



Checklist Initially Sent:
Checklist Last Updated:

[Property Name]
[Property Address]
[# of Units in the Property]

<input type="checkbox"/>	REHAB
<input type="checkbox"/>	NEW CONSTRUCTION

CCRC Loan #:
Loan Officer:
Loan Administrator:
Sponsor / Developer:
Borrower / Partnership:
Admin GP:
Managing GP:
Investor / Limited Partner:
Construction Lender:

CCRC Commitment Expiration Date: _____

Due Diligence Items		Requested @ Commitment	Requested @ Conversion	Notes
Project Information				
1	Transaction Participants List	X	X	
2	TCAC Application	X		
3	TCAC Reservation Letter	X		
4	TCAC Carryover Allocation Letter	X		AT CONVERSION: TCAC Allocation Extension Approval Letter
5	Recorded TCAC Regulatory Agreement			POST CONVERSION ITEM
6	Project Description	X		
6(a)	Security Plan	X	X	Written plan describing how security concerns are (or will be) addressed at the property – for example a camera system, front desk staffed 24/7, or security patrols. Include (a) information about how the design of the property impacts the security of the property, (b) the actual or estimated (as applicable) installation/start-up cost(s) for each security measure in place or planned, and (c) the actual or estimated (as applicable) ongoing operating expense(s) for each security measure in place or planned and whether each expense is paid from property cash flow or another source.
7	Proforma (with S&U and an Operating Budget)	X	X	
8	Investor/Syndicator LOI	X		
9	Construction Lender LOI	X		
10	Ground Lease, if applicable	X		AT CONVERSION: Ground Lease Estoppel is required
11	Commercial Master Lease, if applicable	X		
12	Commercial Sub Leases, if applicable	X	X	
13	Agreements Relating to the Project + any Amendments	X	X	
13(a)	Project-Based Subsidy Contract, if applicable	X	X	
14	Confirmation of Project Name & Address		X	
15	Placed in Service Date		X	
16	Architect's Certificate of Completion (AIA G704 form signed by the Architect, Borrower, and General Contractor)		X	
16(a)	Evidence of completion of punch list items (if applicable)		X	
17	Final Certificate of Occupancy		X	Building inspection cards for rehabs
18	Notice of Completion		X	
19	Final Cost Certification		X	
20	Cert from the Tax Credit Investor of 90% funding		X	
Architect Information				
21	Architect's Resume	X		
22	Architect's Contract	X		
23	Architectural Plans and Specifications	X		
Contractor Information				
24	General Contractor's Resume	X		
25	Construction Contract	X		
25(a)	General Contractor - Unconditional Lien Release (showing paid in full)		X	
25(b)	Confirmation if there is any construction work currently in process		X	Please advise if there is any construction work currently in process or planned, including to address accessibility needs (e.g. CASp findings, fair housing laws) or building systems replacements (e.g. elevator, generator, boiler), if applicable.
Property Management and Social Services Information				
26	Property Management Contract	X	X	
27	Management Agent's Resume	X		
28	Sample Residential Lease	X	X	AT CONVERSION: Sample Residential Lease currently being used at the property
29	Description of Social Service Amenities with Budget	X	X	
30	Social Service Contract(s) or MOU(s)	X	X	
Title & Survey Information				
31	Prelim Title Report w/ links to underlying documents	X	X	AT CONVERSION: Current PTR dated no more than 30 days as well as a PTR dated no more than 30 days prior to conversion close
32	ALTA As-Built Survey	X	X	AT CONVERSION: ALTA Survey must reflect PTR dated within 30 days of Conversion

Due Diligence Items		Requested @ Commitment	Requested @ Conversion	Notes
Property Tax Information & Property Tax Exemptions				
33	Property Tax Bill(s)	X	X	FOR ALL APPLICABLE APNS If property is ground leased, need (1) an Unsecured Bill/Possessory Interest and (2) a Secured Bill
34	Application for Property Tax Exemption		X	
35	County Tax Assessor Finding Sheet		X	
36	Organizational Clearance Certificate (OCC)		X	Issued to MGP
37	Supplemental Clearance Certificate (SCC)		X	Issued to MGP and Partnership
Appraisal/Environmental/Third Party Reports & Reviews				
38	Market Study	X		
39	Appraisal Report or Updated Appraisal, if required	X		
40	Appraisal Review or Updated Appraisal Review	X		
41	Copy of Existing Appraisal, if available	X		
42	Appraisal Agreement Form, if req'd	X		
43	Phase I Environmental Report	X	X	AT COMMITMENT: All available environmental reports and letters, not just the Phase I AT CONVERSION: Any and all Environmental Reports in connection with the Project not received at Commitment.
44	Reliance Letter showing CCRC	X		
45	Phase II Environmental Report, if applicable	X		
46	Environmental Review	X		
47	Soils Reports and/or Geotechnical Reports	X		
48	Asbestos Containing Material Report	X		
49	Lead Based Paint Report	X		
50	Seismic Risk Assessment	X		Need a reliance Letter if CCRC did not commission the report. If the company has not been vetted before, CCRC will require a review of the report.
50(a)	Radon Report		X	If required
Sponsor/Developer				
51	Credit Authorization Form	X	X	Additionally, KYC Form to be completed for applicable entities
52	Financial Information	X	X	
53	Schedule of Real Estate	X	X	
54	Formation Documents	X	X	
55	Resume	X		
56	Federal Tax Identification Number	X	X	AT CONVERSION: Current year W-9
57	Certificate of Status from Franchise Tax Board		X	*FTB Entity Status Letter to be ordered within 14 days of Conversion
58	Certificate of Good Standing from Secretary of State		X	*Good Standing Certificates to be ordered within 14 days of Conversion
Borrower/Limited Partnership				
59	Financial Information		X	Current Balance Sheet for each new month until closing
60	Partnership Agreement, LP1 & LP2	X	X	
60(a)	Organizational Chart	X	X	
61	Federal Tax Identification Number	X	X	AT CONVERSION: Current year W-9
62	Certificate of Good Standing from Secretary of State		X	*Good Standing Certificates to be ordered within 14 days of Conversion
Administrative General Partner				
63	Credit Authorization Form	X		
64	Financial Information	X	X	
65	Schedule of Real Estate	X	X	
66	Formation Documents	X	X	AT CONVERSION: LLC-12 for any LLC, if applicable)
67	Resume	X		
68	Federal Tax Identification Number	X		
69	Certificate of Status from Franchise Tax Board		X	*FTB Entity Status Letter to be ordered within 14 days of Conversion
70	Certificate of Good Standing from Secretary of State		X	*Good Standing Certificates to be ordered within 14 days of Conversion
Managing General Partner (Non-Profit)				
71	Credit Authorization Form	X		
72	Financial Information	X	X	
73	Schedule of Real Estate	X	X	
74	Formation Documents	X	X	AT CONVERSION: LLC-12 for any LLC, if applicable)
75	Resume	X		
76	Federal Tax Identification Number	X		
77	IRS 501 c(3) Federal Tax Exemption Letter	X		
78	State Franchise Tax Board Tax Exemption Letter	X		
79	Certificate of Status from Franchise Tax Board		X	*FTB Entity Status Letter to be ordered within 14 days of Conversion
80	Certificate of Good Standing from Secretary of State		X	*Good Standing Certificates to be ordered within 14 days of Conversion
Subordinate Loan Documentation				
81	Subordinate Loan Doc Form	X	X	AT CONVERSION: Have any new subordinate loans been placed on the property?
81(a)	Confirmation from Borrower that all Subordinate Loans are fully disbursed or will be at conversion closing		X	
Insurance Information				
82	Evidence of Insurance, Policy Certs		X	
83	Insurance Invoice & Proof of Annual Payment	X	X	AT COMMITMENT: Need insurance quote AT CONVERSION: Confirm the amounts billed for: - Property Insurance - General Liability - Terrorism - Umbrella - Pollution - D&O

Due Diligence Items		Requested @ Commitment	Requested @ Conversion	Notes
4% Bond Specific Items				
84	CDLAC Application	X		
85	Tax Exempt Reservation Letter	X		
86	CDLAC Resolution for allocation of bonds	X		
87	Annual Issuer Fee documentation		X	
88	Annual Trustee Fee documentation (if applicable)		X	
Rehabilitation Projects Specific Items				
89	Complete Scope of Work	X		
90	Purchase and Sale Agreement	X		
91	Relocation Plan and Budget	X		
92	Pre-rehab Rent Roll	X		
93	Pre-rehab Operating Statements	X		
94	Capital Needs Assessment w/ Reserve Study	X		
95	Mold & Mildew Report		X	May need a Mold Inspection at Conversion
96	Termite Inspection Report		X	
96(a)	Standard Notice of Work Completed and Not Completed		X	Required if there are findings in the termite inspection report
Property Operating Information				
97	Property Operating Budget		X	In addition to operating budget, need stabilized staffing plan
98	Property Operating Statements		X	Operating statement in Excel format that shows the monthly income and expenses from the start of operations to date in a side-by-side format
99	Certified Rent Roll		X	Property management generated rent rolls for each month since 95% occupancy was achieved. Additionally, CCRC's form rent roll will need to be completed for the most recent month. Please provide in Excel format
99(a)	Aged Receivables		X	Month-end aged receivables report for each month since 95% occupancy was achieved
100	Current Year Rent Schedule(s)	X	X	Current year rent schedule(s) from each housing program (used at lease-up to set the rents as well as the current applicable rent schedule(s) if different) - i.e. TCAC, LAHD, San Francisco MOHCD
101	Utility Allowance Schedule(s)	X	X	Current utility allowance schedule(s) (from the local housing authority or the CUAC UA Schedule) with the applicable utility allowances highlighted
102	Rental Concessions		X	
103	All Contracts, Leases, and Licenses		X	ALL utility bills beginning the first month of the stabilization period until conversion close. Copies of any contracts, leases, and licenses which the Borrower has entered into on behalf of the property, including any invoices for month-to-month services. For example: 1. Landscape contract 2. Security contract (i.e., security equipment such as cameras, closed circuit television, security guards, etc.) 3. Elevator contract 4. Fire Alarm contract 5. Pest control contract 6. Maintenance Contract 7. Trash/Recycling Collection contract
104	Annual Audits for 3 Comparable Properties	X	X	Comps are required at Commitment and will be on an as needed basis at Conversion
105	General Ledgers (from inception of property operations to present)		X	
Other Items				
106	CCRC Application Deposit	X		
107	Opinion of counsel letter from Borrower's counsel - if required at conversion	X		
107(a)	No Adverse Opinion - if required at conversion		X	Required if the loan amount has increased or if the interest rate has changed
108	Evidence that the following reserve amounts have been set aside to be held by Borrower or will be provided to CCRC at conversion:		X	
108(a)	Operating Reserve: \$		X	
108(b)	Replacement Reserve (capitalized): \$		X	If required
108(c)	Transition Reserve \$		X	If required
108(d)	Social Services Reserve (capitalized): \$		X	If required
Special Conditions				
	Deal Specific Conditions, as outlined in the Loan Purchase Agreement, which must be satisfied prior to conversion		X	