

**MAINE STATE HOUSING AUTHORITY
APPLICATION FOR TRANSFER OF OWNERSHIP INTEREST
PURSUANT TO CHAPTER 27, PART 3(A)(3), SIMPLIFIED
CONSENT PROCESS**

SECTION 1: DIRECTIONS

The process for obtaining MaineHousing consent is simplified for certain transfers, mainly 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. The requirements are further outlined in Chapter 27, Transfer of Ownership Interest Rule, Part 3(A)(3)(a) and MaineHousing may allow additional transfers to be classified as simplified. If your transfer qualifies for the simplified consent process you only need to complete this Application and provide the required documentation, as outlined below, for review by MaineHousing.

Guidelines for completing and submitting Application:

- For Owners of Tax Credit Projects and other limited partnership or limited liability company owners, the Application should be submitted by all of the general partners, managers or managing members as applicable.
- 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.
- A \$500 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.
- 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.
- Applicants will be required to provide all instruments and documents evidencing the Transfer and all consents required from third parties 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 _____

Owner of Project

4. Legal entity name _____
5. Mailing address _____
6. Principal contact:
Name and Title: _____
Telephone number(s) _____
E-mail address _____
7. Name and contact information of attorney representing the Owner of the Project, if any

Transaction Details

The proposed Transfer involves ***(check all that apply)***

- A. ☐ Transfer of Ownership Interest of a general partner of a limited partnership to its Affiliate
- B. ☐ Transfer of Ownership Interest of a limited partner of a limited partnership to its Affiliate
- C. ☐ Transfer of Ownership Interest of a manager or managing member of a limited liability company to its Affiliate
- D. ☐ Transfer of the Ownership Interest of a non-managing member of a limited liability company to its Affiliate
- E. ☐ For a Tax Credit Investor Transfer, Transfer of the Ownership Interest of a limited partner of a limited partnership to the Sponsor of the Project owned by the limited partnership or the Sponsor's Affiliate

- F. ☐ For a Tax Credit Investor Transfer, Transfer of the Ownership Interest of a non-managing member of a limited liability company to the Sponsor of the Project owned by the limited liability company or the Sponsor's Affiliate
- G. ☐ Transfer of an Ownership Interest in a Qualified Rural Development Preservation Project
- H. ☐ Transfer of less than a Controlling Interest in an Owner, as determined by MaineHousing, with the exception of a Tax Credit Investor Transfer and, a Transfer of the Ownership Interest of any partner, member, or manager of a limited partnership or limited liability company that owns a Tax Credit Project
- I. ☐ Other: _____

Current Owner of Interest being Transferred

1. Legal entity name _____
2. Mailing address _____
3. Principal contact:
Name and Title _____
Telephone number(s) _____
E-mail address _____
4. Name and contact information of attorney representing current Owner, if any

5. Current Management Agent _____
6. Proposed timeline for Transfer, if any _____

New Owner of Interest being Transferred

1. Legal entity name _____
2. Mailing address _____

3. Principal contact:
 Name and Title _____
 Telephone number(s) _____
 E-mail address _____
4. New Management Agent (if there will be a change) _____
5. Name and contact information of attorney representing new Owner, if any

Transfer Details

1. Is there any consideration for the Transfer?
☐ Yes ☐ No
- a. If yes, describe the source of the consideration, including the party responsible for payment and how and when payment will be made

Source of Consideration	Party Responsible	Details of Payment

2. Are there real estate or controlling interest transfer taxes?
☐ Yes ☐ No
- a. If yes, list the party responsible: _____
3. Are there other amounts due in connection with the Transfer?
☐ Yes ☐ No

a. If yes, describe.

4. Are there conditions to the Transfer?

☐ Yes ☐ No

a. If yes, describe the conditions.

6. Provide additional important information, if any, about the Transfer.

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

☐ Yes ☐ No

a. If yes, list all other lenders and mortgage details:

<u>Mortgage holder</u>	<u>Date of mortgage; recording book and page</u>	<u>Outstanding amount</u>

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

☐ Yes ☐ No

8. Is there a Housing Assistance Payments (HAP) Contract for this Project?

☐ Yes ☐ No

a. If yes, do you have, or have you applied for, HUD approval of the Transfer?

☐ Yes ☐ No

9. Is consent of 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:

<u>Regulatory Agency, person or entity name</u>	<u>Reason consent is required</u>	<u>Do you have, or have you applied, for consent?</u>

10. In the past year, have any of the parties 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

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CERTIFICATION OF CURRENT OWNER

I hereby certify that I have the authority to sign this Application on behalf of the Owner of the Project 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: _____