

## Capital Partnership Affordable Renovation (CPAR) Loan Program

*Please download and fill out a separate form for each property you are applying for, and email them to [CPARinfo@communityp.com](mailto:CPARinfo@communityp.com).*

### Applicant Information

Please provide name, phone number, email for the following:

#### Property owner

Name \_\_\_\_\_ Phone \_\_\_\_\_ Email \_\_\_\_\_

#### Contact person for application

Name \_\_\_\_\_ Phone \_\_\_\_\_ Email \_\_\_\_\_

#### Property Manager / Management company

Name \_\_\_\_\_ Phone \_\_\_\_\_ Email \_\_\_\_\_

#### Technical Assistance Provider / Any other contact

Name \_\_\_\_\_ Phone \_\_\_\_\_ Email \_\_\_\_\_

#### If Applicable: Developer / Principal / Architect / GC

Name \_\_\_\_\_ Phone \_\_\_\_\_ Email \_\_\_\_\_



**If non-res space:**

Type (commercial/community/parking)

Units \_\_\_\_\_

Occupied - Gross SF or spaces (if parking) \_\_\_\_\_

Occupied - Rent/GSF \_\_\_\_\_

Vacant - Gross SF \_\_\_\_\_

Vacant - Rent/GSF \_\_\_\_\_

**Existing reg agreement or use restriction?**

Source of restriction (HCR, HDC, HUD, HFA etc) \_\_\_\_\_

Restriction Type \_\_\_\_\_

Start Date

End Date

**Is this project receiving any rental subsidy?**    Yes    No

If so, what type (Sect. 8 tenant based, Sect. 8 project based, PRAC, etc.) \_\_\_\_\_

How many units are being subsidized by each subsidy type? \_\_\_\_\_

**Existing property tax exemption or abatement (Check all that apply)**

J51

DAMP

SUP

UDAAP

421a

Veteran's

SCHE

Art. IV

Art XI

STAR

**Existing Debt and/or arrears**

Lender \_\_\_\_\_

Origination Date

Maturity Date

Original Principal Balance \_\_\_\_\_

Current Interest rate \_\_\_\_\_ %

Fixed or variable? \_\_\_\_\_

Monthly Debt Service Payments \_\_\_\_\_

Is loan in arrears and if so, by how much? \_\_\_\_\_

Is the loan in forbearance?    Yes        No

*Note: HPD will require refinancing for all subordinate debt. HPD will not permit refinancing cash outs.*

Do you make escrow payments as part of the loan's servicing?    Yes        No

**Existing City Deeds**

Does the property have any existing City deeds?    Yes        No

What are the associated deed restrictions?

**Municipal Arrears**

Property tax arrears? If so, how much and are you in a payment plan with DOF? Are they residential or commercial arrears?

Water/Sewer arrears? If so, how much and are you in a payment plan with DEP?

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ERP arrears? If so, how much and are you in a payment plan?

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Other outstanding payables?    Yes    No    If so, how much? \_\_\_\_\_

Are there mechanics liens?    Yes    No

**Are any of the buildings for which you are applying for a loan currently in any of the following HPD programs?**

Underlying Conditions Program                      Yes    No

Alternative Enforcement Program (AEP)            Yes    No

Landlord Ambassadors Program (LAP)            Yes    No

7A Administration                      Yes    No

In Rem Action                            Yes    No

**Known Renovation Needs** [Please specify]

Building Envelope \_\_\_\_\_

Building wide systems \_\_\_\_\_

Energy Efficiency \_\_\_\_\_

In-unit replacement \_\_\_\_\_

Other (please specify) \_\_\_\_\_

Is your organization a Minority Women Owned Business Enterprise (MWBE)?    Yes    No

**Confirmations**

I attest that project meets terms, eligibility and affordability requirements as outlined in the term sheet:

I attest that if the HPD program loan exceeds \$2 million, I will abide by M/WBE Build Up Program requirements:

Other Project Details (as applicable):

**M&O and Operations Information**

What utilities are tenants responsible for? \_\_\_\_\_ Will this change as part of the project? \_\_\_\_\_

Which entity is/will be managing the project and receiving the management fee? \_\_\_\_\_

What is the existing and/or proposed management fee? \_\_\_\_\_

Are the property manager and owner affiliated in any way?    Yes    No

What stipulations exist regarding distribution of net cash flow? \_\_\_\_\_

**Please provide a narrative of the proposed project funding in detail.**

*Example: The developer is Partners LLC, seeking to acquire the project with approximately \$15.2 million in financing from Mortgage Company Loan, \$3.4 million in developer equity, \$1.2 Million in residential cash flow and approximately \$4.2 million from HPD in subsidy for renovations and an article XI tax exemption.*

**Ownership Structure**

Please describe the proposed organizational structure of the borrowing and ownership entities. Identify the individual owners of each entity and state ownership interests, as well as which entities and individuals are the managing members as applicable. If cash flow is shared in a manner different from ownership percentages, detail the arrangement.

*Example: Partnership HDFC is the legal owner who will enter into a nominee agreement with Owner LP, the beneficial owner and borrower. The LP is 0.01 percent owned by LLC, 50% owned by Partnership HDFC whose sole member is the Partnership HDFC and 50% owned by Corporation*

**Required Attachments**

- Rent Roll identifying apartment number, size, rent, legal rent, lease begin and end dates and whether or not tenant receives a monthly subsidy, template attached if needed; please do not include tenant names.