

AHFA Approved and Funded Transaction Fee Requirements

(Applicable through the Extended-Use Period for all approved and funded projects which have received a Reservation Letter, Determination Letter and/or HOME Written Agreement.)

The following fees are based in part, on the Housing Credit Qualified Allocation Plan and/or the HOME Action Plan (Plans), and other ongoing fees as described herein, which may be determined or amended by AHFA from time to time. Please refer to the applicable forms which may specify special or additional fee requirements. For application-related fees, please refer to the applicable Plan(s), application instructions and applicable forms at the time of application.

Reservation Fee: A reservation fee based on the first year's Housing Credit allocation will be required from applicant within fifteen (15) days of the date of the reservation letter. The reservation fee will equal fifteen percent (15%) of the Housing Credit allocation.

Plan and Specification Review and Site Inspection Fee: A \$4,500 fee will be charged for each approved Housing Credit project (or other AHFA approved project as applicable) for AHFA to engage a third-party construction consultant and/or Fair Housing and ADA inspector to review the project's final plans and specifications and perform a site inspection(s) to evaluate the project's compliance with AHFA's Design Quality Standards, the federal Fair Housing Amendments Act, the Americans with Disabilities Act and all additional requirements that the applicant certified in the application, or for which the applicant received funding.

Extension Request Fee(s): After the funds have been awarded, the applicant must submit all required documentation within specified timeframes. If applicant is unable to submit all required documentation as required, then applicant must submit within three (3) business days prior to the due date: a) a request for a sixty (60) day extension using the AHFA-provided extension request form (available at www.AHFA.com) and b) payment for the extension request based on the schedule below. Any extension request submitted after the deadline will be charged the required extension fee, plus a penalty of 25% of the required extension fee, as set forth below:

Number of Extension Requests	Required Extension Fee	25% Penalty Fee
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1	\$1,500	\$375
2	\$3,000	\$750
3 (or more)	\$5,000 each	\$1,250

Deviation Request Fee(s): A \$500 fee will be charged for each deviation from the Design Quality Standards after the reservation for funding and prior to construction. Once the project begins construction, a \$1,000 fee will be charged for each deviation from the Design Quality Standards through the end of construction of the project. Any request for deviation from the Design Quality Standards must be approved in writing by AHFA before any work commences or deviation is made on the construction site.

Change Order(s): a) A \$1,000 fee will be charged for each change order request from the original application. Each change will be charged separately even if multiple change requests are submitted by applicant in the same request. b) A \$3,000 fee per occurrence will be charged for failure to notify or obtain AHFA approval of significant or numerous changes. Numerous changes are defined as more than three (3) change requests for any single project. AHFA will determine whether the change(s) is significant or numerous at its sole discretion and further reserves the right to terminate an application based on the aggregate effect of said changes in comparison to the original application approved by AHFA.

A change order fee is not required for changing owner-provided services ONLY. Requests to change owner-provided services should be sent to AHFA's Compliance Division, Attention: MFCompliance@AHFA.COM.

Compliance Fee: An initial fee will be charged in the amount of \$750 per income-restricted unit for each application awarded Housing Credits. Projects and owner(s) may be subject to additional fee(s) as outlined in AHFA's applicable Compliance Manual.

Cost Certification Fee: A \$500 fee will be charged for processing the initial Cost Certification package and an additional \$500 fee will be charged each time a Cost Certification package is submitted for reprocessing for any reason.

Reprocessing Fee: A \$100 fee per form or document will be charged if AHFA is required to amend any previously prepared AHFA forms, documents or IRS forms due to owner request or owner error.

Re-Underwriting Fee: A \$2,500 fee will be charged if the project has to be re-underwritten due to a change in the number of buildings, units, design of the project, sources and uses of funds, etc.

Annual Owner's Certification: A \$500 fee will be charged for the failure to submit the Annual Owner's Certification to AHFA within thirty (30) days of the required due date.

Environmental Extension Penalty: A fee will be charged in the amount of the initial reservation fee paid for each project that accepts a current or future year allocation of Housing Credits under Section (IV)(I)(7) of the Home Action Plan.

Third-Party and/or Other Fee(s): AHFA reserves the right to charge any additional fee(s) and/or collect upfront deposits to pay or reimburse AHFA for any third-party costs incurred (or to be incurred) after approval or for the review of any request(s) by applicant/owner through the extended use period. Third-Party fees include without limitation, legal fees, architect, appraiser and engineers' fees, consultant (construction, environmental or otherwise) fees, archeology studies, historical studies and report (construction, appraisal, environmental or otherwise) fees, etc.

Transfer of Ownership Fee(s): A \$2,500 fee will be charged for each AHFA-approved ownership change (general partner(s), member(s), principals and/or special limited(s) partners) request from the original application through the end of the extended use period.

Transfer of Investor Limited Partnership Fee: A \$500 fee will be charged for each AHFA-approved investor limited partnership change from the original application through the end of the extended use period.