National Housing Co-Investment Fund

Required Documentation Checklist

BLACK CANADIANS CARVE-OUT

NATIONAL HOUSING STRATEGY

Canada

CMHC SCHL

National Housing Co-Investment Fund

Black Canadians carve-out

The following checklist outlines the minimum documentation required at each stage of the process in order to be considered for contribution funding. 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. CMHC at its discretion may request additional documentation as required to complete its assessment of the Project.

Please note that the documentation listed below are the minimum documents that are needed at a particular stage for processing the application, however in order 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 specialist for support.

Dedicated contributions to support Black-led organizations to build more affordable rental housing for Black renter households in Canada. The funding will provide contributions of up to 40% for project costs.

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NEW CONSTRUCTION

Completed Financial Viability Spreadsheet

☐ **Completed Financial Viability Spreadsheet**
Complete copy (worksheet available on CMHC website with details including rent affordability, project budget, project funding calculation, and proforma analysis)

☐ **Signed Integrity Declaration**
This document is available on the CMHC website and should be signed and submitted as part of the application

Ownership

☐ **Company Ownership Documents:**

- Articles of Incorporation / Letters Patent
  - Articles of incorporation including all supporting documentation, such as, but not limited to: a business name registration, articles of organization, etc.
  - Letters, Patent
- Bylaws
- Operating Agreements (if applicable)
- Detailed information about the entity's organization structure (e.g. org chart)

☐ **Confirmation that land is secured**

- Copy of purchase and sale agreement. This document should outline the purchase price of the property, the name of the buyer and seller, the closing date, and any relevant selling details.
- Title search
- A letter from the province or municipality confirming that the land is available and being provided to the application for use.
- Copy of all lease agreements (if applicable). For example operating leases, land leases, etc.
- Property tax statement

Project Details

☐ **Evidence of Community Need:** At least one of the following documents clearly demonstrating the project's unique offering and its demand:

- Letter of support from the Municipality or the Province/Territory or Indigenous Government highlighting their commitment to the project
- Market study, with quantitative and/or qualitative indicators demonstrating housing need;
- Documentation describing waiting lists for existing social housing within the same community;
- Municipal plan for site area or municipal Affordable Housing Strategy;
- Vacancy information of the local rental market conditions (e.g. number of existing rental properties available, number of individuals requiring housing, etc.) and of any buildings on the same land to demonstrate continued need for the housing project.

Financials

☐ **Costs estimates for the project**

- Current cost estimates (Note: projects that are closer to starting construction and have other funding sources confirmed will be prioritized for funding. Class A estimates are typically available for projects that are ready to start construction and have other sources of funding confirmed).
- At a minimum, a breakdown of forecasted costs from architect or engineer

☐ **Financial statements for the most recent 3 years**

- Audited financial statements for the most recent three years (Review Engagement may be accepted in the sole discretion of CMHC) for the applicant(s) and for each Guarantor(s) (if applicable);
- If audited financial statements are not available, financial statements which have undergone a review engagement may be accepted.
- Where the applicant is an individual, or group of individuals net worth statements of assets and liabilities should be provided.

☐ **Evidence to Support Social Outcomes**

- Submission of an energy model, which has been completed by a qualified professional, of the energy consumption and GHG emissions performance of a base case building (Energy Efficiency Criteria Attestation)
- Accessibility Attestation (Accessibility Criteria Attestation)

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Project Details

☐ **Environmental Readiness**

- Environmental assessment reports: Phase 1 environmental site assessment and Phase 2 environmental site assessment (if applicable).
- Record of Site Condition application (if applicable), risk assessment (if applicable), and confirmation of site remediation (if applicable).

Financials

☐ **Confirmation of commitment from all co-funders**

- Written proof of each co-funders commitment (e.g. signed letter of intent or funding agreement) including intended funding amounts and any conditions.

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Project Details

☐ **Final executed agreements for all co-funders**

A list of all co-funders, and all of the documents listed below, as applicable:

- Capital Funding: Letter or other documentation supporting all sources of financing, including grants, in-kind, forgivable loans, and waiver of development charges & fees (as applicable);
- Operational Funding: letter or other documentation for all sources of operational funding support (e.g. rent supplement, operating subsidy, property tax waiver etc.)

☐ **Municipal approvals**

- Copy of building permits.

☐ **Borrower certificates**

- A certificate or agreement outlining the client's commitment and associated terms with other lenders

☐ **Quantity Surveyor's Report**

- Provide summary of final budget and funding sources
- Provide a summary of construction progress/timeline
- Updated report, provided prior to each advance

Completion of all other conditions precedent to funding in favour of CMHC

Note: CMHC reserves the right to request additional documentation not included in this list at any time, and it CMHC's sole discretion on a case-by-case basis.

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