ILLINOIS HOUSING DEVELOPMENT AUTHORITY
LOW INCOME HOUSING TAX CREDIT

GUIDELINES FOR ISSUANCE OF 8609
AS OF 10/04/02

Before the Authority will issue **IRS Form(s) 8609** with respect to the Project, the Owner shall deliver to the Authority each of the following documents, all in a form and substance acceptable to the Authority:

____ For projects requiring a waiver of the ten year holding requirement for the acquisition of an existing building, a copy of such waiver obtained from the IRS or a legal opinion to the effect that the Project will qualify for such waiver, citing the appropriate provision of the Code and factual basis for such opinion;

____ Original executed Owner's Certification Form (one for each building and a total for the Project) certifying that (i) the Project is in full compliance with the Code and the Regulations; (ii) the Project shall continue to comply with the Code during the compliance and extended use periods, as required by the Code; (iii) the information supplied in the Owner's application is and will continue to be true and correct; and (iv) no change in the Owner or general partner(s) of the Owner has occurred prior to final allocation of the Tax Credits without the prior written consent of the Authority. The Owner shall also certify as to (i) its taxpayer identification number for federal income tax purposes; (ii) the actual date each building in the Project was placed in service; (iii) the qualified basis of the building as defined in Section 42(c) of the Code; and (iv) the first year of the credit period;

____ Original executed independent third-party certified public accountant's opinion, based on such accountant's audit or examination of the Project, that certifies to the total development costs, total eligible basis and all sources of financing used for the Project;

____ Copy of the original certificate of occupancy from the municipality or other governmental authority having jurisdiction over the Project;

____ Original executed copy of this Letter, payment of the required Reservation Fee and evidence that all special conditions have been met;

____ A fully executed Carryover Allocation Letter with appropriate exhibits (if applicable);

____ A completed Final Financing Form, with evidence of permanent financing attached, i.e., promissory notes (total sources of funds on this form must equal total actual costs);

____ Evidence of ownership of the Project by the Owner. If title of the property is to be held by a land trust, a copy of the land trust agreement certified by the trustee evidencing that the Owner is the sole beneficiary of the trust;

____ Original certified copies of the organizational documents of the Owner, and as applicable, the general partner(s) or the managing member(s) of the Owner, as follows:

____ if a limited partnership, the certificate of limited partnership and certificate of valid existence, both certified by the Secretary of State or comparable state office from the state of organization and a copy of the executed partnership agreement certified by the managing general partner of the partnership and the appropriate organizational documents for the general partner(s); or

____ if a general partnership, a copy of the executed partnership agreement certified by the managing general partner and the appropriate organizational documents for the partner(s); or

____ if a corporation, or if the general partner(s) of a limited partnership is a corporation, or if a partner(s) in a general partnership is a corporation, or if a managing member(s) of a limited liability company is a corporation, the articles of incorporation and a certificate of good standing of the corporation, both certified by the Secretary of State or comparable state office from the state of incorporation; and, if a foreign corporation in Illinois, a certificate authorizing the corporation to do business in Illinois certified by the Secretary of State; or

____ if a limited liability company, or if the general partner(s) of a limited partnership is a limited liability company, or if the partner(s) in a general partnership is a limited liability company, or if the managing member(s) of a limited liability company is a limited liability company, a copy of the articles of organization and the operating agreement among the members of the corporation and a certificate of valid existence of the corporation certified by the Secretary of State or comparable state office from the state of incorporation; or

____ if an individual or individuals, a properly notarized affidavit of the individual stating that he/she is the sole owner of the Project;

____ Original executed copy of the Extended Use Agreement (the "Restriction Agreement"), recorded with the Recorder of Deeds in the county in which the project is located. **The Restriction Agreement must be recorded prior to all other financing documents and the Owner must provide a copy of its Owner's title insurance policy to the Authority to evidence the proper recordation**;

____ Color photographs of the completed Project and a site location map; and

____ Any and all other documents required by the Code, the Regulations, the Act, the Rules and any other documents the Authority or its counsel may require, in their sole discretion.