

CERTIFIED PUBLIC ACCOUNTANT LETTERHEAD

CPA SAMPLE

HPD Docket #: _____

Property Address: _____

Borough: _____

Block: _____ Lot(s): _____

To: Office of Development
Tax Incentives - 421(a) & (b) Programs

I am a certified public accountant, registered as such by and in good standing with the New York State Education Department. My license number is _____.

I have audited the books and records of _____, pertaining to the development of _____ (Project) and have determined that the actual development costs were _____.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the _____'s total actual development costs incurred are free of material misstatement. An audit includes examining, on test basis, evidence supporting the _____'s total actual development costs incurred and performing such other procedures as I considered necessary in the circumstances. An audit also includes assessing the accounting principles used by management. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the total actual development costs referred to above present fairly, in all material respects, the total actual development costs of the Project in conformity with accounting principles prescribed by the New York City Department of Housing Preservation and Development.

I have no financial interest in the Project other than in the practice of my profession.

I have read this certification and hereby affirm, under the penalties provided by law, that the contents thereof are true of my knowledge.

Print Name

Signature

Date

NOTARY: Sworn to before me this

____ day of _____ 20____

*** In the event the final costs are different than the estimated costs, please add "the reason why the actual development costs shown here is different from the original costs set forth previously by the developer" is because the original costs \$_____ were estimated prior to the completion of construction and the amounts set forth above are the actual costs.

CERTIFIED PUBLIC ACCOUNTANT LETTERHEAD

CPA SAMPLE

HPD Docket #: _____

Property Address: _____

Borough: _____

Block: _____ Lot(s): _____

To: Office of Development
Tax Incentives - 421(a) & (b) Programs

I am an independent certified public accountant, registered as such by and in good standing with the New York State Education Department. My number is _____.

I have examined the books and records of _____, the builder/developer of the above building(s) and have determined from my examinations that the actual development costs were \$ _____.

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as I considered necessary under the circumstances. In my opinion, the above-mentioned costs were expended for the construction of the premises described above.

As an independent certified public accountant, I declare that I am in no way connected with the applicant, financially or otherwise.

I have read this certification and I hereby affirm under the penalties provided by law that the contents thereof are true of my own knowledge.

Print Name

Signature

Date

NOTARY: Sworn to before me this

____ day of _____ 20____

*** In the event the final costs are different than the estimated costs, please add "the reason why the actual development costs shown here is different from the original costs set forth previously by the developer" is because the original costs \$_____ were estimated prior to the completion of construction and the amounts set forth above are the actual costs.

Certified Public Accountant Letterhead

Re: HPD Docket #
Property Address
Borough
Block and Lot(s)

CPA SAMPLE

To: Office of Development Tax Incentives - RPTL § 421-a Program

We are an independent certified public accounting firm licensed to practice in the State of New York.

We have audited the development costs of _____, the builder/developer of the above building, as of [date of audit]. The development costs amounting to _____, is the responsibility of management. Our responsibility is to express an opinion on this amount based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the development costs are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the development costs. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation. We believe that our audit provides a reasonable basis for our opinion.

The development costs incurred were determined for the purpose of complying with the City of New York Department of Housing Preservation and Development's requirements, in accordance with the RPTL § 421-a tax benefit program. It is not intended to be a determination of costs in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the development costs referred to above presents fairly, in all material respects, the development costs of _____ as of [date of audit], in accordance with the RPTL § 421-a tax benefit program prescribed by the City of New York Department of Housing and Preservation.

As an independent certified public accounting firm, we declare that we are in no way connected with the applicant, financially or otherwise.

This report is intended solely for the information and use of the partners of _____ and the City of New York Department of Housing Preservation and Development and should not be used by anyone other than these specified parties.

Signature of Firm

Name of Partner Signing on Behalf of Firm

NOTARY: Sworn to before me this
____ day of ____ 20____

*** In the event the final costs are different than the estimated costs, please add "the reason why the actual development costs shown here is different from the original costs set forth previously by the developer" is because the original costs \$_____ were estimated prior to the completion of construction and the amounts set forth above are the actual costs.

421-a Addendum to CPA certification of
Actual Total Development Cost (itemized)

Address of Project: _____Block/lot _____

1.

LAND ACQUISITION (ATTACH DEED)

a) Purchase Price (attach contract of sale or closing statement)

a) Appraisal (if required-see 421-a Rules 6-05 (b) (1) (i) (A))

a) Ground Lease (for_____month)

a) Relocation and other expenses

a) Air Rights

a) Other (please specify)

\$-_____

2.

CONSTRUCTION COSTS

a) Demolition and Site Clearance Costs

a) Abnormal Foundations & Conditions

a) Hard Construction Costs (attach itemization to erect bildg/s)

a) Lawn/Plantings

a) Roads/Walkways

a) Site Work

a) Other (please specify)

\$-_____

3.

BUILDER'S FEE/DEVELOPER'S PROFIT

\$-_____

4.

PROFESSIONAL AND OTHER FEES

a) Architect's Fee

a) Engineer's Inspection fee

a) Laboratory Fees

a) Soil Investigation

a) Preliminary Surveys

a) Project supervision fee

a) Legal fees

a) Environmental Surveys/Reports

a) Controlled Inspection Fee

a) Accounting fees

a) Consultant fees

a) Appraisal fees

a) 421-a Partial Tax Exemption Filing Fee

a) Cost of 421-a Negotiable Certificates

(Purchase price only, include copy of contract of sale)

\$-_____

5.

MARKETING EXPENSES

a) Commissions/Sales Expenses

a) Advertising

a) Other (please specify)

\$-_____

6.

FINANCING AND OTHER CHARGES

a) Construction Interests & Loan Fee

a) Rent-up Interest

a) Construction Real Estate Taxes

a) Rent-up Real Estate Taxes

a) Title and Recording Expenses

a) Construction Insurance (fire/liability)

a) Water/Sewer

a) Other (please specify) _____

\$-_____

7.

TOTAL PROJECT COST

\$-_____
\$-_____