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webinar and agenda

CHFA Cost Summary Webinar and Instructions December 4, 2019, 3:00pm, Grand Mesa

Welcome and Intro

Purpose: to provide guidance on required documentation and level of detail required for construction services review.

QAP Requirements

- Schematic drawings (if available, please provide plans and specifications)
- Unaffiliated third-party cost estimates by an experienced cost estimator, or general contractor that is entered on the CHFA Cost Summary template and supports the costs in the Development Budget tab (within the electronic Application), available on the CHFA website at www.chfainfo.com/arh/lihtc/Pages/Application.aspx.
- The Applicant must provide a copy of the third-party cost estimate as well as the PDF of the estimator's professional documents/worksheets, which support the CHFA Cost Summary template. The cost detail PDF should include contact information and must follow the Construction Specification Institute (CSI) standard format Masterformat (current version). The cost detail PDF documentation shall include the summary of CSI division categories and supporting estimate detail per cost category indicating line item assumptions and associated costs within each category. For estimate clarity, when necessary, describe materials assumed for each line item, provide quantity takeoff where possible. To the extent possible, refrain from using lump sums or general per-square foot allocation of costs which may be viewed as insufficient.
- For rehabilitation projects, a Property Condition Assessment (PCA) report no older than 12 months of the Preliminary Application date, accompanied by the proposed scope of work, table of contents, visual observations noted, and a cost estimate. If available, the Applicant should include schematics. The scope of work for the proposed project must be detailed in the narrative as well. The PCA must follow the ASTM E2018 Standard Guide. The third-party PCA report can be provided by either an engineer, cost estimator, or general contractor with ASTM Property Condition Assessment training and/or related experience. A résumé from the third party is required.

Forms: Cost Estimate Package

1. Webinar
<https://www.chfainfo.com/arh/lihtc/Pages/application-chfa-cost-summary.aspx>
2. Cost Summary tab for Cost Estimator (can add comments on column or provide narrative)
<https://www.chfainfo.com/arh/lihtc/Pages/application-chfa-cost-summary.aspx>
3. PDF of backup estimates, see sample PDF
<https://www.chfainfo.com/arh/lihtc/Pages/application-chfa-cost-summary.aspx>
4. FAQs (for reference)
<https://www.chfainfo.com/arh/lihtc/Pages/application-chfa-cost-summary.aspx>

Protocol for Cost Estimators and Applicants

- Applicants give Cost Estimators (CEs) Third Party Cost Estimate Summary Form (Excel). Download from website.
- CE's fill out form, return to Applicants along with PDF backup and cost narrative (as needed).
- Applicants populate LIHTC application Cost Summary Tab with data from CEs.
- Applicant verified square footage matches Cost Estimate backup, Schematics, and Application.
- Applicant uploads documents to ProCorem

Frequently Asked Questions (FAQs)