APPLICATION PROCESS OVERVIEW

- Application Submittal: Open-ended (must be complete)
- Completeness Review: 15 business days
- Threshold Reviews, Scoring & Ranking: 5 business days
- Preliminary Underwriting Review: 15 business days
- Applicant Interviews: 5 business days
- One-time supplemental information accepted from applicant responsive to interview questions and follow-up: 15 business days
- Feasibility Analysis, Underwriting, Public Benefit & Negotiation: 15 business days
• Preliminary Award or Conditional Commitment of Funds
  - 2 business days

• Due Diligence:
  - Financing Commitment Letters, Market Studies, Environmental Reviews, Section 3, Davis Bacon Wage Rates Established, ADA Review, URA Relocation, AF Fair Housing Plan, Construction Contracts
  - 45 business days

• Contract Execution
  - Term Sheet to City Legal for contract drafting, Contract Draft to Applicant for Review & execution Loan Documents
  - 10 business days

• Construction Period

• Reporting & Monitoring
  - Davis Bacon, ERR, Section 3, MWBE hiring
  - Construction Draw-down -> Completion

• Compliance & Monitoring -> Contract Closeout
  - Outcome Performance Metrics, Repayment servicing

• Performance Period
72 Days from Application to Preliminary Commitment

127 Total days from Application to Contract Execution