

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**Federal Rental Housing Tax Credit Program
As defined in Section 42 of IRC
Not-for-profit Eligibility Questionnaire****A. General Information**

Name of "Development":

Name of "Applicant":

Name of "Not-for-profit":

Principal Place of Business of Not-for-profit:

 501(c) (3) 501(c) (4) Exempt from taxation under 501(a)

Date of State Certification of CHDO (if applicable):

1. The purpose of this questionnaire is to determine whether the Not-for-profit is a "qualified not-for-profit organization" under the Allocation Plan. A not-for-profit organization shall not constitute a "qualified not-for-profit organization" if the not-for-profit organization is affiliated with or is controlled by a for-profit organization. To constitute a qualified not-for-profit organization, throughout the compliance period, the not-for-profit organization: (i) must include the fostering of low-income housing as one of its exempt purposes, (ii) must own an interest in the Development, (iii) must materially participate (as defined in Section 469(h) of the Code) in the development and operation of the Development, (iv) must comply with all other Sections of the Code applicable to not-for-profit organizations, and (v) may not allow any of its net earnings to inure to the benefit of any member, founder, contributor, or individual.
2. Notwithstanding anything contained herein or elsewhere to the contrary, if a not-for-profit organization joint ventures or participates in a Development with a for-profit organization, the not-for-profit organization shall not constitute a "qualified not-for-profit organization": (i) within the meaning of this Allocation Plan unless the not-for-profit organization at all relevant times, owns at least fifty-one percent (51%) of the profits, losses, capital and other economic benefits to be derived from the joint venture and (ii) maintains at least fifty-one (51%) of the voting and management control of the joint venture. The term "joint venture" includes, without limitation, the general partnership interests of a partnership and the manager interests of a limited liability company.
3. The not-for-profit must have been in existence at least one (1) year, with affordable housing as one of its primary goals. It must submit at the time of application, Articles of



Incorporation, Partnership Agreement or Operating Agreement, IRS documentation of its tax-exempt status (e.g. §501(c)(3) advance letter) ruling and a complete signed original Not-for-Profit Questionnaire. [Note: 100% general partner ownership interest is only required for participation in the qualified not-for-profit set-aside and does not preclude joint ventures in any other set-aside].

4. Date of legal formation of Not-for-profit: _____ ; evidenced by the following documentation (include Articles of Incorporation):
5. Date of IRS 501(c)(3) or 501(c)(4) advance letter ruling determination letter: _____ ; copy attached Yes No

If no IRS determination letter is submitted, please explain why and provide the date of the not for profit's current determination or advance ruling period.

6. Expected life (in years) of Not-for-profit: _____ years
Charitable purposes (must include provision of fostering low-income housing):

B. Not-for-profit Involvement

1. Is the Not-for-profit assured of owning the requisite interest in the Development (either directly or through a wholly-owned subsidiary) throughout the Compliance Period (as defined in §42(i) (I) of the Code)? Yes No

If yes, describe the Not-for-profit's ownership interests with particularity and specify the percentage of ownership interests:

2. Is the Not-for-profit participating in the construction or rehabilitation, operation or management of the proposed Development? Yes No

If yes, (i) describe the nature and extent of the Not-for-profit's proposed involvement in the construction or rehabilitation, operation and management of the Development and explain how the Not-for-profit meets the material participation test under Section 469(h) throughout the Compliance Period:

(ii) Describe the nature and extent of the Not-for-profit's involvement in the operation of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions on the low-income units in the Development):

Attach copies of all legal documents relating to 2 (a) and 2(b) (i) and (ii).



C. Affiliation With or Control by a For-Profit Entity

(The Not-for-profit may not be affiliated with or controlled by any for-profit organization).

1. Has any for-profit organization (including the Owner of the Development or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the Not-for-profit? Yes No If yes, explain:
2. Does any for-profit organization have the right to make such appointments? Yes No
3. Does any for-profit organization have any other affiliation with the Not-for-Profit or have any other relationship with the Not-for-profit? Yes No
If yes, explain such affiliation or relationship in detail:

D. Purpose of Formation of the Not-for-profit

1. Briefly describe the past and current operations of the Not-for-profit, including, if applicable, relevant past experience of any other not-for-profit organization(s) ("Related Not-for-profit") of which the Not-for-profit is a subsidiary or to which the Not-for-profit is otherwise related (by shared directors, staff, etc.):
2. If you include in your answer to the previous question information concerning any Related Not-for-profit, 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 Not-for-profit:
3. Anticipated future activities of the Not-for-profit:
4. Number of full-time staff members of the Not-for-profit and, if applicable, any Related Not-for-profit (please specify for each entity):
5. Number of volunteer staff members of the Not-for-profit and, if applicable, any Related Not-for-profit (please specify for each entity):
6. Sources and manner of funding of the Not-for-profit (you must disclose all methods of funding from any individual(s) or for-profit entity, including anyone or any entity related, directly or indirectly, to the Owner of the Development):
7. List all general partners of the Owner of the Development (one must be the Not-for-profit) and the relative percentage of their interests:
8. List all directors of the Not-for-profit and their occupations and, if applicable, their class (e.g., members-at-large or neighborhood group):
9. 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 Not-for-profit have,



either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit or fee 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 the Owner:

- 10. If any HUD financing or assistance will be utilized, complete and execute the form of financial accountability certification attached hereto as Exhibit A and made a part hereof for the Not-for-profit.
- 11. Provide a list of the Board of Directors that includes each board member’s name, address, phone number and office held and attach it to this form as Exhibit B.

The undersigned Owner and Not-for-profit hereby each certify, represent and warrant that all of the foregoing information is correct, complete and accurate.

Date: _____
Applicant

By: _____

Its: _____
(Title)

Date: _____
Applicant

By: _____

Its: _____
(Title)

(Note: If the Not-for-profit is not yet formed at the time this questionnaire is submitted, this questionnaire must be resubmitted after the Not-for-profit is formed and signed by the Not-for-profit.)



Exhibit A

adheres to the financial accountability standards as required by Attachment F of OMB Circular A-110, "Standards for Financial Management Systems", and its financial statements are prepared in compliance with same.

President or Chief Financial Officer

STATE OF _____)

) SS:

COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared_____, the _____ of _____, who acknowledged that the foregoing who acknowledged the truth of the statements in the foregoing affidavit.

WITNESS my hand and seal this _____ day of _____.

My County of Residence:

Notary Public

My Commission Expires:

Printed Name

