

Placed In Service

Exhibit Checklist

For projects funded prior to the 2017-2018 QAP

For Use With:

- The Low Income Housing Tax Credit Program

Updated: November 26, 2013

www.michigan.gov/mshda

MSHDA will evaluate the project following the date all of the buildings in a project are placed in service, including a site visit if deemed necessary by MSHDA, to ensure all program requirements have been met and to review the project prior to the issuance of IRS Form 8609. The owner must submit to MSHDA acceptable evidence of the items listed below. The Placed in Service application must be submitted to MSHDA on or before February 1st of the year after the project is placed in service. Please tab all exhibits and place in an appropriately sized binder.

EXHIBITS 1-3 MUST BE SUBMITTED AS PART OF THE PLACED IN SERVICE PROCESS, IN ORDER FOR THE AUTHORITY TO ISSUE A REGULATORY AGREEMENT.

EXHIBIT 1 – COPY OF EXECUTED AND RECORDED DEED TO PROPERTY

Showing partnership as owner (or long-term lease showing partnership as lessee), including correct legal description. Include the Real Estate Transfer Tax Valuation Affidavit if applicable.

EXHIBIT 2 – ENTITY FORMATION DOCUMENTATION

Copy of the most recent ownership entity formation records approved by the Department of Licensing and Regulatory Affairs's Bureau of Commercial Services.

EXHIBIT 3 – FIRST YEAR CREDIT STATEMENT

Available [here](#).

EXHIBITS 4-16 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 6, Certificates of Occupancy, must be submitted along with an updated copy of the BUILDING-BY-BUILDING page found in Addendum I, and the LIST OF UNIT NUMBERS, found on the Placed In Service web page, to the attention of Cassandra Brown in MSHDA's Compliance Monitoring Division.

EXHIBIT 4 – UPDATED APPLICATION

All [Primary Application](#) pages should be updated and submitted along with the [Certification to Application](#).

EXHIBIT 5 – ORIGINAL OWNER'S AND CONTRACTOR'S FINAL COST CERTIFICATION

Independent, third party final Owner's and Contractor's Cost Certifications for all projects.

EXHIBIT 6 – CERTIFICATES OF OCCUPANCY

Or the equivalent of Certificates of Occupancy for rehabilitation work. Additionally, owner's must also submit a copy of the same to MSHDA Compliance for each building in the development within five (5) business days after each certificate becomes available.

New Construction and Vacant Rehab Projects- submit a Certificate of Occupancy issued by the local municipality.

Occupied Rehab- submit a statement from an independent CPA or the architect identifying the mm/dd/yyyy of Placed-In-Service for each building.

EXHIBIT 7 – EXECUTED LIMITED PARTNERSHIP AGREEMENT

Or Operating Agreement and all attachments and amendments.

EXHIBIT 8 – COPY OF EXECUTED AND RECORDED PERMANENT MORTGAGE AND NOTE

For all funding sources. For sources of financing which do not require a mortgage and/or note (certain grants, federal historic credits, brownfield credits, etc.), a copy of the final documentation issued to the project for each of the sources of financing that the project will use should be submitted

EXHIBIT 9 – COLOR PHOTOGRAPH OF THE PROJECT

EXHIBIT 10 – IRS FORM 8821

[Tax Information Authorization](#) naming MSHDA as the appointee to receive tax information.

EXHIBIT 11 – COMPLIANCE MONITORING FEES

EXHIBIT 12 – RENTAL SUBSIDY

Documentation for any rental assistance the property may have (including any project-based subsidies or interest credit subsidy), or assignment or transfer agreement of the rental subsidy that has been approved by the appropriate agency, if applicable.

EXHIBIT 13 – PROJECT'S LATEST FINANCIAL AUDIT (IF AVAILABLE)

EXHIBIT 14 – MSHDA GREEN POLICY CERTIFICATION

Fully executed copy of the MSHDA Green Policy Certification and proof of project certification with either Enterprise Green Community Partners or U.S. Green Building Council.

EXHIBIT 15 – ENVIRONMENTAL AND/OR MARKETING UPDATES

If the project received a conditional go for either Environmental or Marketing at the time of initial application which needed to be satisfied prior to the issuance of the 8609s, submission of a copy of the necessary documentation to satisfy the conditions should be submitted.



EXHIBIT 16 – SUBSIDY LAYERING (IF APPLICABLE)

If the project requires a final Subsidy Layering Review the following documents should be submitted:

- Updated [Michigan SLR Application](#) (First page if information has changed, and last page only; the exhibit checklist is not needed)
- Signed Applicant/Recipient Disclosure/ Update Report, HUD 2880 Form found [online](#).