

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 December 31 must be submitted no later than November 1. Requests that are not received by November 1 are not guaranteed processing by December 31.

After MHDC receives Form # TPA01, 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 one application for each property

PROPERTY NAME: _____

MHDC PROJECT #: _____

PROPERTY LOCATION: CITY _____ COUNTY _____

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

- FULL OWNERSHIP TRANSFER - LOAN ASSUMPTION
- FULL OWNERSHIP TRANSFER – TAX CREDIT ONLY/LOAN PAYOFF
- GENERAL PARTNER/MANAGING MEMBER - LOAN
- GENERAL PARTNER/MANAGING MEMBER – TAX CREDIT ONLY
- LIMITED PARTNER/INVESTOR MEMBER
- OTHER:

WITHDRAWING ENTITY(IES): _____

NEW ENTITY(IES): _____

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 DEED OF TRUST?

- Yes
- No

IF THE MANAGEMENT AGENT IS CHANGING IN CONJUNCTION WITH THE PROPOSED TRANSFER, HAS IT BEEN CERTIFIED BY MHDC?

- Yes
- No

Target transfer/closing date: _____

Requesting party's contact information:

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.*

