

GHFA REQUEST FOR QUALIFIED CONTRACT

On behalf of [Project Owner], we hereby request that the Georgia Housing and Finance Authority present a “qualified contract” for the purchase of [Project Name]. This request is made pursuant to Section 42(h)(6)(E)(i)(II) of the Internal Revenue Code. We understand the Authority will have one year from its receipt of this letter and all of the accompanying information described below, to present a “qualified contract” for the purchase of the Project.

We have enclosed with this request the following documents and information required by the Authority:

1. A fully completed “Calculation of Qualified Contract” Price, including Worksheets A – E. This form was completed, or reviewed and approved, by the accountant’s for the Project, [Accountant’s Name].

2. All of the documents required by the GHFA Qualified Contract Policy and Procedures

We understand that the above information may be shared with prospective purchasers, real estate brokers and agents of the Authority, and *summary data* may be posted on the Georgia Department of Community Affairs’s website.

We will reasonably cooperate with the Authority and its agents with respect to the Authority’s efforts to present a qualified contract for the purchase of the Project. In this regard, we understand that prior to the presentation of a qualified contract, we may need to share project “due diligence” with the Authority and with prospective purchasers, including but not limited to, additional rent rolls, project tax returns, income certifications and other Section 42 compliance records, records with respect to repair and maintenance of the Project, operating expenses and debt service. Provided, before information is shared with a prospective purchaser, we may require that it enter into a commercially reasonable form of nondisclosure agreement. We will also share with the Authority, at its request, the documents and other information that were used to prepare the enclosed Calculation of Qualified Contract Price, including Worksheets A – E. We also agree to allow the Authority, its agents, and prospective purchasers, upon reasonable prior written notice, to visit and inspect the Project, including representative apartment units.

We also understand that if the Authority finds a prospective purchaser willing to present an offer to purchase the Project for an amount equal to or greater than the “qualified contract” price, we agree to enter into a commercially reasonable form of earnest money agreement or other contract of sale for the project which will allow prospective purchaser a reasonable period of time to undertake additional, customary due diligence prior to closing the purchase.

Very truly yours,

[Project Owner]