

Contractor Qualifications

1. From HUD standpoint, contractor is considered a “principal” of the transaction. As such must have clean credit record, have no delinquent federal debt and must not be listed on HUD limited denial report.
2. Must provide last three years financial statements (audited financial statements, preferred) for review and analysis.
3. Must be able to reflect a minimum of 5% working capital for project after accounting for all work in progress (see attached)
4. Must have completed similar type projects in the past 3- 5 years.
5. HUD experience a plus.
6. Must be able to provide a performance bond in the amount of the construction contract.
7. Must be familiar with reporting requirements associated with Davis Bacon Wages.