

Year 15 Status Report

LITC#: _____

Project Name: _____

1st year of credit period: _____

Please be advised that the 15 year compliance period for the above-referenced project ends on _____ . At the end of the compliance period, I plan to do the following:

_____ I intend to keep the property affordable

_____ I intend to sell the property to a buyer who will keep it affordable.
Buyer's name (if known) _____.

_____ I intend to convert the property to market rate housing.

_____ I intend to the sell the property to a buyer who will convert the property to market rate housing. Buyer's name (if known) _____.

_____ I would like to keep the property affordable and learn more about programs available for the preservation of affordable housing. Please visit our website at <https://nj.gov/dca/hmfa/>

_____ I have not yet decided.

_____ Other: _____

The Project Owner covenants agrees that in the event it files for bankruptcy, liquidates, sells or otherwise transfers ownership of the Project, it will notify the Agency in writing, and further, that as a condition precedent to any sale or transfer it will enter into such agreements with the purchaser or transferee as may be prescribed by the Agency, which have the effect of causing such purchaser or transferee to be bound by these use and occupancy restrictions, as they may be amended or supplemented.

(Name of Ownership Entity)

(Signature of Owner/General Partner)

(Date)

(Title)