

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
Re:	Multi-Family Housing Bond Correspondence Exam	
	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

We are requesting information regarding the compliance and record retention practices with respect to the Multi-Family Housing Bond issue identified above (the “Bonds”) and the financed facilities (the “Project”). The Bonds referred to in this Information Request are Bonds described in sections 142(a)(7) and 142(d) of the Internal Revenue Code.

Please provide responses to the following questions by the due date provided. Instructions for returning this request to us are provided in the accompanying letter. All responses should relate to the bond issue identified above. **Please use additional sheets as necessary to complete each response.** For all accompanying documentation, please clearly label the question to which it relates. Where appropriate please affirmatively answer the questions with a “Yes” or a “No” response and provide any requested explanation.

Section references in this Information Request are to sections of the Internal Revenue Code unless otherwise indicated.

General Information

1. Have the Bonds been refunded or redeemed? If “Yes,” please provide details, including whether there was a foreclosure of the Project.
2. Please provide the name, street address, city, state, zip code, and taxpayer identification number of both the owner and operator of the Project. Please indicate if the owner and operator are the same.
3. What is the location of the Project (street address, city, county, state and zip code)?

Information Due By:	At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 1

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
Re:	Multi-Family Housing Bond Correspondence Exam	
	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

4. What is the total number of residential units in the Project? _____
 _____ Studio _____ 1 Bedroom _____ 2 Bedrooms _____ 3 or more Bedrooms
5. Are all residential units in the Project constructed in a similar manner? If "No," please provide a detailed explanation.
6. Please check the box(es) for appliances that are included in all Project units:
- a. refrigerator
 - b. microwave
 - c. stove
 - d. oven
 - e. cooktop

Occupancy

7. Which test under section 142(d) was elected for the Project?
- 20-50 Test
 - 40-60 Test
 - 25-60 Test (NYC Only)

Information Due By:	At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 2

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
	Multi-Family Housing Bond Correspondence Exam	
Re:	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

8. What was the area median gross income for a family of four for the Project in December 2010 and how was it determined?
9. At the end of December 2010, how many residential units in the Project were actually occupied by individuals whose income does not exceed the applicable income limit for the elected test? (*Low-income tenants means individuals occupying a residential unit whose income satisfies the applicable income limit under IRC § 142(d)(1)(A) or (B) and, if applicable, IRC §142(d)(4)(B)(ii).*) _____
10. What is the number of residential units in the Project occupied by continuing residents whose income is treated as not exceeding the applicable income limits for the elected test at the end December 2010? (*Do not include any units included on line 9. See section 142(d)(3)(B).*) _____
11. What is the number of residential units in the Project at the end of December 2010 that were treated as occupied by low-income tenants (totals from questions 9 and 10)?

12. How many of the units identified on line 11 are rented to full-time students?

13. Are all tenants of the Project required to sign lease agreements? If “Yes,” what is the minimum lease term. If “No,” please explain the circumstances under which a lease agreement is not required.
14. Are Project tenants billed separately from their monthly rental amount for the use of any Project facilities? If “Yes,” please provide the following:
 - a. A list of the Project facilities and the amount charged for each;

Information Due By:		At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:	
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 3	

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
	Multi-Family Housing Bond Correspondence Exam	
Re:	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

- b. The method used to determine the charge for the Project facilities;
 - c. The number of units in the Project that pay for the use of such Project facilities; and
 - d. The number of low-income units that pay for the use of such Project facilities.
15. Who determines whether a Project unit is treated as occupied by low-income individuals and how frequently is this determination made?
16. What was the beginning date for the “qualified project period” under section 142(d)(2)(A)? (MM/DD/YYYY) _____
(This is the first day on which 10 percent of the residential units in the Project are occupied)
17. Has the Project been in continuous compliance with the elected test in section 142(d) since the beginning of the qualified project period? If “Yes,” please provide the details of any self-correction. If “No,” please explain the noncompliance.
18. Who maintains copies of tenant applications for the Project and supporting documents submitted or secured to verify income at the time of application? Where are the records maintained and how long are the records maintained?
19. Who maintains the records of the Project resident's annual income verification? Where are the records maintained and how long are the records maintained?
20. Who maintains copies of Forms 8703 (Annual Certification of a Residential Rental Project) and is there an established process for annual verification of the filing of Form 8703? Where are the copies of Form 8703 maintained and how long are the copies maintained?

Information Due By:		At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor:	Date:	
	Employee Number:		
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Jacksonville, FL 32201	Phone: (904) 665-2076 Fax: (904) 665-1347	Page 4

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
Re:	Multi-Family Housing Bond Correspondence Exam	
	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

21. Was the 2010 Form 8703 for the Project filed on or before March 31, 2011? If "No," please explain the reason for the non-filing or late filing.
22. Are any of the units in the Project leased to entities other than individuals? If "Yes," please provide the number of units leased to entities and the name(s) of the entity(ies).

Low Income Housing Tax Credits

23. Was a low-income credit allocation authorized by section 42 issued by a housing credit agency for the Project? If "Yes," provide the name of the housing credit agency and the building identification number assigned to the building by the housing credit agency. If a low-income credit allocation was issued for more than one building in the Project, list the building identification number (BIN) for each building. If "No," please skip questions 24 and 25.
24. Were any of the residential units in the Project determined by the housing credit agency or the Internal Revenue Service to have noncompliance issues under section 42? If "Yes," please explain in detail.
25. Were all noncompliance issues listed in question 24 corrected? If the noncompliance was not corrected, please explain.

Non-Residential Uses

26. Are there areas in the Project that are designated for purposes other than residential? If "Yes," describe the areas and purposes.
27. Is there an office located on the Project premises? If "Yes," provide the size and explain the use of the office.

Information Due By:		At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:	
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 5	

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
Re:	Multi-Family Housing Bond Correspondence Exam	
	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

Proceeds of the Bonds

28. Were any proceeds of the Bonds, including investment earnings, unspent after the period ending three years after the date of issuance of the Bonds? If "Yes," please explain compliance with the yield restriction requirements of section 148.
29. Please list the accounts or funds where the proceeds of the Bonds were deposited and list the provider(s) and final maturity dates of any guaranteed investment contract(s) for the investment of those funds.
30. Is there a reserve fund for the Bonds? If "Yes," explain, whether and how the reserve fund for the Bonds qualifies for investment at an unlimited yield?
31. Please describe any funds (other than a reserve fund or debt service fund) for which there is reasonable assurances that the fund will be available to directly pay debt service on the Bonds or be available to a credit enhancer (letter of credit bank, bond insurer, etc.) in the event the issuer of the Bonds or the Project owner encounters financial difficulties.
32. Was Form 8038-T (Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate) timely filed with respect to the Bonds? If "No," was a Form 8038-T required to be filed with respect to the Bonds? If a Form 8038-T was required, why was it not timely filed?
33. Were 95 percent or more of the net proceeds of the Bonds (not including amounts in a reasonably required reserve or replacement fund) spent on residential rental property? If "No," provide a detailed explanation.

Information Due By:		At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:	
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 6	

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
Re:	Multi-Family Housing Bond Correspondence Exam	
	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

(Residential rental property means buildings or structures containing one or more similarly-constructed, separate, residential units, which are used on other than a transient basis, and which are rented by or available to members of the general public on a continuous basis. Such property also includes any functionally related and subordinate property used by tenants, such as swimming pools, parking areas, etc., as well as other property reasonably required for the project, such as heating and cooling equipment, trash disposal equipment, etc.)

34. What is the total amount of investment earnings on the proceeds of the Bonds?
35. Enter the amount of the proceeds of the Bonds, including investment earnings that were spent on the following items:

Land	_____
Building and structures	_____
Equipment with a recovery period of more than 5 years	_____
Equipment with a recovery period of 5 years or less	_____
Accrued interest	_____
Bond issuance costs*	_____
Credit enhancement	_____
Allocated to a reasonably required reserve fund	_____
Used to currently refund a prior issue	_____
Used to advance refund a prior issue	_____

Information Due By: **At Next Appointment** **Mail In**

FROM	Name and Title of Requestor:	Date:
	Employee Number:	
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Jacksonville, FL 32201	Page 7
	Phone: (904) 665-2076 Fax: (904) 665-1347	

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
Re:	Multi-Family Housing Bond Correspondence Exam	
	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

Equipment with a recovery period of more than 5 years _____

Equipment with a recovery period of 5 years or less _____

- **Bond issuance costs include, but are not limited to, underwriter's discount, bond counsel fees, underwriters counsel fees, borrowers counsel fees, financial advisor fees, rating agency fees and bond trustee fee.*

- *For all the items listed above, please explain any variances greater than 10% in the amount that was expected at time of issuance and reported to the Internal Revenue Service on Form 8038 for the Bonds and the actual amount spent.*

36. Have all the proceeds of the Bonds, including investment earnings, been spent? If not, please provide the amount of the unspent proceeds and any plan for using the remaining proceeds.
37. Were any proceeds of the Bonds used to pay interest on the Bonds? If "Yes," explain how **it** was determined that amounts were properly capitalizable and include the placed-in-service date(s) for the Project.
38. Were proceeds of the Bonds directly or indirectly paid to a related party (person or entity, directly or indirectly, affiliated or related to the Owner or Operator of the Project who benefited from the Bonds)? If "Yes," explain the relationship, the amounts paid, and the purpose of the payments.

Information Due By:	At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 8

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
	Multi-Family Housing Bond Correspondence Exam	
Re:	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

39. Were proceeds of the Bonds directly or indirectly paid to a participant in the bond financing transaction (e.g. underwriters, placement agents, financial advisors, consultants, attorneys, etc.) or related party (person or entity, directly or indirectly, affiliated or related to participant in the bond financing transaction) for costs other than costs of issuance? If "Yes," explain the relationship, the amounts paid, and the purpose of the payments.
40. Were proceeds of the Bonds used to reimburse any person or entity expenditures incurred prior to date of issue of the Bonds? If "Yes," please provide a list of the reimbursements.
41. Were the payments pursuant to a reimbursement resolution, within the meaning of section 1.150-2 of the Income Tax Regulations, adopted prior to or no later than 60 days after the expenditure? If the reimbursement payment was not pursuant to such a resolution, please provide a detailed explanation.
42. Is there a variance in the Project location or size of the Project provided with proceeds of the Bonds from the description that was included in public hearing notice(s) and public approval(s) for purposes of section 147? If "Yes," please explain.
43. Were any of the costs of issuance not paid with proceeds of the Bonds? If "Yes," please list, the payee, amount paid and source of funds used for the payment.

Record Retention and Post-Issuance Compliance Procedures

44. Section 6001 of the Code requires the retention of the records necessary to substantiate compliance with federal tax requirements. Are there adequate records necessary to substantiate compliance and support the continued exclusion from gross income of the interest paid on the Bonds? If "No," please describe any deficiencies in the records retained with respect to the Bonds.

Information Due By:	At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 9

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
	Multi-Family Housing Bond Correspondence Exam	
Re:	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

45. Are there written procedures to ensure that violations are timely identified and corrected so that the Bonds remain in compliance with the following federal tax requirements from the time they are issued until they are no longer outstanding?

- | | | | |
|----|---|------------------------------|-----------------------------|
| a. | Property use of bond proceeds? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| b. | Timely expenditure of bond proceeds? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| c. | Proper use of bond-financed property? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| d. | Arbitrage yield restriction and rebate? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| e. | Timely return filing requirements? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| f. | Compliance with the applicable low-income | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

test in section 142(d)

Briefly describe the written procedures for each of the above items (a-f) for which the answer is "Yes".

For each of the above items (a-f) for which there are no written procedures, explain what guidelines are in place to timely identify and correct violations to ensure the Bonds remain in compliance with federal tax requirements for so long as they are outstanding.

Information Due By:		At Next Appointment <input type="checkbox"/>	Mail In <input checked="" type="checkbox"/>
FROM	Name and Title of Requestor: Employee Number:	Date:	
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 10	

Form 4564	Department of the Treasury Internal Revenue Service Information Document Request	Request Number 01
To:	Subject:	
	Multi-Family Housing Bond Correspondence Exam	
Re:	Submitted to:	
	Dates of Previous Requests:	

Description of Documents Requested:

46. If you are aware of any problems that may impact the tax-exempt status of the bond issue identified in this Information Request (whether such problems were discovered as a result of preparing responses to this Information Request or otherwise), please provide an explanation of the problems.

Under penalties of perjury, I declare that I have examined this completed Information Request, including accompanying information and statements, and to the best of my knowledge and belief, the completed responses contain all the relevant facts relating to the answers to the request, and such facts are true, correct and complete.

Signature: _____ Date: _____

Printed Name: _____

Title: _____

Information Due By: **At Next Appointment** **Mail In**

FROM	Name and Title of Requestor: Employee Number:	Date:
	Office Location: Internal Revenue Service SE:T:GE:TEB:CPM 400 W. Bay Street, Stop 7211 Phone: (904) 665-2076 Jacksonville, FL 32201 Fax: (904) 665-1347	Page 11