The following is a Disclosure Statement for Managing Agents. It is to be completed by an entity or individual applying to manage an HDC-financed development, and by the associated entities and individuals (if applicable) identified in the “Instructions” on pages 3 and 4.



D I S C L O S U R E S T A T E M E N T

MA N A G I N G A G E N T S

AND ASSOCIATED ENTITIES AND INDIVIDUALS

DISCLOSURE STATEMENT FOR MANAGING AGENTS AND ASSOCIATED ENTITIES AND INDIVIDUALS

INSTRUCTIONS

**WHO MUST FILE MANAGING AGENT DISCLOSURE STATEMENTS**

A separate Disclosure Statement must be completed by each entity and/or individual identified below which is the proposed managing agent (the “Agent”), or is associated with said proposed managing agent in the capacities identified below, for the proposed project identified in this form, as follows:

1. **CORPORATIONS:** If the Agent is a corporation, the Agent and each Principal and Officer must submit a Disclosure Statement.
2. **PARTNERSHIPS:** If the Agent is a partnership, the Agent and each general partner, Principal, and Officer must submit a Disclosure Statement.
3. **JOINT VENTURES:** If the Agent is a joint venture, the Agent, and each joint venturer, Principal, and Officer must submit a Disclosure Statement.
4. **LIMITED LIABILITY COMPANIES:** If the Agent is a limited liability company, a Disclosure Statement must be submitted by (i) the Agent, (ii) each of its  members (except any member that has no control over management or operations and whose principal role, as determined by HDC, is to make a monetary investment), and (iii) each of its Principals and Officers.
5. **LIMITED LIABILITY PARTNERSHIPS**: If the Agent is a limited liability partnership, a Disclosure Statement must be submitted by (i) the Agent, (ii) each of its  partners (except any partner that has no control over management or operations and whose principal role, as determined by HDC, is to make a monetary investment), and (iii) each of its Principals and Officers.

**DEFINITIONS**

For purposes of the above instructions, the following definitions apply:

* “Joint Venture” means a one-time grouping of two or more persons or entities (or any combination thereof) engaged in the joint conduct of a particular transaction or specific undertaking.
* “Officer” means (i) any person with signatory authority to legally bind Agent, (ii) any president, vice president, secretary, treasurer, chief executive officer, chief operating officer, or chief financial officer, by whatever titles known, or (iii) any board chair, director, or trustee, by whatever titles known.
* “Principal” means:

(i) any person or entity (other than a limited partner) owning or controlling twenty percent or more of the ownership interest or twenty percent or more of the profits or losses,

(ii) all persons related by blood or marriage (other than limited partners), who, in the aggregate, own or control twenty percent or more of the ownership interest or twenty percent or more of the profits or losses,

(iii) all persons acting as agents, fiduciaries or nominees, together with or on behalf of a single person or family (other than limited partners), who, in the aggregate, own or control twenty percent or more of the ownership interest or twenty percent or more of the profits or losses, and

(iv) any current general partner, managing member, or managing manager, or

(v) any current Joint Venturer.

INDENTIFYING INFORMATION; AUTHORIZATION TO CONDUCT

BACKGROUND INVESTIGATION AND CREDIT CHECK

***(for individuals)***

**1**. **Development (“Project”) Name and Address**

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**2. Name** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Date of Birth** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Social Security Number** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**3. Individual’s Business Address**

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**4. Individual’s Home Address**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**5. Description of Individual’s Reporting Capacity (i.e., Managing Agent; or, if associated with Managing Agent, nature of association – i.e., officer, director, member, etc.)**

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**6. Authorization.** By signing this Disclosure Statement, I hereby authorize the New York City Housing Development Corporation (“HDC”) to undertake an investigation of my background and to request a report concerning my credit standing from an independent reporting agency. I agree to cooperate fully with such independent agency with regard to this matter.

I will cooperate fully with HDC and/or such independent agency with regard to this matter and will immediately instruct the financial institutions listed below to respond to any questions it or they may have regarding account balances, amounts of outstanding loans and/or lines of credit.

|  |  |  |
| --- | --- | --- |
| **Financial Institution**  **(Include Address and Zip Code)** | **Loan Officer and Title** | **Telephone Number** |
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ADDITIONAL INFORMATION

***(for individuals)***

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Has the individual filed a petition for bankruptcy or been adjudicated bankrupt or filed for reorganization, or been a principal party in any other type of insolvency?

⬜ Yes ⬜ No

Has the individual failed to file or pay any applicable Federal, State, or City taxes?

⬜ Yes ⬜ No

Has the individual, either individually or as a principal party in any entity, had any New York City permits, licenses, concessions, franchises or leases terminated for cause or revoked?

⬜ Yes ⬜ No

Has the individual been indicted for or convicted of any felony, misdemeanor or offense (other than traffic violations)?

⬜ Yes ⬜ No

Has the individual, either individually or as a principal party in any entity, been subject of a criminal investigation or a civil antitrust investigation by any Federal State, or local prosecuting or investigative agency?

⬜ Yes ⬜ No

If the response to any of the above questions is “yes,” please submit an attachment to this Disclosure Statement describing the details of the matter.

**IDENTIFYING INFORMATION**

**AUTHORIZATION TO CONDUCT**

**BACKGROUND INVESTIGATION AND CREDIT CHECK**

***(FOR BUSINESS ENTITIES)***

**1. Development (“Project”) Name and Address**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**2. Entity’s Name and EIN/TAX ID Number**

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**3. Entity’s Address**

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**4. State Where Entity was Formed**

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**5. States in which Entity is Authorized to do Business (in addition to state of formation)**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**6. Description of Entity’s Reporting Capacity (i.e., Managing Agent; or, if associated with Managing Agent, nature of association – i.e., Principal, member, etc.)**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**7. Authorization.** By my execution of this Disclosure Statement on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [insert name of business entity] (the “Company”), the Company hereby authorizes the New York City Housing Development Corporation (“HDC”), and/or an independent agency acting on its behalf, to (i) undertake an investigation of the Company’s background, (ii) request a report covering the Company’s credit standing from an independent reporting agency, and (iii) take whatever steps it or they may deem necessary to achieve the purposes set forth in this Authorization, including, but not limited to, checking the Company’s references.

The Company will cooperate fully with HDC and/or such independent agency with regard to this matter and will immediately instruct the financial institution listed below to respond to any questions it or they may have regarding accrued balances, amounts of outstanding loans and/or lines of credit.

|  |  |  |
| --- | --- | --- |
| **Financial Institution**  **(Include Address and Zip Code)** | **Loan Officer and Title** | **Telephone Number** |
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ADDITIONAL INFORMATION

***(for BUSINESS ENTITIES)***

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Has the entity filed a petition for bankruptcy or been adjudicated bankrupt or filed for reorganization, or been a principal party in any other type of insolvency?

⬜ Yes ⬜ No

Has the entity failed to file or pay any applicable Federal, State, or City taxes?

⬜ Yes ⬜ No

Has the entity had any New York City permits, licenses, concessions, franchises or leases terminated for cause or revoked?

⬜ Yes ⬜ No

Has the entity been indicted for or convicted of any felony, misdemeanor or offense (other than traffic violations)?

⬜ Yes ⬜ No

Has the entity, either individually or as a principal party in any entity, been subject of a criminal investigation or a civil antitrust investigation by any Federal State, or local prosecuting or investigative agency?

⬜ Yes ⬜ No

If the response to any of the above questions is “yes,” please submit an attachment to this Disclosure Statement describing the details of the matter.

CERTIFICATION

I certify that the information set forth in or attached to this statement is true and correct and to the best of my knowledge and belief.

I am aware that the New York City Housing Development Corporation (“HDC”) is relying upon all of the information set forth in or attached to this statement and that this statement is submitted to induce HDC to approve this Project.

I am aware that this statement is part of a continuing application, and until such time as the Project or loan is finally and unconditionally approved by HDC, I will report any changes in or additions to the information set forth herein, and furnished such further documentation or information as may be requested by HDC, including, without limitation, financial statements and/or personal statements of assets and liabilities.

I understand that this statement is intended to be a written instrument under Article 175 of the New York State Penal Law, and that the making of any false statement in this Application is a Class E felony.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name of person signing above

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

If person is signing on behalf of an entity, nature of association w/ entity (officer, etc.)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date

STATE OF NEW YORK )

) SS

COUNTY OF \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, before me personally came \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to me known and known to me to be the person who executed the forgoing certification, and (s)he duly acknowledged to me that she executed same.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public