

Park Row Katy Living - FHA Section 221(d)(4) Processing & Construction Timeline

Stage	Task	Days to Complete	Start	Finish
Pre-Development	Tax Credit Award Notification - Carryover Allocation Submission	18	8/28/2023	9/15/2023
Pre-Development	Equity & Debt Partner Selection	90	8/28/2023	11/26/2023
Firm App	Engagement Letter Executed	1	11/26/2023	11/27/2023
Firm App	Engage third parties	1	11/27/2023	11/28/2023
Firm App	Market Study	25	11/28/2023	12/23/2023
Firm App	Environmental Draft Report - Phase Engineering - Phase I, HEROS SHPO, and Climate Risk	27	11/28/2023	12/25/2023
Firm App	Appraisal	32	11/28/2023	12/30/2023
Firm App	Issue Mortgage credit forms 3 days from receipt of borrower/ principal Org Docs	3	11/27/2023	11/30/2023
Firm App	Contractor selected	21	11/26/2023	12/17/2023
Firm App	Form 2328. Form 5372, Other Fee and Completed AIA B 108 submitted	85	12/17/2023	3/11/2024
Firm App	Interinvest to Complete AEC Report	10	3/11/2024	3/21/2024
Firm App	Firm Application Underwriting	136	11/26/2023	4/10/2024
Firm App	Submission of Firm App to HUD (30 bps of Loan Amount)	0	4/15/2024	4/15/2024
Firm App	HUD Intake and Completeness Review	7	4/15/2024	4/22/2024
Firm App	HUD Review of Firm Application	60	4/22/2024	6/21/2024
Firm App	HUD Issues a Firm Commitment Insure the Mortgage On the Project	0	6/21/2024	6/21/2024
Closing	Rate Lock (50 bps of the Loan Amount as Good Faith Deposit)	3	7/15/2024	7/18/2024
Closing	Prepare & Submit Closing Package Submission to HUD	30	7/18/2024	8/17/2024
Closing	HUD Review of Closing Package Submission & Schedule Initial Closing	42	7/18/2024	8/29/2024
Closing	Building Permits are Pulled and Loan is Closed	7	8/29/2024	9/5/2024
Construction	Notice to Proceed Issue and Construction Commencement	518	9/6/2024	2/6/2026
Construction Completion	G704 Issued and Final TCO Received	0	2/6/2026	2/6/2026