

QC - Partial Release - LIHTC

Annual Owner Certification of Continuing Program Compliance

ARKANSAS DEVELOPMENT FINANCE AUTHORITY

| | | | |
|---|--|--------------|-------------|
| Certification Dates: Name of Project: | From: | To: | |
| BIN# | AR. | to | AR. |
| Owner Name: | | | |
| Owner Address: | | City: | Zip: |
| Contact Information: | Phone: | Fax: | |
| Email: | | | |
| Name of responsible party executing Certification: Project Owner or General Partner | | | |
| Name of person preparing certification: | | | |
| Effective Date of Partial Release: | Expiration Date of Partial Release: | | |
| Foreclosure Effective Sale Date: If applicable | | | |

Certification and all attachments will be due by February 1st of each year

Partial Release has been issued or the property was foreclosed for the above project. Existing tenants are protected for 3 years starting with the Effective Date of the Partial Release or Foreclosure Sale Date.

The undersigned _____ on behalf of the project owner and/or project owner hereby certifies that:

1. Existing tenants as of the Effective Date have **not** been evicted without Good Cause;
2. Tenant files contain documentation to verify tenant evictions, as applicable; **eviction documents must be uploaded to MITAS.**
3. Tenant files contain documentation to verify a 30 day notice to vacate, as applicable;
4. Project Rents for existing tenants remain in compliance with Low Income Housing Tax Credit Rent Limits;
5. Project Rents for existing tenants that receive or received rental assistance comply with the rent limits for the rental assistance program to allow them to continue to receive rental assistance as needed throughout the 3 year protection period;
6. Rent increases will remain reasonable and will not be increased to the maximum allowable limit to force existing tenants out of their units;
7. If the project has other funding sources the Program Requirements for that funding source are compliant.

Has there been a rent increase during this reporting year Yes ___ or No ___

If yes, attach the following documentation to this Certification.

- **Rent and Utility changes must be entered in MITAS within 45 days of change for each remaining protected tenant.**
- **Rent and Utility documentation must be uploaded into Property Management Portal for the Project within 45 days of change.**
- **Project Property Insurance Policy and Real Estate Tax Receipt must be uploaded annually.**

Important Note: Failure to complete this form in its entirety will result in non-compliance with program requirements. In ADDITION, only the responsible party is authorized to execute this form.

The project is otherwise in compliance with the Code, including any Treasury Regulations, the Arkansas Development Finance Authority Housing Credit Program Allocation Plan, an all other applicable laws, rules, and regulations. This Certification and any attachments are made UNDER PENALTY OF PERJURY.

Name of Ownership Entity

By: _____
Signature of Responsible Party
(Owner or General Partner)

(Printed Name of Responsible Party)

Title: _____

Date: _____

ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____)

On this _____ day of _____, 20 ____, before me, a notary public, personally appeared _____, and acknowledges that he/she executed the foregoing instrument.

Given under my hand and seal on this _____ day of _____, 20 ____.

(seal)

Notary Public

My commission Expires: _____

CURRENT OWNERSHIP AND MANAGEMENT INFORMATION

| CURRENT OWNERSHIP | |
|---|--|
| Legal Owner Name and Taxpayer EIN: | |
| Owner Complete Mailing Address: | |
| Owner Contact Person, including phone number, email address, and fax number: | |
| Name of General Partner and person responsible for signing documents: | |
| Status of Partnership (LP, LLC, etc.): | |
| MANAGEMENT CONTACT INFORMATION | |
| Management Company Name and EIN: | |
| Management Company Complete Mailing Address: | |
| Management Company Contact Person: | |
| Management Company Contact Person's Phone Number | |
| Management Company Contact Person's email address: | |
| Management Company's fax number: | |
| | |

Annual Document Upload List

Due February 1st

- Advertisements Completed Jan thru Dec of Certification Year
- Audited Financials
- Bank Statements for December of Certification Year
Operating Account, Reserve Account and Security Deposit
- Budgets for Upcoming Year
- Building Certifications for Certification Year-Smoke Alarms, Elevators, etc.
- Evictions for previous year
- Move Out Reason for previous year
- Property Insurance Policy – Current
- Property Paid Tax Receipt (example 2022 we should see 2020 paid receipt)
- Rent Roll (Mang. with set aside designations)
- Rent Schedules – (per bedroom/bath/set aside)
- Rent Special Notices for Certification Year
- Social Services Provided for Certification Year – (requirements in LURA)
- Utility Allowance Verification documents and Chart
- Waiting List Jan thur Dec of Certification Year