

PLACED IN SERVICE EXHIBITS

**ALL EXHIBITS MUST BE RECEIVED BY THE AUTHORITY
PRIOR TO THE ISSUANCE OF 8609 FORMS**

Documents
Submitted

Exhibit
#

All exhibits are Mandatory

√

**Exhibits 1 through 4 must be submitted as part of the Placed in Service Process,
in order for the Authority to issue a Regulatory Agreement:**

1	Legal Description of property	
2	Land Control – Documentation of transfer of property to owner that is claiming credit, or land contract, which has been recorded by the Register of Deeds and which includes the correct property description. This may include a copy of the recorded deed, a title insurance policy, a copy of a recorded memorandum of land contract, or a written legal opinion of an attorney, based on the attorney's title search, that the taxpayer is the owner of the property.	
3	Ownership Entity Formation – Most up-to-date version, showing the current General and Limited Partners that is received by the Department of Labor and Economic Growth's Bureau of Commercial Services.	
4	First Year Credit Statement – Completion of First Year Credit Statement indicating what year the project intends to begin claiming credit.	

**Exhibits 5 through 17 can be submitted with the
Request for Regulatory Agreement OR with a later request for 8609s:**

NOTE: As soon as they are issued, a copy of **Exhibit 5 (Certificates of Occupancy)** must be submitted along with an updated copy of the **Building-by-Building Basis page** (found in Addendum I on page I-19) and the **List of Unit Numbers form** (found on the Placed In Service Process web page) to the attention of Cassandra Brown in MSHDA's Compliance Monitoring division. **A separate copy of this exhibit should be included when the Placed in Service exhibits are submitted to the LIHTC division.**

5	<p>Certificate(s) of Occupancy:</p> <p><u>New Construction and Vacant Rehab</u> – Certification From Local Government.</p> <p><u>Occupied Rehab</u> – A statement from the local government, an independent CPA, or an architect identifying the mm/dd/yy of placed in service date for each building.</p>	
6	Copy of recorded permanent mortgage and note – For each funding source. For sources of financing that do not require a mortgage and/or note (certain grants, federal or state historic credits, brownfield credits, etc.), a copy of the final documentation that is issued to the project for each of the sources of financing the project will use.	
7	Project Subsidies – Documentation for any rental assistance the project may have (including any project-based subsidies or interest credit subsidy)	
8	Title Insurance Policy – A copy of the latest title insurance policy that has been issued for the property.	
9	Executed limited partnership agreement – and all amendments and attachments.	
10	IRS Form 8821 – Signed, original form that is good for the current fiscal year. This form can be found on the Internal Revenue Service website at: http://www.irs.gov	
11	Color Photograph of Project	
12	Original Owner's & Contractor's Final Cost Certification – Conducted by an independent CPA in accordance with audit standards for projects of six or more units.	
13	Certification of Syndication – MSHDA Form 035	
14	A copy of the project's latest financial audit (if available)	

PLACED IN SERVICE EXHIBITS

Exhibit #	ALL EXHIBITS MUST BE RECEIVED BY THE AUTHORITY PRIOR TO THE ISSUANCE OF 8609 FORMS <i>All exhibits are Mandatory</i>	Documents Submitted ✓
15	Green Communities/New Urbanism Certification (if applicable) – For owners of projects receiving Green Communities/New Urbanism points in their initial LIHTC application, a certification from all applicable parties indicating that the amenities for which points were awarded were ultimately included in the project. Additionally, any discrepancies between the tax credit application and the as-built project should be reported. Owners must submit a copy of the Green Community/New Urbanism Project Completion Checklist to accompany this certification.	
16	Marketing & Environmental Update – If the project received a Conditional Go for either marketing or environmental at the time of initial application which needed to be satisfied prior to issuance of the 8609s, submission of a copy of the necessary documentation to satisfy this condition.	
17	Updated Application Pages – Information contained on pages 3, 5, 7-11 and pages 16-24 of the Primary Application must be current at the time the 8609s are issued. In addition to the Primary Application pages, Addendum I pages I-17 through I-19 must also be current and submitted. If the information has changed since the application was submitted, you may submit updated pages as Exhibit 17. Any of these pages that have changed should be submitted, <u>and the numbers must match the numbers shown in the Final Cost Certifications.</u> Please make sure to include the name of the project.	
NOTE: Exhibits 18 and 19 cannot be submitted until MSHDA has issued a Regulatory Agreement		
18	Original Recorded Regulatory Agreement – If it was returned to your office. Most Regulatory Agreements are returned directly to us, however sometimes they are returned to the person who recorded the document instead of to MSHDA (as instructed on the signature page of the document).	
19	Compliance Fee – The Compliance Fee is calculated as \$450 per low-income unit, and will be billed via invoice when the Regulatory Agreement is issued.	