

HDAP CHECKLIST

PROJECT: _____ **TRACKING NO:** _____
BORROWER: _____
LOAN: \$ _____
DATE: _____
(Program Type)

A. DUE DILIGENCE DOCUMENTATION (CHECKLIST ITEMS)

**All Due Diligence / Checklist items MUST BE submitted at one time to OHFA in a labeled, three (3)- ring binder, with each document indexed and tabbed accordingly, or on a labeled CD with each document identified by name. Any documents received that are not in the format requested will be returned, which shall cause a delay in processing the loan.*

Letters

1. Formal written request to close letter from either the HDAP Recipient or from the General Partner / Managing Member of the Project Owner, if they are not the same entity, as defined in the Funding Agreement.
2. Formal written notification of and request for approval of any substantive changes to the Project, if they have not previously been reported to and approved of by OHFA. Substantive Changes include, but are not limited to: a) changes in HDAP Recipient, Project Owner or Members or Partners thereof, General Contractor or any other member of the development team; and/or b) changes to the Project (ie; number of units, location of units, and significant changes/loss in amount or source of funding, etc.).

Property Information

3. Recorded deed or long-term lease for each real estate parcel;
4. Roster of street addresses, parcel numbers and legal descriptions of project land;
5. Title Insurance Commitment/Policy, with Lien Search Report;
6. Hazard Insurance (Property/Builders' Risk and Liability with OFHA named as Mortgagee or additional insured)
7. Flood Zone Designation;
8. Residential Zoning Designation;
9. Building Permits;
10. Environmental Release letter from LJB or ODOD/OHCP (LIHTC projects only; n/a to Bond and non-HC projects); and
11. Construction Contract executed by Project Owner and General Contractor. Financing Information
12. Construction Lender loan commitment letter, or executed documents, if construction financing has already closed;

13. ALL Permanent Lender loan commitment letters, or executed documents, if permanent financing has already closed. NOTE: OHFA does not know what financing a Borrower already has in place, so we must rely on the Borrower to provide ALL permanent financing information to us with the HDAP submittal, in the form referenced in Section "A" above.
14. Equity Commitment Letter or fully executed Limited Partnership Agreement / Operating Agreement if equity provider has been admitted as a Limited Partner or Investor Member; and
15. Government, non-profit or other sources of financing commitment letters, or executed documents, if already closed.

Organizational Information

16. HDAP Recipient's most recently executed and filed organizational documents (e.g. Articles of Incorporation, Code of Regulations and Good Standing Certificate; Articles of Organization, Operating Agreement and Full Force & Effect Certificate; Certificate of Limited Partnership and Limited Partnership Agreement)
17. Project Owner's most recently executed and filed organizational documents (e.g. Articles of Incorporation, Code of Regulations and Good Standing Certificate; Articles of Organization, Operating Agreement and Full Force & Effect Certificate; Certificate of Limited Partnership and Limited Partnership Agreement)
18. Borrower's Board of Trustees/Directors resolutions authorizing the acceptance of OHFA's loan and identifying person(s) authorized to execute loan documents
19. Project Owner's Board of Trustees/Directors resolutions authorizing the acceptance of OHFA's loan and the giving of a mortgage against the project as collateral, and identifying person(s) authorized to execute loan documents.

Special Conditions

20. "As-is" appraisal evidencing the value of the land prior to closing
 - A representative of the HDAP Recipient must meet with the OHFA Project Administration staff to discuss the role of the recipient during the construction phase, and what OHFA will expect of the recipient during this period.
 - None

Special Conditions are listed on the "Closing the HDAP" information sheet attached to the HDAP Funding Agreement and repeated on the last page of "Attachment A" of your Funding Agreement. The items listed therein must be included in your loan closing submission.

B. IMPORTANT NOTES

1. Some requirements may not be applicable to your specific project; please call if you have questions.
2. Your draw request will not be processed until after OHFA has received signed closing documents and proof that the Mortgage, Assignment of Mortgage and Restrictive Covenant have been filed.
3. In order to process your draw request, OHFA needs the Draw Form with the original signature (no photocopies) and accompanying documentation. **It takes approximately two to three weeks to get the HDAP funds after processing begins.**

4. Plan ahead if you must have the money or closing documents by a specific date (e.g. bond or HOPE VI closings) and advise OHFA of such timing.
5. [PLEASE FILL IN THE CONTACT INFORMATION AT THE BOTTOM OF THIS PAGE.](#)

C. CLOSING DOCUMENTS

(Prepared / Distributed by OHFA as applicable for and signature)

1. [] Project Owner Note;
2. [] Project Owner Mortgage;
3. [] HDAP Note;
4. [] HDAP Construction Loan Agreement;
5. [] HDAP Restrictive Covenant or Homeownership Compliance Agreement;
6. [] Priority Mortgage Lender Consent to HDAP Restrictive Covenants;
7. [] Assignment and Security Agreement; and
8. [] Assignment of Mortgage.

OHFA

Contact Person: _____

E-mail: _____

Business Phone: _____

Fax: **Fax: 614.466.0606**

Borrower's Contact

Contact Person: _____

E-mail: _____

Business Phone: _____

Fax: _____

[X] = Docs rec'd ■ = Docs still needed ⊕ = Additional docs needed ■ = Special Conditions for review.