

CHFA FINAL CLOSING LIST

DATE:

CHFA DEV. NO.:

LOAN AMOUNT:

INITIAL CLOSING DATE:

DEVELOPMENT NAME:

DEVELOPMENT ADDRESS:

M = MORTGAGOR:

ML = MORTGAGOR LEGAL:

CU = CHFA UNDERWRITER:

CL = CHFA LEGAL:

CA = CHFA ASSET MANAGEMENT:

CT = CHFA TECHNICAL SERVICES

	Item	Responsible For Delivery	Responsible To Approve/ Finalize	Approved	Comments
1.	Maximum Mortgage Letter	CU	CT		
2.	Mortgagor Organizational Document Amendments (<i>if applicable</i>)	ML	CL		
3.	Mortgagor Certificate of Legal Existence	ML	CL		
4.	D.R.S. "No Tax Due Letter" re: Mortgagor	ML	CL		
5.	UCC Search re: Mortgagor (<i>state of entity formation</i>)	ML	CL		
6.	Attorney's Opinion Letter	ML	CL		
7.	Syndicator Proceeds Opinion Letter	ML	CL		
8.	Mortgagee Title Insurance Policy Endorsement	ML	CL		
9.	Modification Agreement (<i>if applicable</i>)	CL	ML/CL		
10.	Mortgagor Certification for Final Closing [CHFA Form]	CL	ML/CL		
11.	Termination of Capital Contribution Escrow	CL	ML/CL		
12.	Termination of any other Escrow Disbursement Agreement(s) (if necessary)	CL	ML/CL		
13.	Current Paid Property Tax Receipt	M	CA		
14.	Current Rent Roll (certified by Mortgagor as true and correct)	M	CA		
15.	Permission to Occupy	M	CT		
16.	Ground Lessor Estoppel Certificate (<i>if applicable</i>)	M	CL		
17.	Property Insurance Policy Update, Paid Receipt (1 year in advance)	M	CA		
18.	Copy of current Management Agreement (and amendments)	M	CA		
19.	Confirmation of General Contractor Affirmative Action Compliance	M	CU		
20.	Confirmation of LIHTC Program Compliance from Spectrum: a. As to Tenant Income b. As to Owner's Certificate of Continuing LIHTC Program Compliance	M	CA		

	Item	Responsible For Delivery	Responsible To Approve/ Finalize	Approved	Comments
21.	Release of Retainage Sign-Off Memo as to: <ul style="list-style-type: none"> - Certificate of Occupancy - As-Built Plans/Drawings and Specifications - Warranties of Specified Building Components - Confirmation of Environmental Compliance 	M	CT		
22.	As Built Survey (2 copies)	M	CT		
23.	Certificate of General Contractor [CHFA Form]	M	CT		
24.	Owner's Tax Compliance Certification [CHFA Form]	M	Tax Credit		
25.	Affidavit of Syndication Proceeds [CHFA Form]	M	Tax Credit		
26.	Form 8609	M	Tax Credit		
27.	Accountant's 90/10 Letter	M	CU		
28.	Certification of Mortgagor [CHFA Form]	M	CU		
29.	Finance Confirmation that Loan Payments are Current	Finance	CU		
30.	Confirmation from Other Lenders that Loan Payments are Current	M	CU		
31.	Mortgagor's Statement of Escrows and Deposits	M/CU	CU		
32.	Application for Final Advance	CU	CU		
33.	Confirmation Very Low Income Construction Employment Policy was Complied with (if applicable)	M	CU		
34.	Such additional documents or information as Lender deems necessary or desirable a. SEEC Form 10 (<i>if not obtained at Initial Closing</i>)	M			

*****NOTE: If this is a HUD risk sharing development, please add:**

- **HUD Firm Approval Letter (Risk Sharing)**
 - a. **HUD Mortgage Endorsement**
- **HUD Certification**
 - a. **Ascertain first years MIP insurance payment (has it been collected)**
- **Amendment to Promissory Note**
- **Mortgage Deed and Covenant of Compliance and Regulatory Agreement Modification Agreement (use only if RS-M and RS-RA were not used at initial closing)**
- **Contractor's Certification Concerning Labor Standards and Prevailing Wage Requirements**

Opinion letters can be found in master text area

OL-SYND - Syndication Proceeds Opinion

OL-Finial - Final Closing Opinion

CERTIFICATION OF MORTGAGOR

TO: CONNECTICUT HOUSING FINANCE AUTHORITY

RE: PROJECT NUMBER: _____

PROJECT NAME: _____

LOCATION: _____

In order to induce the Authority to advance the balance of mortgage proceeds at final closing, and with the intent that the Authority rely upon the statements hereinafter set forth, the undersigned makes the following certifications:

1. That it has received the sum of \$_____ which when added to the final advance will total \$_____, constituting the full amount of the mortgage for this project.

2. That construction of the project is substantially complete and is in accordance with the plans and specifications approved by the Connecticut Housing Finance Authority; that said mortgage is a good and valid first lien on the property therein described; that the property is free and clear of all liens other than that of subject mortgage; that all outstanding unpaid obligations contracted by or on behalf of the mortgagor entity directly or indirectly, in connection with the mortgage transaction, the acquisition of the property, or the construction of the project are listed below:

*a. CHFA approved notes (copies attached)

\$ _____

b. Due the general contractor

\$ _____

*c. Other

\$ _____

3. That, except for the amounts due on notes listed in item a. of paragraph 2 above, the undersigned agrees to pay the foregoing obligations in cash and to furnish the Authority with receipts, or other evidence of payment satisfactory to the Authority, within forty-five (45) days following receipt of the final advance of mortgage proceeds.

Mortgagor

By: _____
Title

Date: _____

(*NOTE: If the space provided is inadequate to list all unpaid obligations, insert the total in each category and attach itemizations. If there are no outstanding obligations, so state.

CERTIFICATE OF GENERAL CONTRACTOR

To: CONNECTICUT HOUSING FINANCE AUTHORITY

Re: PROJECT NUMBER: _____

PROJECT NAME: _____ (the "Project")

LOCATION: _____

The undersigned, as general contractor of the above Project, makes the following certifications:

1. That the construction is in accordance with the drawings and specifications which were approved by the Connecticut Housing Finance Authority (the "Authority").
2. That the construction is in compliance with the CHFA Multifamily Design, Construction and Sustainability Standards.
3. That all outstanding unpaid obligations contracted by or on behalf of the undersigned in connection with the construction are listed below. (If space below is inadequate, continue listing on an attached sheet and so note.)

- | | |
|----------|----------|
| a. _____ | \$ _____ |
| b. _____ | \$ _____ |
| c. _____ | \$ _____ |
| d. _____ | \$ _____ |
| e. _____ | \$ _____ |

4. That, except for unfinished work covered by an approved escrow deposit approved by the Authority, the undersigned agrees to pay the foregoing obligations in cash and to furnish the Authority with receipts, or other evidence of payment satisfactory to the Authority, within fifteen (15) days following receipt of payment from owner.
5. That the undersigned has been paid in full for all work or services performed and for all materials purchased, whether directly or indirectly, with respect to the Project.
6. That the undersigned attests that neither the Authority nor any of its officers, directors, employees agents or independent contractors have any legal responsibility or are otherwise indebted to the undersigned with respect to the Project, and the undersigned does hereby forever waive and release any and all rights or claims against the Authority or its officers, directors, employees agents or independent contractors whether in law or in equity arising from anything to do with the Project.

By: _____
(General Contractor)

(Title)

Date: _____

AFFIDAVIT OF SYNDICATION PROCEEDS

To: Connecticut Housing Finance Authority, 999 West Street, Rocky Hill, CT 06067

RE: _____ [Name of the Development]

CHFA Development # _____

The undersigned, being duly sworn, deposes and says that:

1. _____ Limited Partnership is the owner (the "Owner") of the Development;
2. _____, a Connecticut corporation, is the general partner of the Owner having a principal place of business at _____, Connecticut 06____;
3. The Development received _____ allocation(s) of low-income housing tax credits ("LIHTCs") in the aggregate amount of \$_____;
4. The Owner has received capital contributions from _____ in the aggregate amount of \$ _____ in consideration for \$ _____ of LIHTCs and admission to the _____ Limited Partnership as a limited partner; [Modify if additional capital contributions are scheduled.]
5. The proceeds of the limited partner's capital contributions were used to pay the following project costs:

<u>USE</u>	<u>AMOUNT</u>
	\$

6. I, _____, am the _____ of _____ and have knowledge of the facts stated herein; I am duly authorized to make this affidavit.

The undersigned acknowledges that the Authority and the State are relying upon this Affidavit in making Mortgage Loans to the Owner and could be harmed if the affidavit is incomplete or incorrect.

LIMITED PARTNERSHIP

BY: _____
General Partner

By: _____

Subscribed and sworn to before me this ____ day of _____, 20__.

Notary Public
Commissioner of the Superior Court

**OWNER'S CERTIFICATE OF CONTINUING
LIHTC PROGRAM COMPLIANCE**

To: Connecticut Housing Finance Authority
 C/O Spectrum Enterprises, Inc.
 545 Shore Road
 Cape Elizabeth, ME 04107

- No buildings have been Placed in Service
 At least one building has been placed in Service but owner elects to begin credit period in the following year.

If either of the above applies, please check the appropriate box, and proceed to page 2 to sign and date this form.

Certification Dates:	From: January 1, 20	To: December 31, 20
Project Name:		Project No:
Project Address:		City:
Tax ID # of Ownership Entity:		Zip:

The undersigned _____ on behalf of _____ (the "Owner"), hereby certifies to the

Connecticut Housing Finance Authority ("the Authority") that:

- I. The project met the minimum requirements of: (check one)
 20 - 50 test under Section 42(g)(1)(A) of the Code
 40 - 60 test under Section 42(g)(1)(B) of the Code
- And, if applicable to the project: (check)
 15 - 40 test for "deep rent-skewed" projects under Section 42(g)(4) and 142(d)(4)(B) of the Code;
- II. There has been **no change in the applicable fraction** (as defined in Section 42(c)(1)(B)) of any building in the project, or that there was a change and description of the change;
 NO CHANGE **CHANGE**
- If "**Change**" list the applicable fraction to be reported to the IRS for each building in the project for the certification year on page 3.
- III. The owner has received an annual income certification from each low-income tenant, and documentation to support that certification; or, in the case of a tenant receiving Section 8 housing assistance payments, the statement from a public housing authority described in paragraph (b)(1)(vii) of Section 1.42-5;
 YES **NO**
- IV. Each low-income unit in the project has been rent-restricted under Section 42(g)(2);
 YES **NO**
- V. All units in the project were for use by the general public (as defined in Section 1.42-9), including the requirement that no finding of discrimination under the Fair Housing Act, 42 U.S.C. 3601-3619, occurred for the project. A finding of discrimination includes an adverse final decision by the Secretary of the Department of Housing and Urban Development (HUD), 24 CFR 180.680, an adverse final decision by a substantially equivalent state or local fair housing agency, 42 U.S.C. 3616a(a)(1), or an adverse judgment from a federal court;
 YES **NO**
- VI. The buildings and low-income units in the project were suitable for occupancy, taking into account local health, safety, and building codes (or other habitability standards), and the State or local government unit responsible for making local health, safety, or building code inspections did not issue a violation report for any building or low-income unit in the project. If a violation report or notice was issued by the governmental unit, the owner must attach a statement summarizing the violation report or notice or a copy of the violation report or notice to the annual certification submitted to the Authority under paragraph (c)(1) of Section 1.42-5. In addition, the owner must state whether the violation has been corrected;
 YES **NO**
- VII. There was no change in the eligible basis (as defined in Section 42(d)) of any building in the project, or if there was a change, the nature of the change (e.g., a common area has become commercial space, or a fee is now charged for a tenant facility formerly provided without charge);
 NO CHANGE **CHANGE**
- If "**Change**", state nature of the change on page 3.
- VIII. All tenant facilities included in the eligible basis under Section 42(d) of any building in the project, such as swimming pools, other recreational facilities, and parking areas, were provided on a comparable basis without charge to all tenants in the building;
 YES **NO**
- IX. If a low-income unit in the project has been vacant during the year, reasonable attempts were or are being made to rent that unit or the next available unit of comparable or smaller size to tenants having a qualifying income before any units in the project were or will be rented to tenants not having a qualifying income;
 YES **NO**
- X. If the income of tenants of a low-income unit in the building increased above the limit allowed in Section 42(g)(2)(D)(ii), the next available unit of comparable or smaller size in the building was or will be rented to tenants having a qualifying income;

**CHANGES IN OWNERSHIP OR
MANAGEMENT**

(to be completed **ONLY** if "CHANGE" marked for question 14 above)

TRANSFER OF OWNERSHIP

Date of Change:	
Taxpayer ID Number:	
Legal Owner Name:	
General Partnership:	
Status of Partnership (LLC, etc):	

CHANGES IN OWNER CONTACT

Date of Change:	
Owner Contact:	
Owner Contact Phone:	
Owner Contact Fax:	
Owner Contact Email:	

CHANGES IN MANAGEMENT CONTACT

Date of Change:	
Management Co. Name:	
Management Address:	
Management city, state, zip:	
Management Contact:	
Management Contact Phone:	
Management Contact Fax:	
Management Contact Email:	

OWNER'S TAX COMPLIANCE CERTIFICATION

To: Connecticut Housing Finance Authority

Re: [Name and address of project] (the "Project")
CHFA Development No.

1. My name is _____

and my business address is:

_____.

2. I am the _____

(Title)

of _____, the general partner

of _____, a

Connecticut limited partnership (the "Partnership"), the owner of the Project.

3. I am authorized to make the following certification:

a. The Project meets the requirements of the following section of the Internal Revenue Code ("IRC") (check one):

_____ 20-50 test of IRC Sec. 42(g)(1)(A); or

_____ 40-60 test of IRC Sec. 42(g)(1)(B); or

_____ 15-40 test of IRC Sec. 42(g)(4).

b. I have received an annual low-income certification from each low-income tenant and documentation supporting same on forms acceptable to the Authority.

c. Each low-income unit in the Project is rent-restricted under Section 42(g)(2) of the IRC.

d. All units in the Project are for use by the general public on a non-transient basis.

e. Each building in the Project is suitable for occupancy in accordance with local health, safety and building codes.

f. There has been no change in the eligible basis of any building in the Project since _____ [date of cost certification].

g. All tenant facilities included in the eligible basis of the Project, such as swimming pools, other recreational facilities, and parking areas, are provided on a comparable basis without charge to all tenants in the Project.

h. If a low-income unit in the Project becomes vacant, reasonable attempts are made to rent that unit to tenants having qualifying income and, while such unit is vacant, no units comparable or smaller in size are rented to tenants not having a qualifying income.

i. If the income of a low-income tenant in the Project increases above the limit allowed in IRC Section 42(g)(2)(D)(ii), the next available unit of comparable or smaller size in the Project will be rented to a tenant(s) having qualifying income.

j. The applicable fraction under IRC Section 42(c)(1)(B) has not changed from the previous taxable year of the Project, or if changed, a description of the change is attached.

k. An Extended Low-Income Housing Commitment as described in IRC Section 42(h)(6) has been in effect for the current taxable year of the Project.

4. The Project is in continuing compliance with the Extended Low-Income Housing Commitment executed by the Partnership.
5. The Project is otherwise in compliance with all applicable provisions of the Internal Revenue Code, including any U.S. Department of the Treasury regulations pursuant thereto, the Qualified Allocation Plan and Procedures of the Authority, and all other applicable laws, rules, regulations and ordinances.
6. The capital contribution by _____ has been received and applied in accordance with the partnership agreement for the Partnership [or other applicable document].
7. I hereby certify that the foregoing statements are accurate and complete to the best of my knowledge and that I will, if requested, promptly submit documentation in support of such statements.

[NAME OF LIMITED PARTNERSHIP]
 By: [GENERAL PARTNER]
 General Partner

Dated: _____ By: _____
 Name: _____
 Title: _____
 Duly Authorized

STATE OF CONNECTICUT)
)
 COUNTY OF) ss:

Subscribed and sworn to before me this _____ day of _____, 20__.

 Notary Public
 Commissioner of the Superior Court