

ORGANIZATIONAL EXEMPTIONS HOUSING AFFIDAVIT

A.R.S. § 42-11133: EXEMPTION FOR AFFORDABLE HOUSING AFFIDAVIT

IRS Issued EIN (Employer Identification Number): _____

Organization Name: _____

AN ORGANIZATIONAL EXEMPTION APPLICATION MUST ACCOMPANY THIS AFFIDAVIT.

The Assessor may require additional proof of facts stated by the applicant, per A.R.S. § 42-11152.

All Applicants Must Submit:

- Letter describing specific use(s) of property.
- All enforceable and verifiable agreements with a public agency, deed restriction, or any other legal document describing the use and financing/financial assistance terms for the affordable rental housing property.

BY INITIALING BELOW, I CERTIFY THAT THE FOLLOWING IS TRUE AND CORRECT:

_____ The property is owned and operated by or is a wholly owned subsidiary of a corporation that is qualified pursuant to section 501(c)(3) or 501(c)(4) of the Internal Revenue Code or a limited partnership or limited liability company in which the general partner or the managing member, as applicable, is an eligible nonprofit corporation or a single purpose entity that is wholly owned by one or more eligible nonprofit corporations.

_____ The acquisition, rehabilitation, development, or operation of the property, or any combination of these factors, is financed with tax-exempt mortgage revenue bonds or general obligation bonds or is financed by local, state, or federal loans or grants, and the amount of rent paid by or on behalf of the occupants does not exceed the amount of rent that is prescribed by deed restrictions or by regulatory agreements pursuant to the property's financing or financial assistance terms OR the owner of the property is eligible for and receives tax credits for low-income or moderate-income residential housing established under Section 42 of the Internal Revenue Code and the amount of rent paid by or on behalf of the occupants does not exceed the amount that is prescribed by deed restrictions or by regulatory agreements pursuant to the property's financing or financial assistance terms.

_____ If qualifying under A.R.S. § 42-11133 (B), I certify as the owner or owner's statutory agent that there is an enforceable and verifiable agreement with a public agency, a recorded deed restriction, or any other legal document that restricts the use of the property and requires that the rents do not exceed the terms that are prescribed by the financing or financial assistance terms. I further certify that the monies that would have been necessary to pay the property taxes are used to maintain the affordability of or otherwise reduce the rents of the units occupied by eligible low-income households.

The Applicant, as shown below, states that the owner is not organized for profit and that no part of the net earnings of the owner is for the benefit of any private shareholder or individual. For the Assessor to consider your application, you must answer all questions and attach all supporting documents.

I declare, under penalty of perjury, that this application for tax exemption, including any supporting statements or documents, is true and complete to the best of my knowledge and belief. I understand that failure to complete this form in its entirety may result in a delay or denial of exemption.

Print Name: _____

Applicant's Signature: _____ **Date:** _____