

APPLICATION- MULTIFAMILY SOLAR FUNDING PILOT

PROJECT INFORMATION

Project Name (as it will appear on loan documents) _____

Primary address for project: _____

City _____ County _____ Zip Code _____

Partnership Name: _____

Project must have an existing primary permanent mortgage with NJHMFA, or is seeking NJHMFA financing.

NJHMFA # _____ NJ Certification #(from REIP/SREC) _____

PROPERTY ELIGIBILITY

Ownership:

Applicant owns a multifamily property (5 or more units) that has an existing primary permanent mortgage with NJHMFA. Yes No

or

Applicant has a proposed multifamily project (5 or more units) to be constructed or renovated with an NJHMFA primary mortgage. Yes No

or

Has received Low-Income Housing Tax Credits from NJHMFA. Yes No

Outstanding Liens:

Applicant has no outstanding state or federal tax liens. Yes No

Installation Timeframe:

Once a Solar Funding commitment letter is issued as a result of this application, the applicant will have 30 days to close on funding, and will begin solar installation within 30 days of the Agency closing on the solar loan. Yes No

Applicant will have expended all funds and completed final inspections of the solar PV system within the timeframe needed to meet ARRA federal and state funding deadlines, December 31, 2011. Yes No

Status with NJHMFA:

The applicant, any of its principals, any entity controlled by the applicant, any affiliates or any guarantor of an applicant's obligations is not in default or in violation of any obligation to NJHMFA. Yes No

The applicant, any of its principals, any entity controlled by the applicant, any affiliates or any guarantor of an applicant's obligations is not more than 60 days delinquent on any loan with NJHMFA in the past year nor been issued a notice of default or regulatory violation in the last six (6) months, even if there is an approved payment or workout plan in place and in good standing. Yes No

The applicant has not been issued a notice of default or regulatory violation in the last six (6) months and has an approved payment or workout plan in place. Yes No

The applicant, any of its principals, any entity controlled by the applicant, any affiliates or any guarantor of an applicant's obligations is not an owner of an NJHMFA financed property upon which NJHMFA filed a foreclosure complaint and obtained a judgment in foreclosure. Yes No

Rents paid by tenants shall not increase as a result of this program. Yes

PROPERTY ELIGIBILITY

Eligibility of Roof:

As evidenced by the documents submitted, the roof of the applicant’s property is structurally sound, has no leaks and has a warranty that expires after January 1, 2021.

Yes No

System Sizing and Placement:

The roof of the property has sufficient space to accommodate at least 20 kW of solar panels on the roof and install inverter on the property.

Yes No

If awarded the solar loan, the applicant will install at least 20 kW of solar photovoltaic renewable energy and execute an assignment of SRECS to NJHMFA.

Yes No

The property has at least 20 kW of common area electric loads, including exterior site lighting and parking.

Yes No

Energy Efficiency:

The building has a certificate demonstrating the applicant property is an ENERGY STAR Certified building.

Yes

OR

The building has sufficient documentation demonstrating the applicant property has participated in a State/Utility energy efficiency program in the last 10 years.

Yes

OR

The building has sufficient documentation demonstrating the applicant property has had energy efficiency improvements within the last 10 years, with a significant reduction in energy usage.

Yes

Reporting:

Project is up-to-date on all NJHMFA project reporting requirements.

Yes No

Health and Safety:

Does the project have any Health and Safety violations documented by NJHMFA, REAC, DCA Codes and Standards or the municipality?

Yes No

Davis-Bacon Act:

I understand and acknowledge that contractors and subcontractors that receive federal ARRA funds must pay their laborers and mechanics employed under the contract no less than the local prevailing wages and fringe benefits for corresponding work on similar projects in the area (subchapter IV of chapter 31 of title 40, United States Code).

Yes

Buy American Provision:

I understand and acknowledge that contractors and subcontractors that receive federal ARRA funds must follow the Buy America Provision, if and where possible.

Yes

Historic Sites Provision:

a. The property which is the site of the solar photovoltaic installation covered by this application is a US or NJ Registered Historic Site under N.J.A.C. 7:4-2.

Yes No

b. If the property upon which the solar photovoltaic installation covered under this application is located is a US or NJ Registered Historic Site, the property owner has received a determination from DEP that the solar photovoltaic installation complies with all applicable requirements of N.J.A.C. 7:4.

Yes No

Waste Management Provisions:

I understand and acknowledge that by signing this application, all applicable requirements of the DEP’s Solid Waste rules at N.J.A.C. 7:26 will be met.

Yes

BUILDING INFORMATION

Building Address	Block	Lot	# of Units	Census Tract #	Equipment will be installed on this building (Yes/No)

(If more space is needed, see last page)

Number of Currently Occupied DU's: _____

Number of Vacant DU's: _____ Total Number of Units: _____

BUILDING TYPE

	# of Buildings	# of Stories	# of Residential Stories	# of Units	Elevator (Yes or No)	Master or Individually Metered*
Lo-Rise (1-4 stories)	_____	_____	_____	_____	_____	
Mid/High-Rise (5+ stories)	_____	_____	_____	_____	_____	
Garden Apartments	_____	_____	_____	_____	_____	
Rowhouse/Townhouse	_____	_____	_____	_____	_____	
Semi-detached	_____	_____	_____	_____	_____	
TOTALS	_____			_____		

This information is needed for NJHMFA Energy Benchmarking initiative.

INSTALLATION TYPE

- Flat Roof
- Sloped Roof
- Over 5 floors
- Less than 5 floors

SQUARE FOOTAGE

Gross square ootage _____ s.f.
 Total residential square footage _____ s.f.
 Total low-income residential square footage _____ s.f.
 Total conditioned square footage _____ s.f.
 Total non-conditioned square footage _____ s.f.

SOLAR PV SYSTEM

Size of Solar PV System (kW) _____

Total Cost of Solar PV System _____

Number of Solar Renewable Energy Certificates (SRECS) projected for each year _____

http://rredc.nrel.gov/solar/codes_algs/PVWATTS/version1/.

Solar PV Maintenance (Maintenance Contract Value or amount to be placed in reserve) _____

LEGISLATIVE DISTRICTS

Congressional _____

State Senate/Assembly _____

PROJECT DEVELOPMENT SCHEDULE

	Month/Year
SREC Registration Program application acceptance letter <u>received</u>	_____
Local, County and/or State Planning and Variance Approvals	_____
Local, County and/or State Environmental Approvals (<i>if needed</i>)	_____
Agency Closing	_____
Installation Start	_____
Installation Completion	_____
Anticipated Solar PV System - Placed in Service Date	_____
<i>(when SRECs start accruing; NJCEP inspection & utility approval)</i>	_____
Anticipated Start of Repayment Period	_____

FUNDING SOURCES CHART*

Installation

Funding Source Name	Name of Program	Interest Rate	Term	Fees	Other Terms	Funding Amount
NJHMFA	ARRA Solar Funding Pilot	0%	15 yrs	\$0	Assignment of all SRECs to NJHMFA for 15 years	
Applicant / Owner Equity						
Other:						
Bridge Financing						
					TOTAL	

**Complete the Draw Schedule in the format provided.*

FUNDING SOURCES CHART

Permanent

Funding Source Name	Name of Program	Interest Rate	Term	Fees	Other Terms	Funding Amount
NJHMFA	ARRA Solar Funding Pilot	0%	15 yrs	\$0	Assignment of all SRECs to NJHMFA for 15 years	
Applicant / Owner Equity						
Other:						
Federal DOE / Division of Taxation	Business Energy Investment Tax Credit/Grant	Pricing:		Pay-In Schedule:		
Bridge Financing:						
					TOTAL	

APPLICANT INFORMATION

Owner/
Applicant _____

Address _____

City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Principals _____

Contact Person _____

Title _____

Company _____

Address _____

City _____ State _____ Zip Code _____

Telephone _____ Fax _____

E-mail _____

**The contact person named will be the only person with whom NJHMFA corresponds.
Any changes in the contact person must be in writing.**

LIST OF AUTHORIZED SIGNATORIES

The persons listed below are the only people authorized to sign official documents submitted to NJHMFA.
Any change to this list must be in writing.

PRINT NAME	PRINT TITLE/AFFILIATION	SIGNATURE
_____	_____	_____
_____	_____	_____
_____	_____	_____

DEVELOPMENT TEAM

Name	Tax ID#	Phone#	Fax#
_____	_____	_____	_____

OWNER/APPLICANT

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

ENGINEER

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

SOLAR INSTALLER

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

ROOFING CO.

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

MANAGEMENT COMPANY

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

GENERAL CONTRACTOR (IF DIFFERENT FROM THE SOLAR INSTALLER)

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

OTHER LENDER

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

ATTORNEY

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

ACCOUNTANT

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

ENVIRONMENTAL CONSULTANT

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

HISTORICAL CONSULTANT

Address: _____
City: _____
State: _____
Zip: _____
Email: _____

APPLICANT’S REQUIRED SUBMITTAL DOCUMENTS

1. Application & Solar Letter of Intent.
2. Document verifying the roof is structurally sound, has no leaks and has a warranty that expires after January 1, 2021.
3. Evidence demonstrating energy efficiency in the last 10 years.
 - Copy of ENERGY STAR Certificates; or
 - Letter indicating scope of work and incentives paid to project through a state/utility energy efficiency program; or
 - Letter indicating energy efficiency data including at least pre- and post-improvement utility data and documentation on work completed
4. Preliminary sources and uses for solar installation work (will you apply for the Federal Investment Tax Credit/Grant?).
5. Energy Benchmarking release forms for owner-paid utility accounts & some tenant utility release forms.

Submit complete Application to:

Mailing Address
NJ Housing & Mortgage Finance Agency
ATTN: Kwesi Daniels
P.O. Box 18550
Trenton, NJ 08650-2085

FED EX / UPS
NJ Housing & Mortgage Finance Agency
ATTN: Kwesi Daniels
637 S. Clinton Ave.
Trenton, NJ 08611

CERTIFICATION

In signing this document, I (we) (undersigned), certify that all information, included for the purpose of applying for an American Recovery and Reinvestment Act-funded program, is accurate and true. I (we) acknowledge that the New Jersey Housing and Mortgage Finance Agency is relying on said information, and thereby acknowledge that I (we) are under a continuing obligation to notify NJNJHMFA in writing of any changes to the information in the application. I (we) understand that any failure to provide relevant information or any submission of incorrect information may result in the NJNJHMFA's refusal to release program funds to the project and/or possible barring from future participation in NJNJHMFA's programs.

I understand that I will be required to comply with all of the reporting requirements of the American Recovery and Reinvestment Act in support of NJNJHMFA and BPU in their reporting requirements to the federal government.

APPLICANT'S SIGNATURE: _____

DATE: _____

PREPARED BY:
(if different from applicant): _____
sign name

print name

print title

DATE: _____