

PRE-CLOSING REVIEW

Awarded Projects shall submit a request for IFA's review and approval of the final proposed sources and uses for funding approximately two weeks prior to closing. IFA shall permit only one Pre-Closing Review Application submission per Project. Any application changes must be submitted and approved through the online application prior to submission of the Pre-Closing Review Application. **Do not proceed to closing without IFA's written approval.**

A. Submission

- 1) Log in to the online application.
- 2) On the Application Section and Management screen, select view the applicable Project Application ("Application").
- 3) At the top of the Application, select the Request a Change Tab.
- 4) In Section 1, select option (c).
 - If there are changes, in addition to the final proposed sources and uses, a change in application fee shall be required In addition to the Pre-Closing Review fee.
- 5) In Section 2, enter a summary of the changes that will be made to the Application.
- 6) In Section 3, enter the banking account information for payment of the \$500 Pre-Closing Review Fee. The invoice for this fee is printable from the Fees Tab. (N/A to Projects awarded prior to 2018)
- 7) Select Begin Change Request Process.
- 8) Enter the changes in the Application and save.
- 9) Submit.
- 10) Upon this initial submission, IFA will complete a pre-review and send an email to the Owner, Developers, GP/MM's, and Development Consultant contacts listing the exhibits to be uploaded to the Application. If all required exhibits were provided with the initial submission, the email notification will request the Owner submit the Application.
- 11) Upload the requested exhibits and submit the Application or submit if no additional exhibits were requested by IFA.
 - The Pre-Closing Review Application is not a complete submission until this step is completed.

B. Deficiencies and Approval

- 1) A deficiency report email shall be sent to the Owner, Developers, GP/MM's, and Development Consultant contacts, if applicable.
- 2) Upon receipt of the deficiency report email, log in to the Application to view the deficiency report.
- 3) Enter a deficiency response for each item listed in the deficiency report.
- 4) Make the requested Application changes and/or upload the requested information and exhibits.
- 5) Submit Application.
- 6) IFA shall review the deficiency response and Application. If outstanding items remain, an email shall be sent; otherwise, an email notification with IFA's approval letter shall be provided.
- 7) Should IFA determine that changes, other than for a pre-closing review, were made in the Application, a change in application fee will be billed to the Owner.