

Common Interest Community (CIC): Initial Project New Construction Acceptance Requirements (PRJ-1)

Submit the following for Initial Acceptance Review

1. **HOA Name:** _____
2. **Fee:** \$1,000 plus \$30 per unit non-refundable review fee made payable to AHFC for initial project.
3. **Homeowner's Association Budget:** must include current fiscal year - income, expenses and reserves for maintenance, repairs, replacement, as well as, insurance deductible. Excel budget workbook can be downloaded at: <https://www.ahfc.us/buy/resources/condo-info/>.
4. **Reserve Analysis:** Reserve Analysis must show components with replacement costs, estimated life, age of items, remaining life of items, current annual contribution, required annual contribution, funds in bank, required funds, and shortage/overage amounts for each reserve item. Excel Reserve Items Analysis workbook can be downloaded at: <https://www.ahfc.us/buy/resources/condo-info/>.
5. **Insurance:** Amount of coverage for each type of insurance: Property, Liability, and Fidelity Bond. Fidelity Bond (must cover Association and Property Management Co. for minimally: 3 x monthly dues plus reserves).
6. **Proof of Pre-sale Fulfillment** – 50% of total units in current phase(s) (copies of earnest money agreements or sales contracts are acceptable).
7. **Legal Documents:**
 - a. Declaration and all exhibits
 - b. By-laws
 - c. Articles of Incorporation
 - d. Any amendments applicable to the above
 - e. Public Offering Statement
 - f. Legal Opinion (AHFC requires the legal documents be reviewed by an **independent legal counsel**. Said opinion must indicate the documents are in compliance with state statutes as well as AHFC warranties.)
 - g. Private Transfer Fee Covenants – see Common Interest Communities Guide at: <https://www.ahfc.us/buy/resources/condo-info/> (must meet AHFC guidelines – **not allowed on or after June 1, 2011**).
 - h. Plat
8. **Appraisal:** An initial appraisal for each type of unit, e.g., one bedroom, two bedrooms, or three bedrooms. A final appraisal for each type of unit must be submitted prior to closing.
9. **BEES:** PUR-101 BEES (State of Alaska's Building Energy Efficiency Standard) for each unit.
10. **PUR-102:** If the Project is located in an area where municipal building codes are not adopted and enforced, conformance with the UBC is required as evidenced by a PUR-102 for each unit. **Certificate of Occupancy – not required if in an AHFC approved municipality or governing area.**
11. **Contractor Licensing:** On newly-constructed projects, the construction must be performed by a General Contractor registered to work as a contractor under Alaska statutes (AS 08.18). The license must be in effect throughout the course of construction and **must have a Residential Endorsement.**
12. **Address List:** For all units in an association provide a sorted address list.

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1. Project Information

HOA Name: _____

Address of Project: _____ City: _____ ZIP: _____

Contact Name: _____ Contact Phone: _____

Contact Email: _____

Property Mgt. Name: _____

Property Mgt. Address: _____ City: _____ ZIP: _____

Property Mgt. Contact: _____ Contact Phone: _____

Property Mgt. Contact Email: _____

2. Project Unit Analysis

*Construction Status - #	# of Units Sold # of Units Unsold	Identify Units (e.g. 1A, 2A, 6B, etc.)
U: _____	Sold: _____	_____
C: _____	Unsold: _____	_____

*Construction Status: (U) - # under construction (C) - # completed

of total units in this submission: _____ Fee: \$ _____ (\$1,000 + \$30/unit)

If project is being completed in phases:

of phases in this submission: _____ # of units per phase: _____

3. Operation Dues/Month/Unit: \$ _____

+ Reserve Dues/Month/Unit: \$ _____

= Total Monthly Dues/Unit: \$ _____

Email documentation as PDF attachments to: rhelmer@ahfc.us (This is the preferred method)
or

Mail documentation to: Roger Helmer, P.O. Box 101020, Anchorage, AK 99510-1020

If you have any questions: please call Roger Helmer at: 907-330-8429 or toll free 1-800-478-2432 ext. 8429.