

Northern New England Housing Investment Fund
Quarterly Questionnaire

Quarter

Partnership Name

Property Name

The following information is requested to assist Northern New England Housing Investment Fund (NNEHIF) in reporting to the investor limited partners. Please explain any answers as requested on the last page of the questionnaire under "Narrative Explanations"

If the property has completed both construction and lease up, go to the Stabilized Status reporting sections III, IV and V.

CONSTRUCTION & LEASE-UP STATUS (Sections I and II)

Please enter dates below only if there have been changes from the Limited Partnership Agreement

Projected 100% Completion Date

Projected Placed in Service Date (1st Unit)

Projected Placed in Service Date (Last Unit)

Projected 100% Leased Date

Actual 100% Leased Date

Please send copies of all Certificates of Occupancy upon issuance if you have not already done so.

I. DEVELOPMENT PHASE

1. Has the contractor asked for an extension? How many days? Please indicate the new construction completion date.

If yes, please explain & indicate time below.

2. Are total completion costs expected to exceed original funding sources?

If yes, please explain.

3. Has the partnership borrowed any additional funds or has it pledged any of its assets?

If yes, please explain.

4. Are there any loans or advances owed to or due from the General Partner(s) or its affiliates?

If yes, please explain.

5. Have you experienced or do you anticipate any leasing delays for **qualified** units?

of Months Delayed

If yes, please explain & indicate time below.

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| 6. Do you expect to reach final qualified occupancy later than the deadline date per the original leasing projections attached to the Limited Partnership Agreement or Operating Agreement? | # of Months Delayed | If yes, please explain & indicate time below. |
| 7. Have monthly Initial Qualifying Occupancy Summary reports been sent to NNEHIF for the last quarter? | | If NO , please explain. |
| 8. Have there been any changes in the anticipated type and mix of units or in the number of Qualified units which would change the applicable fraction for the purpose of Low Income Housing Tax Credit? | | If yes, please explain. |
| 9. Has any property damage or habitability concern caused any units to be unavailable for occupancy during the last quarter? | | If yes, please explain. |

II. LEGAL & COMPLIANCE

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| 10. Is there any default under any mortgage or project documents? | | If yes, please explain. |
| 11. Is there any default under any contract, claim, demand, litigation, proceedings, or governmental investigation pending or threatened against the property or partnership which could result in any judgement, order, decree, or settlement which would adversely affect the business or assets of the property or partnership? | | If yes, please explain. |
| 12. Is there any litigation filed against the partnership or the property? | | If yes, please explain. |
| 13. Are there any mechanic's liens filed that have not been cured? | | If yes, please explain. |
| 14. Has any change from Builders Risk to Permanent property insurance occurred during the last quarter (particularly for multiple buildings, some of which may have completed construction)? | | If yes, please explain. |
| 15. Are all insurance coverages current and at terms required by the Limited Partnership Agreement? | | If NO , please explain. |
| 16. Are payments on all property taxes current? | | If NO , please explain. |
| 17. Has any change occurred in ownership of the partnership that has not been reported or is there any change in ownership planned? | | If yes, please explain. |
| 18. Has the property failed to satisfy any restrictions, including tenant income and rent restrictions, applicable to the LIHTC program, the HOME program, or any land use agreements with the state? | | If yes, please explain. |

STABILIZED PROPERTY STATUS *(Sections III, IV and V)*

III. LEGAL & COMPLIANCE

19. Have any liens been filed by builders, contractors, or vendors which have not been cured?
If yes, please explain.
20. Have there been any changes in this year's anticipated number of qualified units which would change the applicable fraction for the purpose of Low-Income Housing Tax Credits?
If yes, please explain.
21. Has any property damage or habitability concerns caused any units to be unavailable for occupancy during the last quarter?
If yes, please explain.
22. Has there been any complaint of violations of Fair Housing or accessibility laws?
If yes, please explain.
23. Is there any litigation filed against the partnership or the property?
If yes, please explain.
24. Is there any default under any contract, or any claim, demand, litigation, proceedings, or governmental investigation pending or threatened against the property or the partnership which could result in any judgement, order, decree, or settlement which could adversely affect the business or assets of the partnership or Property?
If yes, please explain.
25. Has the property failed to satisfy any restrictions, including tenant income and rent restrictions, applicable to the Low Income Housing Tax Credit program, the HOME program, or any land-use agreements with the state?
If yes, please explain.
26. Was the property issued any notice of default or findings of non-compliance, including IRS Form 8823, or any notice of IRS audit or recapture of tax credits?
If yes, please explain & attach applicable documents.
27. Was there any inspection or audit conducted by the state or IRS or other regulatory agency during the past quarter and which has not previously been reported to NNEHIF? (including REAC, RD, HUD management reviews as well as State finance agency reviews)
If yes, please explain & attach applicable documents.

IV. OPERATIONS & FINANCING

28. Is there any default under any mortgage or project documents?
If yes, please explain.
29. Are there significant adjustments for the last quarter to be made to the partnership's Income Statement to revise cash accounting to accrual basis?
If yes, please explain.
30. Are there any required operating accounts or reserve accounts which have **NOT** been funded to their currently required levels?
If yes, please explain.
31. Are all insurance coverages current and at terms required by the Limited Partnership Agreement?
If **no**, please explain.
32. Has any insurance claim been made in excess of \$50,000 or a sum exceeding \$2,000/unit?
If yes, please explain.
33. Are the property taxes paid current?
If **no**, please explain.
34. Have you sent NNEHIF copies of the most recent annual tax and insurance bills along with documentation of payment for each?
If **no**, please explain.
35. If there is a tax abatement in effect, has it expired or will it expire this calendar year?
If yes, please explain.

36. Is any increase of 20% or more in the property's tax assessment expected? If yes, please explain.
37. Has any appeal of past or current tax bills been filed? If yes, please explain.
38. Is any appeal of the property's tax assessment under consideration or planned? If yes, please explain.
39. Have there been any extraordinary or non-budgeted repairs during the last quarter? If yes, please explain.
40. Are there any delays expected in completing capital needs budgeted for the current year? If yes, please explain.
41. Do any maintenance or capital needs exist which total more than \$2,000/unit and which are not included in the current year budget? If yes, please explain.
42. Has any change occurred in ownership of the partnership, which was not previously reported, or is any ownership change planned? If yes, please explain.
43. Are there any loans or advances owed to or due from the General Partner(s) or its affiliates? If yes, please explain.
44. Has the partnership borrowed any additional funds or has it pledged any of its assets and not previously reported same? If yes, please explain.
45. Are there any claims made against the General Partner or Partnership Guarantor(s), under their contingent liabilities, which may adversely affect partnership operations? If yes, please explain.
46. Has any change occurred to replace the current Property Manager or Partnership Accountant, which was not previously reported, or is any such change in management or accountant planned? If yes, please explain.

V. MARKET DATA

47. Were there any rent **increases** during the quarter?
48. If yes, what was the percentage of increase? %
49. Were there any rent **decreases** during the quarter?
50. If yes, what was the percentage of decrease? %
51. Were any rent incentives or concessions offered during the quarter? If yes, please explain.

NARRATIVE EXPLANATION(S)

By typing my name, title, and date below, I certify that I am, or acting as authorized agent for, the Owner. I further certify that the foregoing information, along with the quarterly financial reports and supplemental information furnished to NNEHIF, is complete and accurate.

E-Signature

Title

Company

Date