

DEVELOPER CERTIFICATION OF MBE/WBE UTILIZATION

- APPLICATION
- PLACED IN SERVICE

State of _____ SS.
 County of _____

The NJHMFA Low Income Housing Tax Credit Allocation Plan awards points in its ranking system to encourage project sponsors to utilize minority and women business enterprises which are certified by the New Jersey Department of Commerce and Economic Development ("Certified") as contractors, subcontractors and material suppliers. Utilization of minority and women business enterprises is not a requirement of the Qualified Allocation Plan, but rather an optional, irrevocable election made by the applicant at the time of application.

This form represents a certification by the sponsor at the outset of the project that he/she will expend a sum equaling at least 20% of the construction contract amount on services performed by certified minority and women business enterprises. When the project is placed in service, the developer will again certify that he/she had expended a sum equaling at least 20% of the construction contract amount on certified minority and women business enterprises. This latter certification will require confirmation by a CPA in the form of a cost analysis and CPA opinion letter. If this certification is signed and the sponsor fails to fulfill his/her obligation, the penalty will be the recapture of credits allocated to the project.

The undersigned, as duly authorized representative of _____, the developer/applicant or recipient of an allocation by the New Jersey Housing and Mortgage Finance Agency of a Low Income Tax Credit pursuant to Section 42 of the Internal Revenue Code of 1986, as amended, for the project known as _____, LITC# _____, located in _____, NJ, certifies that he/she will (has) expend(ed) a sum equaling at least 20% of the construction cost on services performed by or materials purchased from certified minority and women enterprises in the development of said project.

Calculation to be completed at time of placing project in service:

Total Construction Cost	\$ _____
x 20%	x 20%
=====	
Minimum Expenditures to be incurred by Certified MBE's/WBE's	\$ _____
 Actual Expenditures on Services Performed by Certified MBE's/WBE's	 \$ _____

CERTIFICATION

I, _____, hereby represent and state that the foregoing information, and all information submitted for the purpose of applying for Low-Income Housing Tax Credits, is true and complete. I acknowledge that the New Jersey Housing and Mortgage Finance Agency is relying on said information and thereby acknowledge that the undersigned entity is under a continuing obligation, from the date of this Certification through the completion of the Project, to notify the Agency in writing of any changes to the information contained in this certification and in the application. Under penalty of perjury, I acknowledge that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification, and if I do so, I recognize that I am and/or the undersigned entity is subject to criminal prosecution under the law, possible loss of tax credit allocation, and disqualification from future participation in the Low Income Housing Tax Credit Program in New Jersey.

Sworn and subscribed to before the undersigned
Notary Public on the date appearing below:

Witness/Attest (Secretary)

By: _____
Authorized Representative/
President of Corporation

(If a Corp., place SEAL here)

Print Name and Title

ACKNOWLEDGMENT

(INDIVIDUAL OR PARTNERSHIP FORM)

BE IT REMEMBERED, that on _____, before me, the subscriber, personally appeared _____ who, I am satisfied, is the person named in and who executed the within Instrument, and thereupon he/she acknowledged that he/she signed, sealed and delivered the same as his/her act and deed, for the purposes therein expressed.

(CORPORATE FORM)

BE IT REMEMBERED, that on _____, before me, the subscriber, personally appeared _____ who, being by me duly sworn on the oath, deposes and makes proof to my satisfaction, that he/she is the Secretary of _____ the Corporation named in the within Instrument; that _____ is the President of said Corporation; that the execution, as well as the making of this Instrument, has been duly authorized by a proper resolution of the Board of Directors of the said Corporation; that deponent well knows the corporate seal of said Corporation; and that the seal affixed to said Instrument is the proper corporate seal and was thereto affixed and said Instrument signed and delivered by said President as and for the voluntary act and deed of said Corporation, in the presence of deponent, who thereupon subscribed his/her name thereto as attesting witness.

Notary Public