Mixed-Finance Responsibility Checklist

	1 1		wixed-rinance Responsibility Checklist
Grantee Consultants	Project Manager		Instructions: Enter a 1, 2 or 3 in the left-hand columns to indicate the level of responsibility that each party has in completing the listed tasks. The party with ultimate responsibility for task completion should be ranked 1 and the number 1 should be entered into the block. The party that assists in task completion should be ranked 2. The party that only reviews or monitors task completion should be ranked 3. If a party is not involved in task completion, enter an X in the block. If a column to the left, row under a section or entire section below does not apply, cross it out. TASK
Gra	Proj	Dev	TASK
			General
			Facilitate and foster involvement of residents in major decisions.
			Promote communication with neighborhood groups.
			Supervise and coordinate activities of all HOPE VI Main Street team members/partners.
			Prepare and update/revise, as necessary, the project implementation schedule and budget.
			Submit quarterly financial, management and project status activity reports to HUD. Prepare all required submissions and reports to HUD and other agencies.
			Trepare an required submissions and reports to Flob and other agencies.
			Predevelopment Activities
			Initiate Site Acquisition Activities.
-			Provide evidence of adequate zoning. Develop a Relocation Plan: relocate residents.
			Test for hazardous materials and develop an abatement procedure; obtain environment review.
			Prepare partial demolition plan.
			Prepare Acquisition Plan.
			Design and obtain commitments for site improvements.
			Legal
			HUD Compliance
			Ensure that the Grantee has legal authority under local laws to develop housing and to proceed with the project as proposed.
			Obtain evidence the owner or developer has site control.
<u> </u>			Obtain evidence the proposed development complies with applicable zoning or won't be delayed by rezone.
			Complete subdivision if necessary.
			Obtain ALTA form title policy. Obtain evidence of real estate property and leasehold tax exemption (PILOT) if owner is non-profit.
			Obtain evidence that the existing Cooperation Agreement covers the mixed-finance Grantee units.
			Assist HUD field office with environmental (parts 50) review.
			Advise team on mixed-finance regulations.
			Procurement Advise to me an federal and lead procurement regulations
			Advise team on federal and local procurement regulations. Draft and/or review RFPs/RFQs.
			Draft and/or review contracts between all team members.
			Negotiating the Deal
			Represent Grantee in negotiations with the developer/owner.
-			Develop ownership structure for mixed-finance rental.
-			Develop Organizational Documents of the Mixed-Finance owner. Prepare the Limited Partnership Agreement/Development Agreement.
			Prepare the Use Restrictions SOP or lease clauses.
			Coordinate/draft all mixed-finance legal Evidentiaries, including loan documents, regulatory & operating agreement.
	Ш		Coordinate with HUD on HUD Required Evidentiaries.
-	\vdash		Provide legal structure for ensuring the long-term affordability of the Grantee stock.
-	\vdash		Prepare the Management Agreement – include the Use Restrictions. Advise on creation of property management related documents (e.g. choosing tenants, tenant leases)
			Financing/Real Estate Services
	╽		Assist in financial structuring (e.g., LIHTC, tax-exempt bonds).
	П		Provide legal counsel on tax credit syndication to assure compliance with tax provisions.
_	\sqcup		Provide legal counsel on bond issuance.
			Record real property legal description and title. Non-rental Components
			Analyze and advise team on homeownership models.
T	H		Draft homeownership-related loan documents, use restriction covenants, and sales contracts.
			Advise on commercial/retail development (includes development of leases, Section 3 businesses)
			Ducassusant
			Procurement Propago PEPs for consultante such as program managor, logal, financial, design, relocation, convices, etc.
+			Prepare RFPs for consultants such as program manager, legal, financial, design, relocation, services, etc. Prepare RFQ for developer/partner.
T	H		Coordinate pre-proposal conferences; review, analyze and score proposals; check references.
1			Obtain an independent cost estimate; negotiate fees.

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ט פ	٥	۵ ۵	TASK
			Develop consultant contracts from RFPs.
			Create Developer Agreement.
-	-		Employ appropriate procurement procedures.
			Finance
			Financial Feasibility/Program Development
			Conduct market analysis and feasibility study to assess financial feasibility.
			Identify potential financial resources including Grantee funding, LIHTC, conventional financing and other capital.
			Prepare initial development budget.
			Prepare preliminary operating pro forma projecting annual income and expenses for 15 year period.
			Securing of Financing Secure HOPE VI Main Street.
			Prepare state/local financing applications and secure funding (e.g., LIHTC, bond cap).
			Request HUD authorization for 6-month predevelopment budget for environmental remediation, partial demolition, relocation, planning
			Develop subsidy layering assumptions, operating & capital reserves assumptions.
			Negotiate Financial Arrangements
			Advise the Grantee on the impact of the mixed-finance transaction.
			Secure credit enhancement for bonds. Underwrite and issue bonds and develop loan agreements.
	-		Syndicate tax credits and develop limited partnership agreement.
			Preparation for Financial Closing
			Conduct subsidy layering analysis to ensure project is not over-subsidized.
			Submit development proposal to HUD.
			Assure HUD that the Developer Fee and Operating Reserve are not funded from HOPE VI Main Street funds.
			Provide TDC calculation for HUD review.
			Submit Required Evidentiaries to HUD Obtain HUD approval of Development Proposal.
	╁		Close on all loans.
	H		Execute Budget Revision with HUD to release HOPE VI Main Street funds for construction.
			Ongoing Financial Monitoring
			Maintain the required budgets and accounts in accordance with HUD and other funder requirements.
	-		Track funding contributions compared to loan and grant agreements.
	-		Review and certify construction draw schedule on pro-rata Grantee share.
+	-		Release funds to development partner proportionate to construction work related to Grantee units.
	-		
+	+	+	
+	-		
	1		
			Design
			Concept/Feasibility
-	-		Conduct market analysis and feasibility study to identify specific design amenities.
-	+	+	Develop preliminary site plan, design concepts and phasing. Develop cost and contingency estimates at concept phase.
+	+	+	Prepare preliminary development schedule.
			Design Development
			Develop design guidelines and construction quality standards for Development Agreement.
	L		Develop cost and contingency estimates at design development phase.
			Prepare design development documents that satisfy ADA requirements.
			Perform cost justification/value engineering.
			Coordinate cost information with financial advisor.

Grantee Staff	Grantee Consultants	Project Manager	Instructions: Enter a 1, 2 or 3 in the left-hand columns to indicate the level of responsibility that each party has in completing the listed tasks. The party with ultimate responsibility for task completion should be ranked 1. The party that assists in task completion should be ranked 2. The party that only reviews or monitors task completion should be ranked 3. If a party is not involved in task completion, leave its block blank. If a column to the left or section below does not apply, cross out the column or section title. TASK Construction Documentation
			Develop cost and contingency estimates at construction document phase.
			Complete life cycle cost analysis.
\perp			Complete new construction certification.
			Market and Outstanding
			Monitoring of Construction Monitor construction schedules and budgets.
-			Ensure that work performed is consistent with quality standards.
	_		Review and approve/reject change orders.
			Develop punch list and conduct final inspection.
			Homeownership
			Conduct market analysis and feasibility study.
	T	1	Procure developer(s)/homebuilder(s) for the homeownership units.
	1		Identify financing sources (private lenders, existing soft second or down payment assistance programs).
			Set repayment and loan terms, including anti-speculation and long-term affordability clauses.
\coprod			Set purchaser eligibility and selection criteria.
			Subdivide/acquire property as necessary.
\vdash	_	_	Develop a resident homeownership counseling program (required for homeownership development).
++	_		Develop a marketing program. Create pool of qualified buyers.
-			Prepare addendum to HOPE VI Main Street Grant Agreement for mixed-finance development of homeownership replacement units.
	-		Prepare all loan documents, sales contracts, covenants and restrictions.
			Relocation
			Survey residents to determine their relocation needs and preferences.
			Prepare relocation plan in accordance with URA and other applicable federal, state or local regulations.
\perp			Identify relocation resources.
\vdash			Provide residents with required legal notices for relocation.
-	_		Counsel residents regarding relocation options, timing and relocation payments.
-	-	-	Schedule moves. Maintain accurate files.
	-		Track and report relocation expenditures and obligations.
			Maintain communication with relocated residents; provide required 18 month tracking and follow-up.
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\vdash	+	+	
H	+	+	
	-		
			Supportive Services/Self-Sufficiency
			Develop a resident consultation plan.
	t	\dashv	Prepare a needs assessment survey and implementation procedures.
H	1	1	Survey residents to determine their needs regarding self-sufficiency, job training, child care, transportation, etc.
	T	1	Inventory programs provided by neighborhood service providers.
			Prepare a preliminary supportive services and self-sufficiency plan.
	Ţ	\bot	Collaborate with and obtain commitments from neighborhood service providers.
\sqcup	_	_	Submit community and supportive services (CSS) plan to HUDI.
\vdash	_	_	Develop RFPs for services providers.
\vdash	-	_	Develop performance-based contracts for selected service providers.
\vdash	+	+	Initiate and oversee services programs.
+	+	+	
+	+	+	
+	+	\dashv	Educate residents regarding any Section 3 employment opportunities.
			Meet with residents on a continual basis and report on effectiveness of programs. Develop Section 3 employment plan, goals and monitoring forms. Monitor Section 3 performance of consultants/contractors.

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7	ш		IASK
			Construction
			Develop Grantee plan and construction critical path schedule.
T			Obtain regulatory approvals and permits.
			Develop M/VV/DBE participation goals.
			Prepare bidding package strategy and coordinate with A/E.
			Advertise, bid and award construction contracts.
			Initiate and complete hazardous materials abatement.
			Initiate and complete demolition.
			Initiate and complete construction of infrastructure.
			Initiate and complete construction of housing.
			Initiate and complete construction of community facilities.
			Establish construction draw schedule and monitor draws against schedule.
			Compile maintenance manuals and guarantees for transmittal to Grantee.
			Perform inspections, monitor contractor compliance and certify completion.
			Close-Out of Capital Grant
			Initiate Certificate of Occupancy Inspection
			Complete cost certification.
			Conduct final audit of program activities and expenditures.
			Prepare final report in accordance with HUD's Grant Agreement.
			Transfer archival information to HUD
Щ.			Close Out
Щ.			
\bot			
			Property Management/Occupancy/Reoccupancy
$oldsymbol{ol}}}}}}}}}}}}}}}}}}$			Prepare a management plan.
\perp			Prepare operating expense and pro forma.
Ш.			Identify Grantee personnel responsible for asset/property management.
\perp			Develop management policies including community rules, lease, orientation, application process, etc.
Щ.			Develop a marketing program.
Щ.			Develop and hold Reoccupancy training.
┷			Implement interim management, particularly if involving phased construction.
\bot	Ш		Return temporarily relocated residents to the development.
Щ.	Ш		Complete unit rent-up/sales.
Щ	Щ		Implement long-term management plan.
	Щ		Provide documentation for on-going compliance with HOPE VI Main Street Use Restrictions.
_			Monitor compliance with the Use Agreement and all applicable statutes and regulations, and report to HUD as required.
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