

Quote Request

Tax Credit Certifier for 50% Test for Northview Midrise

Quotes due February 23, 2018 @ 11:00 a.m.

Fax to Debbie Norkevicius at (412) 456-5007

SCOPE OF WORK

Introduction

Allies & Ross Management and Development Corporation (the “ARMDC”) is soliciting a Professional Auditing Services firm (the “Auditor”) to complete a Development Cost Certification in accordance with Section 42 of the Internal Revenue Service (the “IRS”) Code and Pennsylvania Housing Finance (the “PHFA”) requirements for a new construction development of a four (4) story, eighty-seven (87) rental apartment unit building called Northview Midrise (the “Project”). The project includes forty-four (44) LIHTC buildings and one non-LIHTC building. The project includes acquisition and rehabilitation credits and will track costs according to the three bond projects included in this transaction. ARMDC is soliciting a Professional Audit Services firm to complete a Development Cost Certification on behalf of future owner of the Project, Northview Midrise, LLC (the “Owner Entity”), and this procurement, along with any subsequent contracts or agreement related to this procurement, may be assigned to the Owner Entity for the purposes of proper compliance with Section 42 of the IRS Code.

Scope of Work

The selected Offeror shall perform the following scope of services:

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ARMDC requests an Offeror to prepare the 50% Test Calculation (the “Certification”) in advance of financial closing and again upon construction completion. The Offeror shall assist with to following activities:

- Identify the aggregate basis included in the Development Cost Certification.
- Calculate the percentage of bond basis eligible costs financed with Tax-Exempt Bonds.
- Determine whether at least fifty percent (50%) of the aggregate bond basis was financed with bond proceeds, to ensure the project did not need to secure its Low Income Housing Tax Credits competitively.

The selected Offeror’s engagement will be conducted in accordance with the attestation standards for the agreed upon procedures engagements of the American Institute of Certified Public Accountants and the code. The selected Offeror and ARMDC are solely responsible for the sufficiency of the agreed upon procedures for these purposes.

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The selected Offeror will submit a report listing the procedures performed and its findings. The report will be used by the Owner Entity and its financing sources, including the LIHTC investor.

At the sole discretion of the Owner Entity, the Owner Entity will provide the selected Offeror with access to any documents deemed necessary to facilitate the timely progress and completion of the engagement and to minimize time requirements.

Please contact Debbie Norkevicius at 412.456.5000 Ext. 8505 or Debbie.Norkevicius@HACP.org with any questions about the above scope.

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Quotes due 2/23/2018 @ 11:00 a.m.

Contract award will be based on lowest total bid amount

WORK	Cost
50% Test	\$

TOTAL Cost: \$ _____
(in words)

(Please print clearly)

Company Name: _____

Address: _____
(of company)

Signature: _____

Print Name: _____
(of person signing)

Phone Number: _____ Fax: _____

Email: _____