

TABLE OF CONTENTS

Paragraph		Page
CHAPTER 1. ELIGIBILITY REQUIREMENTS		
1-1.	General	1-1
1-2.	Selection of Program	1-1
1-3.	Fees and Charges	1-2
1-4.	Mortgage Fees and Charges	1-2
1-5.	Eligibility Mortgagors	1-2
1-6.	Control of Mortgagors	1-10
1-7.	Responsibilities and Obligations of Mortgagors	1-10
* 1-8.	Eligible Proposals	1-12.1 *
1-9.	Eligible Mortgages	1-13
1-10.	Increased Mortgage Amount - Operating Loss	1-14
1-11.	Maximum Term of Loan	1-14
1-12.	Maximum Interest Rate	1-14
1-13.	Mortgage Covenants	1-14
1-14.	Eligible Mortgagees	1-14
1-15.	Obligations of General Contractor	1-15
1-16.	Occupancy Requirements and Rental Rates	1-18
1-17.	Property Requirements	1-18
1-18.	Development of Property	1-19
1-19.	Commercial Facilities	1-20
1-20.	Rate of Return on Investment	1-20
1-21.	Tax Benefits	1-20
CHAPTER 2. PROJECT PROCESSING		
2-1.	The Stages of Project Processing	2-1
2-2.	Information Required from the Sponsor for Feasibility Determination	2-2
2-3.	The Feasibility Conference and Issuance of A Feasibility Letter	2-5
2-4.	Eligibility for Immediate Firm Commitment Processing	2-6
2-5.	Identification of Priority Application	2-7
2-6.	Transfers to IFC Processing	2-8
2-7.	Commitment Processing	2-8
2-8.	Exhibits Required for Conditional Commitment	2-9
2-9.	Exhibits Required for Firm Commitment	2-9
2-10.	Amendment to Construction Contract in Cases Involving the Rehabilitation of Occupied Dwelling Units	2-10
2-11.	Final Review and Firm Commitment Conference	2-10