

**EXHIBIT 5**  
**Nonprofit Eligibility Questionnaire**

Part III, Section C, of this Plan and Section §42 of the Internal Revenue Code, as amended (the "Code") set-asides tax credits for participation of a nonprofit organization in the development of qualified low-income housing. The following questionnaire must be completed in order to qualify for the set-aside.

**A. General Information.**

Name of Project: \_\_\_\_\_  
Name of Applicant: \_\_\_\_\_  
Name of Nonprofit Entity: \_\_\_\_\_  
Principal Place of Business of Nonprofit Entity: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ 501 (c) (3)  
\_\_\_\_\_ 501 (c) (4)  
\_\_\_\_\_ Exempt from taxation under 501 (a)

1. Date of legal formation of Nonprofit: \_\_\_\_\_

Evidenced by the following documentation (include Articles of Incorporation):  
\_\_\_\_\_  
\_\_\_\_\_

2. Date of IRS 501(c)(3) or 501(c)(4) determination letter: \_\_\_\_\_  
Copy attached: Yes \_\_\_\_\_ No \_\_\_\_\_ If no, why: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*(Note: If the information requested in a. and b. above are not yet available because the Nonprofit is not yet formed, such information must be submitted prior to an allocation of tax credits.)*

3. Expected life (in years) of Nonprofit: \_\_\_\_\_  
Charitable Purposes (must include provision of low-income housing):  
\_\_\_\_\_  
\_\_\_\_\_

4. Is the Nonprofit assured of owning an interest in the Project (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in §42(i) (1) of the Code)? Yes \_\_\_\_\_ No \_\_\_\_\_.

If yes, describe the Nonprofit's ownership interests with particularity: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. Is the Nonprofit participating in the construction or rehabilitation, operation or management at the proposed Development? Yes: \_\_\_\_\_ No: \_\_\_\_\_

If yes, (i) describe the nature and extent of the Nonprofit's proposed involvement in the construction or rehabilitation of the project: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(ii) Describe the nature and extent of the Nonprofit's involvement in the operation of the project throughout the Extended Use Period (the entire time period of occupancy restrictions on the low-income units in the project): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**B. Additional Information**

Answers to the following questions will be used in the evaluation of whether or not an applicant meets such requirements to receive tax credits from the Nonprofit Pool (attach additional sheets as necessary to complete each question).

1. Substantial Nonprofit Ownership Interest.

The Nonprofit must have a substantial ownership interest in the project.

a. Does the Nonprofit own an interest in the project, which constitutes not less than 10 percent interest in both the income and profit allocated to all of the general partners and in all items of cash flow distributed to the general partners of the Development (or will it own such an interest prior to allocation of tax credits)? Yes \_\_\_\_\_ No \_\_\_\_\_

b. Is the Nonprofit assured of receiving not less than 10 percent of all fees paid to all of the general partners in connection with the project? Yes \_\_\_\_\_ No \_\_\_\_\_

2. Affiliation With or Control by a For-Profit Entity.

The Nonprofit may not be affiliated with or controlled by any for-profit organization.

a. Has any for-profit organization (including the Owner of the project or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the Nonprofit? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, explain: \_\_\_\_\_  
\_\_\_\_\_

b. Does any for-profit organization have the right to make such appointments? Yes \_\_\_\_\_ No \_\_\_\_\_

c. Does any for-profit organization have any other affiliation with the Nonprofit or have any other relationship with the Nonprofit in which it exercises or has the right to exercise any other type of control? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, explain: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Purpose of Formation of the Nonprofit.

The Nonprofit may not be or have been formed by any individual(s) or for-profit entity for the principal purpose of being included in the Nonprofit Pool. (The answers to these questions may also be relevant to #2 above.)

a. Past experience of the Nonprofit including, if applicable, the past experience of any other nonprofit organization(s) ("Related Nonprofit(s)") of which the Nonprofit is a subsidiary or to which the Nonprofit is otherwise related (by shared directors, staff, etc.): \_\_\_\_\_

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b. If you included in your answer to the previous question information concerning any Related Nonprofit, describe the date of legal formation thereof, the date of IRC 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the Nonprofit \_\_\_\_\_

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c. Anticipated future activities of the Nonprofit: \_\_\_\_\_

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d. Number of full-time staff members of the Nonprofit and, if applicable, any Related Nonprofit (please specify): \_\_\_\_\_  
Describe their duties: \_\_\_\_\_

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e. Number of volunteers of the Nonprofit and, if applicable, any Related Nonprofit (please specify): \_\_\_\_\_  
Describe the type and extent of their activities: \_\_\_\_\_

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f. Sources and manner of funding of the Nonprofit (you must disclose all financial arrangements with any individual(s) or for-profit entity, including anyone or any entity related, directly or indirectly, to the Owner of the *project*): \_\_\_\_\_

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g. List all general partners of the Owner of the project (one must be the Nonprofit) and the relative percentages of their interests: \_\_\_\_\_

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h. List all directors of the Nonprofit and their occupations: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

i. Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the Nonprofit have, either directly or indirectly, with any persons or entities involved or to be involved in the project on a for-profit basis including, but not limited to, the Owner of the project, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The undersigned Owner and Nonprofit hereby each certify that, to the best of its knowledge, all of the foregoing information is correct, complete and accurate.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Applicant Signature

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

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Nonprofit Signature

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

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

Note: If the Nonprofit is not yet formed at the time this questionnaire is submitted, this questionnaire must accompany the Application with the information requested in A.1. (a) and (b) and signed by the Nonprofit.