

FLORIDA HOUSING FINANCE CORPORATION  
NON-PROFIT ENTITY MATERIAL PARTICIPATION QUESTIONNAIRE

The purpose of this form is to show the roles of each entity and more specifically how the Non-Profit entities will participate materially across financial, development and asset management responsibilities. A separate form must be used for each Non-Profit entity.

Name of Non-Profit entity: [Click here to enter text.](#)

1. Is this a Joint Venture with another entity (whether non-profit or for profit) and if so, will the joint venture be turn-key or long term?

[Click here to enter text.](#)

2. Provide the percentage of ownership the Non-Profit entity will hold in the proposed Development.

[Click here to enter text.](#)

3. Describe the division of Developer fees and cash flow. What percentage of the Developer fee will be paid to the Non-Profit entity?

[Click here to enter text.](#)

4. Describe how the Non-Profit entity will materially participate in the proposed Development. As set forth in Section 42 of the IRC, and as defined in Section 469(h) of the IRC, a non-profit entity shall be treated as materially participating in an activity only if the entity is involved in the operations of the activity on a basis which is regular, continuous, and substantial.

[Click here to enter text.](#)

5. Briefly describe the following as it pertains to the Non-Profit entity:

- Developer experience
- Property (land)
- Access to local government funding
- Local Government/other relationships
- Access to supportive services
- Financial strength

[Click here to enter text.](#)

6. Will the Non-Profit entity participate in the procurement of pre-development funding, construction financing, and operations funding? Explain.

[Click here to enter text.](#)

7. Will the Non-Profit entity be involved in the financial decision affecting guarantees during construction? Explain.

[Click here to enter text.](#)

8. How will the Non-Profit entity be involved in project management during the construction phase?

[Click here to enter text.](#)

9. How will the Non-Profit entity be involved in the management of community/political relationships?

[Click here to enter text.](#)

10. Describe how the Non-Profit entity will be involved in the operations and management decisions, including:

- Tenant leasing, including income targeting and mitigating barriers to entry
- Marketing the property through relationships with the community

[Click here to enter text.](#)

**FLORIDA HOUSING FINANCE CORPORATION**  
**EXECUTIVE DIRECTOR CERTIFICATION OF NON-PROFIT MATERIAL**  
**PARTICIPATION**

Name of Non-Profit Entity: \_\_\_\_\_

Name of Proposed Development: \_\_\_\_\_

The undersigned, as Executive Director<sup>1</sup> of the above referenced non-profit entity (“NP Entity”), certifies that the NP Entity will substantially and materially participate in the predevelopment, management, and operation of the proposed Development throughout the compliance period, within the meaning of material participation as defined in 26 USC §469, 26 USC §42, and the applicable Request for Applications (“RFA”).

The NP Entity will (a) be regularly, continuously, and substantially involved in providing services integral to the development and operation of the proposed Development; and (b) ensure such involvement is maintained throughout the calendar year.

\_\_\_\_\_  
Name of Executive Director

\_\_\_\_\_  
Signature of Executive Director

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
<sup>1</sup> If the NP Entity does not have a position called Executive Director, the individual that is comparable to an Executive Director (e.g., President, Chief Executive Officer, etc.) will be considered the Executive Director. This individual must be identified on the Principals of the Applicant and Developer(s) Disclosure Form (Form Rev. 05-2019) as the Executive Director of the NP Entity.