

APPENDIX B

Nonprofit Set-Aside Form

Nonprofit Set-Aside applicants must complete this form.

These are WHEDA's threshold requirements for determining if applications may be submitted in the Nonprofit Set-Aside. WHEDA at its sole discretion will move an application from the Nonprofit Set-Aside to the General Set-Aside for failure to submit required materials or failure to demonstrate to WHEDA's satisfaction that the applicant meets IRS Section 42 guidelines for qualified nonprofits. Applicants should answer "Yes" to questions 2 through 7 to be considered eligible for the Nonprofit Set-Aside.

1. Check one: 501(c)(3) Organization ____ 501(c)(4) Organization ____

Submit Articles of Incorporation and IRS certification.

2. Will the Nonprofit remain in control and be the primary decision maker for the project through the compliance period? ☐ YES ☐ NO
3. If the Nonprofit will make financial guarantees to the limited partner, will the guarantees be limited in scope per IRS guidelines? ☐ YES ☐ NO
4. Will the Nonprofit retain a right of first refusal to acquire the project at the end of the compliance period? ☐ YES ☐ NO
5. Will the Nonprofit materially participate as required by the IRS* ☐ YES ☐ NO
 - ☐ more than 500 hours annually, or
 - ☐ constitute substantially all the participation, or
 - ☐ more than 100 hours annually and this is not less than any other owner, or
 - ☐ participation in multiple projects must exceed 500 hours, or
 - ☐ participation will be regular, consistent and substantial

Submit supporting documentation or describe on line below.

6. Is one of the exempt purposes of the Nonprofit to foster low-income housing? YES NO

Submit supporting documentation.

7. The Nonprofit is **NOT** affiliated with, or controlled by, a for-profit organization _____ YES _____ NO

*Applicants should consult the January 2007 IRS Guide for Completing Form 8823, Chapter 22, Category 11q for further guidance on Material Participation