



Treatment of Common Space Unit Pursuant to IRS Revenue Ruling 92-61

Type of Request: <input type="checkbox"/> Initial request for a common space unit <input type="checkbox"/> Change to a different unit <input type="checkbox"/> Common space unit no longer required	Unit Used As: <input type="checkbox"/> FT Resident Manager <input type="checkbox"/> FT Security <input type="checkbox"/> FT Maintenance <input type="checkbox"/> Site Office
---	---

Property Name/MHFA #	D
Building Address/BIN	MN-
Unit # and Square Footage	sf
Effective Date of Change	

Adding or Changing a Common Space Unit:	
Explain why the property requires a common space unit or why a different unit is needed (i.e., what has changed that results in a need for the unit)	
Describe duties and time involved <i>(only required for initial request)</i>	

Owner certifies that the above unit is a facility reasonably required for the operation of the above project pursuant to IRS Revenue Ruling 92-61 and is therefore not included in the numerator or denominator of the building's applicable fraction.

Property No Longer Requires a Common Space Unit:	
Explain why the property no longer requires a common space unit (i.e., what has changed that results in the unit no longer being needed)	
Effective date of change	
Treatment of unit after change <i>(market unit or HTC unit)</i>	

The addition or removal of a common space unit may cause the applicable fraction in a mixed-income building to decrease below the applicable fraction upon which the tax credit is based. In order to ensure the required applicable fraction is met for the above building, complete the following calculation:

The Applicable Fraction for this building *after the addition, change, or removal* of the common space unit identified above is ____%. This Applicable Fraction is based on the lesser of the square foot fraction, which is ____% or the unit fraction, which is ____%.

Owner certifies that it has notified and/or has consent of all lenders with financing on this property as well as HUD and/or USDA Rural Development, if applicable, for the addition, change, or removal of this common space unit; and the change will not cause noncompliance with any funding sources, rental assistance contracts or jurisdictional zoning

requirements. Owner further certifies that it will file or has filed a tax return consistent with IRS Revenue Ruling 92-61 concerning treatment of common space unit.

Print Name of Ownership Entity

By: _____

Its:

Print Name of Signatory

Date:

Janken Housing Solutions Acknowledgement

Acknowledgement of Common Space Unit

Janken Housing Solutions acknowledges that, as of the identified effective date, the above unit will be treated as common space.

Acknowledgement of Removal of Common Space Unit

Janken Housing Solutions acknowledges that, as of the identified effective date, the above unit will no longer be treated as common space. The unit will be treated as a residential rental unit and will be a tax credit qualified unit or a market rate unit, depending on the occupants.

Monitoring Agent

Date

Phone

Email