Submission - Minimum Requirements

All loan applications must be accompanied by a full size set of plans and three-part specifications that are deemed to be at least 85% complete. The loan underwriting process will not officially begin until such time.

For purposes of this requirement, VHDA deems a set of plans to be 85% complete when:

1. All design disciplines required to complete the scope of work have been incorporated into the set. This includes, but is not limited to, Civil, Structural, Architectural, Mechanical, Plumbing, and Electrical.
2. All VHDA Minimum Design and Construction Requirements, and all selected Low-Income Housing Tax Credit amenities (if applicable) have been incorporated into the set.
3. Sufficient details and information have been provided to allow the general contractor to obtain “hard bid” pricing from subcontractors, but may not yet include “value engineering” (if applicable).
4. All necessary details and information addressing constructability and jurisdiction/building code requirements have been incorporated, however final comments from the Authority Having Jurisdiction may not yet be incorporated into the set.

In addition to an 85% set and specifications, the submission must include:

- Narrative Scope of work with itemized cost estimate
- Unit by unit condition survey*  
- Phase 1 Environmental Site Assessment  
- Geotechnical report (for new construction and additions)  
- Structural report*  
- Roof condition report*  
- Termite report*  
- Plumbing reports*

* Applies to renovation and adaptive reuse only
^ if roof is over 5 years old

Additional submission guidelines for renovation deals forthcoming

Prior to Loan Commitment

VHDA will review the submission and provide comments. The Architectural & Engineering (A&E) review comments will be captured in a template that will be shared with the borrower. The borrower’s architect of record and engineers of record will amend the template with their responses. An item will remain “open” until a satisfactory response and corresponding revision to the plans has been received. Submit all responses and revised plans at one time. VHDA will accept full size slip sheet changes rather than full set resubmissions during this process unless greater than 10 sheets are affected (check with your plan reviewer to determine if this number can be increased). All revisions must be “clouded and tagged”, and the revision ID number and date must be added to the affected sheet’s title block. With each resubmission, provide an updated Title Sheet and Index of Drawings. Show each sheet’s revision dates in the index such that the Index of Drawings establishes a running record of revisions for each
Sheet issuance dates may also be tracked in the index, but a sheet issuance shall not contain revisions unless each revision is identified as described above. Finally, the review process must be completed (no “open” items) before a commitment will be issued.

Prior to Loan Rate Lock

If revisions occur after VHDA’s closes all open items they must be approved by VHDA prior to “contract” set submission and rate lock. Submit a narrative describing and locating the revisions along with only the affected sheets.

Once all open items from the A&E review have been closed and new revisions approved, the borrower will deliver to VHDA a full size “contract” set of plans and specifications which include all revisions and addenda made during the VHDA review process. Past revision clouds and tags must be removed except for any revisions that were included in the narrative described above. The set shall include an Index of Drawings identifying all sheets in the set by sheet number and sheet title. In addition, the index must identify all revision dates for each sheet. Each sheet’s revision dates must be identified on its title block and match the Index of Drawings. Add the VHDA Signature Block (found on the VHDA website) to the set’s Title Sheet, the Index Sheet, and the seal section of the specification book. The signature block must be signed by an authorized officer from the owner’s, architect of record’s, and general contractor’s company. The borrower is responsible for providing a copy of the signed “contract” set and specifications to all parties of the VHDA construction contract.

Each sheet of the “contract” set must include the architect of record’s seal and signature, except drawings completed by consulting engineers which must be signed and sealed by the applicable engineer. The signed “contract” set of plans and specifications must be reviewed by VHDA before a loan will be rate locked. VHDA reserves 7 days to review the set. Furthermore, rate lock will not be permitted until final site plan approval has been obtained.