

## **Directions for 2019 Bond Compliance Submissions**

As an issuer of bonds that were awarded allocations from the California Debt Limit Allocation Committee, the City of San José must attest to the adherence with CDLAC requirements for each development that is still in its monitoring period. Bond compliance monitoring duties are defined under Section 5220 of the CDLAC regulations. For the City to report, it must rely on information that owners and their representatives send each year.

Given CDLAC's March 1<sup>st</sup> due date—earlier than the City's deadlines for its loan and affordability restriction monitoring—bonds submissions are needed at a different time than other submissions.

For which properties are bond compliance submissions required?

- Properties with City-issued bonds that are before or during their 'qualified project period,' as defined in the Bond Regulatory Agreement.
- Properties under construction or rehabilitation—just indicate that the property is under construction or rehabilitation on the Certification of Delivery of Public Benefits.

Please complete the following information, sign the forms listed below, and send the following ***individually scanned forms for each property*** to [AssetSubmissions@sanjoseca.gov](mailto:AssetSubmissions@sanjoseca.gov), **no later than 5 p.m. on Friday, February 15, 2019**. Thank you so much for your cooperation.

**Current forms are posted to the Housing Department's website under Developers, Rental Housing Compliance & Bond Funded deals, at <http://www.sanjoseca.gov/index.aspx?NID=1311>.** Required submissions:

1. Certification of Delivery of Public Benefits (*attach validating back-up information on services contracts, services types, and services frequency*)
2. Annual QRRP Certification of Compliance I form (*cut and paste onto project sponsor letterhead before signing*)
3. Certificate of Continuing Program Compliance (*all properties should use the current form, regardless of form attached to the Regulatory Agreement*)
4. IRS Form 8703 Annual Certification of a Residential Rental Project
5. If CDLAC adopted a new Exhibit A to its CDLAC resolution in 2018, most recent Exhibit A
6. If the project ownership has changed since the bonds were first issued, provide:
  - a. Completed Legal Status Questionnaire (attached to Certification of Delivery of Public Benefits form)
  - b. W-1 Attachment

- c. Partnership organizational chart with principals and officers of each entity of the new partnership identified (see sample forms attached).

The City reserves the right to ask for additional information to verify the information provided. This may involve provision of supporting documentation, follow-up phone calls, and requests to visit on-site to monitor the project and its tenancy files.

**Should you have any questions regarding this request, please do not hesitate to call Asset Management leadership: Tascha Mattos at (408) 793-5536**