

# Section 42 Housing Finance Project Checklist

Project Name: \_\_\_\_\_

Date: \_\_\_\_\_

## A) Underwriting Package

- Building plan or rendering
- Site plans and pictures of site
- Letter of intent from syndicator with pay-in schedule
- Sources & uses (*showing equity and financing need*)
- Market study
- Building costs or construction budget
- 15 year proforma
- Tax credit application AND Section 42(m) Initial Determination, Allocation, Reservation and Carryover Agreement
- Borrowing entity information including the following documents: Partnership Agreement, Certificate of Doing Business, Articles of Incorporation, By-Laws, Tax ID #
- Loan request summary and timeline of project
- Any and all back up letters supporting any additional awards (*i.e. HOME Funds, County Grants*)

## B) Developer Information

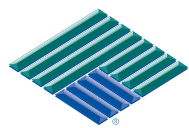
- Two years financial statements of all related entities
- Two years of tax returns
- Personal financial statements of owners, signed and dated
- Two years of personal tax returns of Guarantors
- Bank and/or project references of developer
- Resume, including projects completed and SSN#

## C) Contractor Information

- Two years financial statements
- Two years of tax returns
- Resume and SSN#
- Projects listing
- AIA qualification statement

### Mail the above information to:

Stearns Bank N.A.  
4140 Thielman Ln  
St. Cloud, MN 56301  
Attn: Affordable Housing  
or fax to: 320-258-4845



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