

SUPPLEMENTAL OPERATING SUBSIDY GRANT CLOSING CHECKLIST

Property Name:

D/MOS:

Required for all Supplemental Operating Subsidy Grants:	
1.	<p>Ownership Entity documents from Grantee/Owner and from general partner(s) if applicable (i.e. Partnership Agreement, Articles of Incorporation & By-Laws, LLC Operating Agreement, Member Control Agreement including any amendments, etc.). More detail is available on Minnesota Housing's website at: http://www.mnhousing.gov/idc/groups/public/documents/document/mhfa_006100.pdf</p> <p>Notes:</p>
2.	<p>Certificate of Good Standing issued by Minnesota Secretary of State's office (to be dated within 30 days of closing) from the Ownership Entity, and corporate or LLC general partner(s) in cases of Limited Partnership Owner/Borrower. (Not applicable for Public entities)</p> <p>Notes:</p>
3.	<p>Borrowing Resolution – A draft resolution will be submitted to Minnesota Housing for approval (sample formats are available upon request). A final signed Resolution is due prior to closing. More detail is available on Minnesota Housing's website at: http://www.mnhousing.gov/idc/groups/public/documents/document/mhfa_006277.pdf</p> <p>Notes:</p>
4.	<p>Fidelity Bond Insurance for Management Company (also know as employee theft or crime coverage) - Shall be in an amount NOT less than two times the sum of the following: 1) The maximum possible monthly rent collections (at 100% occupancy); 2) Non-housing income; and 3) The maximum possible funds being held as security deposits (at 100% occupancy).</p> <p>Minnesota Housing must be listed as the Certificate Holder and Loss Payee.</p> <p>Notes:</p>
5.	<p>Verification of paid real estate taxes.</p> <p>Notes:</p>
6.	<p>Verification of property insurance. More information on insurance requirements can be found on Minnesota Housing's website at: http://www.mnhousing.gov/idc/groups/public/documents/document/mhfa_005964.pdf</p> <p>Notes:</p>

7.	For existing developments, Certificate of Occupancy or Rental License. Notes:
8.	For existing developments, Characteristics of Tenant Households (CTH) form including current rent roll. Notes:
9.	Affirmative Fair Housing Marketing Plan - If this has been completed within 5 years, then provide approved copy. Notes:
10.	A completed Rent and Income Matrix form, available on Minnesota Housing's website at: http://www.mnhousing.gov/idc/groups/multifamily/documents/webcontent/mhfa_009144.xls Notes:
11.	Revised (as needed) Operating Subsidy Annual Budget (BudRep). This budget will be the basis for the first draw. A new template is available on Minnesota Housing's website at: http://www.mnhousing.gov/housing/management/asset/index.aspx . The Rent Table, Budget, Budget Notes and CapEx (if needed) tabs are to be completed. Notes:
12.	Required if the property has or will have a Group Residential Housing (GRH) contract with the county human services department. The completion of this form will provide Minnesota Housing with basic contract details, such as agreed upon service rates, the maximum number of contract beds and the contract start date. The form is available on Minnesota Housing's website at: http://www.mnhousing.gov/idc/groups/multifamily/documents/webasset/mhfa_008440.rtf . Notes:

Only Required If Changes Made Since Last Operating Subsidy Award:	
13.	Supportive Housing documents: <ul style="list-style-type: none"> - Memorandum of Understanding (MOU) between the Management Company, Service Provider and Owner. - Service Plan - Supportive Services Sources and Uses Budget – Provide on MHFA budget format and identify the secured and/or proposed sources of funding for services identified in the Services Plan. - Verification of Service Funding - Evidence required for all service funding outlined in the service budget - LTH HMIS Memo and Contact Information - If the development is serving long-term

	<p>homeless households, this form must be completed by the entity responsible for data collection and reporting using the Minnesota Homeless Management Information System (HMIS).</p> <p>All documents are available on the Supportive Housing Forms page on the Minnesota Housing web site at: http://www.mnhousing.gov/housing/developers/loans/MHFA_000465.aspx</p>
	<p>Notes:</p>

14.	<p>Electronic Funds Transfer Form (EFT) - EFT Authorization and Bank Information Change Forms are available from Minnesota Housing upon request. More information is available on Minnesota Management & Budget's website at: http://www.mmb.state.mn.us/maps-eft?start=1</p>
	<p>Notes:</p>

<p><i>Only Required for Projects Receiving Funds from DHS Housing with Supports for Adults with Serious Mental Illness (HSASMI):</i></p>	
15.	<p>A copy of the Cooperative Agreement for the Housing with Supports for Adults with Serious Mental Illness (HSASMI) program. A template Cooperative Agreement is available on Minnesota Housing's website at: http://www.mnhousing.gov/housing/developers/loans/MHFA_000465.aspx</p>
	<p>Notes:</p>