



**OHFA Request for Payment and Status of Funds
Checklist
Tax Credit Exchange, Tax Credit Assistance,
Neighborhood Stabilization Program, and HDAP**

1. Completed OHFA Request for Payment and Status of Funds for the appropriate funding source with original signatures (TCAP, TCE, NSP or HDAP).
2. Detailed AIA G702/703 with original signatures
 - a. Agrees with the AIA Construction Contract
 - b. Agrees with Att. D to the Tax Credit Exchange/Tax Credit Assistance Funding Agreement.
3. List of who is being paid and the amount due for the current draw (GC, subs with respect to the construction/invoices for other).
4. After the first draw, lien waivers for all OHFA disbursements in connection with the previous draw.
 - a. If Title Insurance is in place, the project must provide any Title Endorsements.
 - b. If lender is being repaid, evidence the payment has been made to the lender.
5. Copy of the lender's/HUD/RD's draw inspection report OR email from the lender's inspector stating 1) draw amount, 2) period ending date of the AIA G702/703, 3) affirmative statement approving the draw, and 4) anticipated date the draw inspection report will be available. NOTE: subsequent draws will not be released until the draw inspection report has been received and reviewed by OHFA.
6. Narrative signed by the owner describing the nature and reason for the change order and the AIA G701 signed by the owner, architect and general contractor. Supporting documentation (invoices, etc.) will not be required unless stated in advance. However, OHFA may request this at a later date.
7. Most recent Field Inspection Report from the Syndicator, if applicable.

Items to Remember

1. Make sure to use the correct draw form (Request for Payment and Status of Funds Report) for the source of funds:
 - a. Tax Credit Assistance Program
 - b. Tax Credit Exchange Program
 - c. Neighborhood Stabilization Program
 - d. HDAP – does not change
2. Projects may only draw once a month. If drawing from two different funding sources (TCAP & TCE), both must be submitted at the same time.
3. AIA Forms and the OHFA Draw Form must have all original signatures.
4. AIA Form must be detailed and must agree with the Schedule of Values on the AIA Contract. Changes to the Attachment D must be approved before a draw is submitted to OHFA.
5. Draw for the Current Period Only. The only exception will be for the first draw when the project is paying off a pre-development loan (for eligible costs) or any expenses incurred to date.
6. Invoices will be required for costs not included in the AIA Contract.
7. OHFA will not fund for materials stored off-site unless arrangements were made prior to closing.
8. OHFA does have two weeks to process draw requests, starting from the point at which OHFA receives a complete and accurate draw request.
9. Draws will be held if OHFA has requested documentation/reports which have not been received.
10. OHFA must be notified of any significant changes to the construction schedule.