully executed Construction Contract with PHFA Addendum\*
- \_\_\_\_\_ Original Payment Bond and Performance Bond with PHFA Identified as Dual-Obligee (PHFA Forms) or Unconditional and Irrevocable Letter of Credit\*
- \_\_\_\_\_ Signed Architect's Certification of Compliance with Design Requirements for Accessible Housing (Section 3.08 of the 2009 PHFA Submission Guide for Architects)\*
- \_\_\_\_\_ Fully executed Architect(s) Contract\*
- \_\_\_\_\_ 3 complete sets of Final Plans & Specifications\*
  - Each drawing sheet must be sealed by the design professional responsible for its preparation
  - The front cover sheet of each set of drawings and specs must be signed and dated by the Owner, Contractor and Architect (space shall be provided for PHFA to sign)
  - Each sheet of **one** set of drawings must be initialed by the Owner, Contractor and Architect (This set will be forwarded to the Contractor to be kept at the job site)
  - If any addenda were issued, each sheet must be initialed by the Owner, Contractor and Architect and attached to each specification manual
  - The wage rate determination, if applicable, must be bound into the specification manual
- \_\_\_\_\_ Building Permit(s), if not already submitted

\* With original signatures

### ***FINANCE***

- \_\_\_\_\_ Initial Payout Application (with all back-up documentation evidencing the payout request, including, but not limited to, invoices, cancelled checks, receipts and all other related documents)

### ***MANAGEMENT***

- \_\_\_\_\_ Insurance Certificates & Policies (with Agency named Mortgagee, Additional Insured & Loss Payee)
  - (a) Builder's Risk
  - (b) Property and General Liability
  - (c) Flood Insurance, if applicable
  - (d) Boiler and machinery, if applicable
  - (e) Architect's Insurance
  - (f) General Contractor's Insurance
- \_\_\_\_\_ Fully executed Management Agreement (and Approval of Agent and Fee)

**ARRA EXCHANGE ASSISTANCE CLOSING INDEX**  
*\* all documents on this list must be submitted and approved  
no later than five (5) days prior to the scheduled Closing*

1. PHFA ARRA Commitment/Award Letter
2. ARRA Exchange Assistance Agreement
3. PHFA Financial Spreadsheet (to be used as exhibit B)
4. Indenture of Restrictive Covenants Low Income Housing Tax Credits and ARRA
5. Security Documents
  - (a) Open-End PHFA Mortgage & Security Agreement
  - (b) UCCs
  - (c) Note
  - (d) Guaranties
6. Assignment of Agreements Affecting Real Estate
7. Disbursement Agreement (if applicable)
8. Partnership Organizational Certification and Amended and Restated Limited Partnership Agreement
9. Opinion of Mortgagor's Counsel (similar to PennHOMES opinion)
10. Commitment for Title Insurance and Title Binder
11. Deed
12. Waiver of Liens for General Contractor (if applicable)
13. Tax Identification Number (IRS W-9 Form)
14. IRS Form CP575 – Notice of New Employer Identification Number Assigned or IRS Letter 147C
15. Ancillary Funding Documents

\_\_\_\_\_ HRA Note, Mortgage and Rider, (check if applicable)

\_\_\_\_\_ PennHOMES Note, Mortgage and Regulatory Agreement, (check if applicable)

\_\_\_\_\_ HUD Financing Documents, (check if applicable)

\_\_\_\_\_ Third Party \_\_\_\_\_ (identify party and check if applicable)