



# DOWNTOWN DEVELOPMENT DISTRICTS (DDD)

R11-S2020 (FY20)

## APPLICATION EXHIBIT: MULTIPLE-OWNER FORM

This form is required **only if the applicant owns a portion of a building or facility** (e.g. an office condominium spanning one of eight floors) and is making real property investments to the space within the building or facility. This form documents the amount of space within the building or facility owned by the applicant and allows the applicant to coordinate the qualification process with the other owners of the building or facility. Each owner within the building or facility must sign the coordination section of this form.

**If there is no coordination** with the other owners, DSHA will use a proration procedure based on the usable floor space owned by the investor. Please refer to the example of Multiple-Owner Proration on the bottom of the first page of this form.

### 1. APPLICANT (INVESTOR) INFORMATION

Investor's Legal Name:

Federal Employment ID # (FEIN)/Social Security Number:

Physical Address of Investment:

City:  County:  State:  Zip Code:

Investor Type :  Total number of owners within the building/facility:

### 2. OWNER QUALIFYING PRORATION

Square footage owned by investor (for which rebate is being sought):

Total usable floor space in building/facility:

Percentage of usable floor space occupied by investor (calculates automatically):

### 3. COORDINATION WITH OTHER OWNERS

Investors applying as an **owner of space within a building** are required to coordinate with any and all other owners within the same building/facility. Coordination requires all owners within a multi-owner building/facility to provide notarized signature(s) and square footage owned as indication of their understanding that DDD rebates are capped per building/facility. This is to ensure that no more than the rebate cap is requested within a five-consecutive-year period per building/facility starting with the year in which a rebate is first awarded (small projects) or reserved (large project set-aside).

Each owner must complete a Coordination form. If the required coordination does not take place, DSHA will determine the maximum rebate amount available based on the proportion of the building/facility owned by the investor, as calculated in section two of this form.

#### EXAMPLE OF MULTIPLE-OWNER PRORATION

A commercial building is occupied by two owners. Each owner makes improvements to the portion of the building of which they own, but the two owners do not coordinate their applications. The total usable floor space in the building is 100,000 square feet. Each owner owns one half of the building (50% each). Owner A spent \$300,000 in qualified real property investments; Owner B spent \$200,000. Since the cumulative investment (Owner A and Owner B) is \$500,000, the maximum rebate for the entire building is capped at \$100,000. Below is the calculation for both owners without and with coordination.

#### Without Coordination

Because Owner A and Owner B each own 50% of the building, each owner is eligible for a \$50,000 (\$100K/2) rebate.

#### With Coordination

Owner A is eligible for a \$60,000 (\$300K x 20%) rebate and Owner B is eligible for a \$40,000 (\$200K x 20%) rebate.



# DOWNTOWN DEVELOPMENT DISTRICTS (DDD)

## APPLICATION EXHIBIT: MULTIPLE-OWNER FORM

R11-S2020 (FY20)

### 4. APPLICANT DECLARATION

I, the undersigned, as the qualified district investor or on behalf of the qualified district investor, hereby apply to the Delaware State Housing Authority for DDD Rebate funding and attest that the information provided is, to the best of my knowledge, accurate.

Furthermore, the applicant hereby certifies to DSHA that the real property investment is not in any way owned, operated, managed, controlled or otherwise affiliated with any person who has been found guilty or pled guilty to any crime, including a felony, misdemeanor or offense involving fraud, dishonesty, deceit, breach of trust, embezzlement or any other financial crime.

I fully understand that it is a Class A misdemeanor punishable by fine up to \$2,300, up to 1 year in prison, restitution, and other conditions as the court deems appropriate, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 11, Delaware Code, Section 1233.

#### **DISCLAIMER**

*Applicant understands the information submitted in this application is for the purpose of applying to DSHA for funding consideration and that acceptance of such submission does not constitute approval by DSHA.*

I electronically certify that all of the above is true:

Legal Name of Applicant (Investor):

Name of Authorized Signer:

Title of Authorized Signer:

Signature: /s/

Date:

**Multi-Owner Coordination form can be found on the next page.**



# DOWNTOWN DEVELOPMENT DISTRICTS (DDD) MULTIPLE-OWNER COORDINATION FORM

October 2018

Investors are required to coordinate with all other owners by the date on the placed in service documentation (i.e. Certificate of Occupancy or approved Final Building Inspection). **Investors shall provide a copy of this form to all other owners of the building/facility for them to complete, sign and have notarized.** All signed original forms must be included with the investor's rebate application.

Coordination is to ensure that no more than the rebate cap is requested within a five-consecutive-year period per building/facility starting with the year in which a rebate is first awarded (small projects) or reserved (large project set-aside). If the required coordination does not take place, DSHA will determine the maximum rebate amount available based on the proportion of the building/facility owned by the investor.

## 1. DECLARATION

As an Owner or authorized representative of an Owner located within the building at \_\_\_\_\_

I acknowledge that \_\_\_\_\_ is applying for the Downtown Development Districts Rebate. As an Owner or the representative of the owner listed below, I give my consent to

\_\_\_\_\_ to apply for the Rebate in the amount of \_\_\_\_\_

\_\_\_\_\_. I am aware that the Rebate is capped at \$1.5 million for a five-consecutive-year term and the filing of this application and subsequent disbursement of funds will be counted towards reaching the rebate cap applicable to this property.

## 2. NOTARIZED SIGNATURE OF COORDINATING OWNER

Owner Name: \_\_\_\_\_

Representative, Title: \_\_\_\_\_ Square footage owned: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Sworn and subscribed to before me, a Notary Public, in and for the State of Delaware by \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_.

Notary Public: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_