

# NOTICE OF INTENT TO TRANSFER OWNERSHIP; TO CHANGE OWNER NAME/STATUS

To be completed prior to transfer of title, change in ownership name, corporate name or status. Requested documentation from page 2 to be supplied before closing. Form must be completed and fee must be paid prior to processing.

PROJECT NAME ("PROJECT"): \_\_\_\_\_

AWARD YEAR: \_\_\_\_\_

AGENCY PROJECT #: \_\_\_\_\_

REQUEST DATE: \_\_\_\_\_

## Current Owner's Information

Legal name of project owner or ownership entity to whom credits were allocated:

\_\_\_\_\_

Legal name of current project owner or ownership entity (if different from above):

\_\_\_\_\_

Current Owner Federal Tax ID #: \_\_\_\_\_

Contact Person Name: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email: \_\_\_\_\_

Effective Date of Change: \_\_\_\_\_

☐ Proposed ☐ Actual

Indicate Type of Change:

☐ Change in Owner Name/Status (Entity Type)

☐ Sale of Property

☐ Other (Provide Explanation): \_\_\_\_\_

Does the Project have an NCHFA Loan: ☐ Yes ☐ No

Will the loan be paid off in the sale? ☐ Yes ☐ No

If yes, list the source: \_\_\_\_\_

Does the Project participate in the Targeting Program: ☐ Yes ☐ No

If yes, does the new owner plan to continue to participate: ☐ Yes ☐ No

Is the Project in the nonprofit set-aside: ☐ Yes ☐ No

If yes (or if uncertain), list the tax-exempt status of proposed members/partners: \_\_\_\_\_

## New or Updated Owner's Information

Ownership Entity: \_\_\_\_\_

Federal Tax ID #: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Person Name: \_\_\_\_\_

Title: \_\_\_\_\_

Phone #: \_\_\_\_\_

Email: \_\_\_\_\_

Authorized Official of the Ownership Entity: \_\_\_\_\_

*(The person indicated as the Authorized Official is the authorized individual who can legally sign contracts or other legal documents on behalf of the ownership entity)*

Phone #: \_\_\_\_\_

Email: \_\_\_\_\_

Is the management company projected to change?

☐ Yes ☐ No *(If yes, management change form must also be submitted)*

The execution and delivery of this form has been duly authorized by all necessary corporate action and, to the best of Borrower's knowledge, will not cause a default under or conflict with any other agreement. Owner understands and agrees that the changes described herein must:

- 1) Comply with the applicable Qualified Allocation Plan and
- 2) Not materially change the experience level described in the Project application under which credits were awarded, unless variations from either or both are approved by NCHFA (which approval is granted by execution of this form).

**TRANSFERRING OWNERSHIP ENTITY:**

\_\_\_\_\_, A North Carolina limited liability company/partnership

By \_\_\_\_\_, its managing member/general partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**NEW OWNERSHIP ENTITY:**

\_\_\_\_\_, A North Carolina limited liability company/partnership

By \_\_\_\_\_, its managing member/general partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Please provide the following documentation (attach ALL that apply).**

**For transfer of ownership and for change in owner name/status:**

- ☐ Amended or new partnership agreement; OR
- ☐ Articles of Incorporation and By-Laws; OR
- ☐ LP/LLC Organizational Documents of the new ownership entity; AND
- ☐ Certificate of Good Standing from the NC Secretary of State no older than 90 days from the date of this notice, if applicable;

**Additional submissions for transfer of ownership:**

- ☐ Assignment and assumption agreement
- ☐ Purchase agreement
- ☐ Request for approval of management company, if applicable
- ☐ Recorded contract for deed or warranty deed transferring the benefits and burdens of ownership of the buildings to the purchaser, or title policy indicating ownership *(after closing)*
- ☐ Closing statement showing the sources and uses of funding *(after closing)*
- ☐ Resolutions from both original borrower and new entity concerning the transfer and assumption of debt *(after closing)*
- ☐ **Required Fee:** A \$500 transfer fee for Tax Credit only of a \$1500 transfer fee when transferring an Agency loan to new Ownership Entity. *(Note: new fee schedule is for all changes with an effective date of 10/1/2025 or later)*

**Agency Approval Authorized:**

This will be executed by the authorized person from NCHFA once completed form is received, along with required pre-closing documentation and appropriate fees:

NCHFA Signature: \_\_\_\_\_

Date: \_\_\_\_\_