

**MAINE STATE HOUSING AUTHORITY**  
**APPLICATION FOR TRANSFER OF OWNERSHIP INTEREST**  
**PART I: CURRENT OWNER**

**SECTION 1: DIRECTIONS**

**Who should complete Application Part I?**

Application Part I is required for any Transfer that does NOT qualify for the Simplified Process. The Simplified Process is only allowed for transfers of partner/member/investor interests to Affiliates/Sponsor Affiliates, a transfer of an interest in a Qualified Rural Development Preservation Project or a transfer of less than a Controlling Interest in an Owner in projects other than Tax Credit Projects. **Application Part I is for completion and signature by the current Owner of the Project.**

**When is Application Part II needed also?**

Generally speaking, if the Transfer will result in a new Owner of the Project, Application Part II is required as well. **Application Part II is for completion and signature by the proposed new Owner of the Project.**

**Guidelines for completing and submitting Application:**

- Submit completed and signed Application and applicable Attachment(s), as well as any supporting documents, by visiting [MaineHousing's Ownership Transfer Page](#) and clicking on the secure link to upload and submit your Application. Please use the following naming convention:
  - Begin each file name with the assigned MaineHousing project number.
  - Supporting documents should reference the Application item numbers to which they relate.
- For Part I only, a \$750 Application fee is required at the time of your Application. If you are paying by check, the check must be made payable to **Maine State Housing Authority** and mailed to: Maine State Housing Authority, ATTN: Ownership Transfer, 26 Edison Drive, Augusta, ME 04330. If you are paying by ACH Debit or Wire Transfer, please contact [Ownership Transfers](#) for banking information.
  - For all payment types, please include the Project name and number for reference.Applications are considered incomplete until the fee is received.
- If you are completing Part I and Part II, the Application fee is \$750 for each Part for a total of \$1,500.
- A separate Application must be completed for each Transfer, unless otherwise specified by MaineHousing, and a separate fee will apply to each Application.
- Definitions of capitalized terms used in this Application are included in Chapter 27, Transfer of Ownership Interests Rule available at [www.mainehousing.org](http://www.mainehousing.org).
- Applicants will be required to provide all instruments and documents evidencing the Transfer and all consents required from third parties, limited partners, investors, etc. for the Transfer before MaineHousing consents to the Transfer.
- MaineHousing may request additional information it considers necessary in reviewing this Application.
- Please email any questions to [Ownership Transfers](#).
- Reserve and escrow accounts must be brought in-house if additional financing is provided, ownership or primary obligor changes, or a workout is approved.

## **SECTION 2: APPLICATION DETAILS**

### **Project Details**

1. MaineHousing Project number \_\_\_\_\_
2. Project Name \_\_\_\_\_
3. Physical (street) address of Project, including town/city \_\_\_\_\_

### **Current Owner Details**

4. Legal entity name \_\_\_\_\_
5. Mailing address \_\_\_\_\_
6. Principal contact:  
Name and Title \_\_\_\_\_  
Telephone number(s) \_\_\_\_\_  
E-mail address \_\_\_\_\_
7. Current Management Agent \_\_\_\_\_
8. New Management Agent (if there will be a change) \_\_\_\_\_
9. Name and contact information of attorney representing Current Owner, if any  
\_\_\_\_\_
10. Proposed timeline for Transfer, if any \_\_\_\_\_

### **Transaction Details**

11. The proposed Transfer involves (***check and include all that apply***)
  - A. ☐ A sale of the Project; **complete Attachment A**
  - B. ☐ A gift or grant of the Project; **complete Attachment B**
  - C. ☐ A like-kind (1031) exchange; **complete Attachment C**
  - D. ☐ A mortgage of the Project; **complete Attachment D**
  - E. ☐ A lease, sub-lease or assignment of the Project; **Attachment E**

- F. ☐ A bond, contract for deed or land installment contract of the Project; **complete Attachment F**
- G. ☐ A merger, conversion, dissolution, substitution of partners or members or consolidation of the Owner(s) with one or more business entities; **complete Attachment G**
- H. ☐ A change in Ownership Interests in an Owner; **complete Attachment H**
- I. ☐ A submission of the Project to a condominium or land trust, housing cooperative or similar construct; **complete Attachment I**
- J. ☐ A change in board control, other than incremental change through occasional individual vacancies due to resignations or expirations of terms in the ordinary course of voting members or directors of corporations; **complete Attachment J**
- K. ☐ A trust, death or creation of an estate or inheritance resulting from the death of an Owner, or operation of law; **complete Attachment K**
- L. ☐ Any other Transfer of an Ownership Interest; please describe:

**Complete Attachment L**

12. Is there a Housing Assistance Payments (HAP) contract for this Project?

☐ Yes ☐ No

If yes, do you have, or have you applied for, HUD approval of the Transfer and, if applicable, assignment of the HAP contract?

☐ Yes ☐ No

13. Is consent from any other Regulatory Agency or person or entity required for the Transfer?

☐ Yes ☐ No

a. If yes, list all other Regulatory Agency, person or entity details:

Regulatory Agency, person or entity name	Reason consent is required	Do you have consent, or have you applied?


12. Other than the MaineHousing mortgage, are there any mortgages on the Project?

☐ Yes

☐ No

If yes, list all other lenders and mortgage details:

Mortgage holder	Date of mortgage; recording book and page	Outstanding amount

- a. Is consent of the other mortgage holder(s) required for the Transfer?

☐ Yes

☐ No

13. Are there real estate or controlling interest transfer taxes in connection with the Transfer?

☐ Yes

☐ No

If yes, list the party responsible: \_\_\_\_\_

14. In the past year, has the current Owner received any notice or citation from any federal, state or local governmental agency or office concerning any violation, deficiency, environmental condition, lien (including but not limited to a tax lien), or recapture event relating to the Project?

☐ Yes (explain)

☐ No

15. Attach an organizational chart showing the current Ownership Structure of the Project and the new Organizational Structure after the Transfer.

### **CERTIFICATION OF CURRENT OWNER**

I hereby certify that I have the authority to sign Part I of this Application on behalf of the current Owner named above and that the responses above are true and complete to the best of my knowledge. I acknowledge and understand that any intentional misstatement may result in the rejection of this Application or the imposition of additional conditions to the Transfer by MaineHousing. I acknowledge and agree that MaineHousing may provide Project-related information, including financial information, to any other party involved in this Transfer.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Legal Title: \_\_\_\_\_

Date: \_\_\_\_\_

# ATTACHMENT A

## A sale of the Project

- (1) New Owner information

Legal Entity Name: \_\_\_\_\_

Address: \_\_\_\_\_

- (2) Reason for sale of Project:

- (3) Is there a written agreement containing the terms and conditions of the sale?

☐ Yes

☐ No

If yes, submit a copy of the agreement. If no, describe the terms and conditions of the sale.

- (4) Are there real estate or controlling interest transfer taxes?

☐ Yes

☐ No

a. If yes, list the party responsible:

- (5) Is a like-kind (1031) exchange intended as part of this sale of the Project?

☐ Yes

☐ No

**If yes, complete Attachment C in addition to this Attachment.**

**ATTACHMENT B**  
**A gift or grant of the Project**

- (1) Donee or grantee information

Legal Entity Name/Individual Name: \_\_\_\_\_

Address: \_\_\_\_\_

- (2) Reason for gift or grant:

- (3) Is there a written agreement containing the terms and conditions of the gift or grant?

☐ Yes

☐ No

If yes, submit a copy of the agreement. If no, describe the terms and conditions of the gift or grant.

- (4) Value of gift or grant: \_\_\_\_\_

## ATTACHMENT C

### A like-kind (1031) exchange involving the Project

- (1) Exchange information

Legal Entity Name: \_\_\_\_\_

Address: \_\_\_\_\_

- (2) Reason for like-kind (1031) exchange:

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- (3) Qualified Intermediary name and contact details: \_\_\_\_\_

- (4) 1031 exchange deadline date: \_\_\_\_\_



## ATTACHMENT D

### A mortgage of the Project

- (1) Mortgagee information

Legal Entity Name: \_\_\_\_\_

Address: \_\_\_\_\_

- (2) Reason for mortgage:

- (3) Is there a term sheet or commitment letter?

☐ Yes

☐ No

If yes, submit a copy of the term sheet or commitment letter. If no, describe the terms and conditions of the loan to be secured by the mortgage and any unique mortgage provisions.

## ATTACHMENT E

### A lease, sub-lease or assignment of the Project

- (1) Lessee, sub-lessee, or assignee information

Legal Entity Name: \_\_\_\_\_

Address: \_\_\_\_\_

- (2) Reason for lease, sub-lease or assignment:

- (3) Is there a written agreement describing the terms and conditions of the lease, sub-lease or assignment?

☐ Yes

☐ No

If yes, submit a copy of written agreement. If no, describe the terms and conditions of the lease, sub-lease or assignment.

## ATTACHMENT F

### A bond, contract for deed or land installment contract of the Project

- (1) Bondee or contractee information

Legal Entity Name: \_\_\_\_\_

Address: \_\_\_\_\_

- (2) Reason for bond, contract for deed or land installment contract:

- (3) Is there a written agreement containing the terms and conditions of the bond or contract?

☐ Yes

☐ No

If yes, submit a copy of the agreement. If no, describe the terms and conditions of the bond or contract.

## ATTACHMENT G

**A merger, conversion, dissolution, substitution of partners or members or consolidation of the Owner(s) with one or more business entities**

- (1) Legal names and addresses of all other business entities involved:

- (2) The proposed Transfer is a (*Check all that apply*):

☐ merger

☐ conversion

☐ dissolution

☐ substitution of partners

☐ substitution of members

☐ consolidation

- (3) Details of merger, conversion, dissolution, substitution or consolidation:

- (4) Provide the legal entity name and address of either the surviving company, new company, substituted partners or members, or consolidated entity name:

- (5) Submit an organizational chart with the current Ownership Structure of the Project (including all Subsidiary Interests as well) and corresponding percentage interests.

- (6) Submit an organizational chart with the Ownership Structure of the Project (including all Subsidiary Interests as well) and corresponding percentage interests after the change.

## ATTACHMENT H

### A change in Ownership Interest in an Owner

- (1) The current Owner of the Project will continue to own the Project, but one or more of the following Ownership Interests in an Owner will change (***check all appropriate boxes***):
- A. ☐ The current Owner is a general partnership and one or more of the partners or one or more Ownership Interests in a partner that is a business entity will change.
  - B. ☐ The current Owner is a limited liability company and one or more managers or managing members or one or more Ownership Interests in a manager or managing member that is a business entity will change.
  - C. ☐ The current Owner is a limited liability company and one or more members (sole member or non-managing member) or one or more Ownership Interests in a member (sole member or non-managing member) that is a business entity will change.
  - D. ☐ The current Owner is a limited partnership and one or more general partners or one or more Ownership Interests in a general partner that is a business entity will change.
  - E. ☐ The current Owner is a limited partnership and one or more limited partners or one of more Ownership Interests in a limited partner that is a business entity will change.
  - F. ☐ The current Owner is a non-profit corporation and one or more shareholders or members or one or more Ownership Interests in a shareholder or a member that is a business entity will change.
  - G. ☐ The current Owner is a trust and one or more trustees or beneficiaries or one or more Ownership Interests in a trustee or beneficiary that is a business entity will change.
- (2) Submit an organizational chart with the current Ownership Interests in the Owner of the Project (including all Subsidiary Interests as well) and corresponding percentage interests.
- (3) Submit an organizational chart with the Ownership Interests in the Owner of the Project (including all Subsidiary Interests as well) and corresponding percentage interests after the change.

(4) Reason for the change:

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(5) Provide the legal entity name and address for the new Ownership Interest holders:

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**A submission of the Project to a condominium, housing cooperative  
or land trust or similar construct**

- A. ☐ Condominium
- B. ☐ Housing cooperative
- C. ☐ Land trust
- D. ☐ Other (describe):

- Legal Entity Name: \_\_\_\_\_
- Address: \_\_\_\_\_

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## ATTACHMENT J

### A change in board control

- (1) List of all current board members:

- (2) List of all board members after the change:

- (3) Reason for the change:



## ATTACHMENT K

**A trust, death or creation of an estate or inheritance resulting from  
death or operation of law**

- (1) Trustee(s) and beneficiary(ies)/estate/devisee(s) information

Legal Entity Name/Individual Name & Address:

- (2) The Transfer involves (*check the one that applies*):

☐ a death

☐ the creation of an estate

☐ the distribution of an estate

☐ a devise by operation of law

☐ a trust

- (3) Describe the Transfer:

**ATTACHMENT L**  
**Any other Transfer of an Ownership Interest**

- (1) Name and address of all entities involved in the Transfer

Legal Entity Name/Individual Name & Address:

- (2) Describe the Transfer: