

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.

A request for approval must be submitted in writing to tewing@mhdc.com and ssmith@mhdc.com for review and consideration prior to the transfer.

Typical MHDC review and processing times are as follows:

Full Ownership transfer	45 days* after complete submission package received
General Partner transfer	30 days* after complete submission package received
Limited Partner transfer	15 days* after complete submission package received
*Additional forms and processing time is required for loan properties with layered financing such as Risk Share or Fannie Mae. Guidance will be provided on a case-by-case basis.	

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 the request, MHDC will make its best effort to contact the requesting party within five business days. At that time, the requesting party will be provided with a checklist that contains items needed to process the transfer.