

HPD will require the following information and supporting documentation when considering subordination of loans, security agreements, regulatory and land disposition agreements. HPD will consider any such request after a review of the items listed in this form. HPD will not be responsible for any fees or other expenses that you or your affiliates may incur in connection with HPD's processing of the request.

HPD's review of the request may result in requiring the modification of loan terms or in the refusal to subordinate.

Send all documentation electronically to AMtransactions@hpd.nyc.gov

Required Items

- Completed Subordination Request Form (*see page 2*)
- Completed Applicant Certification Form (*see page 3*)
- \$400 non-refundable servicing fee sent via wire (wiring instructions will be forwarded to you after your request has been submitted)
- HPD Mortgage(s) and Note(s)
- Commitment Letter/ Letter of Interest/ Term Sheet from new lender stating loan terms (including product type, interest rate, term, monthly principal and interest payment)
- Current Audited Financial Statements & YTD Income and Expense Report
- Current Rent Roll (*Excel Format*)
- Recent appraisal for property (please ensure that the appraisal conforms to HPD's [As-Is Appraisal Guidelines](#))
- Current Title Report

Additional Requirements for Properties with HPD Enforcement Mortgage

- A statement of anticipated resale profits (and refinancing profits, if applicable) together with documents supporting such calculation and any other additional documentation required by the Enforcement Mortgage and Enforcement Note
- Copies of Enforcement Mortgage and Enforcement Note

If Property Sale or Transfer, provide additional items below

- Completed Sale/Transfer Request [form](#), along with all required items
- Please note that HPD cannot complete its review of the Subordination/ SNDA Request if the Sale/Transfer Request form has not been submitted, even if it is being completed by a different party

Subordination and Non-Disturbance Agreement (SNDAs)

- 421-a Projects: please include 421-a application and docket number, final certificate of eligibility, recent reserve statements

To reduce processing time, include additional items below (where applicable)

- HPD Regulatory Agreement
- HPD Land Disposition Agreement HPD Security Agreement
- HPD HOME Written Agreement DHCR Registration
- Any additional HPD documents (e.g., Funding and Disbursement Agreement, Commitment Letter, etc.)

Our Next Steps

- Requests will not be processed until all required items are received.
- Please allow a minimum of 30 days for processing from the date we receive all required documentation. Processing Time may be longer during peak closing season months (Nov-Dec, May-Jul). Borrowers are encouraged to send requests in earlier in order to account for potential delays.
- If you cannot submit your request via email and/or you cannot send the processing fee via wire, please contact AMtransactions@hpd.nyc.gov
- To inquire about the status of the request contact: AMtransactions@hpd.nyc.gov
If you do not receive a confirmation, please follow up via email 5 days after sending the original request and documentation.

SUBORDINATION / SNDA REQUEST FORM

MORTGAGE INFORMATION

HPD Program:	Loan Number:	Original Loan Amount:
Loan Servicer:	HPD (Dept. of Housing Pres. & Dev.) HDC (NYC Housing Dev. Corp.)	CPC (Community Pres. Corp.) Other

SUBORDINATION REQUEST DETAILS

Subordination of Mortgage
Subordination of Regulatory Agreement
Subordination and Non-Disturbance Agreement

Refinancing	Purpose of Refinance: (Rate or Term Reduction, etc.)	
	Freddie/Fannie Loan Product:	Y N
	Cash Out: Y N	Cash Out Amount:
	Reason for Cash Out:	
New Mortgage	Purpose of new financing:	
Property Sale or Transfer	As-is Appraised Value:	
Other	Provide details:	
Anticipated Closing Date		

If additional space is needed, please write in new page and attach to the request.

PROPERTY INFORMATION

Project/Development Name:	
Street Address:	Borough/Block/Lot:

Please list all addresses associated with the mortgage. If additional space is needed, please attach table in similar form to request.

BORROWER/ LEGAL OWNER INFORMATION

Name(s):
EIN:
Complete Address:
Email & Phone:

CONTACT INFORMATION (If Different from Above)

Name(s):
Company:
Relationship to Borrower:
Complete Address:
Email & Phone:

ATTORNEY INFORMATION

Name(s):
Company:
Street Address:
Email & Phone:

APPLICANT CERTIFICATION FORM

I hereby certify that: (a) I am the beneficial or legal owner (as applicable, the "Owner") of the project known as _____ and located at _____

(b) I am the owner of a direct or indirect ownership interest in the Owner, or (c) I am a duly authorized representative of _____, which is the Owner or the owner of a direct or indirect ownership interest in the Owner.

I further certify that all of the statements, information, and supporting documentation that have been provided to the New York City Department of Housing Preservation and Development (HPD) in connection with this request are, to the best of my knowledge, true, accurate, and complete. I also acknowledge that my obligation to provide true, accurate, and complete statements, information, and supporting documentation fully applies to any future submissions that HPD may require in connection with this request.

I further certify that, to the best of my knowledge, all of the statements of fact that have been made by the Owner in agreements with HPD pursuant to which this request is being made (including, but not limited to, any representations or warranties) remain accurate as stated, except to the extent that any such statements specifically refer to an earlier date (or, if any such statement is not true as of the date of this certification, I have attached a detailed explanation of the matter).

I further certify that, to the best of my knowledge, the Owner is not in violation of any agreement with HPD or the New York City Housing Development Corporation, nor to the best of my knowledge, has any event occurred that, with the giving of notice or passing of time, would make the Owner in violation of any such agreement (or, if an event that could give rise to a violation has occurred, I have attached a detailed explanation of the matter and any corrective actions taken or to be taken).

I further recognize and accept my responsibility and obligation to notify HPD, in writing, if I become aware of any subsequent events or information that would change any statements, information, or supporting documentation that have been provided to HPD in connection with this request.

I further acknowledge that HPD is relying on the accuracy of the statements, information, and supporting documentation that have been provided to HPD in connection with this request, even though HPD may perform other due diligence, and that the accuracy of these statements, information and documentation is a material inducement to any consent that HPD may provide in connection with this request.

In executing this certification, I acknowledge that the falsification of any statements, information or supporting documentation may be a felony and subject to prosecution.

Certification Completed by:

Signature: _____

Date: _____

Print Name: _____

Title: _____