

Loan Closing Due Diligence/Table of Contents

DL Contract #

CMTS#5361

Application #

Awardee/Borrower:

Development Name:

Population Served: General

Table Funding:

Amount Requested:

Direct Loan Source: HOME

Projected Closing Date:

Activity Type: New Construction

COLLECTED BY MF DIRECT LOAN STAFF UPON AWARD

<input type="checkbox"/>	TAB 1A	Title Commitment from application
<input type="checkbox"/>	TAB 2A	Purchase Contract and any amendments/ Site Control Documentation from application
<input type="checkbox"/>	TAB 3	Organizational Chart from application
<input checked="" type="checkbox"/>	TAB 4A	Applicant Info, Development Narrative, Evidence of Zoning & Utilities from application
<input checked="" type="checkbox"/>	TAB 5	Development Team from application
<input type="checkbox"/>	TAB 6A	S&U, Rent Schedule, Dev. Cost Schedule, and Term Sheets from application
<input checked="" type="checkbox"/>	TAB 7A	Initial REA Underwriting Report (from TDHCA)
<input type="checkbox"/>	TAB 8	Board Action Request recommending award from TDHCA Board Book <i>and</i> relevant pages of Board transcript

MUST BE PROVIDED AFTER AWARD/PRIOR TO CLOSING

<input type="checkbox"/>	TAB 1B	Title Commitment prior to closing (not older than 90 days from date of closing)	
<input type="checkbox"/>	TAB 2B	Purchase Contract Amendments/ Closing Statement from land acquisition	
<input type="checkbox"/>	TAB 4B	Zoning Updates (ie: approval of requested zoning change) (if applicable)	
<input type="checkbox"/>	TAB 6B	Updated financing exhibits: **Must be submitted at least 45 days prior to anticipated closing date**	
		<input type="checkbox"/> Sources & Uses	<input type="checkbox"/> Dev. Cost Schedule
		<input type="checkbox"/> Annual Op. Expenses	<input type="checkbox"/> Proforma
		<input type="checkbox"/> Rent Schedule	<input type="checkbox"/> Debt and Equity term sheets
<input type="checkbox"/>	TAB 7B	Direct Loan Closing Memo to REA Underwriting Report Provided by TDHCA	
<input type="checkbox"/>	TAB 9	Borrower's/Corporate Resolution identifying who has ability to execute documents in connection with loan	
<input type="checkbox"/>	TAB 10A	Executed Award Letter & Loan Term Sheet	
<input type="checkbox"/>	TAB 11	SOS Docs for Borrower and Controlling Entities confirming signature block-- Completed by TDHCA	
<input type="checkbox"/>	TAB 12	<input type="checkbox"/> HCS Access Form	<input type="checkbox"/> Usernames assigned/updated Provided by TDHCA
<input type="checkbox"/>	TAB 13	<input type="checkbox"/> Direct Deposit Authorization Form	<input type="checkbox"/> Direct Deposit set up with Accounting/ Comptroller (need completed routing sheet for Contract as well) Completed by TDHCA
<input type="checkbox"/>	TAB 14	<input type="checkbox"/> Application for TX ID Number Form	
<input type="checkbox"/>	TAB 15	Closing Reservation Form	
<input type="checkbox"/>	TAB 16	DUNS Number/ SAM.gov registration confirmation for borrower entity (must be set for public view)	
<input type="checkbox"/>	TAB 17	Environmental Clearance (provided by TDHCA if applicable (HOME, NHTF, or NSP1 PI) Contact Cynthia Zbranak at 512-475-0430 or cynthia.zbranak@tdhca.state.tx.us)	
<input type="checkbox"/>	TAB 18	Site & Neighborhood Clearance (completed by TDHCA if applicable (New Construction HOME or NHTF))	
<input type="checkbox"/>	TAB 19	Uniform Relocation Assistance documentation (if applicable (Rehab/Demolition/Reconstruction/Adaptive Reuse with HOME, NSP1 PI, or NHTF) please contact Carmen Roldan at 512-475-2215 or carmen.rolدان@tdhca.state.tx.us if you have any questions)	
<input type="checkbox"/>	TAB 20	811 PRA Owner Participation Agreement executed (if applicable, for development indicated in Board action) please contact Spencer Duran at 512-475-1784 or spencer.duran@tdhca.state.tx.us if you have any questions	
<input type="checkbox"/>	TAB 21	SAM.gov search print-out confirming General Contractor not debarred Completed by TDHCA	
<input type="checkbox"/>	TAB 22A	Draft Owner/Contractor Agreement **Must be submitted at least 45 days prior to anticipated closing date**	
<input type="checkbox"/>	TAB 23A	Draft Contractor/Sub Contractor Agreement (if applicable: Nonprofit GC and for-profit prime subcontractor)	
<input type="checkbox"/>	TAB 24A	Draft Owner/Architect Agreement	
<input type="checkbox"/>	TAB 25A	Draft Limited Partnership Agreement **Must be submitted at least 45 days prior to anticipated closing date**	

MUST BE PROVIDED AT LEAST 30 DAYS PRIOR TO CLOSING

<input type="checkbox"/>	TAB 10B	Executed Multifamily Direct Loan Contract— Provided by TDHCA
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DL Contract #	CMTS#5361	Application #
<input type="checkbox"/> TAB 22B	Final Owner/Contractor Agreement with Federal Labor Standards Provisions (HUD form 4010) attached and referenced to as an attachment in the Owner/Contractor Agreement if Davis Bacon applies (if ≥ 12 HOME Units or ≥ 8 NSPI PI Units)	
<input type="checkbox"/> TAB 23B	Final Contractor/Sub Contractor Agreement (if applicable) with Federal Labor Standards Provisions (HUD form 4010) attached and referenced to as an attachment in the Owner/Contractor Agreement if Davis Bacon applies (If ≥ 12 HOME Units or ≥ 8 NSPI PI Units)	
<input type="checkbox"/> TAB 24B	Final Owner/Architect Agreement	
<input type="checkbox"/> TAB 26	Loan Closing Conditions per REA UW Report as follows:	
<input type="checkbox"/> TAB 27	Board approved post-award application and/or Direct Loan terms amendments (if applicable)	
<input type="checkbox"/> TAB 28	Survey (must be certified to all lenders (including TDHCA) and title company, and include floodplain designation) and copy of Recorded Plat (if applicable)--	
<input type="checkbox"/> TAB 29	Labor Standards Officer (LSO) Form (if applicable (12 or more HOME units or 8 or more NSPI PI units))	
<input type="checkbox"/> TAB 30	Pre-construction conference with Carmen Roldan, Senior Davis Bacon Specialist. Please contact Carmen Roldan, Carmen.roldan@tdhca.state.tx.us , 512-475-2215 to schedule the pre-construction conference or discuss documentation needed for issuance of an Davis Bacon Exemption Notice.	
<input type="checkbox"/> TAB 31	Loan Amortization -- Completed by TDHCA	
<input checked="" type="checkbox"/> TAB 32	Final Direct Loan Unit Calculation (provided by TDHCA)-- Completed by TDHCA	
<input type="checkbox"/> TAB 33	Closing Instructions (provided by TDHCA)-- Completed by TDHCA	
<input type="checkbox"/> TAB 34	****Please upload substantially final Plans and Specs to the HTTP File Server folder (app #) within 30 days prior to closing and notify construction.inspections@tdhca.state.tx.us **** Please notify me once this has been uploaded.	
TO BE PROVIDED BY BORROWER BY CLOSING		
<input type="checkbox"/> TAB 25B	Fully executed Amended and Restated Limited Partnership Agreement	
<input type="checkbox"/> TAB 35	Payment and Performance Bond or equivalent guarantee approved by TDHCA (if applicable (MF Direct loan is in a first lien position))	
<input type="checkbox"/> TAB 36	Borrower Liability Insurance Certificate with TDHCA shown as additional insured and address to show PO Box 13941, or 221 E 11 th Street Austin, TX 78701	
<input type="checkbox"/> TAB 37	Property and Casualty Insurance Cert with TDHCA as Mortgagee and Loss Payee(if applicable (existing property)) and address to show PO Box 13941, or 221 E 11 th Street Austin, TX 78701	
<input type="checkbox"/> TAB 38	Contractor Insurance Cert. (Liability & Risk w/TDHCA as Mortgagee & Loss Payee and Worker's Comp) and address to show PO Box 13941, or 221 E 11 th Street Austin, TX 78701	
<input type="checkbox"/> TAB 39	Building Permits	
<input type="checkbox"/> TAB 40	Notice to Proceed. Borrower must receive a Notice to Proceed (≥8 NSPI PI units or ≥12 HOME units) – if subject to Davis-Bacon <i>or</i> NTP-Davis Bacon Exemption Notice if the development is HOME or NSPI PI-funded and will not be subject to Davis Bacon from the Department – prior to the start of any construction activities and/or prior to disbursements of funding for construction related activities. *N/A, regardless of number of HOME or NSPI PI units, if there is a HUD-insured loan in first lien position.	
POST-CLOSE—To be uploaded to HCS at contract level and CMTS-numbered Loan Closing folder (MF staff only)		
<input type="checkbox"/> TAB 41	Executed Settlement Statement	
<input type="checkbox"/> TAB 42	NOTE	
<input type="checkbox"/> TAB 43	LURA	
<input type="checkbox"/> TAB 44	CLA	
<input type="checkbox"/> TAB 45	CD from Title Company (for Loan Closing folder only)	

NOTES:
