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## Nonprofit Questionnaire

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Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority") for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended (the "Code") establishes certain requirements for receiving Credits from the Nonprofit Pool established under the Plan and assigning points for participation of a nonprofit organization in the development of qualified low-income housing.

Answers to the following questions will be used by the Authority in its evaluation of whether or not an applicant meets such requirements (attach additional sheets as necessary to complete each question).

### **1. General Information.**

a. Name of development: \_\_\_\_\_

b. Name of owner/applicant: \_\_\_\_\_

c. Name of Nonprofit entity: \_\_\_\_\_

d. Address of principal place of business of Nonprofit entity: \_\_\_\_\_

\_\_\_\_\_

Indicate funding sources and amount used to pay for office space: \_\_\_\_\_

\_\_\_\_\_

e. Tax exempt status:       501(c)(3)       501(c)(4)       501(a)

f. Date of legal formation of Nonprofit: \_\_\_\_\_ (must be prior to application deadline);  
evidenced by the following documentation: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

g. Date of IRS 501(c)(3) or 501(c)(4) determination letter: \_\_\_\_\_  
(must be prior to application deadline and copy must be attached).

h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

i. Expected life (in years) of Nonprofit: \_\_\_\_\_

j. Explain the anticipated future activities of the Nonprofit over the next five years:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

NONPROFIT QUESTIONNAIRE, continued

k. How many full time, paid staff members does the Nonprofit and, if applicable, any other nonprofit organization(s) ("Related Nonprofit(s)") of which the Nonprofit is a subsidiary or to which the Nonprofit is otherwise related (by shared directors, staff, etc.) have? \_\_\_\_\_ How many part time, paid staff members? \_\_\_\_\_ Describe the duties of all staff members: \_\_\_\_\_

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l. Does the Nonprofit share staff with any other entity besides a Related Nonprofit described above?  
 Yes  No If yes, explain in detail: \_\_\_\_\_

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m. How many volunteers does the Nonprofit and, if applicable, any Related Nonprofit have? \_\_\_\_\_

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n. What are the sources and manner of funding of the Nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development

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o. List all directors of the Nonprofit, their occupations, their length of service on the board, and their residential addresses: \_\_\_\_\_

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**2. Nonprofit Formation.**

a. Explain in detail the genesis of the formation of the Nonprofit: \_\_\_\_\_

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b. Is the Nonprofit, or has it ever been, affiliated with or controlled by a for profit entity or local housing authority?  Yes  No If yes, explain in detail: \_\_\_\_\_

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c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the Nonprofit?  Yes  No If yes, explain: \_\_\_\_\_

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NONPROFIT QUESTIONNAIRE, continued

- d. Does any for-profit organization or local housing authority have the right to make such appointments?  
 Yes  No If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- e. Does any for profit organization or local housing authority have any other affiliation with the Nonprofit or have any other relationship with the Nonprofit in which it exercises or has the right to exercise any other type of control?  Yes  No, If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- f. Was the Nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the Nonprofit Pool or receiving points for nonprofit participation under the Plan?  
 Yes  No
- g. Explain in detail the past experience of the Nonprofit including, if applicable, the past experience of any other Related Nonprofit of which the Nonprofit is a subsidiary or to which the Nonprofit is otherwise related (by shared directors, staff, etc.): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- h. If you included in your answer to the previous question information concerning any Related Nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the Nonprofit. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**3. Nonprofit Involvement.**

- a. Is the Nonprofit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in §42(i)(1) of the Code)?  
 Yes  No
- (i) Will the Nonprofit own at least 10% of the general partnership/owning entity?  Yes  No
- (ii) Will the Nonprofit own 100% of the general partnership interest/owning entity?  Yes  No
- If no to either 3a.i or 3a.ii above, specifically describe the Nonprofit's ownership interest: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- b. (i) Will the Nonprofit be the managing member or managing general partner?  Yes  No  
If yes, where in the partnership/operating agreement is this provision specifically referenced? \_\_\_\_\_  
\_\_\_\_\_
- (ii) Will the Nonprofit be the managing member or own more than 50% of the general partnership interest?  
 Yes  No
- c. Will the Nonprofit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?  Yes  No If yes, where in the partnership/operating agreement is this provision specifically referenced? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- Recordable agreement attached to the Tax Credit Application as TAB V
- If no at the end of the compliance period explain how the disposition of the assets will be structured: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NONPROFIT QUESTIONNAIRE, continued

d. Is the Nonprofit materially participating (regular, continuous, and substantial participation) in the construction or rehabilitation and operation or management of the proposed Development?  Yes  No If yes,

(i) Describe the nature and extent of the Nonprofit's proposed involvement in the construction or rehabilitation of the Development: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(ii) Describe the nature and extent of the Nonprofit's involvement in the operation or management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(iii) Will the Nonprofit invest in its overall interaction with the development more than 500 hours annually to this venture?  Yes  No If yes, subdivide the annual hours by activity and staff responsible and explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

e. Explain how the idea for the proposed development was conceived. For example, was it in response to a need identified by a local neighborhood group? local government? board member? housing needs study? Third party consultant? other? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

f. List all general partners/managing members of the Owner of the Development (one must be the Nonprofit) and the relative percentages of their interests: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

g. If this is a joint venture, (i.e. the Nonprofit is not the sole general partner/managing member), explain the nature and extent of the joint venture partner's involvement in the construction or rehabilitation and operation or management of the proposed development. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?  Yes  No If yes, (i) explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(ii) explain how this relationship was established. For example, did the Nonprofit solicit proposals from several for-profits? Did the for-profit contact the Nonprofit and offer the services? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NONPROFIT QUESTIONNAIRE, continued

- i. Will the Nonprofit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services?  Yes  No If yes, explain the amount and source of the funds for such payments.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- j. Will any portion of the developer's fee which the Nonprofit expects to collect from its participation in the of development be used to pay any consultant fee or any other fee to a third party entity or joint venture partner?  Yes  No If yes, explain in detail the amount and timing of such payments.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?  Yes  No If yes, explain:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- l. Will any member of the board of directors, officer, or staff member of the Nonprofit participate in the development and/or operation of the proposed development in any for-profit capacity?  Yes  No  
If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- m. Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the Nonprofit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
  
- n. Is the Nonprofit involving any local, community based nonprofit organizations in the development, role and operation, or provision of services for the development?  Yes  No If yes, explain in detail, including the compensation for the other nonprofits: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**4. Virginia and Community Activity.**

- a. Has the Virginia State Corporation Commission authorized the Nonprofit to do business in Virginia?  
 Yes  No
  
- b. Define the Nonprofit's geographic target area or population to be served: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NONPROFIT QUESTIONNAIRE, continued

- c. Does the Nonprofit or, if applicable, Related Nonprofit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?  Yes  No If yes, or no, explain nature, extent and duration of any service: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- d. Does the Nonprofit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the Nonprofit on design, location of sites, development and management of affordable housing?  Yes  No If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the Nonprofit to solicit contributions/donations in the target community?  Yes  No
- f. Does the Nonprofit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?  Yes  No If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- g. Has the Nonprofit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input?  Yes  No If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- h. Are at least 33% of the members of the board of directors representatives of the community being served?  Yes  No If yes, (i) low-income residents of the community?  Yes  No (ii) elected representatives of low-income neighborhood organizations?  Yes  No
- i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)?  Yes  No
- j. Does the board of directors hold regular meetings which are well attended and accessible to the target community?  Yes  No If yes, explain the meeting schedule: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- k. Has the Nonprofit received a Community Housing Development Organization (CHDO) designation, as defined by the U. S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction?  Yes  No

NONPROFIT QUESTIONNAIRE, continued

l. Has the Nonprofit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  Yes  No If yes, explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

m. Has the Nonprofit been formally designated by the local government as the principal community-based nonprofit housing development organization for the selected target area?  Yes  No If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

n. Has the Nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?  Yes  No If yes, note each such application including: the development name and location, the date of application, the Nonprofit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

o. Has the Nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?  Yes  No If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

p. To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before?  Yes  No If yes, explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

q. Has the Nonprofit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the VHDA Housing Funds?  
 Yes  No If yes, explain:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

r. Has the Nonprofit completed a community needs assessment that is no more than three years old and that, at a minimum, identifies all of the defined target area's housing needs and resources?  Yes  No  
If yes, explain the need identified: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- s. Has the Nonprofit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community?  Yes  No  
If yes, explain the plan: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. **Attachments.** Documentation of any of the above need not be submitted unless requested by VHDA

The undersigned Owner and Nonprofit hereby each certify that, to the best of its knowledge, all of the foregoing information is complete and accurate. Furthermore, each certifies that no attempt has been or will be made to circumvent the requirements for nonprofit participation contained in the Plan or Section 42 of the Internal Revenue Code.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Owner/Applicant

By: \_\_\_\_\_

Its: \_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Nonprofit

By: \_\_\_\_\_  
Board Chairman

By: \_\_\_\_\_  
Executive Director