

REQUIRED COMPLIANCE FOR FA EXECUTION* ACQUISITION FUNDING AGREEMENTS



Funding Recipient PASSPort Enrollment	The Funding Recipient (FR) provides its Federal Tax ID # and legal business name that match the CapGrants application. The FR enrolls in NYC MOCS' PASSPort system by 1) creating a profile and 2) submitting required documentation. If the FR is already enrolled, update its Vendor Enrollment Signature. FR notifies the FA PM when they are fully enrolled or updated.
Funding Recipient Insurance	The FR provides certificates of insurance demonstrating proof of required coverages. The FA lists specific certificates to submit and policy details like additional insureds. The Certificate Holder must be "New York City Economic Development Corporation, One Liberty Plaza, NY NY 10006."
Funding Recipient Certification by Insurance Broker	The FR provides a signed and notarized Certification by Broker along with all Acord Certificates of Insurance.
Funding Recipient Employment Report	The FR provides a signed and notarized scan of the completed Employment Report. It is the FR's responsibility to determine the appropriate Employment Report form for the Project. The FA PM will provide the NYCEDC Contract Number if applicable.
Pro Forma Title Insurance Policy	The FR provides a draft insurance policy indicating the Declaration of Restrictive Covenant will be the senior lien on the Premises.
Seller NYCEDC Internal Background Investigation Questionnaire	FA PM provides FR with the form to send Seller. Additional documentation may be requested to complete NYCEDC's responsibility determination.
Payee Information Portal (PIP)	For a post-closing reimbursement, the FR confirms to the FA PM that they are enrolled in PIP.

*These requirements are subject to change at any time.