



Homes and Community Renewal

ANDREW M. CUOMO
Governor

JAMES S. RUBIN
Commissioner/CEO

LIHC/SLIHC Regulatory Agreement Document Submission List

1. Updated Proposal Summary (UF Application Attachment F9 updated to reflect the project as currently configured)
2. Updated Rents, Maintenance Fees and Affordability plan (UF Application Exhibit 4)
3. Full, Recent Title Report including Property Description (legal metes and bounds)
4. Affirmative Marketing Plan (must be approved by HCR's Office of Fair Housing and Equal Opportunity prior to execution of the Regulatory Agreement)
5. Evidence of Compliance with Special Instructions (if applicable) as specified in the reservation or other DHCR correspondence, including but not limited to:
 - a) Agreement(s) giving preference in tenant selection for the LIHC regulated units to persons from public housing and/or other waiting lists (per Section 2040.3(f)(8) of DHCR's Qualified Allocation Plan).
 - b) An agreement with a not-for-profit 501 (c)(3) or (4) or its wholly owned subsidiary to acquire the low-income portion of the project (at a cost equal to or below the minimum permitted pursuant to the Internal Revenue Code for the purpose of a Qualified Contract.
 - c) The effective plan for the existing tenants to purchase the project as part of a buy-out plan at the end of the credit compliance period.
 - d) An agreement or commitment in writing with an experienced social services provider to provide supportive services to project tenants with special needs (per Section 2040.3(f)(10) of the QAP).
6. Tax Credit Owner Information
 - a) Email address to which HCR's Office of Legal Affairs (OLA) should send the draft agreement to the owner's contact person for review and the contact person's phone number.
 - b) Name and address to which OLA should send the executed LIHC Regulatory Agreement so that the owner can sign and date the agreement, have the signature(s) notarized, and have the agreement filed and recorded with the locality.

c) Sample Owner Signature Block for all entities which will be signatories to the LIHC Regulatory Agreement (all entities which own an interest in the property, including Housing Development Fund Corporations or other entities which are “nominees” or “fee owners” must sign the agreement), and documentation establishing the authority of all signatories to execute the agreement on behalf of all entities.

7. A certified copy of documentation for all entities which will own an interest in the project property (or which will act on behalf of such entity(ies) in executing the LIHC Regulatory Agreement), authorizing the execution of the LIHC Regulatory Agreement and granting the individuals authority to execute the agreement with the New York State Division of Housing and Community Renewal (generally GP or LLC organizational documents and resolutions).

Updated: April 2016