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 _____________________.

- ___ Purchaser acknowledges receipt of a copy of ALL active funding agreements (list): (___) HOME, (___) LIHTC and/or (___) OTHER _____________________.

- ___ 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