

**Tab 37 Statement of Qualification under the Request for Proposals**

Applicants must provide a brief narrative of how the proposed development meets each of the criteria set forth in the Request for Proposals.

**Tab 38 Statement of Qualification for Tax Exempt Financing**

Applicants must describe how the financing structure and plan qualifies under Section 147 of the Internal Revenue Code. (The Agency may also require submission of an opinion of qualified counsel that the development qualifies as a tax-exempt qualified residential rental facility.)

**Tab 39 Statement of Qualification for Tax Credits**

Applicants must describe how the proposed development will qualify for Tax Credits under Section 42 of the Internal Revenue Code of 1986, as amended. (The Agency may also require submission of an opinion of qualified counsel that the development qualifies under Section 42 of the Code.)

**Tab 40 Letter Outlining Bond Financing Strategies**

Applicants must include a letter, addressed to the Agency, signed by both the owner, general partner, or sponsor and the proposed bond issuer outlining the bond financing structure and identifying each of the following (with names, addresses, and phone numbers):

- 1) The proposed bond issuer (if other than PHFA);
- 2) Development ownership entity and principal partners or guarantors;
- 3) Bond counsel to the issuer;
- 4) Underwriters or placement agents, if any;
- 5) Underwriter's counsel, if any; and
- 6) All other entities involved in the financing (i.e., rating agencies; bond insurer; letter of credit bank; and credit enhancement entity).

**Tab 41 Qualification of Bond Financing Team**

Applicants must provide qualification of the bond financing team including a description of previous experience in low income housing finance.

**Tab 42 Evidence of Bond Rating**

In the event the Agency is not the bond issuer, evidence of an investment quality rating of the bonds from one of the nationally recognized rating agencies (or otherwise meeting PHFA criteria to ensure that bonds are maximizing and reasonably achieving market opportunities) must be submitted prior to closing.