

MHHEFA GENERAL COUNSEL RFP SUBMITTED QUESTIONS & RESPONSES

Question submission date: 1/24/25

Questions and answers posted to www.mhhefa.com on 1/29/25

Q1. On page 4, requirement number 3, do the applying attorneys need personal experience in the issuance of tax-exempt debt?

A1. MHHEFA's counsel does not need to be an expert on tax exempt debt (that is what bond counsel does), but they should have general familiarity with tax exempt bond financing so as to (i) recognize when an issue arises both before and after closings (e.g., sale of property renovated or purchased with tax exempt bond proceeds), and (ii) understand the closing documents that MHHEFA is required to sign at every closing.

Q2. On page 4, requirement number 3, do the applying attorneys need personal experience in title insurance, or could the applying attorneys contract with an outside attorney to handle title insurance?

A2. The title insurance commitments and title policies are provided by the borrower's counsel, but a title commitment only recites what is the existing state of the title prior to the closing. MHHEFA's counsel needs to have the expertise to review title commitment (and UCC lien search) to do what is necessary to make sure MHHEFA's mortgage will have a 1st priority lien on the real estate, fixture, gross revenues, etc., and to draft the necessary documents to subordinate and discharge existing liens.

Q3. On page 4, requirement number 5, references from organizations, would an attorney's work for certain individuals, rather than companies/corporations qualify? Does the reference to "organizations" mean only governmental organizations, or does it include private businesses?

A3. MHHEFA will accept any reference from corporations and other businesses in addition to governmental clients but not from individuals.