

FLORIDA HOUSING FINANCE CORPORATION (CORPORATION)

CONTINUOUS ADVANCE REVIEW PROCESS FOR DISCLOSURE OF APPLICANT AND DEVELOPER PRINCIPALS

Applicants responding to most of the upcoming RFAs issued by the Corporation will be required to complete the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16), which is available on the Corporation's website <http://www.floridahousing.org/Developers/MultiFamilyPrograms/Competitive/> (also available by clicking [here](#)), as well as on the web page for each particular RFA. The Applicant must disclose on the form the Principals of the Applicant and each Developer, as required by the following instructions and the applicable program rule(s) (i.e., Rule Chapter 67-48, F.A.C., and/or Rule Chapter 67-21, F.A.C.).

To assist Applicants in meeting the Principals disclosure requirements, the Corporation offers a courtesy Advance Review Process. Under this process, the Corporation will review the Applicant's completed form and provide feed-back. Applicants are not required to participate in the Advance Review Process in order to submit an Application in response to any RFA. This process is provided solely as a courtesy by the Corporation. Applicants may complete the form and submit it to the Corporation for review subject to the Disclosure Instructions outlined in Section A below, the Rule definitions outlined in Section B below, and the Advance Review Process Terms and Conditions outlined in Item C below. Sample charts and examples are provided in Section D below.

A. Disclosure Instructions - Principals for the Applicant and for each Developer

For each Request for Applications (RFA) requiring the disclosure of Applicant and Developer Principals, the Applicant must complete and upload the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) as a part of the RFA submission, identifying the Principals for the Applicant and for each Developer, as follows:

1. For a Limited Partnership, identify the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development.
2. For a Limited Liability Company, identify the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline. This list must include warrant holders and/or option holders of the proposed Development.
3. For all other entities, identify the following: (i) the Principals of the Applicant as of the Application Deadline and (ii) the Principals for each Developer as of the Application Deadline.

B. Rule Definitions for Applicant, Developer and Principal

1. "Applicant" is defined in subsection 67-48.002(9), F.A.C., as follows:

"Applicant" means any person or legal entity of the type and with the management and ownership structure described herein that is seeking a loan or funding from the Corporation by submitting an Application or responding to a competitive solicitation pursuant to Rule Chapter 67-60, F.A.C., for one or more of the Corporation's programs. For purposes of Rules 67-48.0105, 67-48.0205 and 67-48.031, F.A.C., Applicant also includes any assigns or successors in interest of the Applicant. Unless otherwise stated in a competitive solicitation, as used herein, a 'legal entity' means a legally formed corporation, limited partnership or limited liability company with a management and ownership structure that consists exclusively of all natural persons by the third principal disclosure level. For Applicants seeking Housing Credits, the Housing

Credit Syndicator/Housing Credit investor need only be disclosed at the first principal disclosure level and no other disclosure is required. The terms ‘first principal disclosure level’ and ‘third principal disclosure level’ have the meanings attributed to them in the definition of “Principal.”

2. “Developer” is defined in subsections 67-48.002(28) and 67-21.002(30), F.A.C., as follows:

“Developer” means any individual, association, corporation, joint venturer, or partnership which possesses the requisite skill, experience, and credit worthiness to successfully produce affordable housing as required in the Application.

3. “Principal” is defined in subsections 67-48.002(93) and 67-21.002(85), F.A.C., as follows:

(a) With respect to an Applicant that is:

1. A corporation, at the first principal disclosure level, any officer, director, executive director, or shareholder of the Applicant corporation and, with respect to any shareholder of the Applicant corporation, at the second principal disclosure level, that is:

- a. A corporation, any officer, director, executive director, or shareholder of the corporation,
- b. A limited partnership, any general partner or limited partner of the limited partnership,
- c. A limited liability company, any manager or member of the limited liability company, or
- d. A trust, any trustee of the trust and all beneficiaries of majority age (i.e., 18 years of age) as of Application deadline, each of whom must be a natural person. Such trust shall be comprised only of trustee(s) and beneficiaries who are natural persons; and

with respect to any shareholder entity identified at the second principal disclosure level that is:

- e. A corporation, by the third disclosure level, any officer, director, executive director, or shareholder of the corporation, each of whom must be a natural person,
- f. A limited partnership, by the third principal disclosure level, any general partner or limited partner of the limited partnership, each of whom must be a natural person,
- g. A limited liability company, by the third principal disclosure level, any manager or member of the limited liability company, each of whom must be a natural person, or
- h. A trust, any trustee of the trust and all beneficiaries of majority age (i.e., 18 years of age) as of Application deadline, each of whom must be a natural person. Such trust shall be comprised only of trustee(s) and beneficiaries who are natural persons;

2. A limited partnership, at the first principal disclosure level, any general partner or limited partner of the Applicant limited partnership, and, unless otherwise excluded at subsection 67-48.002(9), with respect to any general partner or limited partner of the Applicant -limited partnership, at the second principal disclosure level, that is:

- a. A corporation, any officer, director, executive director, or shareholder of the corporation,
- b. A limited partnership, any general partner or limited partner of the limited partnership,
- c. A limited liability company, any manager or member of the limited liability company, or
- d. A trust, any trustee of the trust and all beneficiaries of majority age (i.e., 18 years of age) as of Application deadline, each of whom must be a natural person. Such trust shall be comprised only of trustee(s) and beneficiaries who are natural persons; and

with respect to any entity identified at the second principal disclosure level that is:

- e. A corporation, by the third principal disclosure level, any officer, director, executive director, or shareholder of the corporation, each of whom must be a natural person,
- f. A limited partnership, by the third principal disclosure level, any general partner or limited partner of the limited partnership, each of whom must be a natural person,
- g. A limited liability company, by the third principal disclosure level, any manager or member of the limited liability company, each of whom must be a natural person, or
- h. A trust, any trustee of the trust and all beneficiaries of majority age (i.e., 18 years of age) as of Application deadline, each of whom must be a natural person. Such trust shall be comprised only of trustee(s) and beneficiaries who are natural persons; and

3. A limited liability company, at the first principal disclosure level, any manager or member of the Applicant limited liability company, and, unless otherwise excluded at subsection 67-48.002(9), with respect to any manager or member of the Applicant limited liability company, at the second principal disclosure level, that is:

- a. A corporation, any officer, director, executive director, or shareholder of the corporation,
 - b. A limited partnership, any general partner or limited partner of the limited partnership,
 - c. A limited liability company, any manager or member of the limited liability company, or
 - d. A trust, any trustee of the trust and all beneficiaries of majority age (i.e., 18 years of age) as of Application deadline, each of whom must be a natural person. Such trust shall be comprised only of trustee(s) and beneficiaries who are natural persons; and with respect to any entity identified at the second principal disclosure level that is:
 - e. A corporation, by the third principal disclosure level, any officer, director, executive director, or shareholder of the corporation, each of whom must be a natural person,
 - f. A limited partnership, by the third principal disclosure level, any general partner or limited partner of the limited partnership, each of whom must be a natural person,
 - g. A limited liability company, by the third principal disclosure level, any manager or member of the limited liability company, each of whom must be a natural person, or
 - h. A trust, any trustee of the trust and all beneficiaries of majority age (i.e., 18 years of age) as of Application deadline, each of whom must be a natural person. Such trust shall be comprised only of trustee(s) and beneficiaries who are natural persons.
- (b) With respect to a Developer that is:
- 1. A corporation, at the first principal disclosure level, any officer, director or shareholder of the Developer corporation and, with respect to any shareholder of the Developer corporation that is:
 - a. A corporation, at the second principal disclosure level, any officer, director or shareholder of the corporation,
 - b. A limited partnership, at the second principal disclosure level, any general partner or limited partner of the limited partnership, or
 - c. A limited liability company, at the second principal disclosure level, any manager or member of the limited liability company;
 - 2. A limited partnership, at the first principal disclosure level, any general partner or limited partner of the Developer limited partnership, and, with respect to any general partner or limited partner of the Developer limited partnership that is:
 - a. A corporation, at the second principal disclosure level, any officer, director or shareholder of the corporation,
 - b. A limited partnership, at the second principal disclosure level, any general partner or limited partner of the limited partnership, or
 - c. A limited liability company, at the second principal disclosure level, any manager or member of the limited liability company; and
 - 3. A limited liability company, at the first principal disclosure level, any manager or member of the Developer limited liability company, and, with respect to any manager or member of the Developer limited liability company that is:
 - a. A corporation, at the second principal disclosure level, any officer, director or shareholder of the corporation,
 - b. A limited partnership, at the second principal disclosure level, any general partner or limited partner of the limited partnership, or
 - c. A limited liability company, at the second principal disclosure level, any manager or member of the limited liability company.

C. Advance Review Process

The Corporation will review a completed Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16), hereunder referred to as the “Principals Disclosure Form”, subject to the following terms and conditions:

- 1. The Corporation’s review of a completed Principals Disclosure Form will be subject to the same review standards as in the applicable RFA.
- 2. An Applicant may submit its initial Principals Disclosure Form and any corrected Principals Disclosure Form, only in the form of an Excel file, for review to the Corporation by electronic mail (email) to FHFCAdvanceReview@floridahousing.org . An initial Principals Disclosure

Form and any corrected Principals Disclosure Form submitted to the Corporation by any other means or in any form other than an Excel file will not be reviewed under the Advance Review Process by the Corporation.

3. The Applicant's email transmittal must include a contact person and email address for purposes of any response by the Corporation.
4. Corporation staff will review the Applicant's Principals Disclosure Form and notify the Applicant of any deficiency by email directed to the contact person at the email address provided by the Applicant. If the Applicant's contact email address is incomplete or if the Corporation's email is returned as undeliverable, the Corporation will make no further attempt to notify the Applicant.
5. The Corporation will only consider an initial or corrected Principals Disclosure Form that is transmitted in the form of an Excel file to the email address as specified by the Corporation.
6. The Corporation shall notify the Applicant's contact person if the Principals Disclosure Form is approved. As evidence of the Corporation's approval of a Principals Disclosure Form (whether it be the Applicant's initial form submittal, or a revised form submitted by the Applicant in response to a notice of deficiency previously issued by the Corporation), the approved Principals Disclosure Form shall be stamped approved by the Corporation for that purpose ("Stamped Principals Disclosure Form"). The approval stamp will be inserted in the upper right-hand corner of each page of the Principals Disclosure form for both the Applicant and the Developer(s). The Stamped Principals Disclosure Form shall be transmitted via email to the Applicant's contact person. The approved Principals Disclosure form will be locked and no further changes can be made to the approved form by the Applicant.
7. At the time the Application to which the Principals Disclosure Form applies is submitted to the Corporation, the Applicant must upload the form along with the Application and Development Cost Pro Forma. The Corporation will only review the Stamped Principals Disclosure Form uploaded with the Application submittal to the extent necessary to confirm that it consists entirely of materials approved by the Corporation; otherwise, the Corporation shall accept the Stamped Principals Disclosure Form as meeting the applicable requirements of the applicable RFA.

In a case where the Applicant does not have a Stamped Principals Disclosure Form (i.e., the Applicant participated in the Advance Review Process but did not receive a Stamped Principals Disclosure Form, or the Applicant chose not to participate in the Advance Review Process), an Applicant must complete the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) and upload the form as part of its Application submittal.

8. The courtesy Advance Review Process is an open, ongoing process and an Applicant may submit an initial Principals Disclosure Form or a corrected Principals Disclosure Form at any time. Applicants electing to participate in the Advance Review Process are responsible for submitting information to the Corporation in a timely manner in order to meet any applicable Application deadline and the Corporation will make every effort to review each Principals Disclosure Form submitted for review and respond to the Applicant's contact person within 14 Calendar Days of the date of the initial submission and/or corrected submission ("Corporation's Review Period"). However, as the Advance Review Process is provided as a courtesy by the Corporation, the Corporation is under no obligation to respond within any specific timeframe. It is the Applicant's sole responsibility to submit the required information in response to an RFA by the applicable Application deadline.

Once a Stamped Principals Disclosure Form is received by the Applicant, it may be included in future RFA submissions, provided the information stated on the Stamped Principals Disclosure Form is correct for the particular Application submission.

D. Sample Charts and Examples

To assist the Applicant in completing the Principals Disclosure Form, the Corporation has developed a decision tree chart as well as samples designed to illustrate the acceptable format for listing Principals for the Applicant and for each Developer. The chart and samples are set out below for easy reference.

As of September 15, 2016, Applicants for certain RFAs must utilize the new Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 08-16) and any submission of any other form or list (whether for the Advance Review Process or as a part of an Application submittal) will not be considered.

1. Principal Disclosures for the Applicant and Each Developer:

The Corporation is providing the following charts and examples to assist the Applicant in completing the required Principals Disclosure Form identifying the Principals for the Applicant and for each Developer. The terms Applicant, Developer and Principal are defined in Section B above and in Rules 67-48.002 and 67-21.002, F.A.C.

Section a.(1) below outlines the required information concerning the ownership structure for the Applicant entity. By the Third Principal Disclosure Level, all Principals of the Applicant entity must be natural persons (e.g., Samuel S. Smith).

Section a.(2) below outlines the required information concerning the ownership structure of each Developer entity.

a. Charts:

(1) For the Applicant entity:

(a) Limited Partnership:

If the Applicant entity is a Limited Partnership, identify the Applicant Limited Partnership by name

and

(i) First Principal Disclosure Level:

List the Name of each General Partner of the Applicant Limited Partnership and label each as General Partner	and	List the name of each Limited Partner of the Applicant Limited Partnership and label each as either non-investor Limited Partner or investor Limited Partner (i.e., equity provider and/or placeholder), as applicable
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Note: For any General Partner and/or Limited Partner that is a natural person, no further disclosure is required. For any General Partner and/or Limited Partner that is **not** a natural person, a Second Principal Disclosure Level is required.

and

(ii) Second Principal Disclosure Level:

At the Second Principal Disclosure Level, the parties involved in each General Partner and Limited Partner entity can include a Limited Partnership, a Limited Liability Company, a Corporation, a Trust, and/or a natural person.

For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Limited Partnership:	For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Limited Liability Company:	For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Corporation:	For each General Partner and Limited Partner of the Applicant that, at the First Principal Disclosure Level, is a Trust:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder and label each as Shareholder	

Note: For any General Partner, Limited Partner, Manager, Member, or Shareholder that is a natural person, no further disclosure is required. For any General Partner, Limited Partner, Manager, Member, or Shareholder that is **not** a natural person, a Third Principal Disclosure Level is required.

and

(iii) Third Principal Disclosure Level:

By the Third Principal Disclosure Level, the parties involved in each General Partner and Limited Partner entity must be natural persons and cannot involve any type of entity or Trust.

For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Limited Partnership:	For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Limited Liability Company:	For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Corporation:	For each General Partner and Limited Partner that, at the Second Principal Disclosure Level, is a Trust:
List the name of each General Partner (each of whom must be a natural person) and label each as General Partner	List the name of each Manager (each of whom must be a natural person) and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and

List the name of each Limited Partner (each of whom must be a natural person) and label each as Limited Partner	List the name of each Member (each of whom must be a natural person) and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
and			
			List the name of each Shareholder (each of whom must be a natural person) and label each as Shareholder

By submitting this information to the Corporation, the Applicant is affirmatively stating that the parties disclosed in (i), (ii), and (iii) above constitute the entire ownership structure of the Applicant Limited Partnership entity.

(b) Limited Liability Company:

If the Applicant entity is a Limited Liability Company, identify the Applicant Limited Liability Company by name

and

(i) First Principal Disclosure Level:

List the name of each Manager of the Applicant Limited Liability Company and label each as either non-investor Manager or investor Manager (i.e., equity provider and/or placeholder), as applicable	and	List the name of each Member of the Applicant Limited Liability Company and label each as either non-investor Member or investor Member (i.e., equity provider and/or placeholder), as applicable
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Note: For any Manager and/or Member that is a natural person, no further disclosure is required. For any Manager and/or Member that is **not** a natural person, a Second Principal Disclosure Level is required.

and

(ii) Second Principal Disclosure Level:

At the Second Principal Disclosure Level, the parties involved in each Manager and Member entity can involve a Limited Partnership, a Limited Liability Company, a Corporation, Trust, and/or a natural person.

For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Limited Partnership:	For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Limited Liability Company:	For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Corporation:	For each Manager and Member of the Applicant that, at the First Principal Disclosure Level, is a Trust:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee

and	and	and	and
List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder and label each as Shareholder	

Note: For any General Partner, Limited Partner, Manager, Member, or Shareholder that is a natural person, no further disclosure is required. For any General Partner, Limited Partner, Manager, Member, or Shareholder that is **not** a natural person, a Third Principal Disclosure Level is required.

and

(iii) Third Principal Disclosure Level:

By the Third Principal Disclosure Level, the parties involved in each Manager and Member entity must be natural persons and cannot involve any type of entity or Trust.

For each Manager and Member that, at the Second Disclosure Level, is a Limited Partnership:	For each Manager and Member that, at the Second Disclosure Level, is a Limited Liability Company:	For each Manager and Member that, at the Second Disclosure Level, is a Corporation:	For each Manager and Member that, at the Second Disclosure Level, is a Trust:
List the name of each General Partner (each of whom must be a natural person) and label each as General Partner	List the name of each Manager (each of whom must be a natural person) and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner (each of whom must be a natural person) and label each as Limited Partner	List the name of each Member (each of whom must be a natural person) and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder (each of whom must be a natural person) and label each as Shareholder	

By submitting this information to the Corporation, the Applicant is affirmatively stating that the parties disclosed in (i), (ii), and (iii) above constitute the entire ownership structure of the Applicant Limited Liability Company entity.

(c) Corporation:

If the Applicant entity is a Corporation, identify the Applicant Corporation by name and

(i) First Principal Disclosure Level:

List the name of each Officer of the Applicant Corporation and label each as Officer	and	List the name of each Director and Executive Director of the Applicant Corporation and label each as Director or Executive Director	and	List the name of each Shareholder
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Note: For any Shareholder that is a natural person, no further disclosure is required. For any Shareholder that is not a natural person, a Second Principal Disclosure Level is required.

and

(ii) Second Principal Disclosure Level:

At the Second Principal Disclosure Level, the parties involved in each Shareholder entity can involve a Limited Partnership, a Limited Liability Company, a Corporation, a Trust and/or a natural person.

For each Shareholder that, at the First Principal Disclosure Level, is a Limited Partnership:	For each Shareholder that, at the First Principal Disclosure Level, is a Limited Liability Company:	For each Shareholder that, at the First Principal Disclosure Level, is a Corporation:	For each Shareholder that, at the First Principal Disclosure Level, is a Trust:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder and label each as Shareholder	

Note: For any General Partner, Limited Partner, Manager, Member, and/or Shareholder that is a natural person, no further disclosure is required. For any General Partner, Limited Partner, Manager, Member, and/or Shareholder that is not a natural person, a Third Principal Disclosure Level is required.

and

(iii) Third Principal Disclosure Level:

By the Third Principal Disclosure Level, the parties involved in each Shareholder entity must be natural persons and cannot involve any type of entity or Trust.

For each Shareholder entity that, at the Second Principal Disclosure Level, is a Limited Partnership:	For each Shareholder entity that, at the Second Principal Disclosure Level, is a Limited Liability Company:	For each Shareholder entity that, at the Second Principal Disclosure Level, is a Corporation:	For each Shareholder that, at the Second Principal Disclosure Level, is a Trust:
List the name of each General Partner (each of whom must be a natural person) and label each as General Partner	List the name of each Manager (each of whom must be a natural person) and label each as Manager	List the name of each Officer and label each as Officer	List the name of each Trustee (each of whom must be a natural person) and label each as Trustee
and	and	and	and
List the name of each Limited Partner (each of whom must be a natural person) and label each as Limited Partner	List the name of each Member (each of whom must be a natural person) and label each as Member	List the name of each Director and each Executive Director, and label each as Director or Executive Director	List the name of each Beneficiary who has reached the age of majority (i.e., 18 years of age) as of Application deadline (each of whom must be a natural person) and label each as Beneficiary
		and	
		List the name of each Shareholder (each of whom must be a natural person) and label each as Shareholder	

By submitting this information to the Corporation, the Applicant is affirmatively stating that the parties disclosed in (i), (ii), and (iii) above constitute the entire ownership structure of the Applicant Corporation entity.

(2) For Each Developer entity:

For purposes of the Developer entities disclosed by the Second Principal Disclosure Level, there is no requirement that such parties be limited to natural persons.

(a) If the Developer entity is a Limited Partnership, identify the Developer Limited Partnership entity by name

and

(i) First Principal Disclosure Level:

List the Name of each General Partner of the Developer Limited Partnership and label each as a General Partner	and	List the name of each Limited Partner of the Developer Limited Partnership and label each as a Limited Partner
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Note: For any General Partner and/or Limited Partner that is a natural person (e.g., Samuel S. Smith), no further disclosure is required.

and

(ii) Second Principal Disclosure Level:

For each General Partner of the Developer that is a Limited Partnership:	For each General Partner of the Developer that is a Limited Liability Company:	For each General Partner of the Developer that is a Corporation:
List the name of all General Partners and label each as General Partner	List the name of all Managers and label each as Manager	List the name of each Officer and label each as Officer
and	and	and
List the name of each Limited Partner (each of whom must be a natural person) and label each as Limited Partner	List the name of each Member (each of whom must be a natural person) and label each as Member	List the name of each Director and label each as Director
		and
		List the name of each Shareholder and label each as Shareholder

Note: For any General Partner, Limited Partner, Manager, Member and/or Shareholder that is a natural person (e.g., Samuel S. Smith), no further disclosure is required.

(b) If the Developer entity is a Limited Liability Company, identify the Developer Limited Liability Company by name

and

(i) First Principal Disclosure Level:

List the name of each Manager of the Developer Limited Liability Company and label each as a Manager	and	List the name of each Member of the Developer Limited Liability Company and label each as Member
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Note: For any Manager and/or Member that is a natural person (e.g., Samuel S. Smith), no further disclosure is required.

and

(ii) Second Principal Disclosure Level:

For each Manager and Member of the Developer that is a Limited Partnership:	For each Manager and Member of the Developer that is a Limited Liability Company:	For each Manager and Member of the Developer that is a Corporation:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer
and	and	and
List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and label each as Director
		and
		List the name of each Shareholder and label each as Shareholder

Note: For any General Partner, Limited Partner, Manager, Member and/or Shareholder that is a natural person (e.g., Samuel S. Smith), no further disclosure is required.

(c) If the Developer entity is a Corporation, identify the Developer Corporation by name and

(i) First Principal Disclosure Level:

List the name of each Officer of the Developer Corporation	and	List the name of each Director of the Developer Corporation	and	List the name of each Shareholder of the Developer Corporation
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Note: For any Shareholder that is a natural person (e.g., Samuel S. Smith), no further disclosure is required and

(ii) Second Principal Disclosure Level:

For each Shareholder of the Developer that is a Limited Partnership:	For each Shareholder of the Developer that is a Limited Liability Company:	For each Shareholder of the Developer that is a Corporation:
List the name of each General Partner and label each as General Partner	List the name of each Manager and label each as Manager	List the name of each Officer and label each as Officer
and	and	and
List the name of each Limited Partner and label each as Limited Partner	List the name of each Member and label each as Member	List the name of each Director and label each as Director
		and
		List the name of each Shareholder and label each as Shareholder

Note: For any General Partner, Limited Partner, Manager, Member and/or Shareholder that is a natural person (e.g., Samuel S. Smith), no further disclosure is required.

b. Examples:

(1) For the Applicant:

➤ Example No. 1:

Applicant: Vineland Housing, LLC

First Principal Disclosure Level for Vineland Housing, LLC:

Non-Investor Member: Vineland GP, LLC

Second Principal Disclosure Level (for Vineland GP, LLC):

Manager: Acme Development Corp.

Third Principal Disclosure Level (for Acme Development Corp.):

Officers: Smith, Amy A.
Jones, Peter A.
Davis, Sam A.

Executive Director: Jones, Ira X., Jr.

Directors: Smith, Phillip B.

Allen, Payton L.
White, Phyllis D.

Shareholders: Brown, Bob A.
Anderson, Jennifer S.

Second Principal Disclosure Level (for Vineland GP, LLC):

Member: Adam Hampton Family Trust

Third Principal Disclosure Level (for Adam Hampton Family Trust):

Trustees: Cason, David L.
Hampton, Marcus V.

Beneficiaries of
Majority Age: Cason, Megan P.
Cason, Roger D.
Hampton, Sophia L.

*First Principal Disclosure Level
for Vineland Housing, LLC:*

Investor Member: Spencer Development Corp. (*no further
disclosure required*)

*First Principal Disclosure Level
for Vineland Housing, LLC:*

Manager: Masters, Matthew S.

➤ *Example No. 2:*

Applicant: Acme Properties, LP

*First Principal Disclosure Level
for Acme Properties, LP*

General Partner: ABC, Ltd.

Second Principal Disclosure Level (for ABC, Ltd.):

General Partners: Jones, Adam T., Jr.
Smith, Peter S.

Limited Partner: Helping Hands, Inc.

Third Principal Disclosure Level (for Helping Hands, Inc.):

Officers: Jones, Fred L.
Brown, Bob A.
Jones, Patty L.

Executive Director: Davis, Sam A.

Directors: Jones, Peter A.
Davis, Fred B.

Shareholders: Davis, Sam A.
Jones, Peter A.
Jones, Patty L.

*First Principal Disclosure Level
for Acme Properties, LP:*

General Partner: Lakeshore Development, LLC

Second Principal Disclosure Level (for Lakeshore Development, LLC):

Managing Member: Lakeshore Housing Authority

Third Principal Disclosure Level (for Lakeshore Housing Authority):

Executive Director: Kirkland, Andrew S.

Directors: Rivers, Nancy B.
Little, Candy A.
Walters, Henry B.

Officers: Rivers, Nancy B.
Little, Candy A.
Walters, Henry B.

First Principal Disclosure Level for Acme Properties, LP:

Investor Limited Partner: Acme Investments, LLC *(no further disclosure required)*

First Principal Disclosure Level for Acme Properties, LP:

Non-Investor Limited Partner: Acme Homes 3, LLC

Second Principal Disclosure Level (for Acme Homes 3, LLC):

Manager: Smith, Adam N.

Members: Jones, Peter B.
Peterson, Greg A.

➤ *Example No. 3:*

Applicant: Americana, Inc.

First Principal Disclosure Level for Americana, Inc.:

Officers: Jones, Fred L.
Brown, Bob A.
Jones, Patty L.

Executive Director: Davis, Sam A.

Directors: Johnson, Ken V.
Jones, Peter A.
Masters, James W.

Shareholders: Davis, Sam A.
Jones, Peter A.
United Building, LLC

Second Principal Disclosure Level (for United Building, LLC):

Manager: Smith, Peter T.

Members: Jones, Patty L., Tenant by the Entireties
Jones, Adam A., Tenant by the Entireties

(2) For the Developer:

➤ *Example No. 1:*

Developer: Acme Developers, LLC

First Principal Disclosure Level for Acme Developers, LLC:

Manager: Acme Management, Inc.

Second Principal Disclosure Level (for Acme Management, Inc.)

Officers: Smith, Peter A.
Jones, Fred B.
Jones, Patty A.
Brown, Bob L.
Smith, Amy S.

Directors: Carr, Andy T.
Taylor, Jeremy B.
Simpson, Pearl V.

Shareholders: Anderson, Richard E.
Taylor, Phillip F.
Richardson, Albert L.

*First Principal Disclosure Level
for Acme Developers, LLC:*

Member: Jones, Adam C.

➤ *Example No. 2:*

Developer: Acme Properties, Ltd.

*First Principal Disclosure Level
for Acme Properties, Ltd.:*

General Partner: ABC, Ltd.

Second Principal Disclosure Level (for ABC, Ltd.):

General Partners: Jones, Adam A., Jr.
Smith, Peter L.

Limited Partner: Helping Hands, Inc.

*First Principal Disclosure Level
for Acme Properties, Ltd.:*

General Partner: Acme Homes 3, LLC

Second Principal Disclosure Level (for Acme Homes 3, LLC):

Sole Member: Smith, Peter L.

*First Principal Disclosure Level
for Acme Properties, Ltd.:*

Limited Partner: Johnson, Charles L.

➤ *Example No. 3:*

Developer: Lakeshore Development, LLC

*First Principal Disclosure Level
for Lakeshore Development, LLC:*

Managing Member: Lakeshore Housing Authority

*Second Principal Disclosure Level (for Lakeshore Housing
Authority):*

Directors: Kirkland, Andrew S.
Rivers, Nancy B.
Little, Candy A.
Walters, Henry B.

Officers: Rivers, Nancy B.
Little, Candy A.
Walters, Henry B.

Principal Disclosures for Applicant

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Liability Company

Provide the name of the Applicant Limited Liability Company:

Vineland Housing, LLC

First Principal Disclosure Level:

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

<u>First Level Entity #</u>	<u>Select Type of Principal of Applicant</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	Non-Investor Member	<u>Vineland GP, LLC</u>	<u>Limited Liability Company</u>
2.	Investor Member	<u>Spencer Development Corp.</u>	<u>For-Profit Corporation</u>
3.	Manager	<u>Masters, Matthew S.</u>	<u>Natural Person</u>

Second Principal Disclosure Level:

Vineland Housing, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

<u>Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified</u>	<u>Second Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding First Level Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
<u>1. (Vineland GP, LLC)</u>	1.A.	Manager	<u>Acme Development Corp.</u>	<u>For-Profit Corporation</u>
<u>1. (Vineland GP, LLC)</u>	1.B.	Member	<u>Adam Hampton Family Trust</u>	<u>Trust</u>

Third Principal Disclosure Level:

Vineland Housing, LLC

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

<u>Select the corresponding Second Level Principal Entity # from above for which the Third Level Principal is being identified</u>	<u>Select the type of Principal being associated with the corresponding Second Level Principal Entity</u>	<u>Enter Name of Third Level Principal who must be a Natural Person</u>	<u>The organizational structure of Third Level Principal identified Must Be a Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Officer	<u>Smith, Amy A.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Officer	<u>Jones, Peter A.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Officer	<u>Davis, Sam A.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Executive Director	<u>Jones, Ira X., Jr.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Director	<u>Smith, Phillip B.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Director	<u>Allen, Payton L.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Director	<u>White, Phyllis D.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Shareholder	<u>Brown, Bob A.</u>	<u>Natural Person</u>
<u>1.A. (Acme Development Corp.)</u>	Shareholder	<u>Anderson, Jennifer S.</u>	<u>Natural Person</u>
<u>1.B. (Adam Hampton Family Trust)</u>	Trustee	<u>Cason, David L.</u>	<u>Natural Person</u>
<u>1.B. (Adam Hampton Family Trust)</u>	Trustee	<u>Hampton, Marcus V.</u>	<u>Natural Person</u>
<u>1.B. (Adam Hampton Family Trust)</u>	Beneficiary	<u>Cason, Megan P.</u>	<u>Natural Person</u>
<u>1.B. (Adam Hampton Family Trust)</u>	Beneficiary	<u>Cason, Roger D.</u>	<u>Natural Person</u>
<u>1.B. (Adam Hampton Family Trust)</u>	Beneficiary	<u>Hampton, Sophia L.</u>	<u>Natural Person</u>

Principal Disclosures for Applicant

Select the organizational structure for the Applicant entity:

The Applicant is a: Limited Partnership

Provide the name of the Applicant Limited Partnership:

Acme Properties, LP

First Principal Disclosure Level:

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

First Level Entity #	Select Type of Principal of Applicant	Enter Name of First Level Principal	Select organizational structure of First Level Principal Identified
1.	General Partner	ABC, Ltd.	Limited Partnership
2.	General Partner	Lakeshore Development, LLC	Limited Liability Company
3.	Investor LP	Acme Investments, LLC	Limited Liability Company
4.	Non-Investor LP	Acme Homes 3, LLC	Limited Liability Company

Second Principal Disclosure Level:

Acme Properties, LP

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified

Select the type of Principal being associated with the corresponding First Level Principal Entity

Select organizational structure of Second Level Principal identified

Second Level Entity #	Select the type of Principal being associated with the corresponding First Level Principal Entity	Enter Name of Second Level Principal	Select organizational structure of Second Level Principal identified
1. (ABC, Ltd.)	1.A. General Partner	Jones, Adam T., Jr.	Natural Person
1. (ABC, Ltd.)	1.B. General Partner	Smith, Peter S.	Natural Person
1. (ABC, Ltd.)	1.C. Limited Partner	Helping Hands, Inc.	For-Profit Corporation
2. (Lakeshore Development, LLC)	2.A. Managing Member	Lakeshore Housing Authority	Non-Profit Corporation
4. (Acme Homes 3, LLC)	4.A. Manager	Smith, Adam N.	Natural Person
4. (Acme Homes 3, LLC)	4.B. Member	Jones, Peter B.	Natural Person
4. (Acme Homes 3, LLC)	4.C. Member	Peterson, Greg A.	Natural Person

Third Principal Disclosure Level:

Acme Properties, LP

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

Select the corresponding Second Level Principal Entity # from above for which the Third Level Principal is being identified

Select the type of Principal being associated with the corresponding Second Level Principal Entity

Enter Name of Third Level Principal who must be a Natural Person

The organizational structure of Third Level Principal Identified Must Be a Natural Person

Second Level Entity #	Select the type of Principal being associated with the corresponding Second Level Principal Entity	Enter Name of Third Level Principal who must be a Natural Person	The organizational structure of Third Level Principal Identified Must Be a Natural Person
1.C. (Helping Hands, Inc.)	Officer	Jones, Fred L.	Natural Person
1.C. (Helping Hands, Inc.)	Officer	Brown, Bob A.	Natural Person
1.C. (Helping Hands, Inc.)	Officer	Jones, Patty L.	Natural Person
1.C. (Helping Hands, Inc.)	Executive Director	Davis, Sam A.	Natural Person
1.C. (Helping Hands, Inc.)	Director	Jones, Peter A.	Natural Person
1.C. (Helping Hands, Inc.)	Director	Davis, Fred B.	Natural Person
1.C. (Helping Hands, Inc.)	Shareholder	Davis, Sam A.	Natural Person
1.C. (Helping Hands, Inc.)	Shareholder	Jones, Peter A.	Natural Person
1.C. (Helping Hands, Inc.)	Shareholder	Jones, Patty L.	Natural Person
2.A. (Lakeshore Housing Authority)	Executive Director	Kirkland, Andrew S.	Natural Person
2.A. (Lakeshore Housing Authority)	Director	Rivers, Nancy B.	Natural Person
2.A. (Lakeshore Housing Authority)	Director	Little, Candy A.	Natural Person
2.A. (Lakeshore Housing Authority)	Director	Walters, Henry B.	Natural Person
2.A. (Lakeshore Housing Authority)	Officer	Rivers, Nancy B.	Natural Person
2.A. (Lakeshore Housing Authority)	Officer	Little, Candy A.	Natural Person
2.A. (Lakeshore Housing Authority)	Officer	Walters, Henry B.	Natural Person

Principal Disclosures for Applicant

Select the organizational structure for the Applicant entity:

The Applicant is a: For-Profit Corporation

Provide the name of the Applicant For-Profit Corporation:

Americana, Inc.

First Principal Disclosure Level:

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for the Applicant](#)

<u>First Level Entity #</u>	<u>Select Type of Principal of Applicant</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	Officer	Jones, Fred L.	Natural Person
2.	Officer	Brown, Bob A.	Natural Person
3.	Officer	Jones, Patty L.	Natural Person
4.	Executive Director	Davis, Sam A.	Natural Person
5.	Director	Johnson, Ken V.	Natural Person
6.	Director	Jones, Peter A.	Natural Person
7.	Director	Masters, James W.	Natural Person
8.	Shareholder	Davis, Sam A.	Natural Person
9.	Shareholder	Jones, Peter A.	Natural Person
10.	Shareholder	United Building, LLC	Limited Liability Company

Second Principal Disclosure Level:

Americana, Inc.

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for the Applicant](#)

<u>Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified</u>	<u>Second Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding First Level Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
10. (United Building, LLC)	10.A.	Manager	Smith, Peter T.	Natural Person
10. (United Building, LLC)	10.B.	Member	Jones, Patty L., Tenant by the Entireties	Natural Person
10. (United Building, LLC)	10.C.	Member	Jones, Adam A., Tenant by the Entireties	Natural Person

Third Principal Disclosure Level:

Americana, Inc.

[Click here for Assistance with Completing the Entries for the Third Level Principal Disclosure for the Applicant](#)

<u>Select the corresponding Second Level Principal Entity # from above for which the Third Level Principal is being identified</u>	<u>Select the type of Principal being associated with the corresponding Second Level Principal Entity</u>	<u>Enter Name of Third Level Principal who must be a Natural Person</u>	<u>The organizational structure of Third Level Principal identified Must Be a Natural Person</u>
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Principal Disclosures for the three Developers

How many Developers are part of this Application structure? (Please complete the Principal Disclosures for each of the three Co-Developers below.)

3

Select the organizational structure for the first Co-Developer entity:

The first Co-Developer is a: Limited Liability Company

Provide the name of the Developer Limited Liability Company:

Acme Developers, LLC

First Principal Disclosure Level:

Acme Developers, LLC

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for a Developer](#)

<u>First Level Entity #</u>	<u>Select Type of Principal of Developer</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	Manager	Acme Management, Inc.	For-Profit Corporation
2.	Member	Jones, Adam C.	Natural Person

Second Principal Disclosure Level:

Acme Developers, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for a Developer](#)

Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being identified

Select the type of Principal being associated with the corresponding First Level Principal Entity

Select organizational structure of Second Level Principal identified

<u>Second Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding First Level Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
1. (Acme Management, Inc.)	1.A. Officer	Smith, Peter A.	Natural Person
1. (Acme Management, Inc.)	1.B. Officer	Jones, Fred B.	Natural Person
1. (Acme Management, Inc.)	1.C. Officer	Jones, Patty A.	Natural Person
1. (Acme Management, Inc.)	1.D. Officer	Brown, Bob L.	Natural Person
1. (Acme Management, Inc.)	1.E. Officer	Smith, Amy S.	Natural Person
1. (Acme Management, Inc.)	1.F. Director	Carr, Andy T.	Natural Person
1. (Acme Management, Inc.)	1.G. Director	Taylor, Jeremy B.	Natural Person
1. (Acme Management, Inc.)	1.H. Director	Simpson, Pearl V.	Natural Person
1. (Acme Management, Inc.)	1.I. Shareholder	Anderson, Richard E.	Natural Person
1. (Acme Management, Inc.)	1.J. Shareholder	Taylor, Phillip F.	Natural Person
1. (Acme Management, Inc.)	1.K. Shareholder	Richardson, Albert L.	Natural Person

Principal Disclosures for the three Developers

Select the organizational structure for the second Co-Developer entity:

The second Co-Developer is a: Limited Partnership

Provide the name of the Developer Limited Partnership:

Acme Properties, Ltd.

First Principal Disclosure Level:

Acme Properties, Ltd.

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for a Developer](#)

<u>First Level Entity #</u>	<u>Select Type of Principal of Developer</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	<u>General Partner</u>	<u>ABC, Ltd.</u>	<u>Limited Partnership</u>
2.	<u>General Partner</u>	<u>Acme Homes 3, LLC</u>	<u>Limited Liability Company</u>
3.	<u>Limited Partner</u>	<u>Johnson, Charles L.</u>	<u>Natural Person</u>

Second Principal Disclosure Level:

Acme Properties, Ltd.

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for a Developer](#)

<u>Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being</u>	<u>Second Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding First Level Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
<u>1. (ABC, Ltd.)</u>	1.A.	<u>General Partner</u>	<u>Jones, Adam A., Jr.</u>	<u>Natural Person</u>
<u>1. (ABC, Ltd.)</u>	1.B.	<u>General Partner</u>	<u>Smith, Peter L.</u>	<u>Natural Person</u>
<u>1. (ABC, Ltd.)</u>	1.C.	<u>Limited Partner</u>	<u>Helping Hands, Inc.</u>	<u>Non-Profit Corporation</u>
<u>2. (Acme Homes 3, LLC)</u>	2.A.	<u>Sole Member</u>	<u>Smith, Peter L.</u>	<u>Natural Person</u>

Principal Disclosures for the three Developers

Select the organizational structure for the third Co-Developer entity:

The third Co-Developer is a: Limited Liability Company

Provide the name of the Developer Limited Liability Company:

Lakeshore Development, LLC

First Principal Disclosure Level:

Lakeshore Development, LLC

[Click here for Assistance with Completing the Entries for the First Level Principal Disclosure for a Developer](#)

<u>First Level Entity #</u>	<u>Select Type of Principal of Developer</u>	<u>Enter Name of First Level Principal</u>	<u>Select organizational structure of First Level Principal identified</u>
1.	Managing Member	Lakeshore Housing Authority	Non-Profit Corporation

Second Principal Disclosure Level:

Lakeshore Development, LLC

[Click here for Assistance with Completing the Entries for the Second Level Principal Disclosure for a Developer](#)

<u>Select the corresponding First Level Principal Entity # from above for which the Second Level Principal is being</u>	<u>Second Level Entity #</u>	<u>Select the type of Principal being associated with the corresponding First Level Principal Entity</u>	<u>Enter Name of Second Level Principal</u>	<u>Select organizational structure of Second Level Principal identified</u>
1. (Lakeshore Housing Authority)	1.A.	Director	Kirkland, Andrew S.	Natural Person
1. (Lakeshore Housing Authority)	1.B.	Director	Rivers, Nancy B.	Natural Person
1. (Lakeshore Housing Authority)	1.C.	Director	Little, Candy A.	Natural Person
1. (Lakeshore Housing Authority)	1.D.	Director	Walters, Henry B.	Natural Person
1. (Lakeshore Housing Authority)	1.E.	Officer	Rivers, Nancy B.	Natural Person
1. (Lakeshore Housing Authority)	1.F.	Officer	Little, Candy A.	Natural Person
1. (Lakeshore Housing Authority)	1.G.	Officer	Walters, Henry B.	Natural Person