

**PLEASE NOTE THIS TEMPLATE CHECKLIST IS FOR GENERAL REFERENCE PURPOSES ONLY. IT MAY BE REVISED, REPLACED OR OTHERWISE MODIFIED IN WHOLE OR IN PART BY IHDA IN ITS SOLE DISCRETION. CIRCULATION OF THIS TEMPLATE SHALL NOT BE CONSTRUED AS A COMMITMENT OF ANY KIND BY IHDA TO PROCEED WITH A TRANSACTION.**

[Owner Name:]

[Federal Tax Credits: \_\_\_\_\_]

[State Tax Credits: \_\_\_\_\_]

[Owner Financing Information]

[Owner Equity Information]

[Set Asides:]

Legend:

LE = Legal

MF = Multifamily

UW = Underwriting

CS = Client Services

AM = Asset Management

CRD = Compliance Reporting Division

N/A = Not Applicable

Blue Highlighting – Federal Credits Only (as applicable)

Green Highlighting – State Credits Only (as applicable)

No Highlighting – State and Federal Tax Credits (as applicable)

Attorney/Paralegal/Closing Officer/Underwriter

### Tax Credit Programs

[Development Name]

[Tax Credit ID Numbers]

[Development Address]

[Number of Units]

### DUE DILIGENCE

Date

Item No.	Document Name	Draft	Original	Status	Comments
1	Resolution and Project Summary				LE and UW Files
2a	Evidence of Availability of Bond Cap* (as applicable - federal 4% credits – bond deals)				LE and Finance
2b	Resolution(s) for Committing or Ceding Bonds*				LE and Finance
<b>Underwriting Documents</b>					
3	Historic Preservation Act Letter				LE and UW Files
4	Evidence of Zoning (federal credits)				LE and UE Files
5	Site & Market Study (Reliance Letter as applicable) (federal credits)				UW Files/Review by AM
6	Appraisal of Development (Intended User reference)				UW Files
7	Physical Needs Assessment (Reliance Letter, as applicable) (federal credits as applicable)				UW Files
8a	Phase I Environmental Site Assessment (Reliance Letter as applicable) (federal credits)				UW Files
8b	Phase II Environmental Site Assessment (Reliance Letter as applicable) (federal credits as applicable)				UW Files

9	Statewide Referral Network Agreement (if applicable)				UW Files
10	Employer's Agreement to Participate (state credits- required for Employer Assisted Housing Projects)				LE and UW Files
11	Home Ownership Plan (if applicable)				UW Files
12	Confirmation from UW whether 4% tax credits will be used for acquisition costs				UW Files Only if 4% tax credits will be used for acquisition costs.
13	Certificate of Consistency (federal credits-regarding local Consolidated Plans) or Letter of Support				UW Files
14	IRS 501(c)(3) Determination Letter and Material Participation Letter (federal 9% credits as if applicable)				UW Files
15	Minority, Female, or Persons with Disabilities Certification (federal 9% credits as if applicable)				LE and UW Files
16	Closing Summary				
17	Fee and Reserve Memo				LE and MF/UW Files
<b>Client Services Documents</b>					
18	Construction Contract				<i>"Construction contract is to confirm contract amount but IHDA will not review or approve"</i> LE and MF/CS Files
19	Plans and Specs				
20	Building Permit (federal credits) (state credits as applicable)				CS does not approve the permits on Tax Credit only deals. They need to provide evidence that the permit have been received. LE and CS Files
21	IEPA Permits				1. Sewer 2. Water 3. Construction Site Activity
22	Variance or Special Use Permits (as applicable)				
23	Wetland Permit (federal credits as applicable)				CS Files
24	Evidence Grantee has posted on <a href="http://www.ilhousingsearch.org">www.ilhousingsearch.org</a> the Developments and all available units in the Developments				LE and CS Files
25	Contractor's Sworn Statement (federal credits)				LE and CS Files Drafts to be submitted prior to closing.
26	Owner's Sworn Statement (federal credits)				LE and CS Files Drafts to be submitted prior to closing.
	Legal Fees to IHDA (\$10,000.00)				MF/CS Files To be included in OSS  Post-closing email confirmation from CS to legal
27	STC/DTC Package				CS Files and approval
	Sponsor Donation Certificate (state credits)				<b>Included as part of the STC/DTC Package</b>  LE and CS Files (Need original executed Sponsor Certificate and affidavit from sponsor as to donation received.)
	Donor Donation Certificate and Letter of Direction, if Transferring Tax Credit Certificate (state credits)				<b>Included as part of the STC/DTC Package</b>  LE and CS Files (Original Sponsor Certificate and original Tax Credit

					Certificate to be delivered to the Donor) (affidavit from donor as to donation given. If transfer of tax credit certificate, donor to provide letter of direction to IHDA or include direction in affidavit.)
	<b>Tax Credit Certificate</b> (state credits)				LE and CS Files  Original certificate to be issued and delivered to the Donor (NOT the Sponsor) Sent to Donor unless Donor Provides Letter of Direction.
<b>Compliance Reporting Division</b>					
28	<b>IAHTC Reservation Letter (State Credits)</b>				LE and CRD Files
29	<b>9% Reservation Letter (with Compliance Monitoring Rider)</b>				LE and CRD Files  Review final EUA legal description against Reservation Letter legal; Amend Letter if necessary.
	<b>Exhibit to 9% Reservation Letter</b> Architect Certification -				
30	<b>42M Letter with Compliance Monitoring Rider*</b> (federal 4% credits – bond deals)				LE and CRD Files  *3a-c required for federal credits in connection with bond issuance.
	<b>Exhibit 42M Letter</b>  Architect Certification -				
31	<b>Carryover Allocation Letter</b> (federal credits if applicable)				LE and CRD Files
	<b>Exhibit to Carryover Allocation Letter</b> Evidence of Election of Tax Credit Rate – (For 4% tax credits issued in connection with bonds or acquisition credits) -  Gross Rent Election Form – (Collect at initial closing or final closing, i.e. placed in service) -  BIN Form -				
<b>Asset Management</b>					
32	<b>Tenant Selection Plan or Participant Selection Plan</b>				CS Files
33	Affirmative Fair Housing Marketing Plan				LE and CS Files
<b>Legal Documents</b>					
34a	Copy of Owner’s Title <i>Pro-forma</i> (showing proper recordation of Extended Use Agreement)				LE Files
34b	Owner’s final Title <i>Policy</i>				<b>Post-closing</b>
35	Copy of Recorded Deed And/or Ground Lease (if applicable)				LE Files
36	ALTA Survey				
37	<b>Owner’s Attorney Opinion</b> (federal credits-regarding eligibility for acquisition tax credits)				LE Files and UW Files  If 4% tax credits will be used for acquisition costs then an Owner’s Attorney Opinion will be required regarding the Tax Credits.
<b>Organizational Documents for Limited Partnerships</b>					
38a	Draft of Partnership Agreement				
38b	Certified copy of executed Amended and Restated Limited Partnership Agreement				

38c	Evidence of Borrower's Equity Contribution				IHDA underwriter to confirm and approve borrower's equity contribution in partnership agreement.
38d	Certified copy of Certificate of Limited Partnership (Secretary of State)				
38e	Original Good Standing Certificate (Secretary of State)				
38f	Evidence of Authority to Transact Business in Illinois				
38g	Original General Partner's Certificate with Incumbency certification and specimen signatures				
<b>Organizational Documents for Limited Liability Companies</b>					
39a	Articles of Organization for LLC (Secretary of State)				
39b	Certified Copy of Operating Agreement (Certified by Member of LLC)				
39c	Certificate of Good Standing (Secretary of State)				
39d	Evidence of Authority to Transact Business in Illinois				
39e	Certified Copy of Resolution (Certified by Member of LLC)				
39g	Original Managing Member's Certificate with Incumbency certification and specimen signatures				<b>Certificate must be dated day of closing.</b>
<b>Organizational Documents for Corporations</b>					
40a	Certified copy of Articles of Incorporation of the general partner (Secretary of State)				
40b	Certified copy of By-laws (Officer of Corporation)				
40c	Original of Certificate of Good Standing (Secretary of State)				
40d	Evidence of Authority to Transact Business in Illinois				
40e	Certified copy of Corporate Resolution (Officer of Corporation)				
40f	Original Officer's Certificate with Incumbency certification and specimen signatures				<b>Certificate must be dated day of closing.</b>
<b>IHDA Documents</b>					
41	Extended Use Agreement (federal credits)				LE and MF Files  Review final EUA legal description against Reservation Letter legal; Amend Letter if necessary.
42	<b>Illinois Affordable Housing Tax Credit Regulatory Agreement</b> (state credits)				LE and MF Files
43	<b>Recapture Agreement</b> (state credits-if applicable for employer assisted housing-single family homes)				LE and MF Files
44	<b>Subordination Agreement</b> (federal credits - if applicable) (Use if documents need to be subordinated to the EUA)				LE Files
45	Ownership Structure Certificate (IHDA Form)				This IHDA form can be found on the IHDA website ( <a href="https://www.ihda.org/developers/dev-resource-center/">https://www.ihda.org/developers/dev-resource-center/</a> ) under Closing Due Diligence.
46	<b>Identity of Interest Affidavit</b> (federal credits) (IHDA Form)				This IHDA form can be found on the IHDA website ( <a href="https://www.ihda.org/developers/dev-resource-center/">https://www.ihda.org/developers/dev-resource-center/</a> ) under

					Closing Due Diligence.
47	Certificate of No Changes to Plans and Specs (IHDA Form)				This IHDA form can be found on the IHDA website ( <a href="https://www.ihda.org/developers/dev-resource-center/">https://www.ihda.org/developers/dev-resource-center/</a> ) under Closing Due Diligence.
48	Architect's Certificate (IHDA Form)  (federal credits; as applicable for state credits)				This IHDA form can be found on the IHDA website ( <a href="https://www.ihda.org/developers/dev-resource-center/">https://www.ihda.org/developers/dev-resource-center/</a> ) under Closing Due Diligence.  Compliance with provisions of Fair Housing Act, Environmental Barriers Act, Illinois Accessibility Code, Section 504 of Rehabilitation Act, Americans with Disabilities Act, and (for new construction) IHDA energy efficiency standards
49	Fair Housing Certificate (IHDA Form)				This IHDA form can be found on the IHDA website ( <a href="https://www.ihda.org/developers/dev-resource-center/">https://www.ihda.org/developers/dev-resource-center/</a> ) under Closing Due Diligence.  Include language for energy efficiency for new construction.
50	Authorization to date certifications day of closing				
51	Recording Instructions for Title Company (including escrow instructions for release of State Tax Credit Certificate, if applicable)				LE Files
52	Legal Closing Memo				
<b>Documents for Issuance of 8609-Federal Credits (post-construction/rehab)</b>					
	<b>Owner Certification</b>				Compliance Reporting Division under SPAR
	<b>Cost Certification</b>				Compliance Reporting Division under SPAR
	<b>Certificate of Occupancy</b> (or equivalent for rehab projects)				Compliance Reporting Division under SPAR
	<b>Certification of 50% Test</b> (for tax exempt bond transactions)				Compliance Reporting Division under SPAR
	<b>Color Photograph of Completed Project</b>				Compliance Reporting Division under SPAR
	<b>Ilhousingsearch.org confirmation</b>				Compliance Reporting Division under SPAR
	Final Financing form				Compliance Reporting Division under SPAR
	<b>IRS Form 8609</b>				Compliance Reporting Division under SPAR