



Final Allocation/Cost Certification

For any development receiving funding from Missouri Housing Development Commission, the owner must complete the Development and Contractor's Cost Certification as detailed below. MHDC must review and approve the Cost Certification prior to:

1. Loan conversion;
2. Permanent loan closing; and/or
3. 8609 Issuance

MHDC will evaluate all funding sources and costs and determine the maximum mortgage amount (if receiving an MHDC mortgage), and will evaluate the reasonableness of costs and uses before determining the final amount of LIHTCs, if applicable. MHDC reserves the right to ask for additional information to provide clarification to the Cost Certification submitted.

Please refer to the Qualified Allocation Plan in the fiscal-year the development was approved in for limits on contractor fees, developer fees, or other requirements.

The forms posted on MHDC's website are the most up-to-date forms. A revision may be made to correct any errors in the form or to make changes to comply with regulatory, statutory, or any other necessary changes. Any forms revised will be posted with a revision date. Developments are required to use the most up-to-date version when preparing the Cost Certification.

Required Final Allocation Documentation

DEVELOPMENTS WITH MHDC LOAN ONLY (NO LIHTC), provide the following:

1. Contractor Cost Certification:
 - a. Contractor's Certificate of Actual Cost Independent Auditor's Report (PDF)
 - b. Contractor's Cost Certification Workbook (Submit completed Excel workbook and PDF to: lihtc@mhdc.com):
 - i. 3320, Contractor's Certificate of Actual Costs
 - ii. 3320-I, Itemized List of all Contractor's cost with subtotals
 - iii. 3320-A, Identity of Interest Worksheet
 - iv. 3320-II, Itemized List of Contractor with Identity of Interest
2. Development Cost Certification:
 - a. Development Cost Certification Independent Auditor's Report – MHDC Loan (PDF)
 - b. Development Cost Certification Workbook (Submit below completed Excel workbook and PDF to: lihtc@mhdc.com):
 - i. 3335, Development Cost Certification
 - ii. 3335-A, Itemized Cost Detail
 - iii. 3335-E, Owner Certification
 - c. Financial Statements (compilation acceptable) Balance Sheet and Income Statement

DEVELOPMENTS WITH LIHTC provide the following:

1. Contractor Cost Certification:
 - a. Contractor's Certificate of Actual Cost Independent Auditor's Report (PDF)
 - b. Contractor's Cost Certification Workbook (Submit completed Excel workbook and

- PDF to: lihtc@mhdc.com):
- i. 3320, Contractor's Certificate of Actual Costs
 - ii. 3320-I, Itemized List of all Contractor's cost with subtotals
 - iii. 3320-A, Identity of Interest Worksheet
 - iv. 3320-II, Itemized List of Contractor with Identity of Interest
2. Development Cost Certification:
- a. Development Cost Certification Independent Auditor's Report – Tax Credit (PDF)
 - b. Development Cost Certification Workbook (submit completed Excel workbook and PDF to: lihtc@mhdc.com):
 - i. 3335, Development Cost Certification
 - ii. 3335-A, Itemized Cost Detail
 - iii. 3335-B, Applicable Fraction – Building Detail
 - iv. 3335-C, Qualified Basis and Maximum Credit Calculation
 - v. 3335-C Supplement, Allocated Credit Amount Basis Reduction
 - vi. 3335-D, Contact Information
 - vii. 3335-E, Owner Certification
 - viii. 3341, Tax Credit Development Financing Certification
3. Form 3345, Plan Review Worksheet – Updated (submit updated version in Excel and signed PDF to LIHTC@mhdc.com)
4. HTC-E (two copies) If development is receiving historic tax credits in addition to LIHTCs.
5. Tax-Exempt Bond Developments In addition please submit the below additional documentation:
- a. Recorded Warranty Deeds
 - b. Note(s) and recorded Deed(s) of Trust for non-MHDC loans
6. Attorney opinion letter for acquisition credits and/or relocation costs

When to submit

The cost certification should be submitted to MHDC no later than the last day of the second full month following the date of substantial completion for the last building in the development. For example, if substantial completion of the last building is May 15, the cost certification should be submitted no later than July 31.

Plan Review Worksheet (MHDC Form 3345)

This document is due at firm submission *and* with the cost certification packet. This document details the building and unit information in the project. It is very important the unit information submitted on the Plan Review Worksheet (MHDC Form 3345) matches the unit information reflected in the Form 2013 attached to the Firm Commitment.

The Plan Review Worksheet is used to determine the applicable fraction for each building in the project. The applicable fraction determined in this form is used in the Federal Carryover Allocation Agreement or 42(m) Letter, Land Use Restriction Agreement as well as the 8609s.

To reflect any changes that have been made during the construction period, an updated version of this document is required to be submitted with the cost certification package. If a revision of the unit numbers are required after the signed Cost Certification version is submitted MHDC may assess a fee of \$25 per unit number change for incorrect information. The most updated version of the Plan Review Worksheet is available at www.mhdc.com. The current version of the document must be submitted.