



Illinois Department of Revenue PTAX-350-Schedule V, Certification Checklist

Submit this form with Form PTAX-350, Uniform Application for Assessment of Affordable Rental Housing.

USE FOR ALL PROJECTS - TO BE COMPLETED ANNUALLY

Identify the project:	Owner Name	IHDA Project Identification Number
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RENTS AND INCOME (ALL OPTIONS)

<input type="checkbox"/> Schedule I attached (Options B and C)		
<input type="checkbox"/> Schedule IV or other format as requested by CCAO (All other projects)		
<p>OPTIONS B AND C MUST INCLUDE BOTH SCHEDULES. I hereby certify that the information provided is true and accurate. Further, for options B and C on this form, I certify that the rents included in this application do not exceed the maximum rents allowable for the area in which the property is located. I certify the household income for each household occupying an affordable housing unit does not exceed the maximum income limits allowable for the area in which the property is located, and that I have verified and retained documentation of household income for every household occupying an affordable unit. I further provide consent to the Office of the Supervisor of Assessments to review, at the Office's discretion, all records related to this section, including at least three (3) years of income and operating expenses, as well as any financing information related to the project.</p>		
Signature	Printed Name	Date

PROJECT QUALIFICATIONS (OPTIONS B AND C)

<input type="checkbox"/> Schedule II attached		
<input type="checkbox"/> Building permits and contractor statements attached		
<input type="checkbox"/> Code violation repairs (if applicable)		
<p>In order to receive a reduced valuation under 35 ILCS 200/15-178, projects seeking this preferential assessment must meet the expense benchmarks outlined in the instructions on this form and described in Schedule II. Projects that do not meet these benchmarks will not receive the benefit and you will forfeit your application fee. BE CERTAIN THAT YOU QUALIFY BEFORE YOU SUBMIT YOUR APPLICATION.</p> <p>I hereby certify that the affordable units in this project are comparable to the market rate units in the project in terms of unit type, number of bedrooms per unit, quality of exterior appearance, energy efficiency, and overall quality of construction. Further, I certify that all rehabilitation was done in compliance with the applicable building codes in the jurisdiction in which the project was completed and/or the Housing Quality Standards as determined by the United States Department of Housing and Urban Development. I further commit that the project will maintain the minimum number of units with rents at or below the amounts outlined in 35 ILCS 200/15-178. I understand that the Chief County Assessment Officer may, at any time, review the project for compliance and may, at the Officer's discretion, remove the benefit for failure to meet these requirements.</p>		
Signature	Printed Name	Date

ADDITIONAL PARCELS (ALL OPTIONS)

<input type="checkbox"/> Schedule III attached (if necessary)
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PROJECT LABOR AGREEMENT (OPTION C)

Agreement attached

OPTION C ONLY. In order to receive a reduced valuation under 35 ILCS 200/15-178(e), the applicant must certify that they have entered into a valid project labor agreement with the local building trades council. Attach all executed agreements with this application. **If you did not enter into a valid project labor agreement at the time of the project's construction you will NOT be approved and will forfeit your application fee. If in doubt contact the chief county assessment officer and/or your local building trades council.**

PARTICIPATION IN QUALIFYING PROGRAM (OPTIONS B AND C)

Agreement attached

In order to receive a reduced valuation under this program on the basis of participation in a qualifying income-based subsidy program, the applicant must provide written documentation that they are participating in a program as defined in 35 ILCS 200/15-178. Major federal programs include Section 8, Section 42, and Section 515; however, other state and local programs may qualify the project for these benefits as well provided they meet the same benchmarks for maximum household income and rents. This agreement is not required for properties meeting maximum household income and rent requirements without participating in an income-based subsidy program.

FINAL CERTIFICATION (ALL OPTIONS)

I hereby certify that the information provided in this form and in the attached schedules and addenda is true and accurate. I further certify, as required by law, that the property referenced above meets all standards required under Illinois statute to receive the benefits applied for, and further that the project will continue to be placed in service at the qualifying level for the term shown above. I understand that the requirements included in this application are ongoing and can and will be subject to annual review by the Office of the Supervisor of Assessments for the duration of the benefit period and that any breach of the requirements of the Supervisor of Assessments as allowed under the statute will result in the immediate termination of the benefit.

Signature

Printed Name

Date

SCHEDULE V - FOR OFFICE USE ONLY

Date of initial application: _____

Application fee paid: _____

ACCEPTED

RETURNED FOR CORRECTION

REJECTED

By: _____

Date: _____

Notes: