# CalHFA Development Team Requirements

For new CalHFA financing, CalHFA will review and analyze the experience, capacity, and credit worthiness of the Applicants and their entire development team to ensure they collectively meet the below described qualifications and experience requirements.

Applicants whose development teams lack the minimum required experience planning, developing, constructing, marketing, and managing “comparable” rental housing developments (“Projects”) is encouraged to partner with a co-developer, Consultant, or firm that can provide the required experience. “Comparable” shall mean of similar construction type, size, number of units, funding sources, locality, and financing structure to that of the proposed Project.

**NOTE:** CalHFA staff will review the information submitted by each Development Team member or firm. CalHFA will order business credit reports from nationally recognized agencies for each Applicant/Developer/Sponsor, joint venture partner(s), to assist in evaluating the current financial condition, liquidity, and capacity of each party. CalHFA may also require financial statements and/or tax returns, prepared or audited by an independent Certified Public Accountant, in a form and content acceptable to CalHFA, along with appropriate supporting information. In some instances, CalHFA may require a Loan Guarantor.

CalHFA may decline financing or loan assignments to Applicants or principals who are, or have been, in default or delinquent regarding either monetary or non-monetary obligations for more than three (3) months on a multifamily mortgage loan or CalHFA Loan Agreement.

## Developer/Co-Developer/General Partner

* The **Developer/Co-Developer/General Partner** must be registered to do business and in good standing in the State of California. A CalHFA Qualified Developer/Co-Developer/General Partner must meet all the requirements of the Agency’s underwriting standards including but not limited to:
  1. Must have developed at least three projects which are comparable in their size and complexity within the past five years OR
  2. Meet the requirements necessary to receive a minimum of seven points under the CDLAC General Partner Experience category pursuant to CDLAC Regulations Section 5230(f).
* Developers who do not meet these requirements are encouraged to partner with firms that can provide the required expertise and experience, which may include but is not limited to partnering with another development firm and/or third-party financial partner acceptable to CalHFA.
* At the minimum the proposed Project Manager must have personally managed the development of at least two (2) projects which are comparable in their size and complexity within the past five (5) years.

1. Provide a brief summary of the **Developers** experience with this type of Development and if they have direct experience with CalHFA (i.e. # of projects currently in CalHFA portfolio, how they are performing and if there are any issues).

*Enter brief summary here.*

1. Provide a list of projects (including location (City and State), market rate/affordable, occupancy type, bond and/or Tax Credit project) that are currently under construction, projects and units completed, and # of projects/units in pipeline, etc.

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| **Project Name** | **Address** | **Total Units** | **Affordable Units** | **Market Rate Units** | **Special Needs Units** | **Bond Project  (None, 4%, 9%, or 4% & 9%)** | **Tax Credit Project (None, Fed TC, Fed & State TC)** | **Status** | **Date Completed** |
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## Project/Construction Manager

The proposed **Project/Construction Manager** must have personally managed the development of at least two (2) projects which are comparable in their size and complexity within the past five (5) years.

1. Provide a brief summary of the **Project/Construction Manager’s** experience with this type of Development. Must at the minimum, have personally managed the development of at least two (2) projects which are comparable in their size and complexity to the subject Project, within the past five (5) years in California.

*Enter brief summary here.*

1. Provide a list of projects (including location (City and State), market rate/affordable, occupancy type, bond and/or Tax Credit project) that are currently under construction, projects and units completed, and # of projects/units in pipeline, etc.

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# Financial Consultants

**Financial Consultants** hired to assist the Developer in meeting the minimum experience requirements must be able to provide details regarding at least three (3) comparably financed projects over the last five (5) years.

1. Provide details regarding at least three (3) comparably financed projects over the last five (5) years.

*Enter response here.*

# General Contractor

**General Contractor (GC)** must be licensed by the State of California. GCs new to CalHFA must provide information related to three (3) comparable (in design) projects built in the past five (5) years. The GC must provide resumes of the principals, key staff, and the proposed on-site construction supervisor and provide evidence that they are familiar with federal, state, and locality building code requirements for comparable projects.

1. Provide information related to three (3) projects comparable in size, design and complexity to the subject Project, built in the past five (5) years. The GC must provide resumes of the principals, key staff, and the proposed on-site construction supervisor and provide evidence that they are familiar with federal, state, and locality building code requirements for comparable projects.

*Enter text here.*

# Architect

**Architects** new to CalHFA must provide information for three (3) comparable projects they designed that were built and occupied within the past five (5) years in the State of California.

1. Provide brief summary of the **Architect’s** experience with this type of Development and if they have direct experience with CalHFA (i.e. # of projects current in CalHFA portfolio and how they are performing and if there are any issues).

*Enter text here.*

1. Provide a list of projects (including location (City and State), market rate/affordable, occupancy type, bond and/or Tax Credit project) that are currently under construction, projects and units completed, and # of projects/units in pipeline, etc.

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# Property Management Company

**Management Company** must have a local presence or a field office in Northern or Southern CA (depending on the location of the Project) and have experience managing at least ten (10) low to moderate income rent restricted Comparable (size and tenant types) Projects. Also required is a resume for the proposed on-site Property Manager, reflecting prior experience during the past five (5) years managing onsite project operations and compliance with rent-restricted units or meet the requirements necessary to receive a minimum of 3 points under the CDLAC Management Company Experience category pursuant to CDLAC Regulations Section 5230(f).

1. Provide brief summary of the **Property Manager’s** experience with this type of Development and if they have direct experience with CalHFA (i.e. # of projects current in CalHFA portfolio and how they are performing and if there are any issues).

*Enter brief summary here.*

1. Provide a list of projects (including location (City and State), market rate/affordable, occupancy type, bond and/or Tax Credit project) that are currently under construction, projects and units completed, and # of projects/units in pipeline, etc.

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1. If the Developer has experience with this Property Manager, provide details for number of projects, deal stage (pre-dev, construction, in operation etc.)

*Enter text here.*

# Tax Credit Investor

**Tax Credit Investor** must have closed/executed at least five (5) investor limited partnership agreements for a comparable deal structure using tax-exempt bonds and 4% federal and/or state tax credits in California within the last three (3) years.

1. Provide details regarding at least five (5) closed/executed investor limited partnership agreements for a comparable deal structure using tax-exempt bonds and 4% federal and/or state tax credits in California within the last three (3) years.

*Enter text here.*

# Service Provider

*If the property has a* ***Service Provide****r, provide details/documentation of the offered services, number of hours per week and expected term services will be offered.*

*Enter text here.*