

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

Before me, a notary public in and for said County and State personally appeared _____ who acknowledged the truth of the statements in the foregoing affidavit on this _____ day of _____, _____

Notary Signature

Notary Name (print or type)

County of Residence

My Commission Expires



This is to notify you of our intent to apply to the Indiana Housing and Community Development Authority (IHCD A) for funding in connection with an affordable housing development to be located within your jurisdiction. This form must be delivered to the local unit of government and IHCD A at least 30 days, but no more than 60 days, prior to the application submittal.

Development Name:	
Name of Applicant/Owner:	
Name of Developer:	
Market Analyst:	
Estimated Total Development Cost:	
Construction Type:	[NC/Rehab/Demolition]
Proposed Development Address or Location:	

Type of IHCD A Financing Request			
<input type="checkbox"/>	Rental Housing Tax Credits (RHTC)	<input type="checkbox"/>	IHCD A HOME
<input type="checkbox"/>	Private Activity Tax-Exempt Bonds in conjunction with RHTC	<input type="checkbox"/>	IHCD A Development Fund

Anticipated Eligible Set-asides (please check all eligible set-asides)			
<input type="checkbox"/>	Qualified Not for Profit	<input type="checkbox"/>	Elderly
<input type="checkbox"/>	Community Impact	<input type="checkbox"/>	Large City
<input type="checkbox"/>	Preservation	<input type="checkbox"/>	Small City
<input type="checkbox"/>	Housing First (Permanent Supportive Housing)	<input type="checkbox"/>	Rural

Anticipated Number of Units					
0 Bedroom	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms	Total # of Units



Additional Information/Comments:

The above information is true and accurate to the best of my knowledge as of

Applicant /Owner Signature

Printed Name & Title

If you have any questions regarding the above information please feel free to contact me at:

Address:

Phone:

E-mail:

Local Unit of Government Assignment of Points

IHCDA will award points to Developments that specifically contribute to the economic and housing needs of a community, furthering the community's economic goals, and/or are part of a larger economic development plan.

Please check the appropriate box to assign points for this Development. IHEDA encourages Local Units of Government who receive multiple Development requests, to use the 0 to 5 point scoring system to rank each of their developments and avoid awarding the same number of points to multiple Developments:

5 Points

4 Points

3 Points

2 Points

1 Point

0 Points

This form must be completed and signed by the highest local elected official to be eligible for points.

I, _____ have reviewed the above information for the proposed

Development of: _____.

Comments:

Acknowledgement from the Highest Local Elected Official (or authorized designee):

Signature

Date

Printed Name & Title



NOTICE OF LIEN AND EXTENDED USE AGREEMENT

BY

Dated: _____

***FOR USE WITH ALL SECTION 42 DEVELOPMENTS, INCLUDING DEVELOPMENTS
FINANCED WITH TAX-EXEMPT BONDS**

Development Name: _____

Development Location: _____

Development Building Identification Number ("BIN") _____

LIEN AND EXTENDED USE AGREEMENT
Low Income Housing Tax Credit Award [Insert Award Number]

This Lien and Extended Use Agreement (“Agreement”) is made by and between [Insert Owner] (“Owner”), the Owner of certain real estate located at [Insert Address], [Insert City], in [Insert County] County, State of Indiana, more particularly described on “Exhibit A” (“Real Estate”), and the Indiana Housing and Community Development Authority (“IHCDA” or the “Authority”), a public body corporate and politic of the State of Indiana.

I. PURPOSE

- A. IHCDA is authorized to act as the state’s housing credit agency and administers, operates, and manages the allocation of low income housing tax credits (“LIHTC”) pursuant to Section 42 of the Internal Revenue Code of 1986 (“Code”), the Rental Housing Tax Credit Qualified Allocation Plan for the state of Indiana (“Allocation Plan”) and other rules, regulations, guidance and notices relating to LIHTC issued by the Internal Revenue Service (“IRS”) or IHCDA, from time to time (collectively “LIHTC Program”).
- B. Owner received a reservation for an allocation of LIHTC credits in the amount of [Insert Spelled-out Amount] \$[Insert Amount] (“Credits”), to be used to finance the construction or rehabilitation of a rental housing project proposed in Owner’s LIHTC application for the Real Estate (“Project”), which Project is subject to all of the requirements of the LIHTC Program.
- C. Owner represented to the Authority, and the Authority has relied on those representations, that the Project shall comply with all applicable construction, occupancy, and affordability requirements of the LIHTC Program and that the Project shall continue to meet these requirements for the LIHTC extended use period, as defined below.
- D. The LIHTC Program requires that certain use restrictions be imposed upon any real estate assisted by Credits awarded by IHCDA to ensure that the benefits of such Credits remain with the intended beneficiaries under the LIHTC Program, as well as to comply with the Code.
- E. Specifically, IHCDA requires that the use restrictions remain in force and effect for the entire period required by the IRS, the Allocation Plan and any extended use period selected by Owner (“Extended Use Period”), which period is indicated below by an “X”:

Selection Insert “X”	Owner’s Commitment	Extended Use Period
	Section 42 Compliance Period, plus 15 years	30 years
	Section 42 Compliance Period, plus 20 years	35 years
	Section 42 Compliance Period, plus 25 years	40 years

II. COVENANTS AND OBLIGATIONS

The parties agree that the reservation by IHCDA of Credits to be allocated to Owner when the Project is placed in service, constitutes adequate consideration for the obligations undertaken by Owner in this Agreement. As of the date entered below, Owner hereby imposes the following use and deed restrictions upon the Real Estate and warrants, grants and conveys to IHCDA a lien upon the Real Estate for the duration of the Extended Use Period (the “Lien”). In consideration of these mutual undertakings and covenants, the parties further agree as follows:

- A. As a condition precedent to the availability of Credits for the Project, Owner shall deliver to and record this Agreement and its attachments with the Office of the Recorder for _____ County, Indiana, in which the

Real Estate is located, to create a restrictive covenant running with the land upon which the Project is situated. Owner agrees that all requirements under Indiana law that must be satisfied so that the provisions of this Agreement constitute valid and binding deed restrictions and covenants running with the Real Estate shall be satisfied in full. Throughout the term of this Agreement, its covenants and restrictions shall survive and be effective regardless of whether any contract, deed or other instrument subsequently executed conveying all or part of the Real Estate provides that such conveyance is subject to this Agreement. Owner agrees to obtain the consent of any prior recorded lien holder on the Real Estate to this Agreement, which consent shall be attached hereto and made a part hereof.

- B. Owner and the Project must continuously comply with the LIHTC Program, including applicable sections of the Code and all Treasury Regulations and rulings relating to LIHTC Credits, each as amended from time to time, as well as the occupancy, development, and rent restriction requirements of the Code, the Allocation Plan and the additional commitments Owner made to IHCDA resulting in issuance of Form 8609, which Owner agreed to satisfy in the initial and final applications (collectively, the "Occupancy Restrictions"), all of which are incorporated herein by reference. Such Occupancy Restrictions include, but are not limited to:
1. Owner shall lease not less than ____% of the units in the Project to individuals or families whose income is 30% or less of area median gross income (including adjustments for family size), ("AMI"), not less than ____% of the units in the Project to individuals or families whose income is 40% or less of AMI, not less than ____% of the units to individuals or families whose income is 50% or less of AMI, and not less than ____% of the units to individuals or families whose income is 60% or less of AMI (collectively "Qualifying Tenants"), and shall ensure that the "applicable fraction" (as defined in Section 42(c)(1)(B) of the Code) for each building for each taxable year in the Compliance Period shall not be less than ____ percent (____%). Owner shall not refuse to lease to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder.
 2. Owner shall lease not less than ____% of the units in the Project at a rent that is at or below the 30% AMI rent level; and not less than ____% of the units in the Project at a rent that is at or below the 40% AMI rent; and not less than ____% of the units in the Project at a rent that is at or below the 50% AMI rent; and not less than ____% of the units in the Project at a rent that is at or below the 60% AMI rent.
- C. Subject to the requirements of the Code, which prohibits the disposition to any person of any portion of the building to which this Agreement applies unless all of the building is disposed of to such person, Owner may sell, transfer or exchange the Project; provided, however, such sale, transfer or exchange shall be voidable by the Authority if the Authority is not first notified in writing and provided with the identity of the buyer or other successor of Owner's interest in the Project, together with such other information requested by the Authority. The partial disposition prohibition shall not apply to the Project if it is acquired by foreclosure (or instrument in lieu of foreclosure) unless the Internal Revenue Service or the Authority determines that such acquisition is part of an arrangement with the Owner, or its successors or assigns, a purpose of which is to terminate the extended use period (as set forth in part I.E). This subparagraph shall not act to waive any other restriction on sale, transfer or exchange of the Project.
- D. Neither the Owner nor representatives acting on behalf of the Owner shall during the Extended Use Period or the three-year period immediately following termination of this Agreement as provided herein, 1) evict or terminate the tenancy of an existing tenant (other than for good cause), or 2) increase the gross rent with respect to any unit not otherwise permitted under Section 42.
- E. IHCDA and Qualifying Tenant(s) (or either or all of them) are entitled, for any breach of this Agreement, to enforce specific performance by Owner of its obligations under this Agreement in a state court of competent jurisdiction, in addition to all other remedies provided by law or in equity. Owner unconditionally agrees that the beneficiaries of Owner's obligations under this Agreement cannot adequately be compensated by monetary damages in the event of any such breach.

- F. Owner acknowledges that the financial assistance received through the LIHTC Program represents good and valuable consideration for this Agreement and that these restrictions on the use of the Project are consistent with the statutes, regulations, terms, conditions, and requirements for the LIHTC Program as administered by IHCDA.
- G. Owner shall indemnify, save and hold harmless the Authority, its directors, officers, employees and agents from any and all claims, losses, damages or expenses (including reasonable attorneys' fees) arising out of or in any way related to failure or alleged failure of the Owner to strictly and timely perform its obligations under this Agreement, or as a result of allocation of the Credits to the Project, or the recapture of any portion of the Credits by any appropriate governmental agency.

III. TERM, TERMINATION, MISCELLANEOUS

- A. The terms, conditions, covenants and restrictions of this Agreement commence on the first day on which the first residential unit in the Project is placed in service and end on the date which is the later of (i) the Extended Use Period set forth in part I.E., or (ii) the expiration of any additional extended use period, set forth in "Exhibit C" attached hereto.
- B. Notwithstanding anything in this Agreement to the contrary, the Extended Use Period for any building which is a part of the Project shall terminate:
 - 1. On the date such building is acquired by foreclosure or instrument in lieu of foreclosure, subject to the limitations in part III.C. below,
 - 2. On the last day of the fifteen (15) year Section 42 Compliance Period or fifteen (15) years prior to the expiration of any extended use period set forth in "Exhibit C", whichever occurs later, if Owner has properly requested, pursuant to the Code and the LIHTC Program, that the Authority present a qualified contract as defined in the Code, for the acquisition of the low-income portion of any part of the Project and the Authority is unable to procure a qualified contract.
- C. The Lien may be foreclosed and the restrictive covenants may terminate on the date the Project is acquired by foreclosure in accordance with the laws of the State of Indiana, or instrument in lieu of foreclosure, provided that IHCDA has received prior notice of the default and foreclosure action and any other information IHCDA requests about the disposition of the property following foreclosure. The foregoing shall not apply to the Project if the IRS or the Authority determines any such acquisition of the Project is part of an arrangement with the Owner, or its successors or assigns, a purpose of which is to terminate the Extended Use Period.
- D. This Agreement shall be binding upon the Project and shall constitute covenants running with the land. Owner agrees that any and all requirements of the laws of the State of Indiana which must be satisfied so that the provisions of this Agreement constitute valid and binding deed restrictions and covenants running with the Real Estate shall be satisfied in full. Except as otherwise provided herein, the covenants and restrictions contained herein shall survive and be effective throughout the Extended Use Period, regardless of whether any contract, deed or other instrument hereafter executed conveying the Real Estate or a portion thereof provides that such conveyance is subject to this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns.
- E. This Agreement may be amended only with the prior written approval of the Authority and no amendment shall be effective without such prior written approval. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof. All notices to be given pursuant to this Agreement shall be in writing and mailed by certified mail to the parties hereto at the addresses set forth below or to such other place as a party may from time to time designate in writing.

This Lien and Extended Use Agreement is effective as of the day of , 20.

IN WITNESS WHEREOF, Owner and the Authority have caused this Agreement to be signed by duly authorized representatives, on the day and year first written above.

OWNER: [Insert Name of Owner]

[Insert Name of Co-Owner]

By: _____

By: _____

Printed: _____

Printed: _____

Address: _____

Address: _____

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 Lien and Extended Use Agreement was executed in such capacity as its voluntary act and deed and that the foregoing representations are true and correct.

WITNESS my hand and seal this _____ day of _____, 20____.

Notary Public

Printed Name

A Resident of _____ County, _____

My Commission Expires: _____

AGREED TO this _____ day of _____ by the Authority.

INDIANA HOUSING AND COMMUNITY
DEVELOPMENT AUTHORITY

By: _____
Sherry Seiwert, Executive Director
30 South Meridian Street, Suite 1000
Indianapolis, IN 46204

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public, in and for said county and State, personally appeared Sherry Seiwert, the Executive Director of IHCDA, who acknowledged that the foregoing Lien and Extended Use Agreement was executed in such capacity as its voluntary act and deed and that the foregoing representations are true and correct.

WITNESS my hand and seal this _____ day of _____, 20____.

Notary Public

Printed Name

A Resident of _____ County, Indiana

My Commission Expires: _____

This instrument was prepared by Mark Wuellner (25885-49), General Counsel, Indiana Housing and Community Development Authority, 30 South Meridian Street, Suite 1000, Indianapolis, IN 46204 (317) 232-7777.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law, [Insert Name of Preparer]

EXHIBIT A

LEGAL DESCRIPTION

EXHIBIT B

**MORTGAGEE'S ACKNOWLEDGEMENT AND CONSENT TO
TO THE LIEN AND EXTENDED USE AGREEMENT**

_____, being the mortgagee of record ("Mortgagee") pursuant to a mortgage recorded as Instrument No. _____, and filed in the Office of the Recorder of _____ County, Indiana on _____, hereby consents to the Lien and Extended Use Agreement ("Agreement") executed by _____ ("Owner") on _____. Specifically, Mortgagee acknowledges having notice of the conditions under which the Agreement may be terminated and the lien foreclosed, as provided in the Agreement.

IN WITNESS WHEREOF, Mortgagee, by its duly authorized officer, has hereunto executed this Mortgagee's Consent to Lien and Extended Use Agreement this _____ day of _____, 20_____

"MORTGAGEE"

By: _____

STATE OF _____)

) SS:

COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of _____, ("Mortgagee"), who acknowledged that the foregoing Consent was executed in such capacity for and on behalf of the Mortgagee.

WITNESS my hand and seal this _____ day of _____.

Notary Public

Printed Name

A Resident of _____ County, Indiana

My Commission Expires:

EXHIBIT C

ADDITIONAL TERMS AND CONDITIONS

IHCDA and Owner acknowledge and agree that the Project is intended to qualify as a Lease-Purchase Project in accordance with IHCDA's Allocation Plan, and that IHCDA may release this Agreement and the Lien with respect to individual units or buildings within the Project following the expiration of the Compliance Period in order to effectuate such Lease-Purchase Program.

NOTICE OF LIEN AND EXTENDED USE AGREEMENT

BY

Dated: _____

***FOR USE WITH ALL SECTION 42 DEVELOPMENTS, INCLUDING DEVELOPMENTS
FINANCED WITH TAX-EXEMPT BONDS**

Development Name: _____

Development Location: _____

Development Building Identification Number ("BIN") _____

LIEN AND EXTENDED USE AGREEMENT
Low Income Housing Tax Credit Award # [Insert Award Number]

This Lien and Extended Use Agreement (“Agreement”) is made by and between [Insert Owner] (“Owner”), the Owner of certain real estate located at [Insert Address], [Insert City], in [Insert County] County, State of Indiana, more particularly described on “Exhibit A” (“Real Estate”), and the Indiana Housing and Community Development Authority (“IHCDA” or the “Authority”), a public body corporate and politic of the State of Indiana.

I. PURPOSE

- A. IHCDA is authorized to act as the state’s housing credit agency and administers, operates, and manages the allocation of low income housing tax credits (“LIHTC”) pursuant to Section 42 of the Internal Revenue Code of 1986 (“Code”), the Rental Housing Tax Credit Qualified Allocation Plan for the state of Indiana (“Allocation Plan”) and other rules, regulations, guidance and notices relating to LIHTC issued by the Internal Revenue Service (“IRS”) or IHCDA, from time to time (collectively “LIHTC Program”).
- B. Owner received a reservation for an allocation of LIHTC credits in the amount of [Insert Spelled-out Amount] \$[Insert Amount] (“Credits”), to be used to finance the construction or rehabilitation of a rental housing project proposed in Owner’s LIHTC application for the Real Estate (“Project”), which Project is subject to all of the requirements of the LIHTC Program.
- C. Owner represented to the Authority, and the Authority has relied on those representations, that the Project shall comply with all applicable construction, occupancy, and affordability requirements of the LIHTC Program and that the Project shall continue to meet these requirements for the LIHTC extended use period, as defined below.
- D. The LIHTC Program requires that certain use restrictions be imposed upon any real estate assisted by Credits awarded by IHCDA to ensure that the benefits of such Credits remain with the intended beneficiaries under the LIHTC Program, as well as to comply with the Code.
- E. Specifically, IHCDA requires that the use restrictions remain in force and effect for the entire period required by the IRS, the Allocation Plan and any extended use period selected by Owner (“Extended Use Period”), which period is indicated below by an “X”:

Selection Insert “X”	Owner’s Commitment	Extended Use Period
	Tenant Lease/Purchase	15 years
	Section 42 Compliance Period, plus 15 years	30 years
	Section 42 Compliance Period, plus 20 years	35 years
	Section 42 Compliance Period, plus 25 years	40 years

II. COVENANTS AND OBLIGATIONS

The parties agree that the reservation by IHCDA of Credits to be allocated to Owner when the Project is placed in service, constitutes adequate consideration for the obligations undertaken by Owner in this Agreement. As of the date entered below, Owner hereby imposes the following use and deed restrictions upon the Real Estate and warrants, grants and conveys to IHCDA a lien upon the Real Estate for the duration of the Extended Use Period (the “Lien”). In consideration of these mutual undertakings and covenants, the parties further agree as follows:

- A. As a condition precedent to the availability of Credits for the Project, Owner shall deliver to and record this Agreement and its attachments with the Office of the Recorder for _____ County, Indiana, in which the Real Estate is located, to create a restrictive covenant running with the land upon which the Project is situated. Owner agrees that all requirements under Indiana law that must be satisfied so that the provisions of this Agreement constitute valid and binding deed restrictions and covenants running with the Real Estate shall be satisfied in full. Throughout the term of this Agreement, its covenants and restrictions shall survive and be effective regardless of whether any contract, deed or other instrument subsequently executed conveying all or part of the Real Estate provides that such conveyance is subject to this Agreement. Owner agrees to obtain the consent of any prior recorded lien holder on the Real Estate to this Agreement, which consent shall be attached hereto and made a part hereof.
- B. Owner and the Project must continuously comply with the LIHTC Program, including applicable sections of the Code and all Treasury Regulations and rulings relating to LIHTC Credits, each as amended from time to time, as well as the occupancy, development, and rent restriction requirements of the Code, the Allocation Plan and the additional commitments Owner made to IHCD resulting in issuance of Form 8609, which Owner agreed to satisfy in the initial and final applications (collectively, the "Occupancy Restrictions"), all of which are incorporated herein by reference. Such Occupancy Restrictions include, but are not limited to:
1. Owner shall lease not less than _____% of the units in the Project to individuals or families whose income is 30% or less of area median gross income (including adjustments for family size), ("AMI"), not less than _____% of the units in the Project to individuals or families whose income is 40% or less of AMI, not less than _____% of the units to individuals or families whose income is 50% or less of AMI, and not less than _____% of the units to individuals or families whose income is 60% or less of AMI (collectively "Qualifying Tenants"), and shall ensure that the "applicable fraction" (as defined in Section 42(c)(1)(B) of the Code) for each building for each taxable year in the Compliance Period shall not be less than _____ percent (____%). Owner shall not refuse to lease to a holder of a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937 because of the status of the prospective tenant as such a holder.
 2. Owner shall lease not less than _____% of the units in the Project at a rent that is at or below the 30% AMI rent level; and not less than _____% of the units in the Project at a rent that is at or below the 40% AMI rent; and not less than _____% of the units in the Project at a rent that is at or below the 50% AMI rent; and not less than _____% of the units in the Project at a rent that is at or below the 60% AMI rent.
- C. Subject to the requirements of the Code, which prohibits the disposition to any person of any portion of the building to which this Agreement applies unless all of the building is disposed of to such person, Owner may sell, transfer or exchange the Project; provided, however, such sale, transfer or exchange shall be voidable by the Authority if the Authority is not first notified in writing and provided with the identity of the buyer or other successor of Owner's interest in the Project, together with such other information requested by the Authority. The partial disposition prohibition shall not apply to the Project if it is acquired by foreclosure (or instrument in lieu of foreclosure) unless the Internal Revenue Service or the Authority determines that such acquisition is part of an arrangement with the Owner, or its successors or assigns, a purpose of which is to terminate the extended use period (as set forth in part I.E). This subparagraph shall not act to waive any other restriction on sale, transfer or exchange of the Project.
- D. Neither the Owner nor representatives acting on behalf of the Owner shall during the Extended Use Period or the three-year period immediately following termination of this Agreement as provided herein, 1) evict or terminate the tenancy of an existing tenant (other than for good cause), or 2) increase the gross rent with respect to any unit not otherwise permitted under Section 42.
- E. IHCD and Qualifying Tenant(s) (or either or all of them) are entitled, for any breach of this Agreement, to enforce specific performance by Owner of its obligations under this Agreement in a state court of competent jurisdiction, in addition to all other remedies provided by law or in equity. Owner unconditionally agrees that

the beneficiaries of Owner's obligations under this Agreement cannot adequately be compensated by monetary damages in the event of any such breach.

- F. Owner acknowledges that the financial assistance received through the LIHTC Program represents good and valuable consideration for this Agreement and that these restrictions on the use of the Project are consistent with the statutes, regulations, terms, conditions, and requirements for the LIHTC Program as administered by IHCDA.
- G. Owner shall indemnify, save and hold harmless the Authority, its directors, officers, employees and agents from any and all claims, losses, damages or expenses (including reasonable attorneys' fees) arising out of or in any way related to failure or alleged failure of the Owner to strictly and timely perform its obligations under this Agreement, or as a result of allocation of the Credits to the Project, or the recapture of any portion of the Credits by any appropriate governmental agency.

III. TERM, TERMINATION, MISCELLANEOUS

- A. The terms, conditions, covenants and restrictions of this Agreement commence on the first day on which the first residential unit in the Project is placed in service and end on the date which is the later of (i) the Extended Use Period set forth in part I.E., or (ii) the expiration of any additional extended use period, set forth in "Exhibit D" attached hereto.
- B. Notwithstanding anything in this Agreement to the contrary, the Extended Use Period for any building which is a part of the Project shall terminate:
 - 1. On the date such building is acquired by foreclosure or instrument in lieu of foreclosure, subject to the limitations in part III.C. below,
 - 2. On the last day of the fifteen (15) year Section 42 Compliance Period or fifteen (15) years prior to the expiration of any extended use period set forth in "Exhibit D", whichever occurs later, if Owner has properly requested, pursuant to the Code and the LIHTC Program, that the Authority present a qualified contract as defined in the Code, for the acquisition of the low-income portion of any part of the Project and the Authority is unable to procure a qualified contract.
- C. The Lien may be foreclosed and the restrictive covenants may terminate on the date the Project is acquired by foreclosure in accordance with the laws of the State of Indiana, or instrument in lieu of foreclosure, provided that IHCDA has received prior notice of the default and foreclosure action and any other information IHCDA requests about the disposition of the property following foreclosure. The foregoing shall not apply to the Project if the IRS or the Authority determines any such acquisition of the Project is part of an arrangement with the Owner, or its successors or assigns, a purpose of which is to terminate the Extended Use Period.
- D. This Agreement shall be binding upon the Project and shall constitute covenants running with the land. Owner agrees that any and all requirements of the laws of the State of Indiana which must be satisfied so that the provisions of this Agreement constitute valid and binding deed restrictions and covenants running with the Real Estate shall be satisfied in full. Except as otherwise provided herein, the covenants and restrictions contained herein shall survive and be effective throughout the Extended Use Period, regardless of whether any contract, deed or other instrument hereafter executed conveying the Real Estate or a portion thereof provides that such conveyance is subject to this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns.
- E. This Agreement may be amended only with the prior written approval of the Authority and no amendment shall be effective without such prior written approval. The invalidity of any clause, part or provision of this Agreement shall not affect the validity of the remaining portions thereof. All notices to be given pursuant to this Agreement shall be in writing and mailed by certified mail to the parties hereto at the addresses set forth below or to such other place as a party may from time to time designate in writing.

This Lien and Extended Use Agreement is effective as of the ____ day of _____, 20____.

IN WITNESS WHEREOF, Owner and the Authority have caused this Agreement to be signed by duly authorized representatives, on the day and year first written above.

OWNER: **[Insert Name of Owner]**

[Insert Name of Co-Owner]

By: _____

By: _____

Printed: _____

Printed: _____

Address: _____

Address: _____

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public, in and for said county and State, personally appeared _____ the _____ of _____, who acknowledged that the foregoing Lien and Extended Use Agreement was executed in such capacity as its voluntary act and deed and that the foregoing representations are true and correct.

WITNESS my hand and seal this ____ day of _____, 20____.

[Insert Name of Notary]
A Resident of _____ County, Indiana

My Commission Expires: _____

AGREED TO this _____ day of _____ by the Authority.

INDIANA HOUSING AND COMMUNITY
DEVELOPMENT AUTHORITY

By: _____
Sherry Seiwert, Executive Director
30 South Meridian Street, Suite 1000
Indianapolis, IN 46204

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public, in and for said county and State, personally appeared Sherry Seiwert, the Executive Director of IHCDA, who acknowledged that the foregoing Lien and Extended Use Agreement was executed in such capacity as its voluntary act and deed and that the foregoing representations are true and correct.

WITNESS my hand and seal this _____ day of _____, 20_____.

[Insert Name of Notary]
A Resident of _____ County, Indiana

My Commission Expires: _____

This instrument was prepared by Deborah K. Hepler (18003-49), General Counsel, Indiana Housing and Community Development Authority, 30 South Meridian Street, Suite 1000, Indianapolis, IN 46204 (317) 232-7777.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law, [Insert Name of Preparer]

EXHIBIT B

**MORTGAGEE'S ACKNOWLEDGEMENT AND CONSENT TO
TO THE LIEN AND RESTRICTIVE COVENANT AGREEMENT**

_____, being the mortgagee of record ("Mortgagee") pursuant to a mortgage recorded as Instrument No. _____, and filed in the Office of the Recorder of _____ County, Indiana on _____, hereby consents to the Lien and Restrictive Covenant Agreement ("Agreement") executed by _____ ("Owner") on _____. Specifically, Mortgagee acknowledges having notice of the conditions under which the Agreement may be terminated and the lien foreclosed, as provided in the Agreement; provided, however, that this Consent shall not otherwise affect or impair the priority of the lien of Mortgagee's mortgage with respect to any other liens encumbering or affecting title to the property involved.

IN WITNESS WHEREOF, Mortgagee, by its duly authorized officer, has hereunto executed this Mortgagee's Consent to Lien and Extended Use Agreement this _____ day of _____, 20_____
"MORTGAGEE"

By: _____

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of _____, ("Mortgagee"), who acknowledged that the foregoing Consent was executed in such capacity for and on behalf of the Mortgagee.

WITNESS my hand and seal this _____ day of _____.

My County of Residence:

Notary Public

My Commission Expires:

Printed Name

**I.R.C. SECTION 42(b)(2)(A)(ii) AGREEMENT BETWEEN:
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
AND TO LOCK-IN DEVELOPMENT CREDIT PERCENTAGE
FOR ALLOCATION OF 20 RENTAL HOUSING TAX CREDITS**

This Agreement is entered into between the Indiana Housing and Community Development Authority, the rental housing tax credit agency for the State of Indiana (the "Authority"), and ("Owner") which has received a reservation of 20 rental housing tax credits (the "Credit") for the development identified on Schedule A, attached hereto and made a part hereof (the "Development"). The maximum housing credit dollar amount to be allocated to the Development and the type(s) of building(s) to which the house credit dollar amount applies are set forth on Schedule A.

Owner hereby irrevocably elects, pursuant to Section 42(b)(2)(A)(ii)(I) of the Internal Revenue Code of 1986, as amended (the "Code"), to fix the applicable credit percentage(s) for the Development as the percentage(s) prescribed by the Secretary of the Treasury for the month of _____, at _____ percent (_____ %). The Authority and the Owner hereby acknowledge that this Agreement is binding upon the Authority, the Owner and all successors in interest to the Owner as owners of the Development, as to the allocation of 20 Credit amounts to the building(s) comprising the Development, subject to compliance by the Owner with the requirements of the Code, the applicable Rental Housing Tax Credit Qualified Allocation Plan for the State of Indiana, and such other requirements, rights and privileges as stated by the Authority from time to time.

For purposes of entering into this Agreement, the Authority has relied upon the information submitted to it by the Owner. Owner agrees it shall indemnify, defend and hold harmless the Authority against all claims, losses, costs, damages, expenses and liabilities of any nature, directly or indirectly resulting from, arising out of or relating to this Agreement and the allocation of Credits in connection herewith.

Signed and agreed to this _____ day of _____, 20_____.

**INDIANA HOUSING AND COMMUNITY
DEVELOPMENT AUTHORITY**

By: _____
Sherry Seiwert, Executive Director

ACKNOWLEDGMENT

The undersigned represents and warrants that he/she has the power to execute, deliver and accept the terms of this Agreement, to enter into the transactions contemplated by this Agreement, and that the acceptance and performance of this Agreement has been duly authorized by all necessary and proper corporate and other action.

OWNER: _____

Signature: _____

Printed Name: _____

Title (if applicable): _____



STATE OF _____)

) SS:

COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of _____, who, having been first duly sworn, acknowledged the execution of the foregoing document on behalf of the organization.

WITNESS my hand and seal this _____ day of _____.

My County of Residence:

Notary Public

My Commission Expires:

Printed Name



Schedule A

I.R.C. Section 42(B) (2) (A) (ii) (I) Agreement

Housing Credit Agency: Indiana Housing and Community Development Authority
TIN of Authority: 35-1485172
 30 S Meridian Street, Suite 1000
 Indianapolis, IN 46204

Owner Name	
Address	
City, State, Zip	
TIN of Owner	

Development Name	
Address	
City, State, Zip	

BIN	Address**	Housing Credit Dollar Amount to be Allocated	Type of Credit (N, A, and/or R)***	PIS Date****

NOTE: If development has more than 10 buildings, please attach separate document listing all buildings

*"BIN"-Building Identification Number(s) - This is assigned to each building in the year of allocation by the Authority

** Include specific street address for each building (or if none exists, a specific description of its location)

*** "N" - New Construction; "A" - Acquisition; "R" - Substantial Rehabilitation

**** Expected Placed in Service Date

NOTE: A legal description labeled Exhibit A must be attached to this document.



INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

INDEPENDENT AUDITORS' REPORT

[To Be Submitted Under Accounting Firm's Letterhead]

Date _____, 20____

TO: Indiana Housing and Community Development Authority
30 South Meridian Street, Suite 1000
Indianapolis, IN 46204

Attention: Multi-Family Director

RE: Owner's Name: _____

Development Name: _____

Development BIN No: _____

Ladies and Gentlemen:

We have audited the costs included in the accompanying Final Cost Certification ("Final Cost Certification") of the captioned Owner for the captioned Development as of _____, 20____. While the Final Cost Certification is the responsibility of the Owner, it is our responsibility to express an opinion of the Final Cost Certification based on our audit.

Further, we have reviewed and are familiar with Section 42 of the Internal Revenue Code of 1986, as amended, together with the regulations, notices and rules issued pursuant thereto and such other binding authority as we believe to be applicable to the issuance of this opinion (collectively the "Code").

Also, in the process of our audit, we have received a copy of and we are familiar with:

1. The completed Application for Conditional Reservation of _____ Credits and related package dated _____, _____, (the "Initial Application"), submitted to the Indiana Housing and Community Development Authority (the "Authority") for the purpose of requesting, in connection with the captioned development (the "Development"), a reservation of rental housing tax credits ("Credits") available under Section 42 of the Code.



2. The completed Application for Final Allocation of Credits and related package dated , , submitted to the Authority for the purpose of requesting a final allocation of Credits for the Development (the "Final Application" or, collectively with the Initial Application, the "Applications").

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Final Cost Certification is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Final Cost Certification. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Final Cost Certification presentation. We believe that our audit provides a reasonable basis for our opinion.

Based upon the foregoing, the accompanying Final Cost Certification was prepared in conformity with accounting practices prescribed by the Internal Revenue Service and the Code, under the method of accounting used by the Owner for federal income tax purposes and in conformity with the format and rules of the Authority's Qualified Allocation Plan for 20 , which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the Final Cost Certification presents fairly, in all material respects, the total costs and "Eligible Basis" (as defined in the Code) of the Owner for the Development as of , , 20 on the basis of accounting described above.

This report is intended solely for the information and use of management of the Owner and for filing with the Authority. We understand and acknowledge that the Authority will be relying upon this opinion in connection with the Owner and Development. Other than as provided, it should not be used for any other purpose.

We have no financial interest in the Development other than in the practice of our profession.

Very truly yours,

NAME OF CPA FIRM

By _____

Its Duly Authorized Representative



This Form is for Developments receiving a reservation of credits under the QAP

1. DEVELOPMENT INFORMATION

DEVELOPMENT NAME: _____
 TAX CREDIT BUILDING IDENTIFICATION NUMBER (BIN): _____
 HOME/DEVELOPMENT FUND AWARD NUMBER (IF ANY): _____
 USDA/DEVELOPMENT FUND AWARD NUMBER (IF ANY): _____
 FEDERAL HOME LOAN BANK ID NUMBER (IF ANY): _____
 DATE PLACED IN SERVICE (OR WILL PLACE IN SERVICE): _____

a. Property Address: _____
 City: _____ State: _____
 Zip Code: _____ Phone: (____) _____
 Email: _____

b. Owner Name: _____
 Owner Contact: _____
 Address: _____
 City: _____ State: _____
 Zip Code: _____ Phone: (____) _____
 Email: _____

c. Management Company: _____
 Contact Name: _____
 Address: _____
 City: _____ State: _____
 Zip Code: _____ Phone: (____) _____
 Email: _____

d. Number of buildings in Development: _____
 Number of RHTC Units/Apartments: _____
 Total number of Units/Apartments: _____
 Total number of HOME, or CDBG Development Fund
 assisted Units: _____
 Total number of USDA assisted Units: _____



2. BUILDING PERMIT INFORMATION

- a. State Plan Release Project #: _____
- b. State Plan Release Filing Date: _____
- c. Building Permit Issuance Date: _____
- d. Initial Date buildings were constructed: _____
- e. Date buildings were rehabilitated (if applicable): _____

Please place an "X" in the box next to all types of construction applicable to the development:

3. BUILDING INFORMATION

<input type="checkbox"/>	New Construction	<input type="checkbox"/>	Number of Efficiency Units
<input type="checkbox"/>	Re-Model	<input type="checkbox"/>	Number of 1-Bedroom Units
<input type="checkbox"/>	Addition	<input type="checkbox"/>	Number of 2-Bedroom Units
<input type="checkbox"/>	Rehabilitation	<input type="checkbox"/>	Number of 3-Bedroom Units
<input type="checkbox"/>	Building Occupancy Change of Use	<input type="checkbox"/>	Number of 4-Bedroom Units
<input type="checkbox"/>	Duplex	<input type="checkbox"/>	Number of 5-Bedroom Units
<input type="checkbox"/>	Townhouse	<input type="checkbox"/>	Number of ADA Units
<input type="checkbox"/>	Single Family Dwelling		
<input type="checkbox"/>	Single Story		
<input type="checkbox"/>	Two Story		
<input type="checkbox"/>	Three Story		
<input type="checkbox"/>	Muliti-Story		
<input type="checkbox"/>	Assisted Living/Elderly Housing		

4. DEVELOPMENT DESIGN AMENITIES

Please place an "X" in the box to mark all the development's amenities chosen for awarded points. NOTE: Please Review the Definitions of each Feature, in Appendix H, for specific Requirements (If Any).

Column 1	Column 2	Column 3
Tenant Entertainment Features	Unit Interior Architectural Features	Security
<input type="checkbox"/> Playground	<input type="checkbox"/> Wall to Wall Carpeting	<input type="checkbox"/> Restricted Access to Property Gated Community



<input type="checkbox"/>	Bike racks	<input type="checkbox"/>	Window Blinds Or Curtains	<input type="checkbox"/>	Security Camera(s) At All entrances
<input type="checkbox"/>	Designated garden Area	<input type="checkbox"/>	Hardwood Floors	<input type="checkbox"/>	Site/Parking Area Lighting
<input type="checkbox"/>	Shuffle Board Court	<input type="checkbox"/>	Individual Porch/Patio Balcony	<input type="checkbox"/>	Security Cameras at On-Site Bus Stops
<input type="checkbox"/>	Community Room	<input type="checkbox"/>	Walk-In Closets	<input type="checkbox"/>	Intercom System/Installed Call System
<input type="checkbox"/>	Community Television	<input type="checkbox"/>	External Individual Attached Storage	<input type="checkbox"/>	Peep Hole On Exterior Doors
<input type="checkbox"/>	Designated Walking/ Jogging Path	<input type="checkbox"/>	Storm Doors	<input type="checkbox"/>	Bump-Proof Entry Door Locks
<input type="checkbox"/>	Billiards Table	<input type="checkbox"/>	Kitchen Pantry	<input type="checkbox"/>	Steel Entry Doors And Frames
<input type="checkbox"/>	Basketball Court	<input type="checkbox"/>	Raised Panel Doors	<input type="checkbox"/>	Security Alarm Doors
<input type="checkbox"/>	Swimming Pool	Unit Convenience		<input type="checkbox"/>	Security Alarm Windows
<input type="checkbox"/>	Fenced-In Tennis Court	<input type="checkbox"/>	Garbage Disposal	Life Safety & Safety	
<input type="checkbox"/>	Gazebo	<input type="checkbox"/>	Door Bells	<input type="checkbox"/>	Carbon Monoxide Detectors
<input type="checkbox"/>	Picnic Area with Permanent Grill	<input type="checkbox"/>	Cable Hook-ups	<input type="checkbox"/>	Emergency Pull-cords/ Call Button
<input type="checkbox"/>	Sand Volley Ball Court	<input type="checkbox"/>	Motion Detector Lights	<input type="checkbox"/>	Fire Extinguishers
<input type="checkbox"/>	Hot Tub Jacuzzi	<input type="checkbox"/>	Microwave	<input type="checkbox"/>	Fire Suppressers Above All Stoves
<input type="checkbox"/>	Computer Center	<input type="checkbox"/>	Clothes Washer & Dryer	<input type="checkbox"/>	Fire Sprinkler System
<input type="checkbox"/>	Exercise Room	<input type="checkbox"/>	Washer & Dryer Hook-ups	<input type="checkbox"/>	Combo Smoke Detectors
Common Area Convenience Features		<input type="checkbox"/>	Built-in Dishwasher	<input type="checkbox"/>	Recessed Clothes Dryer Flex Connector Boxes
<input type="checkbox"/>	One Parking Spot Per Unit	<input type="checkbox"/>	Whirlpool Tub	<input type="checkbox"/>	Kitchen Fire Blankets
<input type="checkbox"/>	Designated Car Wash Facility	<input type="checkbox"/>	Ceiling Fan	<input type="checkbox"/>	Emergency Escape Ladders
<input type="checkbox"/>	Garage	<input type="checkbox"/>	Access to High Speed Internet	<input type="checkbox"/>	Tenant Fire Safety Education/Training
<input type="checkbox"/>	Carport			<input type="checkbox"/>	Posted Speed Limit & "Caution Children Playing Signs"
<input type="checkbox"/>	Enclosed Bus Stop Shelter			<input type="checkbox"/>	Fenced-in Retaining Ponds
<input type="checkbox"/>	Comfort Conditioned Common Areas				



<input type="checkbox"/>	Daycare Center
<input type="checkbox"/>	Beauty Salon/Barber Shop
<input type="checkbox"/>	Laundry Facilities
<input type="checkbox"/>	On-Site Manager
<input type="checkbox"/>	On-Site Recycling Service
Common Area Architectural	
<input type="checkbox"/>	Multiple Building Designs
<input type="checkbox"/>	Multiple Floor Plans
<input type="checkbox"/>	Steel Frame
<input type="checkbox"/>	Architectural Roofing Shingles
<input type="checkbox"/>	50% or more Brick Or Stone Exterior
<input type="checkbox"/>	Metal Roof Covering
<input type="checkbox"/>	Slate Roof Covering
<input type="checkbox"/>	Sound-Proof Unit Separation Assemblies

Please attach the narrative summary from the initial application that addresses the unique features of this development for the inspection request.

6. UNIVERSAL DESIGN FEATURES

Please place an "X" in the box to mark all the development's universal design features chosen for awarded points. For application awards after 2010, please place an X next to the ribbon color for points awarded, and identify features chosen.

	Grey	Green	Yellow	Red	Blue
--	------	-------	--------	-----	------

<input type="checkbox"/> All Hallways 42" or Wider In Each Unit	<input type="checkbox"/> All Wall Reinforcements for Handrails in each Unit	<input type="checkbox"/> Front Control Operated Range In 5% of the Units
-----------------------------------------------------------------	-----------------------------------------------------------------------------	--------------------------------------------------------------------------



<input type="checkbox"/> All Doorways 32" or Wider In Each Unit	<input type="checkbox"/> All Wall reinforcements for Grab Bars in Bath for Each Unit	<input type="checkbox"/> Audio and Visual Smoke Detectors In Each Unit
<input type="checkbox"/> All Electrical Outlet Receptacles Raised 15" to 18" above the floor in Each Unit	<input type="checkbox"/> All Light Switches Located 48" Above the Finished Floors In Each Unit	<input type="checkbox"/> Toggle, Rocker, or Touch Sensitive Control Panels instead of Switches In Each Unit
<input type="checkbox"/> Lever handles instead of Door Knobs on All Doors in Each Unit	<input type="checkbox"/> 30"X 40" Clear Floor Space in The Bathroom with the Door Swing outside in 5% of the Units	<input type="checkbox"/> Adjustable Height or Hand-Held Showerhead with Flexible Hose In each Unit
<input type="checkbox"/> Fold down seat in the shower of 5% of the Units	<input type="checkbox"/> Roll-in shower with no curb in 5% of the Units	<input type="checkbox"/> Slide or bi-fold closet doors in all units
<input type="checkbox"/> Bathtub controls located off- center toward the outside of the tub in each Unit	<input type="checkbox"/> Removable base cabinet for Required knee space in kitchens & baths in all bottom level Units	<input type="checkbox"/> Built-in accessible height microwave in 5% of the Units
<input type="checkbox"/> All closet rods adjustable In each Unit	<input type="checkbox"/> 30"x40" clear floor space in kitchen in 5% of the Units	<input type="checkbox"/> Accessible Route to each bottom level-Unit that includes no steps or barriers/abrupt level changes
<input type="checkbox"/> Front loading washer and dryer With front controls, raised on Platforms to reduce bending/stooping Leaning in each unit or all laundry facilities	<input type="checkbox"/> Adjustable counter tops In kitchens and bathrooms In each Unit	<input type="checkbox"/> Tambour storage in kitchens at accessible level in each Unit
<input type="checkbox"/> Raised dishwasher unit That reduces bending/lifting	<input type="checkbox"/> Lower wall oven cabinet	<input type="checkbox"/> Blind base pull-out cabinetry (Pull out shelving)
<input type="checkbox"/> Table pull-out in kitchen Or work area	<input type="checkbox"/> Adjustable height shelves in Wall cabinets	<input type="checkbox"/> Counter cook-top with knee & Toe clearance underneath
<input type="checkbox"/> Loop handle pulls in all Drawers & cabinets	<input type="checkbox"/> Glare-free task lighting For work areas	<input type="checkbox"/> Interior pocket doors

7. High Performance Housing Characteristics

Please place an "X" in the box to mark all the development's energy efficiency features for awarded points. Please verify points may be awarded for items by complying with the applicable foot notes.

<input type="checkbox"/> Energy Star Roofing	<input type="checkbox"/> Water Heater Insulation Blanket
<input type="checkbox"/> Programmable Thermostat	<input type="checkbox"/> Energy Star Bath Fan
<input type="checkbox"/> Energy Star Lighting	<input type="checkbox"/> Energy Star Range Fan



<input type="checkbox"/>	Energy Star Washing Machine	<input type="checkbox"/>	Tankless Water Heater
<input type="checkbox"/>	Energy Star Dishwasher	<input type="checkbox"/>	Toilet/Urinal (1.3 GPF)
<input type="checkbox"/>	Energy Star Refrigerator	<input type="checkbox"/>	Shower Head (2-GPM)
<input type="checkbox"/>	Energy Star Ceiling Fan	<input type="checkbox"/>	Lavatory Faucet (2-GPM)
<input type="checkbox"/>	Energy Star Fenestration, Heating, and Cooling ¹	<input type="checkbox"/>	Kitchen Faucet (1.5-GPM)
<input type="checkbox"/>	Energy Star Heating ²	<input type="checkbox"/>	Energy Star Cooling ³
<input type="checkbox"/>	Energy Star Building Envelope ⁴	<input type="checkbox"/>	Energy Star Fenestration ⁵
<input type="checkbox"/>	For applications awarded prior to 2010 a 30% Eligible basis boost for achieving Energy Efficiency Demonstrated by: A "LEED" silver rating , the EPA's Energy Star rating, or an equivalent rating under a rating system accredited by the American National Standards Institute. ⁶		

Foot Notes 1 through 6

- 1 May not choose this for points if rewarded points for the efficiency items affiliated with footnotes 2, 3,&/or 5
- 2 May not choose this for points if rewarded points for the efficiency items affiliated with footnote 1
- 3 May not choose this for points if rewarded points for the efficiency items affiliated with footnote 1
- 4 May not choose this for points if rewarded points for the efficiency items affiliated with footnote 5
- 5 May not choose this for points if rewarded points for the efficiency items affiliated with footnote 4
- 6 If a 30% boost is warranted, a copy of the energy efficiency rating(s) will need to provided with the inspection request Form prior to the inspection

8. Energy Efficiency Features (Post 2010 applications)

For application awards after 2010; please identify the Energy Efficiency Rating(s) for points awarded with an X next to the applicable rating(s).

<input type="checkbox"/>	LEED Silver
<input type="checkbox"/>	LEED Gold Rating



	LEED Platinum Rating
	ICC 700-2008 Silver Rating National Green Building Standard TM
	ICC 700-2008 Gold Rating National Green Building Standard TM
	ICC 700-2008 Emerald Rating National Green Building Standard TM
	Energy Star® HERS Rating of < 80
	Energy Star® HERS Rating of < 75
	Energy Star® HERS Rating < 70
	Energy Star® HERS Rating < 65
	Energy Star® HERS Rating < 60
	Energy Star® HERS Rating < 55
	For other than the above rating systems; In the space below please identify the rating for systems that are accredited by the American National Standards institute and its' equivalent identified above.

9). Sustainable Building Features (Applicable only to 2009/2010 awards)

Choose a sustainable building feature by placing an “X” in the box next to the feature and list the chosen items, for that feature, in the rows below the features heading for awarded points.

NOTE: Submit documentation with this Inspection Request Form, identifying the materials utilized for the Sustainable Building Features. Documentation must clearly identify, on this Form, the products as meeting Green Building Requirements and include the Manufacturer’s name, specific product identification by model#/item#/and/or SKU#, and identify the percentage of recycled content materials the product(s) contain.

NOTE: Please Review Specific Requirements, for these categories, in Appendix I.

<input type="checkbox"/>	Recycled Content Materials



<input type="checkbox"/> Low Volatile Organic Compounds
<input type="checkbox"/> Low Impact Construction Practices
<input type="checkbox"/> Low Impact Procurement

10). Tenant Equipment Training

<input type="checkbox"/> Smart Use Training



Please Describe What Your Training Includes:

11). DIRECTIONS TO SITE

Please provide the most efficient directions to the property, starting from a major intersection nearest to the site:

[Empty box for directions to site]

Please disclose and additional features/items provided at the development, which were not identified at the time of the initial application.

[Empty box for additional features/items]



Development Name:
Completed By:
Development Address:
Development City/Town:
Date:

Site Contract Interview Questions	Answers/Explanation
What is the name of the person interviewed, their relationship to the property (i.e. owner, employee, etc...), and the number of years associated w/ property?	
List the name, phone number and address of the current property owner.	
Who is the current site occupant? What do they use the site for?	
How many buildings are currently on the site and what are their sizes (approximately)?	
When were these buildings erected? Also list the dates of any substantial additions or renovations.	
List any previous owners.	
List any previous uses of this site.	
Has a septic system or water well ever been used at the site? If yes, list date(s).	
Have any on-site operations ever generated regulated or hazardous waste? If yes list date(s).	
Has any public agency ever investigated or cited operators of the site for violation or possible violation of any environmental law? If yes, explain.	
Have any environmental investigations (soil, sediment, groundwater, etc...) been performed on the site? If yes, explain.	
Has an environmental cleanup or remediation ever occurred at the site or on any adjacent property? If yes, explain.	
Has the site ever suffered damage from a flood or	



<p>fire? If yes, explain. Is development located in 100 year flood plain? Are wetlands present anywhere on the proposed site? If yes, explain.</p>	
<p>What are the current uses of the adjacent properties?</p>	<p>North: South: East: West:</p>
<p>List the prior uses of the adjacent properties.</p>	<p>North: South: East: West:</p>
<p>Have any land filling or dumping activities occurred on the site or on any of the adjacent properties? If yes, explain.</p>	
<p>Are floor drains and/or sumps present in any of the buildings? If yes, explain and list the discharge point(s).</p>	
<p>What utilities currently service the site? When were they originally connected?</p>	<p>Electric: Gas: Water/Sewer:</p>
<p>Are any large "wet" electrical transformers located on the site? Who owns the transformers?</p>	
<p>Are there any industrial discharges to the septic system (if present)?</p>	
<p>Are any oil/water separators, wastewater treatment plants or sub-grade features present at the site? If yes, explain.</p>	
<p>Are there any aboveground or underground storage tanks/drums on site? If yes, complete the table on the next page.</p>	
<p>Does site contact have any knowledge of spills or leaks at the site? If yes, explain – include the AST/UST or any other type that is applicable.</p>	



<p>Are there currently any regulated or non-regulated chemicals or substances stored on the site in drums, containers or otherwise? If yes, explain.</p>	
--------------------------------------------------------------------------------------------------------------------------------------------------------------	--

	Type UST, AST, Drum	Size (gallons)	Contents	Location Also note on the site plan	Status Active (upgraded?), Abandoned, Removed	Comments Secondary containment? Tightness testing results? Inventory records?
1						
2						
3						
4						
5						
6						
7						
8						
9						

<p>Please provide a copy of the most recent test results, if available.</p>	
<p>Did you notice any physical evidence of leaks or spills, such as signs of stressed vegetation or surface stains not explained by the site contact? If yes, explain.</p>	
Asbestos, Waste Disposal, Mold	
<p>For buildings constructed prior to 1980, are any of the following building materials present? -Acoustic (popcorn) spray applied texture -Spray-applied fireproofing or insulation -Pipe insulation If yes to any, note location and approximate quantity and condition.</p>	
<p>If asbestos containing materials have been identified at the site, is an Asbestos Operations and Maintenance Program (O&M) in place? Explain.</p>	
<p>Is the site a generator of special or regulated wastes? Explain.</p>	
<p>Is there any visual evidence of potential mold impacts to the building interiors? If yes, explain.</p>	



--	--

Please provide a statement as to why the person listed as knowledgeable of this site is “knowledgeable” and has accurate information pertaining to the questions above.

Private Activity Bond Financing Questionnaire

Project Name:	
Self-Score:	
TE Bond Value:	
Taxable Volume Request:	

Proposed Bond Structure – (i.e. Fixed rate, Variable rate or a Combination). If variable rate debt is utilized, will it be hedged? If so, describe the type of hedge. If liquidity is required, what is the name and ratings of the expected provider? Is the liquidity provider currently in place?

Are you still using credit enhancement? If yes, list the provider:		
Who is the expected underwriter for this deal?	Bank Firm:	
	Lead Banker:	
	Phone #:	
	Email Address:	



List your most recent experience in which multi-family bond issuance was utilized:	
Name:	
Number of Units:	
BIN:	
Location:	
Tax-Exempt Volume:	
Taxable Volume:	

Why do you want IHEDA as the issuer versus your local municipality?

Have you ever been awarded bond volume and not been able to utilize it? i.e. the deal fell through, didn't close, etc... Has the firm, or any of its principals, ever defaulted on any debt?			
Date:	State:	Amount:	Reason



Total debt outstanding in connection with all projects:	
Tax Exempt:	
Taxable:	

Footnotes:

Development Name and Location			
Development Name:			
Street Address:			
City:		County:	

Development Summary			
Construction Type:	[NC/Rehab]	Property Type:	[Family/Elderly]
Total Number of Units:		Total Number of Special Need Units:	
Estimated Month/Year Of First Certificate Of Occupancy:			

Contact Information			
	Owner	Management Agent	Referral Agency
Organization			
Address			
City, State, Zip			
Primary Contact			
Title			
Phone 1			
Phone 2			
Email			

Set-aside Special Housing Needs Population (place a "X" next to the targeted population)			
Persons with physical or development disabilities		Persons with mental impairments	
Single parent households		Victims of domestic violence	
Abused children		Persons with chemical addictions	
Homeless persons		The elderly	



Unit Information			
	Total # of Units	Total # of Accessible Units	Smallest Sq. Ft Unit
0 - BR			
1 - BR			
2 - BR			
3 - BR			
4 - BR			

Describe any adaptability, accessibility, assistive technology, or security features.

Describe any community space being developed or rehabbed.

Access To Community Features and Public Transportation					
Community Feature	Miles	Community Feature	Miles	Community Feature	Miles
Doctor Office		Dentist Office		Optometrist Office	
Hospital		Pharmacy		Post Office	
Library		Public Park		Public Transp. Stop	
Community/Senior Center		Public Safety (Fire/Policy)		Outdoor Athletic Fields/Courts	
Grocery Store		Convenience Store		Bank/Credit Union	
School		Day Care/After School		Major Employer	



List the number of units in the property supported by each type of subsidy.					
HUD PBRA		USDA PBRA		Medicaid Waiver	
McKinney-Vento		Public Housing		Other	
Describe "Other" Subsidy					

Describe the eligibility criteria (income limit, etc) for subsidy programs.

Explain how the special needs referrals will be given preference in relationship to any wait list and preference policies of subsidies.

Describe the services that are administered and provided to the Special Housing Need Population checked above by the Local Referral Agency.

CERTIFICATION AND MEMORANDUM OF UNDERSTANDING



WHEREAS **[Insert Owner]** **[was awarded or anticipates receiving an award of]** Rental Housing Tax Credit (RHTC) from the Indiana Housing and Community Development Authority (IHCDA) to finance and build **[XX]** apartment units, known as **[Insert Development Name]** in **[City]**, Indiana; and

IHCDA's 2011 Qualified Allocation Plan requires that each RHTC property funded in 2011 set-aside ten percent (10%) of the total units to provide residential housing for "special needs populations", pursuant to Indiana Code ("IC") 5-20-1-4.5; and

[Insert Local Referral Agency] provides, coordinates, or represents agencies that provide direct community-based services in the **[City]** area to these populations; and

[Insert Local Referral Agency] seeks to expand and support affordable housing opportunities for special housing needs population in their communities;

THEREFORE, **[Insert Owner]** and **[Insert Local Referral Agency]** and **[Insert Property Management Company]** agree to the following partnership to set-aside **[XX]** apartment units within the **[Insert Development Name]** apartment complex for the special housing needs populations checked above.

[Insert Owner] shall:

- Agree that the **[XX]** set-aside units will not be segregated within the property or in any way be distinguishable (beyond the presence of accessible features or assistive technology) from non-set-aside units, and that the set-aside unit mix will depend on the needs of referred households.
- Assure that **[Insert Local Referral Agency]** is notified when vacancies occur.

[Insert Local Referral Agency] shall:

- Agree to refer qualified households to the **[Insert Development Name]**.
- Agree to notify households of the vacancies.
- Facilitate access to an array of supportive services for the special housing need population. These services shall be available to tenants on an as-needed basis, and receipt of these or any other services shall not be a condition of tenancy.

[Insert Property Management Company] shall:

- Educate initial and subsequent on-site property managers on the set-aside units and contact information for the **[Insert Local Referral Agency]**.
- Agree that the **[XX]** set-aside units will not be segregated within the property or in any way be distinguishable (beyond the presence of accessible features or assistive technology) from non-set-aside units and that set-aside unit mix will depend on the needs of referred households.
- Screen all referred applicants using established selection tenant criteria.
- Include language on Reasonable Accommodations on its application for tenancy.



- Facilitate communication with **[Insert Local Referral Agency]** by designating in the event of staff turnover, a named individual as the primary contact.

All parties to this Agreement shall:

- Agree that **[Insert Owner]** and **[Insert Property Management Company]** are responsible for meeting compliance requirements established by the IRS and IHEDA.
- Agree that **[Insert Owner]** and **[Insert Property Management Company]** are responsible for maintaining the property for the benefit of all tenants.
- Agree that the provisions and the spirit of this agreement notwithstanding, decisions on the admittance and/or retention of tenants according to Fair Housing and the responsibility of the **[Insert Property Management Company]**.
- Agree that tenant participate in supportive services will not be a condition of tenancy.

IN WITNESS WHEREOF, the parties have executed, or caused this agreement to be executed by their duly authorized representatives, as of the date below written.

[Insert Owner Name], Owner Signature **Date**

[Insert Management Contact Name], Management Signature **Date**

[Insert Local Referral Agency Name], Local Referral Agency Signature **Date**



HOUSING AUTHORITY AGREEMENT LETTER

This agreement between (Owner) _____, (Management Agent) _____, and (local housing authority or regional public housing representative who administers tenant-based Section 8 rental assistance, "PHA") _____, is to confirm the referral process in leasing the proposed (development name) _____.

(Owner) _____ intends to build (development name) _____ in (City/Town/Unincorporated Area) _____, (County) _____, Indiana. The development is proposed to have _____ total number units, and _____ units with Project-Based Rental Assistance (enter "0" if none).

The (Owner) _____ and (Management Agent) _____ agrees to: 1) give priority to households on waiting lists for subsidized or public housing; and 2) notify the local or regional public housing representative when vacancies occur at the development.

The (PHA), _____, in turn agrees to: 1) refer qualified households to the development, and 2) notify households on the waiting list of vacancies and the priority given to such households at the development.

The referrals will be considered on a first come, first serve basis with other applicants for residency. There will be no discrimination of these referral applicants based on their housing subsidy status.

If this agreement needs to be signed and submitted separately, please ensure all agreements are attached.

Owner Authorized Signatory _____ **Date** _____

Printed Name _____

Management Agent _____ **Date** _____

Printed Name _____

Executive Director, Local Housing Authority _____

Printed Name _____ **Date** _____



TENANT INVESTMENT SERVICE AGREEMENT

This agreement between (Owner)_____, (Management Agent)_____, and (Service Provider/Agent/Organization)_____, is to confirm the activities and/or incentives offered to residents of (development name)_____. The Owner and Management Agent agree that in partnering with the Service Provider/Agent/Organization, the development should offer programs that are tailored to the needs of the targeted tenants and encourage tenants to invest in the overall well-being, neighborhood/multi-family community, and/or environment. It is agreed by all signing parties that the Tenant Investment Plan add no extra cost to the tenant. It is understood; that some classes/activities offered might require a maintenance fee. This fee must remain minimal. Tenant Investment Plan Services may target specific tenants of the development but must be optional and inclusive to tenants of both Tax Credit and Market Rate units within the development.

The Owner and Management Agent also agree to fill out Exhibit A, and attach the form to this agreement, listing the services that will be offered to the tenants, a brief description of the service, where the service is being offered (on-site/off-site), the distance from the development (if offered off-site), and the level of the service (per the levels listed in the QAP).

This agreement and the services listed on Exhibit A shall remain in effect for the life of the development. The owner/management agent will be responsible for maintaining all services for the life of the development (even if the owner is required to different provider who will provide the same or comparable services to benefit the residents.

Owner Authorized Signatory_____

Printed Name_____ **Date**_____

Management Agent_____

Printed Name_____ **Date** _____

Service Provider/Agent/Organization_____

Printed Name_____ **Date**_____



Tenant Investment Plan Checklist

Development Name: _____

- Tenant Investment Plan Narrative

- Tenant Investment Service Agreement (Form xxx) for **EACH** Service Provider/Agency/Organization

- Exhibit A – for **EACH** Service Provider/Agency/Organization

- Exhibit B



Level 1 – (Programs/Classes - points awarded for Level 1 services range from 1-2 points)

Includes but not limited to:

Food pantry referral		Discount Program		Coupons to local public/private facilities	
Clothing Pantry Referral		Credit Counseling		Parenting Classes	
2-1-1/Information & referral		Nutrition Classes		Art Classes	
Financial Literacy		Exercise Classes		Food cultivation or preparation	
Computer Training		Resume Building		Sports League	
Smoking Cessation		GED/Adult Education		Tax Preparation Asst.	
Writer's Groups		Transportation		Early Childhood Dev. Education	

Other (please list) _____



Level 2 - (Behavioral/Health Services – points awarded for Level 2 services range from 1-4 points)

Includes but not limited to:

Blood Pressure Screening		Medication Delivery		Vocational Rehabilitation Services	
Medicaid Waivers		Home Healthcare		Adult Daycare; Eldercare	
Light Housekeeping		Employment Services		Substance Abuse Treatment	
Animal Therapy		Dental Services		HIV counseling, testing & education	
Music Ministry		Meals on Wheels		Family Caregiver Support Program	
Outpatient Rehab		Assisted Living		Stress Management	
Physical Therapy		Alzheimer’s Care		Symptom Management	

Other (please list) _____



Level 3 – (Community Enhancement to Age in Place – points awarded for Level 3 range from 1-6 points)

Includes but not limited to:

Case Manager		TIP Coordinator		Monthly Development Newsletter	
Quarterly Resident Meetings		Resident Liaison		Virtual Bowling/Golf League	
Smart Use Training		Residents Association		Monthly Activities Program	
Holiday Events		Mentor Program		Neighborhood Watch Program	
Recycling Program		Utility Assistance		Neighborhood Stabilization Program	

Other (please list): _____



**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
TEN PERCENT (10%) LETTER**

Independent Auditors' Report

Date: [REDACTED]

To: Indiana Housing and Community Development Authority
30 South Meridian Street, Suite 1000
Indianapolis, IN 46204

And

(the "Owner")
(Street)
(City, State, Zip Code)

RE: BIN: [REDACTED]

We have audited the accompanying Certification of Costs Incurred ("Exhibit [REDACTED]") of the Owner for (the "Development") as of [REDACTED], 20 [REDACTED]. Exhibit [REDACTED] is the responsibility of the Owner's management. Our responsibility is to express an opinion on Exhibit [REDACTED] based on our audit.

Also, in the process of our audit, we have received a copy of and we are familiar with:

1. The completed Application for a Conditional Reservation of 20 [REDACTED] Credits and related package dated [REDACTED], 20 [REDACTED] (the "Initial Application"), submitted to the Indiana Housing and Community Development Authority (the "IHCDA") for the purpose of requesting, in connection with the captioned development (the "Development"), a reservation of rental housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether Exhibit [REDACTED] is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in Exhibit [REDACTED]. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of Exhibit [REDACTED]. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Exhibit [REDACTED] was prepared in conformity with the accounting practices prescribed by the Internal Revenue Service under the accrual method of accounting and by the Indiana Housing and Community Development Authority (the "Authority"), which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, Exhibit [REDACTED] referred to above presents fairly, in all material respects, costs incurred for the Development as of [REDACTED], 20 [REDACTED], on the basis of accounting described above.

In addition to auditing Exhibit [REDACTED] we have, at your request, performed certain agreed-upon procedures, as enumerated below, with respect to the Development.

These procedures, which were agreed to by the Owner and the Authority, were performed to assist you in determining whether the Development has met the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42-6. These agreed-upon procedures were performed in accordance with standards established by the American Institute of Certified Public



Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representations regarding the sufficiency of the procedures below either for the purpose for which this report has been requested or for any other purpose.

We performed the following procedures:

- We calculated, based on estimates of total development costs provided by the Owner, the Development's total reasonably expected basis, as defined in Treasury Regulation Section 1.42-6, to be \$ [REDACTED] as of [REDACTED], 20 [REDACTED]. (Figure 1.)
- We calculated the reasonably expected basis incurred by the Owner as of [REDACTED], 20 [REDACTED] to be \$ [REDACTED]. (Figure 2.)
- We calculated the percentage of the development fee incurred by the Owner as of [REDACTED], 20 [REDACTED] to be [REDACTED]% of the total development fee. (Figure 3.)
- We compared the reasonably expected basis incurred as of [REDACTED], 20 [REDACTED] (Figure 2.) to the total reasonably expected basis of the Development ("Figure 1.), and calculated that [REDACTED]% had been incurred as of [REDACTED], 20 [REDACTED].
- We determined that the Owner uses the accrual method of accounting, and has not included any construction costs in carryover allocation basis that have not been properly accrued.
- Based on the amount of total reasonably expected basis listed above (Figure 1.), for the Owner to meet the 10% test in accordance with Internal Revenue Code Section 42(h)(1)(E) and Treasury Regulation Section 1.42-6, we calculated that the Development needed to incur at least \$ [REDACTED] of costs prior to [REDACTED], 20 [REDACTED]. As of [REDACTED], 20 [REDACTED], costs of at least \$ [REDACTED] had been incurred, which is approximately [REDACTED]% of the total reasonably expected basis of the Development.

We were not engaged to, and did not; perform an audit of the Owner's financial statements or of the Development's total reasonably expected basis. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the management of the Owner and for filing with the Authority and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

City, State

[REDACTED], 20 [REDACTED]

Very truly yours,

(Name of CPA Firm)

By: _____
Its Duly Authorized Representative



**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**

**OWNER/TAXPAYER CERTIFICATION OF 10% EXPENDITURE
CALCULATION OF 10% EXPENDITURE
(as of _____, 20____)**

EXHIBIT A

	Reasonably Expected Basis ¹	Accumulated Basis ²
1. Acquisition Costs		
i. Land Purchase		
ii. Existing Building		
iii. Title Insurance		
iv. Survey Costs		
v. Reporting Fees		
vi. _____		
Acquisition Total		
2. Construction/Rehabilitation		
i. Excavation		
ii. Off-Site Improvements		
iii. Foundations		
iv. Construction Labor		
v. _____% of Builder's Overhead/Profit		
iv. _____		
Construction/Rehab Total		
3. Construction Materials		
i. Installed		
ii. Stored On-Site		
iii. _____		

Construction Materials Total		

4. Accounting/Legal Fees		
i. Attorney		
ii. Accountant		
Accounting/Legal Fees Total		
5. Architectural & Other Professional Fees		
i. Architect Fees		
ii. Engineering Services		
iii. Environmental Services		
iv. Appraisal Fees		
v. Market Study Fees		
Architectural/Prof. Fees Total		
6. Construction Financing		
i. Land Financing		
ii. Construction Loan		
iii. _____		
Construction Financing Total		
7. Development Fees Categories		
i. _____		
ii. _____		
iii. _____		
iv. _____		
v. _____		
8. Other		
i. _____		
Development Fees Total		
GRAND TOTAL:	(A)	(B)

¹As of the end of the second calendar year succeeding the allocation year. "Basis" means the adjusted basis of land and depreciable property, whether or not such amounts are included in the eligible basis.

²Owner/Taxpayer estimated incurred basis in the Development as of _____, 20____ (but in any event no later than 6 months from the execution date of the Carryover Agreement).

10% Basis Calculation:

(B) divided by (A) x 100 = _____%

(Accumulated Basis) (Reasonably Expected Basis)



OWNER/TAXPAYER CERTIFICATION

DEVELOPMENT NAME: _____

BIN# _____

The undersigned _____, (the "Owner/Taxpayer") hereby certifies to the Indiana Housing and Community Development Authority (the "Authority") that the amounts shown in the Worksheet for Calculation of 10% Expenditure section above and the documentation submitted in verification thereof are true and correct, and that the Owner/Taxpayer anticipates expending more than 10% of the Owner/Taxpayer's reasonably expected basis in the above project, as required by Section 42 of the Internal Revenue Code (the "Code") and the applicable Treasury Regulations promulgated thereunder (the "Regulations").

I UNDERSTAND THAT REVIEW AND APPROVAL BY THE AUTHORITY OF THE CERTIFICATION OF 10% EXPENDITURE IS NOT BINDING UPON THE INTERNAL REVENUE SERVICE AND DOES NOT CONSTITUTE A REPRESENTATION OR WARRANTY FROM THE AUTHORITY TO THE OWNER/TAXPAYER THAT THE 10% REQUIREMENT HAS BEEN OR WILL BE MET OR THAT ALL BASIS ITEMS HAVE BEEN PROPERLY INCLUDED FOR FEDERAL TAX PURPOSES, AND THAT THE BURDEN OF COMPLIANCE WITH THE CODE AND THE REGULATIONS IS THE RESPONSIBILITY OF THE OWNER/TAXPAYER.

The undersigned represents and warrants that he/she has the power to execute, deliver and accept the terms of this Agreement, to enter into the transactions contemplated by this Agreement, and that the acceptance and performance of this Agreement have been duly authorized by all necessary and proper corporate and other action.

OWNER/TAXPAYER: _____

BY: _____
Signature

Type/Print Name & Title

Date: _____, 20____.

IHCDA Use Only
Date: