

Required Documentation Checklist

Repair and Renewal Stream

The following checklist outlines the minimum documentation required at each stage of the National Housing Co-Investment Fund (NHCF) application process. Inability to provide the outlined documents at each stage in the process will inhibit progression of the file and may result in withdrawal of the submission.

Please note that the documentation listed below are the minimum documents that are needed at a particular stage for processing the application however, to expedite the process, it is advisable that the documents are submitted well in advance.

If you have questions regarding the documentation requirements, please contact your Client Solutions specialist¹ for support.

Assessment Stage

Agreement Stage

First Advance Stage

Borrower Related

Signed Integrity Declaration

All applicants must provide a newly signed CMHC Integrity Declaration², even if one has been provided previously for another CMHC application.

Constating Documents of the Borrower

- Certificate of Incorporation/Letter Patent(s), articles, and constitutional documents
- Bylaws
- Detailed information about the organization's structure, including any related entities

Financial Statements

Financial statements (FS) for the last three fiscal years and signed by the board of directors.

Project Details

Building Condition Assessment

Building condition assessment report prepared 36 months or less from the date of the NHCF application submission.

¹ <https://www.cmhc-schl.gc.ca/en/professionals/industry-innovation-and-leadership/industry-expertise/affordable-housing/cmhc-housing-solutions-specialists>

² <https://assets.cmhc-schl.gc.ca/sites/cmhc/professional/project-funding-and-mortgage-financing/funding-programs/integrity-declaration-en.pdf>

Operations Statements

Unless already reflected in the Borrower's financial statements, provide three years of historical detailed operating statements with actual income and expenses for the subject property.

Financial Viability Assessment Calculator and Scoring Grid

Completed [Financial Viability Assessment Calculator and Scoring Grid](#)³.

Preliminary Project Budget

- For small scope repair projects, third-party professional report or a minimum of three quotes, including the rationale for the selection of the preferred quote is required.
- For larger scope repair projects, Class B estimate report prepared by a recognized professional (such as a Professional Quantity Surveyor or Engineer) is required.

Tenant Displacement Plan

If the scope of repairs requires tenant displacement, a tenant displacement plan is required.

Scope of Work

Itemized description of the projected repair work.

Environmental Site Assessment (ESA)

Environmental Site Assessment report(s) (such as ESA Phase I report and/or ESA Phase II report (if applicable, etc) demonstrating that the subject property is in conformance with CMHC's policy relating to environmental risks.

Note: The report(s) should be less than 18 months old from the date of the NHCF application submission.

Appraisal Report

A professional appraisal report confirming the market value of the subject property "as-is" and "as-improved".

The appraisal report must:

- Be completed by an independent appraiser holding an Accredited Appraiser Canadian Institute (AACI) designation;
- Include comments on remaining economic life of the project, "as-is" and "as-improved" values using appropriate methodologies, comparison of valuation across different valuation methodologies, market feasibility, etc.; and
- Use actual rents (NOT market rents) when performing the Income Approach to valuation.

Note: Some flexibility may apply to waive the appraisal report requirement depending on the scope of repairs.

Confirmation of third-party funding and agreements (where applicable)

- In lieu of the final agreements, CMHC may accept letters of intent or draft funding agreement by each co-funder (including any conditions for funding).
- Operating Agreements (if applicable).

Evidence to Support Social Outcomes

- [Attestation](#)⁴ completed by a recognized professional to confirm Accessibility.
- [Attestation](#)⁵ completed by a recognized professional to confirm Energy Efficiency and Greenhouse Gas emissions reduction.
- In case of third-party service provider(s), Letter(s) and/or agreement(s) confirming the type of support that are currently provided (or will be provided) on site for tenants that represent priority groups.

Confirmation of subject property ownership

This may include an abstract of Title, a copy of property tax assessment or any other document that confirms the ownership of the subject property and its Legal Description (PIN or PID).

³ <https://assets.cmhc-schl.gc.ca/sites/cmhc/nhs/co-investment-fund/nhs-co-invest-fund-viability-assessment-repair-renewal-en.xlsx?rev=f48f2898-53c3-49ae-a254-a1e7a113f098>

⁴ <https://assets.cmhc-schl.gc.ca/sites/cmhc/professional/project-funding-and-mortgage-financing/funding-programs/all-funding-programs/nhcf-accessibility-criteria-attestation-en.pdf?rev=5b113eb9-f795-44b2-bc2f-bfa35fb0675c>

⁵ <https://assets.cmhc-schl.gc.ca/sites/cmhc/professional/project-funding-and-mortgage-financing/funding-programs/all-funding-programs/nhcf-energy-efficiency-criteria-attestation-en.pdf?rev=8120e050-8693-4b33-ba2b-7bee8481917e>

Assessment Stage

Agreement Stage

First Advance Stage

Project Details

Executed third-party funding agreements

Copies of executed co-funding agreements with all co-funders for the project.

Drawdown Schedule

A forward-looking advance schedule outlining future requested payment dates (including the payment amounts) for the approved funding amount from NHCF and all the other funding sources. Applicant's cash equity injection should also be included in the schedule.

Final Project Budget Confirmation

- For smaller repair projects, if deemed appropriate, confirmation that fixed price contract(s) with trade(s) and/or professional(s) are secured.
- For larger scope repairs projects, a final cost report prepared by a recognized professional (such as a Professional Quantity Surveyor or Engineer) must be provided and shall include:
 - Confirmation to CMHC of the project budget (hard costs, soft costs, etc.), project cash flows, and project funding sources; and
 - Evidence of a fixed price contract or construction management arrangement wherein fixed price contracts are entered into for no less than two-thirds (2/3) of the hard construction cost and identification of all material contracts (contract that is 5% or more of the hard construction cost).

Labour, Material, and Performance Bond

Evidence that Labour, Material, and Performance Bond is in place. Each must be in an amount of not less than 50% of the contract price and CMHC should be listed as a dual obligee.

Note: Some flexibilities to waive this requirement may apply depending on the scope of repairs.

Insurance Consultant Report

An Independent Insurance Consultant's report prepared by a professional holding a Certificate in Risk Management (CRM) designation and/or Construction Risk and Insurance Specialist (CRIS) designation. The report must:

- meet the requirements set in the «Insurance consultant's scope of work;
- Include details of all insurance policies in place during repairs as per CMHC's insurance requirement; and
- Include certificate(s) of insurance.

Note: For small scale repairs project, the insurance consultant report is not required. That said, a copy of the certificate of insurance will be required and must provide details of all insurance policies in place during repairs as per CMHC's insurance requirement.

Final Project Plans

- For larger scope repair projects only, final project plans along with construction/repair schedule.

Once repairs work starts, an updated cost report will be required on a monthly basis, and at every advance during construction. It must demonstrate costs incurred versus cost-to-complete, cost-to-date reconciliation, committed costs, construction schedule (and rationale for any deviations from the initial schedule), contingency budget details, use of funds, etc.

Assessment Stage

Agreement Stage

First Advance Stage

Project Details

Municipal approvals

- Copy of repair permit(s).
- Confirmation of zoning (for major repairs project only, as required).

Officer's certificate from the Borrower

An officer's certificate confirming the borrower's authorities to enter into the agreement for NHCf funding.

Project progress report and first advance certificate

Recognized professional's project progress report along with the Project Consultant's first advance certificate (Form will be provided in the Loan Agreement) to be provided prior to first advance (and all subsequent advances).

Note: For small scale repair projects, flexibilities may apply on who has the authority to provide these documents.

For the avoidance of doubt, all requested Professional reports are to be prepared:

- **By independent, arms-length professionals holding a current, industry recognized designation in their field and be in good standing with their governing body, unless prior approved by CMHC;**
- **Not more than 12 months old from the date of the NHCf application submission (unless specifically stated otherwise);**
- **Prepared for CMHC or accompanied by reliance/transmittal letter from the author acknowledging that CMHC will be relying on the report for funding purposes; and**
- **Copy of professional liability (Errors and Omissions) insurance coverage in line with the minimum required by the respective professional body. For repairs project with a total project cost of \$25M or more, a minimum coverage of \$2M is required.**

CMHC, at its sole discretion and on a case-by-case basis, reserves the right to request additional documentation not included in this list.