

## REQUIRED COMPLIANCE FOR FA EXECUTION\* RENOVATION/NEW CONSTRUCTION FUNDING AGREEMENTS



<b>Funding Recipient PASSPort Enrollment</b>	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.
<b>Funding Recipient Insurance</b>	The FR provides certificates of insurance demonstrating proof of required coverages. The FA lists specific certificates to submit and policy details like additional insureds and subrogations of waivers. The Certificate Holder must be "New York City Economic Development Corporation, One Liberty Plaza, NY NY 10006." Insurance is required to execute the FA, and throughout the entire Project, and throughout the entire Performance Term of the Declaration of Restrictive Covenant.
<b>Funding Recipient Certification by Insurance Broker</b>	The FR provides a signed and notarized Certification by Broker along with all Acord Certificates of Insurance.
<b>Funding Recipient Employment Report</b>	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.
<b>Pro Forma Title Insurance Policy</b>	The FR provides a draft insurance policy indicating the Declaration of Restrictive Covenant will be the senior lien on the Premises. Speak to your NYCEDC PM about the timing for providing a pro forma policy.
<b>Payment and Performance Bonds</b>	<i>Before the start of construction work</i> , the FR provides Payment and Performance Bonds. If the FR's construction contract increases in value, the FR must provide updated bonds evidencing the increased value.
<b>First Tier Service Provider (FTSP) Procurement Summary Memo</b>	For each FTSP, the FR provides a completed Procurement Summary Memo to detail its procurement and selection process, including a statement on cost reasonableness. The Memo must be submitted prior to FA execution for any FTSP that has been selected. Speak to your NYCEDC PM about the timing for procurement.
<b>FTSP Ranking Sheets</b>	For each FTSP, the FR provides the basis for its selection, including each evaluator's scores and rankings of the responsive proposals received.
<b>FTSP PASSPort Enrollment</b>	The Funding Recipient (FR) provides each FTSP's Federal Tax ID # and legal business name. FA PM to advise next steps. Most FTSPs will be instructed to enroll in NYC MOCS' PASSPort system by 1) creating a profile, and 2) submitting required documentation. If the FTSP is already enrolled, they must update the Vendor Enrollment Signature. The FR notifies the NYCEDC PM when each FTSP is fully enrolled or updated. Additional documentation may be requested to complete NYCEDC's responsibility determination.
<b>FTSP Insurance</b>	The FR provides each FTSP's certificates of insurance before the start of construction. The FA lists specific certificates to submit and policy details like additional insureds and subrogations of waivers. The Certificate Holder must be "New York City Economic Development Corporation, One Liberty Plaza, NY NY 10006." Each procured FTSP must submit insurance to execute the FA, and maintain it throughout the FTSP's work on the Project.
<b>FTSP Certification by Insurance Broker</b>	The FR provides a signed and notarized Certification by Broker along with each FTSP's Acord Certificates of Insurance.
<b>FTSP Employment Report</b>	The FR provides a signed and notarized scan of each FTSP's completed Employment Report. It is the FTSP's responsibility to determine the appropriate Employment Report form for the Project. The FA PM will provide the NYCEDC Contract Number if applicable.
<b>Minority-, Women-Owned, and Disadvantaged- Business Enterprises (M/W/DBE) Participation Goal</b>	If the Project has M/W/DBE participation goals, the FR must propose a goal within the range suggested by NYCEDC's M/W/DBE Opportunity Analyst. The final participation goal will be written into the FA for execution.
<b>M/W/DBE Narrative Form</b>	If the Project has M/W/DBE goals, the FR must submit a Narrative Form to NYCEDC's M/W/DBE Opportunity Analyst for approval. The Narrative Form must be completed and approved for FA execution.
<b>Payee Information Portal (PIP)</b>	The FR confirms to the FA PM that they are enrolled in PIP.

\*These requirements are subject to change at any time.