

4d Participation Agreement

Property Owner(s): _____ (herein referred to as "Owner(s)")

Building 1:

Address(es): _____, **Minneapolis, MN 55** _____

Legal Description: _____

Total Building Units: _____

Percentage (%) of Units in building restricted to be affordable to and occupied by households at or below 60% of Area Median Income _____.

Building 2:

Address(es): _____, **Minneapolis, MN 55** _____

Legal Description: _____

Total Building Units: _____

Percentage (%) of Units in building restricted to be affordable to and occupied by households at or below 60% of Area Median Income _____.

Building 3:

Address(es): _____, **Minneapolis, MN 55** _____

Legal Description: _____

Total Building Units: _____

Percentage (%) of Units in building restricted to be affordable to and occupied by households at or below 60% of Area Median Income _____.

(collectively, the "Property")

Date: _____, 20_____

1. The Owner certifies that he/she/they are the Owner(s) of record of the Property.
2. The Owner has previously submitted to the City a complete 4d program application and rent roll demonstrating that the percentages of the rental housing units located in each Building as indicated above have rents that do not exceed 30% of the gross income of a family whose income equals 60% of the median family income as most recently established by HUD for the Minneapolis/St. Paul standard metropolitan statistical area.

3. The Owner has agreed to record a declaration against each building of the above described Property limiting the rents and incomes on the applicable percentages of the rental housing units located on each building as further described in the form of declaration attached hereto as Exhibit A (the "Declaration") so that Owner can qualify for preferable tax classification as class 4d under Minnesota Statutes §273.13, Subdivision 25(e) for such Building. The Owner specifically represents that such preferable tax classification along with access to the other financial incentives described in this Participation Agreement is sufficient consideration for executing and filing the Declaration.

4. The Owner certifies that no existing tenants in the Property have been or will be evicted because of the filing of the Declaration.

5. Upon satisfaction of the foregoing conditions, the City will, in cooperation with the Owner:
 - a. Record the Declaration(s) in the Hennepin County land records.

 - b. Submit Owner's first application to the State of Minnesota for the certification of 4d classification under Minnesota Statutes §273.128 for the Property and pay the associated application fee ("4d Application Fee").

 - c. Qualify Owner for application to any and all City Green Business Cost-Share and Solar Energy funding offered for multifamily housing properties if owner elects to participate. For projects that were constructed within _____ of the execution of the Declaration, Owner shall only be eligible to apply for up to 50% Green Cost Share match, capped at \$100,000 per project.

 - d. Provide Owner with a grant in an amount equal to \$_____ (not to exceed \$1,000) to help the Owner cover the cost of complying with the administrative and reporting requirements of the Declaration(s) as well as to help the Owner make health, safety and energy efficiency improvements to the Property.

IN FURTHERANCE WHEREOF, the parties have executed this Agreement as of _____, 20__.

OWNER: _____

OWNER: _____

CITY OF MINNEAPOLIS:

 Andrea Brennan, Housing Development and Policy Director

For reasonable accommodations or alternative formats please contact 4d Program Staff at 4dprogram@minneapolismn.gov or 612-673-5055. People who are deaf or hard of hearing can use a relay service to call 311 at 612-673-3000. TTY users call 612-263-6850.
 Para asistencia, llame al 612-673-2700 - Rau kev pab 612-673-2800 - Hadii aad Caawimaad u baahantahay 612-673-3500.