



NJHMEFA TRAINING SERIES

- + • **MULTIFAMILY &
SUPPORTIVE HOUSING
LENDING PORTAL**

Submitting An Application

AGENDA

+

○

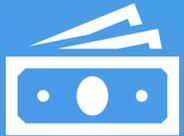
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NEW AUDITS FOR APPLICATION SUBMISSION



REQUIRED DOCUMENTS



PAID APPLICATION FEES



FORM-10 AUDITS

MULTIFAMILY and SUPPORTIVE HOUSING LENDING PORTAL



New Audits for Application Submission

- The New Portal will only accept the new underwriting templates.
- You must upload your Documents on the Project Documents screen.
- All Application Fees must display as PAID on the Portal.
- Your Form-10 must be uploaded and pass all audits. Your Form-10 only uploads if there are NO errors listed on your screen.
- The Submit button will disappear when all audits have passed and your application changes to “Application in Review” status.



WHY NEW AUDITS

1

Applications will be required to have all **documents** uploaded saving staff time looking for missing documents.

2

Application **Fees** must be paid to submit which reduces staff time for collecting fees.

3

FORM-10 audits confirm that the NJHMFA underwriting rules are being adhered to and the Project Budget balances.

4

Required Fields on the Portal and on the Form-10 confirm that important data are not missing.

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REQUIRED DOCUMENTS



Multifamily and Supportive Housing Lending Portal



[Home](#) > [Manage Applications](#) > [Project Details](#) > [Project Documents](#)

[MITAS](#)

[Logout](#)

[Back](#)

[Continue](#)

Project #: 07994 Project Name: Highland River Apartments Address: 1234 Main Street Trenton, NJ 02251

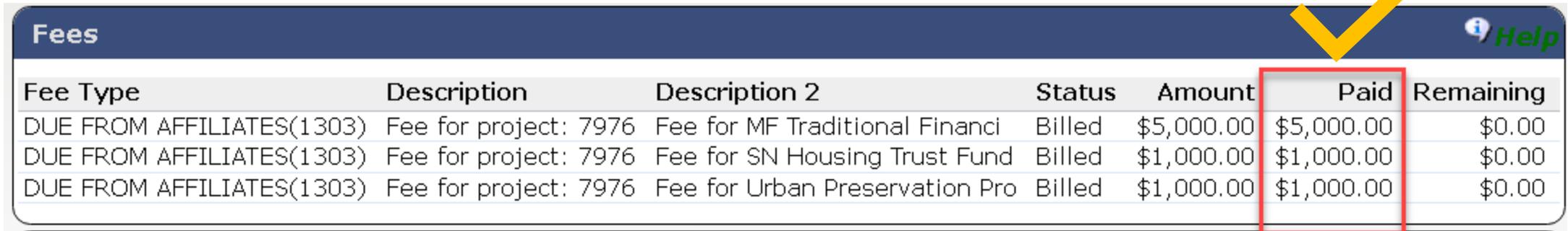
Upload the finished document by clicking the 'Select' button.

Document Name	Download	Upload
UNIAP Part I Application	[No Documents]	Upload
Project Narrative and Scope of Work	[No Documents]	Upload
General Site Location Map	[No Documents]	Upload
Resume for Sponsor	[No Documents]	Upload
Evidence of Site Control - Deed	[No Documents]	Upload
Evidence of Site Control - Option Agreement (if applicable)	[No Documents]	Upload
Evidence of Site Control - Contract of Sale (if applicable)	[No Documents]	Upload
Site Control - Redevelopment Agreement (if applicable)	[No Documents]	Upload
Site Control - Ground Lease (if applicable)	[No Documents]	Upload
Site Control - Condominium Association By-laws	[No Documents]	Upload
Site Control - Master Deed	[No Documents]	Upload

Document Name	Download	Upload
Social Services Plan	[No Documents]	Upload
Evidence of Social Service Agreement(s)	[No Documents]	Upload
Evidence of Rental Assistance	[No Documents]	Upload
NJ Department of Human Services letter of support	[No Documents]	Upload
Opinion from Developers Counsel	[No Documents]	Upload
Special Needs Application Design Checklist	[No Documents]	Upload
Evidence of 20% non-Agency capital funds	[No Documents]	Upload

Scroll down to see all required documents. Additional funding sources may also have required documents and will be shown in a separate bubble.

PAID APPLICATION FEES

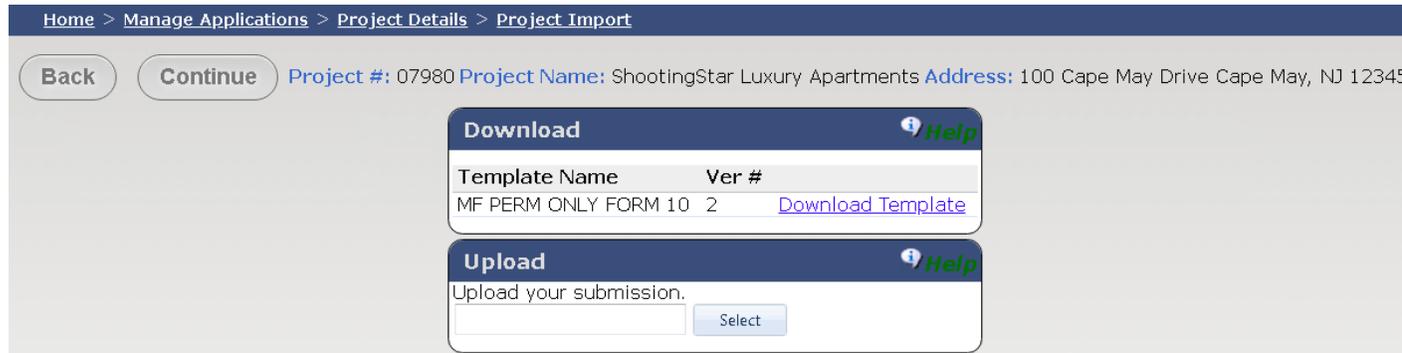


The screenshot shows a table titled 'Fees' with a dark blue header. A yellow checkmark is positioned above the table. A red rectangular box highlights the 'Paid' column. The table contains three rows of data, all with a status of 'Billed' and a remaining amount of '\$0.00'.

Fee Type	Description	Description 2	Status	Amount	Paid	Remaining
DUE FROM AFFILIATES(1303)	Fee for project: 7976	Fee for MF Traditional Financi	Billed	\$5,000.00	\$5,000.00	\$0.00
DUE FROM AFFILIATES(1303)	Fee for project: 7976	Fee for SN Housing Trust Fund	Billed	\$1,000.00	\$1,000.00	\$0.00
DUE FROM AFFILIATES(1303)	Fee for project: 7976	Fee for Urban Preservation Pro	Billed	\$1,000.00	\$1,000.00	\$0.00

On the Project Details Portal Screen, the Fees Bubble will display the status of all application fees for this application. You will not be able to Submit the application until all fees are marked as Paid as displayed on this screen.

FORM-10 UNDERWRITING TEMPLATE AUDITS



The screenshot shows a web interface for 'Project Import'. At the top, there is a breadcrumb trail: Home > Manage Applications > Project Details > Project Import. Below this, there are two buttons: 'Back' and 'Continue'. To the right of the 'Continue' button, project details are displayed: 'Project #: 07980', 'Project Name: ShootingStar Luxury Apartments', and 'Address: 100 Cape May Drive Cape May, NJ 12345'. The main content area contains two panels. The first panel is titled 'Download' and has a 'Help' icon. It contains a table with two columns: 'Template Name' and 'Ver #'. The table has one row with the values 'MF PERM ONLY FORM 10' and '2'. To the right of the table is a 'Download Template' link. The second panel is titled 'Upload' and also has a 'Help' icon. It contains the text 'Upload your submission.' followed by a file selection input field and a 'Select' button.

Template Name	Ver #
MF PERM ONLY FORM 10	2

On the Project Import Screen, you will see the option to Upload your underwriting spreadsheet.

The Portal will now check your spreadsheet for various underwriting rules, balances in specific fields, and debt coverage ratio. These checks are necessary for the NJHMFA staff to review your application.

HMFA NUMBER

The HMFA Number will now autogenerate from the Portal when you select the “New Application” option.

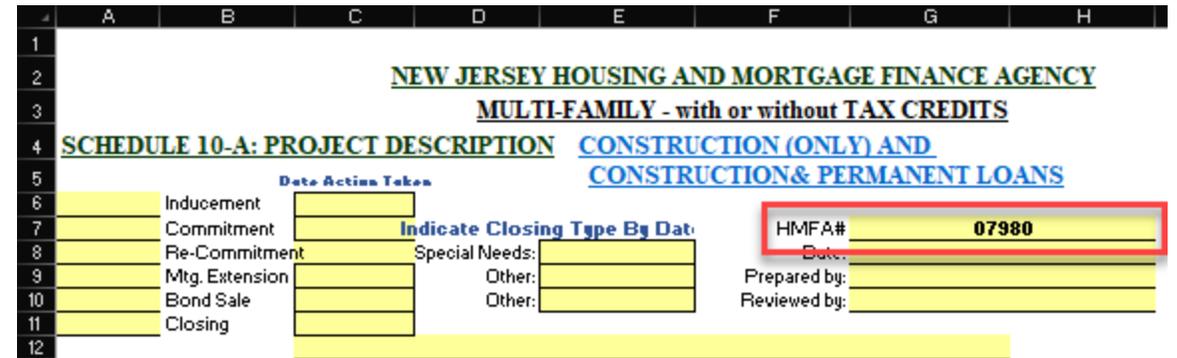
When populating your Form-10, enter this number in the HMFA# cell.

Enter the leading zero as part of this number. This number contains 5 digits.

For example: 07980



The screenshot shows the NJ Multifamily and Supportive Housing Portal. The header includes the NJ logo and the text "Multifamily and Supportive Housing". The breadcrumb trail is "Home > Manage Applications > Project Details". A yellow checkmark is in the top right. The left sidebar has "Project Import", "Modify Project", "Project Forms", and "Project Documents". The main content area has "Back", "Instructions", and "Project #: 07980" (highlighted in red). Below that is "Project Name: Shoot" and a "Project Team" section with "Owner: William Johnson" and a "Help" icon.



The screenshot shows a spreadsheet for the Form-10. The title is "NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY MULTI-FAMILY - with or without TAX CREDITS". The subtitle is "SCHEDULE 10-A: PROJECT DESCRIPTION CONSTRUCTION (ONLY) AND CONSTRUCTION & PERMANENT LOANS". The spreadsheet has columns A through H and rows 1 through 12. The "HMFA#" field is highlighted in red and contains the value "07980".

	A	B	C	D	E	F	G	H
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								

You will not be able to Submit the application if your HMFA Number on the Form-10 does not match the HMFA Number displayed on the Portal.

FUNDS NEEDED FOR CONSTRUCTION

136
137
138

1. BALANCE OF FUNDS NEEDED FOR CONSTRUCTION (overage / **shortage):**



On the FORM-10 (A-F) worksheet, the “Balance of Funds Needed for Construction” must be between -1.00 and +1.00.

You will not be able to upload the Form-10 until this amount is within the above range.



The cell number of this amount field will appear in the error message.

BALANCE NEEDED TO CLOSE

216 B. BALANCE NEEDED TO CLOSE (overage / **shortage**):



On the FORM-10 (A-F) worksheet, the “Balance Needed to Close” must be between -1.00 and +1.00.

You will not be able to upload the Form-10 until this amount is within the above range.



The cell number of this amount field will appear in the error message.

DEVELOPER'S FEE



	A	B	C	D	E	F	G	H
130	c) Residential Structures (including all on-site improvement)							
131	d) Community Building							
132	e) Environmental Clearances							
133	f) Surety & Bonding		should be between .75% and 2% of Construction Costs					
134	g) Building Permits							
135	h) Garage Parking		garage should be approx \$15,000/space; parking lot around \$700/space					
136	i) General Requirements		should be about 6% of construction costs					
137	j) Contractor Overhead & Profit		should not exceed 8% of cons't costs total - usually 2% for Overhead and 6% for					
138	k) Other							
139	l) Other							
				Total Cons't Costs as a percent of Total F				
140								
141	C. DEVELOPERS FEE	CONSTR/RI						
142	DEVELOPERS FEE	BUILDING						
143								

HMFA Policy is that the Developer fee is earned as a percentage of construction completion.

Non-Deferred Amt:



On the FORM-10 (A-F) worksheet, the “Developer’s Fee” for Construction\Rehab must not be more than 15 % of Total Project Costs.

You will not be able to upload the Form-10 until this amount is lower than the maximum allowable.



The cell number of this amount field will appear in the error message.

DEVELOPER'S FEE



	A	B	C	D	E	F	G	H
130	c) Residential Structures (including all on-site improvement)							
131	d) Community Building							
132	e) Environmental Clearances							
133	f) Surety & Bonding		should be between .75% and 2% of Construction Costs					
134	g) Building Permits							
135	h) Garage Parking		garage should be approx \$15,000/space; parking lot around \$700/space					
136	i) General Requirements		should be about 6% of construction costs					
137	j) Contractor Overhead & Profit		should not exceed 8% of cons't costs total - usually 2% for Overhead and 6% for					
138	k) Other							
139	l) Other							
				Total Cons't Costs as a percent of Total F				
140								
141	C. DEVELOPERS FEE	CONSTR/R						
142	DEVELOPERS FEE	BUILDING						
143								

HMFA Policy is that the Developer fee is earned as a percentage of construction completion.

Non-Deferred Amt:



On the FORM-10 (A-F) worksheet, the “Developer’s Fee” for Building\Aquisition shall not exceed 4%.

You will not be able to upload the Form-10 until this amount is lower than the maximum allowable.



The cell number of this amount field will appear in the error message.

NON-DEFERRED PORTION OF THE DEVELOPER FEE



	A	B	C	D	E	F	G	H
130	c)	Residential Structures (including all on-site improvement)						
131	d)	Community Building						
132	e)	Environmental Clearances						
133	f)	Surety & Bonding	should be between .75% and 2% of Construction Costs					
134	g)	Building Permits						
135	h)	Garage Parking	garage should be approx \$15,000/space; parking lot around \$700/space					
136	i)	General Requirments	should be about 6% of construction costs					
137	j)	Contractor Overhead & Profit	should not exceed 8% of cons't costs total - usually 2% for Overhead and 6% for					
138	k)	Other						
139	l)	Other						
				Total Cons't Costs as a percent of Total F				
140								
141	C. DEVELOPERS FEE - CONSTR/RI							
142	DEVELOPERS FEE - BUILDING							
143								



On the FORM-10 (A-F) worksheet, the "Non-Deferred Amount" shall not exceed 8%.

You will not be able to upload the Form-10 until this amount is lower than the maximum allowable.



The cell number of this amount field will appear in the error message.

DEBT SERVICE COVERAGE RATIO



471
472
473
474
475
476
477
478
479
480
481

DEBT SERVICE RATIO CALCULATION :

$$\text{DSR} = \frac{\text{NET OPERATING INCOME}}{\text{AGENCY DEBT SERVICE}} = \underline{\hspace{2cm}}$$



On the FORM-10 (A-F) worksheet, the “Debt Service Ratio” shall be minimum 1.15.

You will not be able to upload the Form-10 until this amount is equal to or higher than the minimum allowable.



The cell number of this amount field will appear in the error message.

TAX EXEMPT FINANCING



32	No. of dwelling units	
33	No. of occupied units	
34	Special Needs Units	
35	Special Needs Population	
36	Construction Term	(mos.)
37	Rent-up Period	(mos.)
38		
39	Type of Loan	
40		
41	Construction Loan Only	
42	Construction & Permanent Loan	
43	Permanent Loan Only	

Parking	
Total Number of Parking Spaces	
Ratio of parking to D.U.'s	
Type of Financing	
Tax Exempt	<input checked="" type="checkbox"/>
Taxable	<input type="checkbox"/>
Tax Credits	
	Check One
4%	<input checked="" type="checkbox"/>
9%	<input type="checkbox"/>
Historic	<input type="checkbox"/>
Affordability	<input type="checkbox"/>



On the FORM-10 (A-F) worksheet, the "Tax Exempt" Financing selection requires the selection of the 4% Tax Credit.

You will not be able to upload the Form-10 if other Tax Credit options are chosen.



The cell number of this amount field will appear in the error message.

PROTECTED AREAS



There are many protected areas of the spreadsheet. Data Entry is expected in cells marked in **yellow**.

Data Entry is **not** permitted in white cells.

For example, the Hard Cost Contingency is a white cell and contains a formula. This amount will calculate when other yellow cells are populated.

Changing a formula or entering into a calculated field will cause the spreadsheet to **error** when you upload your Form-10 to the Portal.

The screenshot shows a spreadsheet interface with a formula bar at the top displaying `= (J140)*C145`. Below the formula bar is a grid of cells. The grid has columns labeled A through H and rows numbered 136 through 150. The following table summarizes the visible content in the grid:

Row	Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H
136	i) General Requirments		should be about 6% of construction costs					
137	j) Contractor Overhead & Profit		should not exceed 8% of cons't costs total - usually 2% for Overhead and 6% for					
138	k) Other							
139	l) Other							
140								
141	C. DEVELOPERS FEE - CONSTRUI							
142	DEVELOPERS FEE - BUILDING							
143								
144	D. CONTINGENCY							
145	a) Hard Costs							
146	b) Soft Costs							
147	E. PROFESSIONAL SERVICES							
148	a) Appraisal & Market Study							
149	b) Architect							
150	c) Site Engineer							



The cell number of the changed field will appear in the error message.

PORTAL FORM-10 ERRORS

On the Project Import Screen, there is a button to upload your Form-10 spreadsheet.

If no errors are found, you will see a message that your spreadsheet was uploaded successfully.

If you see a list of errors, your spreadsheet was **NOT** uploaded.

Correct the errors and try the upload again. This upload is required to Submit your application.

Download

Template Name	Ver #
MF PERM ONLY FORM 10	2

Upload

Upload your submission.

Select



The cell number of the error will appear in the message.

PORTAL FORM-10 ERRORS



Here are examples of what the errors will look like once you have uploaded your Form-10 spreadsheet.

If you see a list of errors, your spreadsheet was **NOT** uploaded.



This error means you did not upload a MITAS FORM-10 TEMPLATE. You did upload a spreadsheet but it was not the template specified for this Project Type.

Project #: 07980 Project Name: ShootingStar Luxury Apartments Address: 100 Cap

Download

 [Help](#)

Template Name

Ver #

MF PERM ONLY FORM 10

2

[Download Template](#)

Upload

 [Help](#)

Upload your submission.

Select

Import Results

The Spreadsheet did not upload. Correct errors and try again.

- The submission is missing the 'MITAS_TEMPLATE_TYPE' document property.
- The submission is for different data.

PORTAL FORM-10 ERRORS



Here are examples of what the errors will look like once you have uploaded your Form-10 spreadsheet.

If you see a list of errors, your spreadsheet was **NOT** uploaded.



Check the cell number in the error and correct the information.

Balance needed for construction (Cell J197) must be between -1.00 and +1.00
Balance needed to close (Cell J216) must be between -1.00 and +1.00
Developers Fee Const/Rehab (Cell D141) not more than 15% of Total Project Costs
Dev Fee for Bldg/Aq costs (Cell D142) shall not exceed 4%
Non-deferred portion of the Dev Fee (Cell G143) shall not exceed 8%
Debt Service Coverage Ratio (Cell G477) must be a minimum of 1.15
HMFA # is required
Tax-exempt financing requires 4% tax credit
The cell FORM-10 (A-F)!D454 has had its formula removed.

INCORRECT TEMPLATE VERSION

Underwriting templates are updated from time to time.

The Version Number of the download template as shown on the screen must match the completed spreadsheet which you are uploading.



E-mail the IT Help Desk for assistance with Template Versions.

Multi-family and Supportive Housing Lend

> [Project Details](#) > Project Import

Project #: 07980 Project Name: ShootingStar Luxury Apartments Address: 100 Cap

Download		Help
Template Name	Ver #	
MF PERM ONLY FORM 10	2	Download Template

Upload		Help
Upload your submission.		
<input type="text"/>	<input type="button" value="Select"/>	

NJHMFA TRAINING SERIES

These are the other videos available for this Portal. Please watch all of them before calling NJHMFA staff with your questions.



HOW TO LOGIN

How to login and create new user accounts.



STARTING A NEW APPLICATION

Create a *new* application in the Portal.



UPDATING AN EXISTING APPLICATION

Upload documents for existing applications.

NJHMFA TRAINING SERIES



UPLOADING DOCUMENTS – DOWNLOADING FORMS

Learn to submit required Project documents and how to download the latest forms



HOW TO PAY YOUR APPLICATION FEES

Learn about the Portal form you can download with your writing instructions and how to let agency staff know that you have paid your fee.



THE NEW FORM-10

Learn about the New Form-10 Underwriting Spreadsheet templates.



CONTACT THE MULTIFAMILY DIVISION AT
NJHMFA_Multifamily@njhmfa.gov WITH QUESTIONS

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THANK YOU