

SCHEDULE B: CLOSING CONDITIONS FOR ARPA FUNDED AFFORDABLE HOUSING

- Securing all building permits.
- Securing all financing identified in the project budget.
- Receipt of final terms & conditions of all funding sources and executed final funding agreements.
- Receipt of executed Construction Contract, A&E Contract(s), and Contract(s) for off-site improvements to validate proposed construction costs.
- Receipt of a current appraisal for all real property acquired and included in project budget.
- Receipt of updated project budget no later than 3 weeks before closing.
- Part 58 Historical/Environmental review and clearance by HUD.
- Receipt of MBE/WBE and Section 3 Plan.
- Execution of Project Labor Agreement.
- Execution of ARPA Rental Housing Development Agreement, Loan Documents and Affordability Restrictive Covenant.
- Receipt of Tenant Services Plan