



## Developers Qualification Checklist

1. Description of the applicant's expertise in developing and operating housing developments
  - Developer's track record with similar developments
  - Development teams experience
  - Property Management and experience with similar developments
  - Minimum of three references that can speak directly to the applicant's development experience
  
2. Applicant's financial statements prepared by an accountant for current year and previous year.
  - Most recent independent audit
  - Auditor's management letter
  - Form 990 (current & prior year if applicable)
  
3. Applicant's organization/background information
  - Legal name of business
  - Director/President of the organization
  - Articles of Incorporation and current bylaws
  - IRS 501c(3) determination letter (if non-profit)
  - Type of Organization, (corporation, general partnership, limited -liability- corporation, etc.)
  - List of Board of Directors (Include address and telephone numbers) and list of officers and their positions for non-profits.
  - Current organizational chart
  - Federal Tax ID# or Social Security # of owner's complete disclosure of any outstanding judgments.
  - Certificate of Good Standing from the North Carolina Secretary of State or State where the developer/development team is incorporated.
  - Verification that all state and federal taxes, including IRS withholdings are current.
  - The City conducts criminal background checks. The background checks will not be the sole basis of a loan/grant decision, but will be a factor in considering an application for funding. The City will also verify that the development team members are not on the U.S. Department of Housing and Urban Development's (HUD) "debarred" contractor's list.