**Housing Credits Combined with HOME**

**Reservation Items**

**WHEN AHFA ISSUES A HOUSING CREDIT/HOME RESERVATION LETTTER, THE OWNER WILL BE REQUIRED TO PROVIDE THE APPLICABLE DOCUMENTS LISTED BELOW, AND WHERE INDICATED, PROVIDE A DIGITAL PDF COPY (COMPACT DISC FORMAT OR USB FLASH DRIVE) OF THE DOCUMENT. THE DIGITAL COPY MUST MATCH EXACTLY IN ALL RESPECTS THE ORIGINAL PROVIDED. THE DIGITAL COPY MUST LIST THE FORM TITLE AND NAME OF THE PROJECT.**

**Reservation +15 days:**

1. Executed original Reservation Letter (along with Addendum A Survey Requirements) acknowledging acceptance of the terms and conditions.
2. Non-refundable fee in the amount equal to 15% of the first year’s Housing Credit allocation (certified funds - no cash accepted).
3. Carryover Allocation Agreement (along with Exhibits A & B).
4. Executed HOME Written Agreement (along with Addenda A-K) acknowledging acceptance of terms and conditions
5. Management Plan (available on AHFA’s website).

<http://www.ahfa.com/multifamily/post-award/pre-constructionreservation>

1. Affirmative Fair Housing Marketing Plan (available on HUD’s website).

<http://portal.hud.gov/hudportal/documents/huddoc?id=935-2a.pdf>

1. Tenant Lease Agreement with HOME Program Addendum to Lease and HUD Lease Addendum Violence Against Women and Justice Department Reauthorization Act of 2005 (available on AHFA’s website)

<http://www.ahfa.com/multifamily/post-award/pre-constructionreservation>

**Reservation +60 days:**

1. The Environmental Assessment Checklist (Available on AHFA’s website) and one (1) digital copy. <http://www.ahfa.com/multifamily/environmental>
2. Asbestos abatement plan by a licensed asbestos contractor for all friable and non-friable Asbestos Containing Materials (ACMs) in deteriorated condition and one (1) digital copy.
3. Site-specific Operations and Maintenance Plan for all intact non-friable ACMs that are to be left in place and one (1) digital copy.
4. Lead-based paint abatement plan by a certified lead inspector/risk assessor and one (1) digital copy.

e) Police/Sheriff Department Letter (Available on AHFA’s website)

f) Fire Department Letter (Available on AHFA’s website)

 <http://www.ahfa.com/multifamily/post-award/pre-constructionreservation>

g) Register and remain current in the System for Award Management (SAM) at [www.sam.gov](http://www.sam.gov) and provide verification of registration.

 To register in the SAM system, you will need a DUNS number available at: <https://www.dandb.com/product/companyupdate/companyupdateLogin?execution=e1s1>)

The Federal Funding Accountability and Transparency Act (FFATA or Transparency Atc-P.L.109-282, as amended by Section 6202(a) of P.L. 110-252) requires the Office of Management and Budget (OMB) to maintain a single, searchable website that contains information on all Federal spending awards.

**Reservation +105 days:**

1. Executed binding commitment for syndication
2. Syndicator Relevant Experience Form (available on AHFA’s website).

<http://www.ahfa.com/multifamily/post-award/pre-constructionreservation>

1. Disabilities/Homeless Election Form including – Marketing and Preference Plan, List of Service Providers and executed Memorandum of understanding (MOU).

**Reservation +135 days:**

a) Three (3) sets of sealed plans and specifications and one (1) digital copy.

 b) Plan and Specification review fee in the amount of $4,500.00 payable to AHFA.

c) ALTA/ACSM Certified Survey-bound within the plans and specifications (see Addendum A for survey requirements) and one (1) digital copy.

d) Site specific soils report bound within the specifications and one (1) digital copy.

e) Standard Form of Agreement between Owner and Architect (use current AIA form).

f) Paving recommendation letter from geotechnical engineer (available on AHFA’s website).

<http://www.ahfa.com/multifamily/post-award/pre-constructionreservation>

**Reservation +165 days:**

1. Certified organizational documents.
2. Construction Cost Estimate Summary
3. Detailed Construction Schedule
4. Standard Form of Agreement Between Owner and Contractor (current AIA form)
5. Contractor’s state license.

**Reservation +195 days:**

1. Copy of building permit.
2. Copy of Recorded Warranty Deed.
3. Original Recorded Declaration of Land Use Restrictive Covenants, certified by the Office of Judge of Probate.
4. Original Recorded Declaration of Land use Restrictive Covenants for Alabama’s HOME Program, certified by the Office of Judge of Probate.
5. A copy of lender’s executed construction note or agreement.
6. Proof of construction commencement evidenced by copy of Owner’s Notice to Proceed to project’s General Contractor (AHFA form) **(HOME projects may not start construction prior to the AHFA pre-construction conference for the proposed project)**
7. Notice of Real Property Acquisition Recertification (available on AHFA’s website)

<http://www.ahfa.com/multifamily/post-award/pre-constructionreservation>

1. Owner’s Title Insurance Policy.
2. A written Capital Maintenance Plan for the project. Include AHFA’s minimum requirements. (available on AHFA’s website)

<http://www.ahfa.com/multifamily/asset-management/capital-maintenance-plan-requirements>

For the project to continue in the allocation process, the Owner must:

1. Delay construction commencement until AHFA has accepted the plans and specifications, survey and soils report.
2. Complete construction within one (1) year from the date of AHFA’s Notice to Proceed.
3. Construct the project in accordance with the application submitted to AHFA, the applicable requirements of the Americans with Disabilities Act, Section 504 Requirements, Fair Housing, Local and State Building Codes, and AHFA’s Design Quality Standards and Construction Manual.
4. Provide evidence satisfactory to AHFA that the project is progressing according to the time deadlines as described herein. Status Reports will be due quarterly until the status report reflects 100% completion. (available on AHFA’s website) [http://www.ahfa.com/multifamily/post-award/construction](http://www.ahfa.com/multifamily/post-award/construction.aspx)

1. Provide information and items required in the Carryover Allocation Agreement to AHFA to meet the 10% carryover test.
2. Place the project-in-service by **December 31, 2023** or request an extension of the placed-in-service date, **if eligible,** under IRS Revenue Procedure 2007-54, by **December 2, 2022**.
3. Provide to AHFA within 180 days after the project is placed-in-service, an Actual Cost Certification, and $500.00 processing fee supported by an independent third party opinion, in a form acceptable to AHFA, by an independent Certified Public Accountant. (available on AHFA’s website) <http://www.ahfa.com/multifamily/underwriting/cost-certifications>
4. Remit check in an amount equal to $750.00 per unit for the project’s Housing Credit Compliance fee within 180 days after the project is placed-in-service.
5. Allow tenancy, in the low-income dwelling units, only by individuals whose gross annual income and gross tenant rent do not exceed the limits set by the Internal Revenue Code of 1986, as amended.
6. Close the first mortgage loan and receive IRS Form 8609 from AHFA no later than the end of the first year of the credit period.

**AHFA’S OBLIGATIONS UNDER RESERVATIONS ARE SUBJECT TO CHANGES IN LAW OR REGULATION. THE AMOUNT OF TAX CREDITS REFERENCED IN A RESERVATION MAY BE REDUCED OR A RESERVATION MAY BE TERMINATED IN ITS ENTIRETY AS THE RESULT OF CHANGES IN LAW OR REGULATION. AHFA SHALL HAVE NO LIABILITY WHATSOEVER TO OWNER FOR THE IMPACT OF ANY CHANGES IN LAW OR REGULATION.**