



Rental Lending Program

Official Action Status (OAS) Application

Attached is a copy of the MassHousing application for Official Action Status (OAS). Developers may wish to obtain an OAS designation from MassHousing before submitting an application for a construction, permanent or a construction and permanent loan. Issuance of OAS is required to preserve a development's eligibility for tax-exempt financing. Development costs incurred prior to designation of OAS may not be funded with tax exempt bond proceeds, and must be funded by equity or other sources.

The OAS review entails evaluation and approval of the proposed development concept, as well as the development experience and creditworthiness of the developer and mortgagor. Staff will also determine that the mortgagor has demonstrated evidence of site control, and that the proposed site is acceptable for the intended housing.

Upon the completion of this analysis, Rental Lending staff will make a recommendation to MassHousing's Board of Directors on the OAS application, typically within 45 days after receipt of a completed application. If the application is approved at the MassHousing Board of Directors meeting, the commitment is valid for six months from the date of acceptance and may be renewed every quarter thereafter subject to vote of the MassHousing Board, at a cost of \$250.00 per quarter.

Instructions for completing the OAS application are attached. We look forward to working with you on your development. If there is any assistance that we can provide clarify this process, please contact:

Kathleen Evans | kevans@masshousing.com | 617.854.1280
Jeffrey Geller | jgeller@masshousing.com | 617.854.1768
Max Glikman | mglkman@masshousing.com | 617.854.1394
Sarah Hall | shall@masshousing.com | 617.854.1714
Antonio Torres | atorres@masshousing.com | 617.854.1361
Greg Watson | gwatson@masshousing.com | 617.854.1880

OAS Approval Instructions

The processing of an Official Action Status (OAS) Application will commence upon the submission to MassHousing of a complete application. A complete OAS application package is outlined below. Please note that Developers who wish to obtain additional comments from MassHousing at the time of applying for OAS, may submit a One-Stop application with all Sections and Exhibits completed:

1. A cover letter from the developer identifying the project. The OAS Application must include the Applicant Certification to verify that, to the best of the applicant's knowledge, the application is complete and the information contained within it is true and correct.
2. A One-Stop application for OAS that at a minimum includes the following sections and exhibits:
 - *Section 1* - Project Description
 - *Section 2* - Development Team Summary (Developer and Borrower must be identified).
 - *Section 3* - Sources and Uses of Funds
 - *Section 4* - Rent Schedule only (Lines 222-228)
 - *Section 6* - Checklist For Exhibits (See "Required One Stop Exhibit List" included on Rental Development - Application Process section of Web page).

Exhibit 1 - Site Information (detailed site, map, photographs of the site, directions to the site, site location map)

Exhibit 2 (Recommended) - Environmental Information

Exhibit 3 - Evidence of Zoning

Exhibit 4 - Evidence of Site Control

Exhibit 16 - Preliminary Plans and Specifications. Please submit a set of preliminary drawings (not larger than 30" x 42") and specifications, signed by a registered architect or engineer, which include the following:

~ Original U.S. Geological Survey map showing location of site.

~ Cover sheet showing written tabulation of:

- Proposed buildings by construction type and size (square feet and height).
- Dwelling unit distribution by floor, size, bedroom/bath number and handicapped designation.
- Square footage breakdown between commercial, residential, community and other building usage.
- Number of parking spaces, parking ratio required and proposed.
- Dwelling units per acre under proposed zoning, as well as allowable dwelling units per acre, if applicable, under current zoning.
- Percentage breakdown of the tract to be occupied by buildings, by parking and other paved vehicular areas, and open areas.

~ Site plan showing:

- Contours.
- Lot lines, streets and existing buildings.
- Proposed building footprints, parking, site improvements and general dimensions.
- Adjacent building construction types and uses, footprints and heights.
- Zoning use and bulk restrictions (i.e., setback requirements, easements, height restrictions, etc.) applicable to the proposed development site, as well as easements and related restrictions.
- Wetlands and buffer zones, flood hazard areas, ledges and other environmental constraints.

~ Utilities plan showing existing and proposed locations and types of sewage, water, drainage facilities, etc.

~ Graphic description of the design concept showing:

- Typical building floor plans.
- Typical unit plans with square footage tabulations.
- Elevations, sections, perspectives or photographs.
- Typical wall sections.

Exhibit 18 (Recommended) - Soil or Bearings (for new construction) and/or Structural Report (for existing building rehabilitation)

Exhibit 25 - Developer Profile

Exhibit 26 - Mortgagor's Other Real Estate

Exhibits 30 and 31 - Developer Financial Statement and Credit Release (Only a credit release may be required of an individual or individuals) See Appendix I footnote.

Number of Copies

One (1) electronic copy must be submitted for each development seeking OAS approval.

One (1) set of plans (including site, elevation and section plans) needs to be submitted.

Please Submit to:

Rental Lending Division

MassHousing

One Beacon Street

Boston, Massachusetts 02108

Developer/Applicant Certification

The undersigned hereby certifies that he/she is (title) _____ of
(Legal Name
of Applicant) _____ and that the information requested below
for the
project known as (Project Name) _____ is complete and that all
information
contained in this application to the MassHousing is true and correct to the best of his/her knowledge.

Signature of Developer/Applicant _____ Date _____