

Mitchell-Lama Refinance Proposer Checklist

Proposed Lender and Loan Terms	
Lender	
Amount	<input type="checkbox"/>
30 Year, Fully Amortizing Loan	<input type="checkbox"/>
Interest rate	<input type="checkbox"/>
Monthly Payment (Principal and Interest)	<input type="checkbox"/>
*** Proposed loan terms must be 30-year fixed rate, fully amortizing	
Proposed Subordinate Loans(s) (if applicable):	
Lender	<input type="checkbox"/>
Amount	<input type="checkbox"/>
Amortization	<input type="checkbox"/>
Interest rate	<input type="checkbox"/>
Annual/Monthly Payment (Principal and Interest)	<input type="checkbox"/>
Equity:	
Details of proposed equity calculations at closing	<input type="checkbox"/>
Proposed sources of equity	<input type="checkbox"/>
Proposed changes to project equity and proposed timeline	<input type="checkbox"/>
Seller / Purchaser Notes:	
Seller's profit	<input type="checkbox"/>
Purchaser absorption of any existing debt	<input type="checkbox"/>

The agency reserves its right to amend or modify any items in this checklist.

IPNA	
Detailed CapEx Plan	<input type="checkbox"/>
ID work based on benchmarking/reduction in carbon emissions/energy efficiencies	<input type="checkbox"/>
Legal	
Contact information for counsel representing proposed purchaser	<input type="checkbox"/>
Copy of Purchase and Sale Agreement (PSA)	<input type="checkbox"/>
Before and after org charts	<input type="checkbox"/>
Conflict of interest disclosure	<input type="checkbox"/>
Return on Equity Requirements	
BRD Impact (if any)	<input type="checkbox"/>
Up Front and Future CapEx	<input type="checkbox"/>
Impacts to Project Equity/Cost	<input type="checkbox"/>
Proposed Managing Agent	
ID Mitchell-Lama experience	<input type="checkbox"/>
Use of SCRIE/DRIE	<input type="checkbox"/>
Tenant Selection/Marketing Plan	<input type="checkbox"/>
Project-based subsidies	
Tenant outreach plan	<input type="checkbox"/>
Vendors performing education/sign up	<input type="checkbox"/>

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Anticipated requested DHCR waivers (what and when)	<input type="checkbox"/>
Communications plan	
Elected Officials	<input type="checkbox"/>
Other government agencies	<input type="checkbox"/>
Tenant's association	<input type="checkbox"/>
Entire tenant body	<input type="checkbox"/>
Information regarding any subsidies to tenants	<input type="checkbox"/>
ID alleged precedent deals (including through sister agencies (HUD, HPD, HDC))	<input type="checkbox"/>
Reserves (who will hold)	<input type="checkbox"/>
Reserve agreement	<input type="checkbox"/>
Miscellaneous:	
Proposed adjustments to resident fees	<input type="checkbox"/>
Proposed adjustments to sale assessment for co-operators	<input type="checkbox"/>
Full disclosure of stock certificates issued (Co-Ops)	<input type="checkbox"/>

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