



Retainage Release & Close-Out Requirements

(I) Notify CMC for Partial Retention Release Requirements

(II) Check Construction Funding Agreement and Owner/Contractor Agreement for Additional Requirements

ITEM #	REQUIRED	RECEIVED
#1	Certificate of Substantial Completion (AIA 0704) Signed off by Architect, Owner, & Contractor	DATED:
#2	Punchlist Items <i>Architect's Certification</i> that all punchlist work has been completed and no issues remain unsettled	DATED:
#3	List of Outstanding Retainages due Subcontractors	
#4	Final Change Orders	
#5	Final Certificates of Occupancy have been provided for all residential units, common area and site (or Use or Operation for New Construction & Gut Rehabs)	
#6	Building Permits (Final & Signed Off) Building Department and other agency inspection sign-off cards or documents that are the responsibility of the contractor	
#7	Recorded - Notice of Completion (Filed by owner within 10 days of completion) has been recorded 30 days (for subcontractors) have passed.	
#7A	Received - DATE OF RECORD:	
#7B	30 Day period ends or as required per state law	Endorsement Obtained as alternative
#8	Engineering Vendor's Final Report (LENDER Construction Risk responsibility to obtain)	
#8A	Confirming pay application for project status.	
#9	Proper Lien Releases Received from the General Contractor	
#9A	Conditional Waiver and Release upon Final Payment - with Application	
#9B	Unconditional Waiver and Release Upon Final Payment - Upon Payment (Prior to Conversion)	
#9C	Subcontractor Waivers (As applicable for GMP Contracts)	
#10	Preliminary Title Report (or Proper Title Endorsement) received showing No Recorded Liens	
#10A	Lien Status OK - DATED:	
#11	As-Built ALTA Survey (New Construction only, Prior to conversion)	
#12	Foundation Endorsement (New Construction only)	
#13	Pay Application Signed off by All Parties	
#14	Consent of Surety for Final Payments [AIA G707] (For GMP Contracts Only)	
#15	Evidence of Final Continuing Insurance Coverage complying with insurance requirements	
#16	Final Contractor's Affidavit as to payment of all sums due to subcontractors & suppliers (Prior to Conversion)	
#17	Close-Out Summary Letter from Owner stating that the items below have been received...	
#17A	Owner's Acceptance of Work confirmation that there are no unsettled disputes (contractors & materials) DATED:	
#17B	Operational & Maintenance Manuals organized/indexed including literature and all pertinent information	
#17C	Equipment & Systems Test Reports including air balancing, fire suppression, fire alarm, etc... (New Construction / Rehabilitation)	
#17D	Training & Orientation Building Walkthrough at Completion contractors explaining various systems to property management team	
#17E	As-Built Plans submitted & reviewed by The Architect & Engineers (New Construction Only)	
#17F	Statement of Contact Person for Warranty Work the pipeline of who to contact for warranty work (Subcontractor or Vendor directly)	
#17G	Project Keys received & clearly marked (New Construction/Major Rehabilitation)	
#17H	Project Directory including all principals, designers, and suppliers contact information along with services/products provided	
#18	Other Requirements (Per Contract Provisions)	
#19	CHECKLIST COMPLETED BY:	
#20	DATED:	