TRANSFER OF OWNERSHIP CHECKLIST

PROPERTY: ________________________________________________________________

FROM: ____________________________________________________________________

TO: ____________________________________________________________________

○ __Letter from Seller and Purchaser requesting change of ownership - including a statement that the new owners will keep the development affordable according to the terms of all agreements, currently in place, for the subject property/properties, specifying whether: ( _) HOME, ( _) LIHTC and/or ( _) OTHER ________________________ (FUNDS SOURCE).

○ __Purchaser acknowledges receipt of a copy of ALL active funding agreements (list): ( _) HOME, ( _) LIHTC and/or ( _) OTHER ________________________ (FUNDS SOURCE).

○ __ Fully completed Owner Contact / Responsible Party Information form (by Purchaser)

○ __Copy of Sale/Purchase Agreement

○ __Approval of current Limited Partner (tax credit equity fund)

○ __Draft of Assignment and Assumption Agreement (of LURA)

○ __Resume of purchaser(s)

○ __Organization chart of purchaser containing all parties holding an interest in the development

○ __Criminal Background and Disclosure Form (Attachment A on ADFA’s website) for all new entities and individuals

○ __Conflict of Interest Acknowledgment and Disclosure (Attachment F-1 on ADFA’s website) for all new entities and individuals

○ __Contract and Grant Disclosure and Certification Form (Attachment F-2 on ADFA’s website) for all new entities and individuals

○ __Release of Information Form (Attachment P on ADFA’s website) for Purchaser for each state in which they are doing business

○ __Financials of all entities/persons involved

○ __Status of bonds, if applicable

○ __$500.00 change fee check payable to ADFA  Check #___________ $__________

○ __Copy of any other document(s) pertinent to the request ____________________________

○ __Will there be a management change with this request  ____ yes or ____ no

ACKNOWLEDGED/ APPROVED BY: ___________________________________________ DATE: _____________

TRANSFER OF OWNERSHIP CHECKLIST 08.01.19