

APPLICATION FOR APPROVAL OF TRANSFER OF PHYSICAL ASSETS

The Missouri Housing Development Commission must consent prior to any transfer of ownership or transfer of ownership interest in a tax credit or loan property. This includes a limited partner’s transfer of its interest in the owner of the property. **See MHDC’s Transfer of Physical Assets Process and Policy and website for additional details and requirements.**

An **APPLICATION FOR APPROVAL OF TRANSFER OF PHYSICAL ASSETS, MHDC Form #TPA01**, must be submitted to MHDC prior to the transfer for review and consideration. Typical MHDC review and processing times are as follows:

Full ownership transfer	45 business days*after complete submission package received
General Partner transfer	30 business days* after complete submission package received
Limited Partner transfer	15 business days* after complete submission package received

***Additional forms and processing time are required for:** 1) loan properties with layered financing, such as Risk Share or Fannie Mae; 2) properties or management companies in noncompliance; or 3) change to a new management company that has not yet been certified by MHDC. Visit http://www.mhdc.com/program_compliance/index.htm for additional information on a change in management company. Guidance will be provided on a case-by-case basis.

These time frames are also based upon receipt of all required documents listed on the applicable MHDC checklist. Partial submissions may result in longer response times.

Notice for year-end transfers:

Due to increased year-end reporting requirements, all requests for MHDC approval of transfers that are scheduled to occur on or before January 1 must be submitted no later than November 1. Requests that are not received by November 1 are not guaranteed processing by year end.

After MHDC receives Form # TPA01 and the TPA fee, MHDC will make its best effort to contact the requesting party within ten (10) to fifteen (15) business days. Upon receipt of Form # TPA01, MHDC will perform a noncompliance check on the property and incoming management company, where applicable. The requesting party will be provided with a checklist that contains items needed to process the transfer. A list of outstanding noncompliance at the property and/or the management company will be included with the checklist, or emailed to the requesting party as soon as possible thereafter.

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MHDC FORM # TPA01

If change affects multiple properties, submit an application and fee for each property

PROPERTY NAME: _____

MHDC PROJECT #: _____

PROPERTY LOCATION: CITY _____ COUNTY _____

Type of ownership interest change: (check all that apply)

Fee*:

- | | | |
|---|--------------------------------|--|
| <input type="checkbox"/> FULL OWNERSHIP TRANSFER - LOAN ASSUMPTION | <input type="checkbox"/> \$600 | <input type="checkbox"/> \$500 Nonprofit |
| <input type="checkbox"/> FULL OWNERSHIP TRANSFER – TAX CREDIT ONLY/LOAN PAYOFF ¹ | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$400 Nonprofit |
| <input type="checkbox"/> GENERAL PARTNER/MANAGING MEMBER - LOAN | <input type="checkbox"/> \$550 | <input type="checkbox"/> \$450 Nonprofit |
| <input type="checkbox"/> GENERAL PARTNER/MANAGING MEMBER – TAX CREDIT ONLY | <input type="checkbox"/> \$500 | <input type="checkbox"/> \$400 Nonprofit |
| <input type="checkbox"/> LIMITED PARTNER/INVESTOR MEMBER | <input type="checkbox"/> \$250 | <input type="checkbox"/> \$200 Nonprofit |
| <input type="checkbox"/> TAX CREDIT DECONTROL PERIOD ONLY | <input type="checkbox"/> \$100 | <input type="checkbox"/> \$50 Nonprofit |
| <input type="checkbox"/> OTHER (please contact MHDC for fee requirements): | | |
- _____

****Fees must be included with application. Applications will not be processed without payment. Please mail completed application with fee enclosed to: Sabrina Smith, Missouri Housing Development Commission, 920 Main, Suite 1400, Kansas City, MO 64105. Failure to address the package to Sabrina Smith could result in misrouting, and a delay in processing.***

WITHDRAWING ENTITY(IES)/SELLER: _____

NEW ENTITY(IES)/PURCHASER: _____

Note: New entity and manager/general partner must be registered to conduct business in Missouri.

FOR LIMITED PARTNER CHANGE, IS THIS NOTICE BEING PROVIDED PURSUANT TO PERMITTED TRANSFEREE SECTION _____ OF THE PROJECT LEGAL DOCUMENTS?

- Yes
- No

IF THE MANAGEMENT AGENT IS CHANGING IN CONJUNCTION WITH THE PROPOSED TRANSFER, PLEASE PROVIDE NAME OF NEW MANAGEMENT AGENT: _____

IF MANAGEMENT AGENT IS CHANGING, HAS NEW MANAGEMENT AGENT BEEN CERTIFIED BY MHDC? See MHDC's management agent certification requirements at www.mhdc.com under "Asset Management."

- Yes
- No
- Not Applicable

Target transfer/closing date: _____

¹ Please notify MHDC's Finance Department at mlappin@mhdc.com of anticipated loan payoff date and payoff statement.

Please list one person to serve as the designated MHDC TPA contact.

TPA Contact:

Name and Title: _____

Company: _____

Address: _____

Phone: _____

Email: _____

Provide narrative and reason for transfer. Attach additional sheets if necessary. *If limited partner transfer, please describe percentage(s) of transfer. If property transfer with loan assumption, please describe all of financial consideration flowing to project/seller as a result of sale.*

