

Hawaii Housing Finance & Development Corporation
Low Income Housing Tax Credit (LIHTC)
Annual Report for Preceding 12-Month Period

Report Period: From _____ to 12/31/_____
 Fee Enclosed: _____
 (\$25/unit/year excluding staff units)
 Provide Separate Checks by Program

PROJECT INFORMATION							
Project Name			Federal Tax Credit Annual Allocation				
Site Contact			State Tax Credit Annual Allocation				
Physical Address			Original LIHTC Owner				
Phone			Phone No. for Applications:		Has the property been sold since the issuance of the Tax Credit Allocation: <input type="checkbox"/> Yes* <input type="checkbox"/> No		
* If yes, attach a copy of the bond posted with Treasury Department, as required.							
CURRENT OWNER INFORMATION				MONITORING INFORMATION			
Owner Name				Management Company			
General Partner				Agent Contact			
Mailing Address				Address			
Phone		E-Mail		Phone		E-Mail	
Tax Payer ID Number				Preferred for Record Review Location			
BIN	Description	Allocation Date	PIS	Year Credits First Claimed	Common Space Units	# LIHTC Units	# Total Units
Indicate Totals							

Attach separate sheet if additional space is needed.

OCCUPANCY INFORMATION
Indicate Minimum Set-Aside: <input type="checkbox"/> 20/50 or <input type="checkbox"/> 40/60
Indicate Other Program(s) and Set-Aside Requirement(s):
Has the number of LIHTC units changed from last year? <input type="checkbox"/> Yes <input type="checkbox"/> No

WAITING LIST (End of Report Period)	RENT-UP ACTIVITY (During Report Period)
Number Lower Income Applicants on Waiting List ⇨	⇨ Number of Lower Income Applicants
Number of Market Applicants on Waiting List ⇨	⇨ Number of Market Applicants Placed
Number Applicants on Waiting List ⇨	⇨ Total Applicants Placed
Number of Vacant Units ⇨	⇨ Denied Applicants

RENTAL INFORMATION	
Qualifying Maximum Tenant Contribution: <input type="checkbox"/> Units Allowed by BEDROOM SIZE: (1990+ projects)	
Utilities	Type of Utilities Paid by Tenants:
	Utility Allowances (UA) Schedule Effective Date:
	UA Schedule source/method used: (attached UA Documentation for report period) <input type="checkbox"/> UA Schedule obtained from HPHA/County <input type="checkbox"/> Indicate other method:
Indicate Project Subsidy Program(s):	
Indicate Other Programs with Rent Restrictions:	

RENT SCHEDULE							
Effective Date:							
Unit Size	Number of Units	Set Aside %	Tenant Paid Rent	Utility Allowance & Other Non-Optional Charges	Gross Rent*	Maximum Rent Limit	Rent Ratio if applicable**

* Indicate low and high end of range if it varies.

** Indicate if rent ratio is required in Declaration of Restrictive Covenants for Low-Income Housing Credits.

ANNUAL RECERTIFICATION PROCEDURES

Self-Certification of Annual Income form is being used for second annual recertification and subsequent recertifications in this 100% tax credit project: Yes No

Note: LIHTC/HMMF Self-Certification of Annual Income form does not satisfy annual recertification requirements if a property has other Hawaii Housing Finance and Development Corporation (HHFDC) program funding (including RAP, RHRF, RARF). Properties with market units, HOME, HTF, Rural Development (RD), and/or HUD financing must complete a full annual recertification every year with third party verifications.

NON-RESIDENTIAL PORTION OF THE BUILDING/PROJECT INCLUDED IN THE ELIGIBLE BASIS

Describe the character and use of any non-residential portion of the building/project that is included in the eligible basis (i.e., facilities that are available to all tenants, staff units):

PROJECT AMENITIES & SERVICES

Indicate amenities and any charges to tenants:

Indicate any services offered (for example: meals programs, chore, counseling, and shuttle services, etc.) and indicate whether each is mandatory or optional:

Completed attachments:

- 1) **Owner’s Certificate of Continuing Program Compliance Form**
- 2) **Form HRS 467 (Chapter 467, Hawaii Revised Statutes (HRS) Real Estate Brokers and Salespersons)**
- 3) **Utility Allowance Documentation for report period**
- 4) **Status Report Database (submitted electronically to Spectrum)**

Mail required monitoring fee payment by due date to:

HHFDC Planning, Evaluation & Compliance Branch, 677 Queen Street, Suite 300, Honolulu, Hawaii 96813

Email executed Annual Report with attachments due February 1st to:

Spectrum Seminars, Inc. (spectrumendofyear@gmail.com), and HHFDC (donna.m.ho@hawaii.gov)

Should you have any questions, please contact Harold Tucker (htucker@spectrumlihtc.com), Cathy Turner (cturner@spectrumlihtc.com), or Donna Ho.

Reminder: Owners shall provide Audited Financial Statements (AFS) to HHFDC within 90 days of project’s fiscal year end when required by the Declaration of Restrictive Covenants for Low-Income Housing Credits.

OWNER'S CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE

To: Hawaii Housing Finance & Development Corporation
677 Queen Street, Suite 300
Honolulu, Hawaii 96813

- No buildings have been Placed in Service
- At least one building has been placed in Service but owner elects to begin credit period in the following year.

If either of the above applies, please check the appropriate box, and proceed to page 6 to sign and date this form

Certification Dates:	From: January 1, 20	To: December 31, 20	
Project Name:		Project No:	
Project Address:		City:	Zip:
Tax ID # of Ownership Entity:			

The undersigned _____ on behalf of _____ (the "Owner"), hereby certifies to the Agency that:

1. The project met the minimum requirements of: (check one)
 - 20 - 50 test under Section 42(g)(1)(A) of the Code
 - 40 - 60 test under Section 42(g)(1)(B) of the Code

And, if applicable to the project: (check)

- 15 - 40 test for "deep rent-skewed" projects under Section 42(g)(4) and 142(d)(4)(B) of the Code

2. There has been **no change in the applicable fraction** (as defined in Section 42(c)(1)(B)) of any building in the project, or that there was a change and description of the change;
 NO CHANGE **CHANGE**

If "Change," list the applicable fraction to be reported to the IRS for each building in the project for the certification year on page 7.

3. The owner has received an annual income certification from each low-income tenant, and documentation to support that certification; or, in the case of a tenant receiving Section 8 housing assistance payments, the statement from a public housing authority described in paragraph (b)(1)(vii) of Section 1.42-5;

YES **NO**

4. Each low-income unit in the project has been rent-restricted under Section 42(g)(2);

YES **NO**

5. All units in the project were for use by the general public (as defined in Section 1.42-9), including the requirement that no finding of discrimination under the Fair Housing Act, 42 U.S.C. 3601-3619, occurred for the project. A finding of discrimination includes an adverse final decision by the Secretary of the Department of Housing and Urban Development (HUD), 24 CFR 180.680, an adverse final decision by a substantially equivalent state or local fair housing agency, 42 U.S.C. 3616a(a)(1), or an adverse judgment from a federal court;

YES **NO**

6. The buildings and low-income units in the project were suitable for occupancy, taking into account local health, safety, and building codes (or other habitability standards), and the State or local government unit responsible for making local health, safety, or building code inspections did not issue a violation report for any building or low-income unit in the project. If a violation report or notice was issued by the governmental unit, the owner must attach a statement summarizing the violation report or notice or a copy of the violation report or notice to the annual certification submitted to the Agency under paragraph (c)(1) of Section 1.42-5. In addition, the owner must state whether the violation has been corrected;
 YES **NO**
7. There was no change in the eligible basis (as defined in section 42(d)) of any building in the project, or if there was a change, the nature of the change (e.g., a common area has become commercial space, or a fee is now charged for a tenant facility formerly provided without charge);
 NO CHANGE **CHANGE**
- If "Change," state nature of the change on page 7.
8. All tenant facilities included in the eligible basis under Section 42(d) of any building in the project, such as swimming pools, other recreational facilities, and parking areas, were provided on a comparable basis without charge to all tenants in the building;
 YES **NO**
9. If a low-income unit in the project has been vacant during the year, reasonable attempts were or are being made to rent that unit or the next available unit of comparable or smaller size to tenants having a qualifying income before any units in the project were or will be rented to tenants not having a qualifying income;
 YES **NO**
10. If the income of tenants of a low-income unit in the building increased above the limit allowed in Section 42(g)(2)(D)(ii), the next available unit of comparable or smaller size in the building was or will be rented to tenants having a qualifying income;
 YES **NO**
11. An extended low-income housing commitment as described in Section 42(h)(6) was in effect (for buildings subject to Section 7108(c)(1) of the Omnibus Budget Reconciliation Act of 1989, 103 Stat. 2106, 2308-2311), including the requirement under Section 42(h)(6)(B)(iv) that an owner cannot refuse to lease a unit in the project to an applicant because the applicant holds a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937, 42 U.S.C. 1437f (for buildings subject to Section 13142(b)(4) of the Omnibus Budget Reconciliation Act of 1993, 107 Stat. 312, 438-439);
 YES **NO** **N/A**
12. All low-income units in the project were used on a nontransient basis (except for transitional housing for the homeless provided under Section 42(i)(3)(B)(iiii) or single-room-occupancy units rented on a month-by-month basis under section 42(i)(3)(B)(iv));
 YES **NO** **HOMELESS**
13. The owner received its credit allocation from the portion of the state ceiling set-aside for a project involving "qualified non-profit organizations" under Section 42 (h)(5) of the code and its non-profit entity materially participated in the operation of the development within the meaning of Section 469(h) of the Code; and
 YES **NO** **N/A**

14. There has been no change in the ownership or management of the project:
 NO CHANGE CHANGE

If "Change," complete page 7 detailing the changes in ownership or management of the project.

15. The Owner complies with Internal Revenue Service ("IRS") Revenue Ruling 2004-82 which at Question and Answer 5 states that Internal Revenue Code ("IRC") Section 42(h)(6)(B)(i) requires that "an extended low-income housing commitment include a prohibition during the extended use period against (1) the eviction or the termination of tenancy (other than for good cause) of an existing tenant of any low-income unit (no-cause eviction protection) and (2) any increase in the gross rent with respect to the unit not otherwise permitted under § 42."
 YES NO

16. The project is operating as a family project:
 YES NO

If "No," continue to answer the following: Project operating as an elderly project (housing for older persons) as defined in Act 249, Session Laws of Hawaii 2007 and Fair Housing Act as Amended (Title 8), 42 United States Code section 3607(b)(2). Identify which of the following definitions applies to the project:

- A. Provided under any State or Federal program that the Secretary determines is specifically designed and operated to assist elderly persons (as defined in the State or Federal program); or
- B. Intended for, and solely occupied by, persons 62 years of age or older; or
- C. Intended and operated for occupancy by persons 55 years of age or older, and--(i) at least 80 percent of the occupied units are occupied by at least one person who is 55 years of age or older; (ii) the housing facility or community publishes and adheres to policies and procedures that demonstrate the intent required under this subparagraph; and (iii) the housing facility or community complies with rules issued by the Secretary for verification of occupancy.

If following "Item C" above, indicate:

- YES if your tenant selection criteria is following "Item C" exactly as specified, or
 NO if any additional tenant selection criteria restrictions are placed on applicants/tenants.
Please specify and explain on page 7.

17. There were no changes to the tenant selection criteria in the past year.
 NO CHANGE CHANGE

If "Change," provide a brief description of the change on page 7.

Note: Failure to complete this form in its entirety will result in noncompliance with program requirements. In addition, any individual other than an owner or general partner of the project is not permitted to sign this form, unless permitted by the state agency.

The project is otherwise in compliance with the Code, including any Treasury Regulations, the applicable State Allocation Plan, and all other applicable laws, rules and regulations. This Certification and any attachments are made UNDER PENALTY OF PERJURY.

By: _____

(Ownership Entity)

Title: _____

Date: _____

PLEASE EXPLAIN ANY ITEMS THAT WERE ANSWERED "NO" OR "CHANGE" ON QUESTIONS 1-17.

Question #	Explanation

CHANGES IN OWNERSHIP OR MANAGEMENT
 (to be completed if "CHANGE" is marked for Question 14).

TRANSFER OF OWNERSHIP

Date of Change:	
Taxpayer ID Number:	
Legal Owner Name:	
General Partnership:	
Status of Partnership (LLC, etc):	

CHANGES IN OWNER CONTACT

Date of Change:	
Owner Contact:	
Address:	
Phone:	
Email:	

CHANGES IN MANAGEMENT CONTACT

Date of Change:	
Management Co. Name:	
Management Contact:	
Address:	
Phone:	
Email:	