

Active in Phase				Evaluation Criteria	Required Documentation From Owner/Developer	Items for Consideration
1: Selection	2: Planning & Development	3: Construction	4: Operations			
		✓		1.1.1 Demonstrated development and management capacity of owner/operator and professional development/management team throughout all phases of the project (e.g. project vision, site selection, feasibility; project planning, design and financing; construction). Confirmation that all professional team members required have been selected or process has been developed to select remaining team members.	E. Process and timing to select remaining required team members, and confirmation all required team members have been added	5. Phase 3: What team members have been selected since the proposal was submitted? Provide information on specific qualifications that were required of new team members and confirm each qualification requirement has been met. Indicate the role of the new team member, provide a resume and bio, and provide a summary of any projects the new team member has undertaken with other team members.
		✓				6. Phase 3: Provide financial statements (audited where available) for the corporation that will develop the project for the last fiscal year when available, including all management letters or auditor's letters relevant to that financial statement package. If this is a new corporation, provide information on all affiliated corporations or organizations and provide the current financial statement for the affiliated companies to demonstrate financial capacity when available.

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		✓		1.1.2 Confirmation of collaborative relationships	B. Letter confirming participation, equity contribution amount and timing for provision of equity	10. Phase 3: Provide confirmation that all equity required to be contributed during the construction phase has been fully contributed.
		✓			D. Information on expectations or requirements of collaborative relationships	12. Phase 3: Confirm that any requirements or conditions required by individuals or organizations involved in collaborative relationships for their participation during the project planning and development phase have been met.
		✓		1.1.4 Confirmation that the proponent meets all of the Region's requirements for organizational structure? (e.g. legally incorporated, letters patent/articles of incorporation and bylaws permit organization to develop proposed project)	A. Articles of Incorporation/Letters Patent	15. Phase 3: Provide a copy of any Supplementary Letters Patent issued during the construction phase.
		✓			B. Bylaws, including borrowing bylaw	16. Phase 3: Provide a copy of any new bylaws enacted by the corporation since the proposal submission was made. Confirm the corporation's bylaws permit the corporation to undertake the planned development activity.
		✓			C. Charitable status confirmation	17. Phase 3: Provide written confirmation of the corporation's charitable status, if applicable.
		✓			A. Confirmation of good standing form re: Ontario Ministry of	18. Phase 3: For Proponents subject to Ontario corporate tax, provide a completed Tax Compliance Declaration Form which confirms the corporation is in full compliance with all Ontario tax statutes, and all returns required to be filed have been filed and all taxes due and payable have been paid.

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		✓		1.1.5 Confirmation of good standing with Province of Ontario, Canada Revenue Agency and municipality	Finance and Canada Revenue Agency	19. Phase 3: For Proponents subject to Ontario corporate tax, provide a Filing and Balance Confirmation Letter from Canada Revenue Agency confirming tax obligations have been met.
		✓			B. Confirmation of good standing letter or tax certificate from municipality	20. Phase 3: Provide a letter or certificate issued by the municipality that confirms all property taxes due have been paid in full as of the last day of the previous calendar month.
		✓		1.1.6 Demonstrated management capacity of owner/operator and professional management team throughout operating phase of the project	A. Property management plan	21. Phase 3: Provide an update to your detailed property management plan outlining how the building will be managed once it is completed. If a property management firm has now been selected, provide information on how the selection was made and the terms of the agreement. If a property management firm has not yet been selected, provide information on the process to be used, timing for selection of this team member, and intended terms of the agreement. If a property manager has or will be selected, confirm the individual is/will be a direct employee of the corporation and provide information on the terms of the arrangement. (only applies to buildings to be owned and operated by proponent)
		✓		1.1.6 Demonstrated management capacity of owner/operator and professional management team throughout operating phase of the project	D. AIR returns for past three years for social housing providers	24. Phase 3: If the proponent is a social housing operator, provide the most recently submitted copy of the AIR return including responses from the Service Manager on adjustments to be made. (only applies to projects to be owned and operated by proponent)

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		✓		1.2.2 Marketing plan for residential component demonstrates full occupancy is achievable for all proposed units, both current and long-term	A. Marketing plan for residential space	26. Phase 3: Provide an update to the marketing plan for the residential units in the proposed project. Indicate activities to be completed, tools developed, which team members are involved and the timelines for milestones around initial occupancy of the building, and how full occupancy will be maintained throughout the affordability period. If the building has units at different levels of affordability, address how each group of units will be filled and full occupancy maintained. Identify strategies that have been established to address challenges faced in the marketing of the units.
		✓			B. Confirmation of Required Eligibility Testing for Initial Tenant Selection	27. Phase 3: Provide an update on the process to select tenants for units and confirmation the household is eligible to occupy the unit. Indicate which team members will be responsible for confirming eligibility of tenants.
		✓			C. Confirmation of Required Annual Household Income Reviews	28. Phase 3: If the project involves rental units, confirm the plan in place for undertaking annual household income reviews? Indicate the team member that will be responsible for this task.
		✓		1.2.3 Marketing plan for all non-residential space demonstrates full occupancy is achievable for all proposed spaces, both current and long-term	A. Marketing plan for non-residential space	29. Phase 3: If the project includes non-residential space, provide a copy of a signed lease for all non-residential space.

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		✓		1.3.1 All requirements to achieve development approvals and the issuance of the building permit are in place or underway.	A. Development schedule	30. Phase 3: Provide an updated development schedule that sets out remaining major milestones (e.g. construction start, financing in place, substantial performance, marketing, turnover). Indicate the date of milestones that have been achieved. Identify remaining risks to the project.
		✓		1.3.3 Proponent has control of site	A. Ownership, control of site	107. Phase 3: Provide a current title search report that confirms the site is owned with no liens or encumbrances registered on title except those permitted under the funding agreement.
		✓		1.3.4 Process to handle transition from construction phase to occupancy phase has been prepared	A. Preparing for services and turnover	108. Phase 3: Provide an updated schedule that sets out the plan for commencement of initial operations.
		✓			B. Project Close-Out Plan with contractor/builder	109. Phase 3: Provide confirmation that all tasks identified in the project close-out plan have been completed.
		✓		1.4.1 Identified capital costs are reasonable and comprehensive for a development of this type. All complexities have been addressed.	A. Pro forma for capital costs	110. Phase 3: Provide an updated detailed capital cost pro forma for all costs up to conversion to permanent financing.
		✓			C. Pro forma assumptions	112. Phase 3: For any budget line items that have increased or decreased by more than 5% of the original amount, provide updated assumptions.

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		✓		1.4.2 Cash flow schedule for pre-development and development is appropriate and achievable	A. Cash flow schedule	113. Phase 3: Provide an updated cash flow schedule showing all capital costs and contributions to the end of the construction phase on a monthly basis, and identify any changes in amounts have increased or decreased by 5% or more from the original cash flow schedule.
		✓			B. Cash flow assumptions	114. Phase 3: For any cash flow line items that have increased or decreased by more than 5% of the original amount, provide updated assumptions.
		✓		1.4.3 Required financing for the development phase has been secured	A. Documentation from lender confirms financing in place for development phase	116. Phase 3: Provide confirmation that all of the requirements for first flow of funds from the lender are met.
		✓		1.4.4 Fundraising plan, if included as source of funds, is viable and timing is achievable.	A. Fundraising plan	117. Phase 3: If the project requires funds to be raised during the operating phase, provide an update to the fundraising plan that demonstrates all required funding for the one-year period commencing at turnover will be available.
		✓		The project is financially sustainable during the operating phase (to the end of the 20 year affordability period)	A. Multi-year operating budget covering period to end of affordability period	118. Phase 3: Provide an updated operating budget for the first 20 years of operations that reflects the financing terms arranged with the lender for that period.

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		✓		1.4.5 The project is financially sustainable during the operating phase (to the end of the 20 year affordability period)	B. Assumptions for each revenue source and operating cost, analysis of Debt Service Coverage Ratio, mortgage terms	119. Phase 3: Provide updated detailed assumptions for each revenue/cost source identified and escalation rates during the 20-year period. The operating budget should also identify the Debt Service Coverage Ratio, and terms identified in the financing offer from the lender.
		✓			D. Confirmation of municipal/Regional contributions or incentives during operations	121. Phase 3: What incentives have been confirmed or will be requested from the municipality or the Region for the operating phase? Provide an update outlining all confirmations received to date and confirming all requirements have been met for all sources of incentives identified as operating revenue or operating expense reductions.
		✓			2.1.1 Requirements that protect/secure the rights of the Region are in place	B. Confirmation of insurance
		✓		C. WSIB eligibility certificate confirming contractor or developer has WSIB coverage, or suitable alternative plan is in place		130. Phase 3: For each funding request, provide a current WSIB eligibility certificate confirming the contractor/developer is eligible and has WSIB coverage or agreed alternative.
		✓		2.1.1 Requirements that protect/secure the rights	G. Occupancy Permit for Full Occupancy	134. Phase 3: Provide a copy of the Occupancy Permit that permits full occupancy of the building.

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		✓		2.1.1 of the Region are in place	H. Capital Cost Audit	135. Phase 3: Provide a copy of the capital cost audit which confirms the project's total cost and all funding from the Region of Peel was used for the project.
		✓		2.1.3 Proponent has the capacity required to successfully address potential cost overruns	C. Change Order Summary	140. Phase 3: Provide a list of approved and contemplated change orders on a monthly basis, along with a description of the rationale for the increase/decrease to the construction contract. Confirm that sufficient funds remain in the capital cost budget for construction contingency to complete the project.
		✓		2.1.6 Oversight for requesting and disbursing capital funds is in place	A. Process for recording costs, requesting funds and disbursing capital advances	143. Phase 3: Request funds from Region of Peel based on achievement of milestones set out in funding agreement(s).
		✓		3.1.3 The project will create a complete community and engage residents in the building and greater community	A Plan for inclusive community	159. Phase 3: Provide an update on action taken to encourage the selected residents of the building to engage in the greater community.
		✓		3.2.1 The type and size of amenity space in the building and on the grounds fully meets the needs of the intended tenant group.	A. Plan for amenity space	161. Phase 3: Provide the final plan for managing the amenity space, including details on any anticipated revenue to be generated, information on groups that will use the space and how the space will benefit the tenants in the building.