

**Arizona Department of Housing
2009 9% Tax Credit Exchange Program**

Exhibit Checklist

Tab

- 1 Cover letter that includes:**
- a) Good Faith Effort to Syndicate: Narrative description (letter or Memo) outlining sponsor's efforts to syndicate the credits awarded. Include information on specific syndicators/investors contacted, a description of any offers considered, and rationale for rejecting any offers to purchase credit
- b) Statement that no material changes to the project footprint (e.g. gross & rental square footage, AMI set-aside, rental structure, amenities) have occurred since submission of the original tax credit application.
- 2 Completed 9% Tax Credit Exchange Program Application & Acknowledgement and Certification** (tabs 1-14 & Acknowledgement)
- 3 Site Information:**
- a) Project Plans & Specifications completed by Architect that have received approval by the local jurisdiction
- b) Site plan approved by local jurisdiction
- c) Building Permits: Submit copies of permits obtained; or, provide evidence from the local jurisdiction that project is eligible to obtain permits.
- d) Complete "Certification of Commencement of Project Construction" certifying that project will begin construction within 90 days of a funding award.
- 4 Development Team Information:**
- Complete "Development Team Information" and attach the following documentation:
- Resumes for all members of the development team.
 - Architect's License: Provide copies of the professional Arizona license for the architect.
 - Arizona Contractor's License for General Contractor and proof of eligibility for performance and payment bonds up to the amount of the construction contract.
 - Financial statements for all Development Team members who have a financial interest in the project.
- 5 Updated Land Control** : Evidence of current land control in the form of warranty deed, long term lease.
- 6 Zoning:** Current Certification by local government official that the proposed project complies with all land use restrictions for the area in which it is located.
- 7 Title Insurance** : Current Alta Policy, not older than 30 days of application.
- 8 Market Study:** Update letter from the original analyst or an updated Market Study not older than 30 days of application.
- 9 Environmental Assessment:** An update letter from the original engineer or an updated Phase I Environmental Assessment report
- 10 Appraisal Report:** A copy of the most recent appraisal report submitted to a construction lender.
- 11 Updated Capital Needs Assessment** (required for acquisition/rehabilitation projects ONLY)
- 12 Updated Marketing Plan**
- 13 Updated 'will serve' letter(s) from utility companies**
- 14 A copy of a complete, executed construction contract that requires:**
- 1) commencement of construction by no later than 90 days after notice of award of funding;
 - 2) completion sufficient for issuance of certificates of occupancy by no later than November 30, 2010;
 - 3) performance and payment bonds up to the full amount of the contract sum;
 - 4) delivery of the project free of mechanics' and materialmen's liens;
 - 5) a construction schedule timeline.



Arizona Department of Housing 2009 9% Tax Credit Exchange Program APPLICATION

Insert at Tab 2

Date of Application:

1. Amount of Annual Low-Income Housing Credits Returned ▶

Allocation year credits returned from: ▶

- | | |
|--|---|
| <input type="checkbox"/> New Construction without Federal Subsidies | <input type="checkbox"/> New Construction with Federal Subsidies |
| <input type="checkbox"/> Acquisition/Rehabilitation without Federal Subsidies | <input type="checkbox"/> Acquisition/Rehabilitation with Federal Subsidies |
| <input type="checkbox"/> New Construction/Rehabilitation without Federal Subsidies | <input type="checkbox"/> New Construction/Rehabilitation with Federal Subsidies |

2. Project Name & Address

Name Census Tract

Address Qualified Census Tract (QCT)

County Difficult Development Area (DDA)

City State Zip

Legislative Districts: Senate House Congressional

Longitude Latitude

3. Applicant Information ▶ For Profit Non Profit

Name Phone

Address Fax

E-Mail Address

City State Zip

4. Principal Contact

List here, the name, address, phone and fax of the principal contact authorized to conduct business with the ADOH on behalf of the applicant, sponsor, developer, and project ownership entity. The ADOH is not responsible for contacting or distributing information to other affiliates listed herein.

Name Phone

Company Fax

Address E-Mail Address

City State Zip

Arizona Department of Housing
2009 9% Tax Credit Exchange Program

Project Name:

Date:

5. Ownership Information

Note: Any material change in ownership will require approval from ADOH. (See section 4.7 of the Qualified Allocation Plan (QAP) for information on material changes.) ADOH will require that the owner of the project be duly formed, incorporated, or otherwise legally existing prior to the execution of the Carryover Allocation Agreement (see section 2.15 of the QAP).

Name of Ownership Entity	TIN*

General Partner or Managing Member Information				For-Profit	Non-Profit
Name	Taxpayer Identification No. (TIN)*	Telephone Number	Ownership Percentage	<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>
				<input type="checkbox"/>	<input type="checkbox"/>

6. Development Team Qualifications

Complete "Development Team Information" and submit all required corresponding documentation.

	Identity of Interest
Name of Developer	
Name of General Partner/Managing Member	
Name of Contractor	
Name of Architect	
Name of Management Company	
Name of Consultant	
Name of Tax Attorney	
Name of Tax Accountant	

An Identity of interest exists between the Developer and the Contractor.

Note: If an Application relies on the experience of a Co-Developer, the Applicant must submit to ADOH, a written agreement between the Developer and the Co-Developer that evidences both the length of time during which the Co-Developer will be associated with the development of the project and the scope of the Co-Developer's participation in the project.

Arizona Department of Housing 2009 9% Tax Credit Exchange Program

Project Name:

Date:

7. Site Information

Enclose evidence of land control (purchase contract, deed, or lease). **ALL LAND MUST BE UNDER CONTROL PRIOR TO APPLICATION SUBMISSION!!!**

The site is currently under control in the form of a Deed Lease

Total Land Cost ▶ Exact Area of Site ▶ Acres

8. Seller or Lessor Information

Name Phone

Address Fax

E-Mail Address

City State Zip

Is the site properly zoned for your development? YES NO
If NO, is the site currently in the process of zoning? YES NO

When is the zoning issue to be resolved? ▶

Are utilities presently available to the site? Yes No

If NO, which utilities need to be brought to the site? ▶

9. Building Acquisition Information

Provide the information listed below concerning the acquisition of the building(s) for the project.

Building(s) acquired or to be acquired from ▶ Related Party Unrelated Party

	Address(es) of Buildings Under Control	Type of Control: Ownership, Option Purchase Contract	Acquisition Cost of Building(s)	PIS* Date of building by current owner	Proposed date of Acquisition	Number of Units
1						
2						
3						
4						
5						
6						
7						
8						

Attach additional sheets as necessary. * Placed in Service (PIS)

Will this project have any relocation or displacement of tenants? Yes No

Arizona Department of Housing
2009 9% Tax Credit Exchange Program

Project Name:

Date:

10. Project Information

New Construction Rehabilitation Acquisition & Rehabilitation

Project Category ▶ 1-15 Units 16-30 Units 31-45 Units 46-60 Units 60+ Units

Total Number of Units ▶

Number of Low Income Units ▶

Percent of Low Income Units ▶

Percent of Low Income Floor Area ▶

**Type of Units.
(Check all that apply)**

- Multifamily Residential Rental
- One Story Residential Rental
- Row House/Townhouse
- Garden Apartments
- Detached Single Family
- Duplex
- Single Room Occupancy
- Other ▶

Number of Employee Units ▶

Index Location Factor ▶ |

No. Elevators/Building ▶

Rehabilitation with New Construction

Total number of newly constructed units ▶

Total number of rehabilitated units ▶

11. Project Features

<input type="checkbox"/> Elderly, number of Units	<input type="text"/>	<input type="checkbox"/> Other, number of Units	<input type="text"/>
<input type="checkbox"/> Special Needs, number of Units	<input type="text"/>		
No. of Units to be used as Models	<input type="text"/>	No. of Rent Commanding Units	<input type="text"/>
No. of Residential Buildings	<input type="text"/>	No. of Parking Spaces	<input type="text"/>
Building Types ▶	No. of 1-Story <input type="text"/>	No. of 2-Story <input type="text"/>	No. 3+-Story <input type="text"/>
Gross Floor Area of Buildings	<input type="text"/>	Residential Floor Area	-
Non-Residential Floor Area	<input type="text"/>	(sqft)	

(sqft)

12. Minimum Set-Aside Election

At least 20% of the units in this development are rent-restricted and to be occupied by individuals whose income is 50% or less of the area median income (20% at 50% AMI)..... ▶

At least 40% of the units in this development are rent-restricted and to be occupied by individuals whose income is 60% or less of the area median income (40% at 60% AMI)..... ▶

Project Name:

Date:

13. Energy and Equipment Information

Energy Equipment	Type of System (Forced Air, Hot Water, Etc.)	Efficiency Rating
Heating		
Air Conditioning		
Domestic Hot Water		

Unit Amenity Package (Low-Income Units)

- Range Refrigerator Disposal Dishwasher
 Air Conditioner Kitchen Exhaust Fan Washer & Dryer Hook-ups
 Other

Unit Amenity Package (Market Rate Units)

- Range Refrigerator Disposal Dishwasher
 Air Conditioner Kitchen Exhaust Fan Washer & Dryer Hook-ups
 Other

Property Amenities

Note: if any of the following are checked, it is understood that these are representing physical areas to provide this activity/service (i.e. tennis court, basketball court)

- Carports, Input No. → Community Room Tennis Gated BBQ Area
 Garages, Input No. → Common Laundry Area Volleyball Security Picnic Area
 Pool, Input No. → Child Care Facility Basketball Tenant Services Playground
 Other

14. Monthly Utility Allowance Calculations

Utilities	Utility Type (Gas, Elec, Oil)	Utility Paid By:	Select Bedroom Size, then enter Allowances				
			1	2	3	4	5
Heating		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Air Conditioning		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Cooking		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Lighting/Misc.		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Hot Water		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Water		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Sewer		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Trash		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
TOTAL ALLOWANCE FOR UNITS:			-	-	-	-	-

Source of Utility Allowance Calculation

- Public Housing Authority Rural Development
 Utility Company Independent Certification

Effective date:

2009 9% Tax Credit Exchange Program

Project Name:

Date:

15. Rental Analysis

Bed-rms/ Bath (1/1)	AMI Level (60%/Lower) or (MKT)	No. of Units A	% of Total Units	*Unit Size in SQFT (Net)	Max. Allowable Rent B	**Other Rental Additions/ Deductions (-) C	Utility Allowance (-) D	Net Rent (B)+(C)+ (D) E	Total Monthly Rent (A)x(E) F
EXAMPLE	50%	10	10%	850	\$ 450	\$ (10)	\$ (45)	\$ 395	\$ 3,950
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
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								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
								-	-
TOTAL			%						\$ -
Additional Monthly Income							per unit per month	+	-
RD 538 Rental Subsidy								+	-
Less Provisions for Vacancy/Loss			▶ <input type="text"/>	% of Gross Rental Income				-	-
Less Deductions for Employee/Model Units			No. of units	▶ <input type="text"/>				-	-
Less Deductions for Misc. Concessions								▶ -	-
Less Other Deductions								▶ -	-
EFFECTIVE GROSS MONTHLY INCOME								=	\$ -
EFFECTIVE GROSS ANNUAL INCOME									\$ -
Annual Operating Expenses				<input type="text"/>	per unit (Annual)			+	-
Replacement Reserves per unit				<input type="text"/>	per unit (Annual)			+	-
NET OPERATING INCOME (NOI)									\$ -
NET RESIDENTIAL FLOOR AREA									-

*Livable area inside-wall to inside-wall, excluding non-residential space associated with the unit (i.e. storage).
 **Please attach an explanation of any Rental Additions or Deductions indicated above at Column C.

Arizona Department of Housing
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Project Name:

Date:

16. Annual Operating Cost Information - (excluding debt service)

ADMINISTRATIVE			
Accounting			
Advertising			
Legal Fees			
Management fees (% of Effective Gross Income	<input type="text"/>	%)	
Annual Compliance Fee			
Payroll/Salaries			
Telephone			
Security			
Other	Supportive Service		
Other			
TOTAL ADMINISTRATIVE		-	-
OPERATING			
TOTAL OPERATING (Lump Sum)			-
MAINTENANCE			
TOTAL MAINTENANCE (Lump Sum)			-
TAXES & INSURANCE			
Real Estate Taxes	Contact local Taxing Authority →		-
Personal Property Tax			
Employee Payroll Tax			
Rental Tax			
Insurance			
Other			
TOTAL TAXES & INSURANCE		-	-
TOTAL ANNUAL OPERATING EXPENSES (less reserves)		-	-
ANNUAL REPLACEMENT RESERVE PER UNIT?	<input type="text"/>	-	-
TOTAL ANNUAL OPERATING EXPENSES		-	-

ADOH restricts the costs in the operating budget to the costs directly associated with operating the real estate. Supportive Services costs are to be considered an additional operating expense over and above the minimum operating expense stipulated in the QAP. Accordingly, an operating budget including supportive service costs must equal the sum of the minimum operating expense and the cost of the supportive service provided. Unless specifically waived by ADOH, the two expenses combined must be equal to or greater than the ADOH minimum operating expense.

Operating Costs will be examined by ADOH and compared to the Market Demand Study, Appraisal, Historical Operating Statements, and/or ADOH's own database derived from LIHTC properties currently in service. ADOH, at its sole discretion, may lower or increase operating expenses based on available data. ADOH may determine independently the real property taxes to be assessed the project if the taxes presented by the Applicant vary significantly from the norm.

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Project Name:

Date:

17. Real Estate Taxes

For underwriting purposes, the Department requests that the applicant explain below the formula used to determine the real estate taxes to be assessed the property:

If the Applicant claims that the project is exempt from real property taxes (e.g., has a non-profit exemption), a written certification from the Treasurer's or Assessor's Office of the appropriate jurisdiction will be required at the time of application. If verification of the property tax exemption is not provided or available, property taxes must be included in the operating expenses at the time of application.

18. Project Income Information

Will any low-income units receive Rental Assistance? Yes No

If yes, list the type of Rental Assistance;

Section 8

RD 515 Rental

Other

Other

Number of Units ➔

Length of Rental Assistance Contract ➔ Years

Arizona Department of Housing 2009 9% Tax Credit Exchange Program

Project Name:

Date:

21. Sources of Permanent Funding

	A	B	C	D	E	F	G
	Expected Loan Position	Lender Name	Amount	Rate (or) Indicate *CF	Amort (Yrs.)	Term (Yrs.)	Annual Payment (Debt Service)
Primary Debt							
Second Mortgage Debt							
Other Debt							
Other Debt							
GAP							
Deferred Fees							
G.P. Equity							
Other Equity							
Other Equity							
	TOTAL SOURCES		-	TOTAL DEBT SERVICE			

* Indicate if the amount in Column G is derived from Cash Flow (CF).

What Loan-to-Value ratio has the Permanent Lender indicated for the Property? ▶

What Capitalization Rate does the Permanent Lender estimate for the Property? ▶

DEBT SERVICE COVERAGE RATIO (Primary/Other Debt) →

22. Sources of Funds (Grants and Other Money)

Is any portion of the Sources of Funds for the Project financed directly or indirectly with Federal, State, or Local Government Funds? Yes No

	Amount		Amount
<input type="checkbox"/> Tax Exempt Bond	<input type="text"/>	<input type="checkbox"/> City HOME Loan	<input type="text"/>
<input type="checkbox"/> Taxable Bond	<input type="text"/>	<input type="checkbox"/> Other	<input type="text"/>
<input type="checkbox"/> CDBG Loan	<input type="text"/>	<input type="checkbox"/> Other	<input type="text"/>
<input type="checkbox"/> HOME Loan	<input type="text"/>	<input type="checkbox"/> Other	<input type="text"/>
<input type="checkbox"/> Housing Trust Fund Loan	<input type="text"/>	<input type="checkbox"/> Other	<input type="text"/>
<input type="checkbox"/> RD 515, 514, 516, 538 Loan	<input type="text"/>	<input type="checkbox"/> Other	<input type="text"/>
<input type="checkbox"/> CDBG Grant	<input type="text"/>	<input type="checkbox"/> Other	<input type="text"/>

What percentage of the Tax-Exempt Bond financing will be used to fund the aggregate basis of the building(s) and Land?

23. Credit Enhancement

Will the permanent financing have any type of credit enhancement? Yes No

Arizona Department of Housing
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Project Name:

Date: 1/0/1900

If any amount, rate, term, etc. listed previously differs from the information contained in the financial documents please explain here, or attach an explanation (and amortization table(s)).

The ADOH will expect the Applicant to maximize its lending sources by paying at least the maximum mortgage payment described hereafter. The maximum mortgage payment on the Primary Permanent Funding (see Section 9, "Definitions") on an annual basis will be the quotient obtained by dividing the net annual operating income by 1.30 (130%) or as modified by the debt service coverage and loan-to-value ratios established by the lender in the Letter of Interest or Intent. Tax credits will be adjusted if necessary to assume financing requiring maximum mortgage payments or such other maximum mortgage payment as is approved by the ADOH. Other mortgage terms (e.g., interest rate and amortization period) will be taken from the lender's Letter of Interest or Commitment Letter. The ADOH will reject applications submitted with coverage ratios below 1.20 unless the Applicant provides an irrevocable source of adequate additional funds.

Second mortgage(s)/lien(s) will be accepted as long as the first mortgage meets the maximum guidelines as indicated above. The secondary mortgage/lien will be accepted as long as the debt service coverage ratio does not fall below 1.15 (115%).

Project Name:

24. Development Budget		DEVELOPMENT COST	4% Eligible Basis	9% Eligible Basis	LINE ITEM NOTES (IDENTIFY ANY COSTS INCLUDED IN "OTHER" COLUMN)
I. ACQUISITION COST					
1	Land				
3	Building(s) - 10 year Acq cost only				
4	Closing costs				
5	Legal fees				
6	TOTAL ACQUISITION COST	-	-	-	
II. SITE AND DEMOLITION					
8	Off-site improvements (not on the Owner's land)				
9	Demolition				
10	Site Work				
11	Landscaping, Fencing, Swim Pool				
12	TOTAL SITE AND DEMOLITION	-	-	-	
III. DIRECT CONSTRUCTION COST					
14	New Construction	Must break down cost			
15	Concrete				
16	Masonry				
17	Metals				
18	Rough Carpentry				
19	Finish Carpentry				
20	Waterproofing				
21	Insulation				
22	Roofing				
23	Sheet Metal				
24	Doors, Windows and Glass				
25	Lath & Plaster				
26	Drywall				
27	Tile Work				
28	Acoustical				
29	Resilient Flooring				
30	Carpeting				
31	Window Coverings				
32	Painting				
33	Cabinets				
34	Toilet Accessories, Mirrors, Signs, etc.				
35	Plumbing				
36	HVAC				
37	Electrical				
38	Exterior Enclosed Corridor				
39	Sales Tax				
40	SUBTOTAL: Construction Cost	\$ -			
41	Appliances (dishwasher, range, oven, disposal, refrigerator & exhaust hood)				
42	Community Buildings				

Project Name:

24. Development Budget		DEVELOPMENT COST	4% Eligible Basis	9% Eligible Basis	LINE ITEM NOTES (IDENTIFY ANY COSTS INCLUDED IN "OTHER" COLUMN)
43	Hard Construction Costs				
44	Elevator				
45	Interior Hallways				
46	Other				
47	Other				
48	SUBTOTAL: Direct Construction Cost	\$ -			
49	Fees/Permits paid by the General Contractor				
50	Personal Property (FF&E that will be included in Basis)				
51	General Requirements				
52	Builder's Overhead				
53	Builder's Profit				
54	Tenant Relocation Cost				
55	HC Contingency (10% for NC and 15% for Rehab) Lines 8 thru 38				
56	Hazardous Waste Contingency (5% Max) Lines 8 thru 38				
57	Fees/Permits not paid by the General Contractor				
58	Davis Bacon Requirement Costs				
59	TOTAL CONSTRUCTION COST	-	-	-	
60	IV. PROFESSIONAL FEES				
61	Architect fee-design				
62	Architect fee-supervision				
63	Engineering fee				
64	Soils Report				
65	Land Survey				
66	Environmental Survey				
67	Legal fees				
68	TOTAL PROFESSIONAL FEES	-	-	-	
69	V. CONSTRUCTION LOAN COST				
70	Construction loan fee				
71	Construction Interest				
72	Insurance				
73	Loan credit enhancement				
74	Taxes-construction period only				
75	Credit Report				
76	Title & Recording				
77	TOTAL CONSTRUCTION LOAN COST	-	-	-	
78	VI. PERMANENT FINANCING COST				
79	Loan origination fee				
80	Loan credit enhancement				
81	Cost of Issue/Underwriting Discount				
82	Bond Premium				
83	Legal fees				
84	Title & Recording				
85	TOTAL PERMANENT FINANCING COST	-			

Project Name:

24. Development Budget		DEVELOPMENT COST	4% Eligible Basis	9% Eligible Basis	LINE ITEM NOTES (IDENTIFY ANY COSTS INCLUDED IN "OTHER" COLUMN)
86	VII. SYNDICATION COST				
87	Organizational (Partnership)				
88	Legal & Accounting fees				
86	Bridge Loan Fees				
87	Other				
88	TOTAL SYNDICATION COST	-			
89	VIII. MISCELLANEOUS SOFT COST				
90	Market Study				
91	Appraisal				
92	Soft Cost Contingency (Not to Exceed 3% of the total of Sect. IV+V+VI+VII)				
93	Department Fees				
94	Marketing				
95	Furniture, Fixtures and Equipment				
96	Other				
97	TOTAL MISCELLANEOUS SOFT COST	-	-	-	
98	IX. DEVELOPER'S OVERHEAD & FEES				
99	Developer's Overhead				
100	Developer's Fee				
101	Consultant Fees				
102	TOTAL DEVELOPERS OVERHEAD & FEES	-	-	-	
103	X. PROJECT RESERVES				
104	Replacement Reserve Account				
105	Rent-up Reserves				
106	Operating Reserves				
107	TOTAL PROJECT RESERVES	-			
108	TOTAL DEVELOPMENT COST	-	-	-	
109					
110	Less portion of federal grant used to finance qualifying costs				
111	Less amount of non-qualifying non-recourse financing				
112	Less non-qualifying units and/or excess portion of higher quality Units				
113	Less any cost directly attributed to non-residential mixed use square footage				
114	Other reductions:				
115	Total Eligible Basis		-	-	
116	Multiply by DDA or Qualified Census tract (QCT) areas Adjuster (except acquisitions)**		100%	130%	
117	Adjusted Basis		-	-	
118	Multiply by Applicable Fraction (lesser of the No. of LI Units or Square Footage of LI Units)		100.00%	100.00%	
119	Total Qualified Basis		-	-	
120	Multiply by Current Applicable Percentage (Do not use 4%)		3.50%	9.00%	
121			-	-	
122	Maximum Annual Tax Credits Per IRS Code		TOTAL		-

Arizona Department of Housing
2009 9% Tax Credit Exchange Program
Applicant Acknowledgement & Certification

I acknowledge and affirm that I have executed the Return Credits Agreement in which I have agreed to return and revoke my prior reservation of 2007 or 2008 Low Income Housing Tax Credit (LIHTC). I further understand that this decision is irrevocable and may not be conditioned upon the actual receipt of funding under the Department's 9% Tax credit Exchange Program.

I understand and acknowledge that while the presumed source of funding for the Department's 9% Tax Credit Exchange Program are federal Section 1602 Program Funds (commonly referred to as Exchange Credits), the decision regarding whether or not to fund the application is solely within the discretion of the Department.

I further understand and acknowledge that the Department reserves the right to fund this application with any source of funds, federal or otherwise, available to it. In the event the Department determines that it is desirable to fund this application with a source other than the Federal Section 1602 Program Funds, I agree to submit information requested by the Department to comply with the requirements and regulations associated with the alternative funding source that the Department intends to use.

I understand and acknowledge that in the event other sources of funding are used for this application, additional cross-cutting federal regulations may apply and that the inability of a project to comply with these requirements, or the failure to follow instructions from the Department related to such other funding, may result in the denial of this application.

I understand and agree that it is my responsibility to provide such other information as the Department requests as necessary to evaluate my application. I will furnish promptly, such other supporting information and documentation as may be requested. I understand that the Department may verify information provided and analyze materials submitted as well as conduct its own investigation to evaluate the application. I recognize that I have an affirmative duty to inform the Department when any information submitted herein is no longer true and will supply the Department with the most current and accurate information known to me.

I agree to hold the Department, its members, officers, agents, and employees harmless from any matters arising out of or related to the application for and work undertaken with funding under this application. I acknowledge that all materials and requirements are subject to changes in federal or state law, rules or regulations occurring after July 17, 2009, the date of publication of the 9% Tax Credit Exchange Program Notice by ADOH.

In carrying out the development and operation of the project, I agree to comply with all applicable federal and state laws

Arizona Department of Housing
2009 9% Tax Credit Exchange Program
Applicant Acknowledgement & Certification

I certify that there are no facts or circumstances known to me or discoverable upon exercise of reasonable due diligence that would prevent completion of the project within the costs stated in the development budget attached to this application and within the time limits of the Section 1602 Program, related federal guidance, and the 9% Tax Credit Exchange Program Notice dated July 17, 2009. I further certify the there are no facts or circumstances known to me or discoverable upon exercise of reasonable due diligence that would prevent successful operation of the project within the incomes and costs described in this application throughout the compliance period. The undersigned applicant has attached a narrative describing the steps taken to secure and equity investment and issues inhibiting investor interest in the project. I understand that the Department reserves the right to corroborate presented facts, and may request additional information from the applicant and/or the potential investor or syndicator. I understand that the Department shall determine whether an applicant has met the federal good faith effort test.

I declare under penalty of perjury, that the information contained in the application, exhibits, attachments, and any supplemental documentation is true and correct to the best of my knowledge and belief. I understand that material misrepresentation of any information may result in cancellation of an ARRA award and other actions which the Department is authorized to take, including, but not limited to, the loss of competitive points in future funding rounds in which I may apply. In addition, I acknowledge and understand that if any person, with intent to defraud or cheat, designedly or by false pretense, including any false statement or representation, obtains money, real or personal property, or the use of an instrument, facility, article, or other valuable thing or service, such person shall be guilty of a crime.

ANY MISREPRESENTATION BY APPLICANT SHALL DRAW MAXIMUM PENALTIES UNDER PROGRAM REGULATIONS.

Date this _____ day of _____, 2009

By: _____
(original signature)

(typed or printed name)

(title)

Arizona Department of Housing
2009 9% Tax Credit Exchange Program
Development Team Information

1. Provide a narrative describing the experience of the development team as it relates to the development of the proposed project.
 - a. For the following roles, describe the function each member of the development team will perform during the construction of the project.
2. For the Applicant, Ownership Entity, Development Team, Management Team and General Contractor, provide the following:
 - a. Written agreements between the applicant outlining the responsibilities between parties
 - b. Resumes
 - c. Copies of professional Arizona license for Architect and current Arizona Contractor License for the contractor.
3. Financial statements for each member of the Development Team that has a financial interest in the development of the project.
4. Complete the following:

APPLICANT *Duties & Responsibilities*

Name Agency Address City State Zip	Phone Fax Email Address:	
---	------------------------------------	--

Developer *Duties & Responsibilities*

Name Agency Address City State Zip	Phone Fax Email Address:	
---	------------------------------------	--

Consultant *Duties & Responsibilities*

Name Agency Address City State Zip	Phone Fax Email Address:	
---	------------------------------------	--

Architect *Duties & Responsibilities*

Name Agency Address City State Zip	Phone Fax Email Address:	
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Contractor/Builder *Duties & Responsibilities*

Name Agency Address City State Zip	Phone Fax Email Address:	
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Accountant *Duties & Responsibilities*

Name Agency Address City State Zip	Phone Fax Email Address:	
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Arizona Department of Housing
2009 9% Tax Credit Exchange Program
Development Team Information

Management Company *Duties & Responsibilities*

Name				Phone		
Agency				Fax		
Address				Email Address:		
City	State	Zip				

Attorney *Duties & Responsibilities*

Name				Phone		
Agency				Fax		
Address				Email Address:		
City	State	Zip				

Service Provider (if applicable) *Duties & Responsibilities*

Name				Phone		
Agency				Fax		
Address				Email Address:		
City	State	Zip				

Other *Duties & Responsibilities*

Name				Phone		
Agency				Fax		
Address				Email Address:		
City	State	Zip				

Does the ownership entity or any member of the development team have a direct or indirect financing or other interest with any of the other project team members?

- No
 Yes If yes, provide a written explanation at Tab 12 of the application