

A new interactive version of Form 1023 is available at www.irs.gov. It includes prerequisite questions, auto-calculated fields, help buttons and links to relevant information.

Form **1023**
(Rev. December 2013)
Department of the Treasury
Internal Revenue Service

Application for Recognition of Exemption
Under Section 501(c)(3) of the Internal Revenue Code

(00)

OMB No. 1545-0056

Note: If exempt status is approved, this application will be open for public inspection.

▶ (Use with the June 2006 revision of the Instructions for Form 1023 and the current Notice 1382)

Use the instructions to complete this application and for a definition of all bold items. For additional help, call IRS Exempt Organizations Customer Account Services toll-free at 1-877-829-5500. Visit our website at www.irs.gov for forms and publications. If the required information and documents are not submitted with payment of the appropriate user fee, the application may be returned to you.

Attach additional sheets to this application if you need more space to answer fully. Put your name and EIN on each sheet and identify each answer by Part and line number. Complete Parts I - XI of Form 1023 and submit only those Schedules (A through H) that apply to you.

Part I Identification of Applicant

1 Full name of organization (exactly as it appears in your organizing document)		2 c/o Name (if applicable)	
Falls Village Housing Trust, Inc.		Lara Mittaud	
3 Mailing address (Number and street) (see instructions)	Room/Suite	4 Employer Identification Number (EIN)	
309 Route 7 North		82-1134822	
City or town, state or country, and ZIP + 4		5 Month the annual accounting period ends (01 - 12)	
Falls Village, CT 06031		12	
6 Primary contact (officer, director, trustee, or authorized representative)		b Phone: 860-824-7439	
a Name: Lara Mittaud		c Fax: (optional)	
7 Are you represented by an authorized representative, such as an attorney or accountant? If "Yes," provide the authorized representative's name, and the name and address of the authorized representative's firm. Include a completed Form 2848, <i>Power of Attorney and Declaration of Representative</i> , with your application if you would like us to communicate with your representative.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
8 Was a person who is not one of your officers, directors, trustees, employees, or an authorized representative listed in line 7, paid, or promised payment, to help plan, manage, or advise you about the structure or activities of your organization, or about your financial or tax matters? If "Yes," provide the person's name, the name and address of the person's firm, the amounts paid or promised to be paid, and describe that person's role.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
9a Organization's website:			
b Organization's email: (optional) lamittaud@yahoo.com			
10 Certain organizations are not required to file an information return (Form 990 or Form 990-EZ). If you are granted tax-exemption, are you claiming to be excused from filing Form 990 or Form 990-EZ? If "Yes," explain. See the instructions for a description of organizations not required to file Form 990 or Form 990-EZ.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
11 Date incorporated if a corporation, or formed, if other than a corporation. (MM/DD/YYYY)		10 / 31 / 2016	
12 Were you formed under the laws of a foreign country? If "Yes," state the country.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Part II Organizational Structure

You must be a corporation (including a limited liability company), an unincorporated association, or a trust to be tax exempt. (See instructions.) **DO NOT** file this form unless you can check "Yes" on lines 1, 2, 3, or 4.

- 1 Are you a corporation? If "Yes," attach a copy of your articles of incorporation showing certification of filing with the appropriate state agency. Include copies of any amendments to your articles and be sure they also show state filing certification. Yes No
- 2 Are you a limited liability company (LLC)? If "Yes," attach a copy of your articles of organization showing certification of filing with the appropriate state agency. Also, if you adopted an operating agreement, attach a copy. Include copies of any amendments to your articles and be sure they show state filing certification. Refer to the instructions for circumstances when an LLC should not file its own exemption application. Yes No
- 3 Are you an unincorporated association? If "Yes," attach a copy of your articles of association, constitution, or other similar organizing document that is dated and includes at least two signatures. Include signed and dated copies of any amendments. Yes No
- 4a Are you a trust? If "Yes," attach a signed and dated copy of your trust agreement. Include signed and dated copies of any amendments. Yes No
- b Have you been funded? If "No," explain how you are formed without anything of value placed in trust. Yes No
- 5 Have you adopted bylaws? If "Yes," attach a current copy showing date of adoption. If "No," explain how your officers, directors, or trustees are selected. Yes No

Part III Required Provisions in Your Organizing Document

The following questions are designed to ensure that when you file this application, your organizing document contains the required provisions to meet the organizational test under section 501(c)(3). Unless you can check the boxes in both lines 1 and 2, your organizing document does not meet the organizational test. **DO NOT** file this application until you have amended your organizing document. Submit your original and amended organizing documents (showing state filing certification if you are a corporation or an LLC) with your application.

- 1 Section 501(c)(3) requires that your organizing document state your exempt purpose(s), such as charitable, religious, educational, and/or scientific purposes. Check the box to confirm that your organizing document meets this requirement. Describe specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document. Refer to the instructions for exempt purpose language. Location of Purpose Clause (Page, Article, and Paragraph): Page 8, Art. XVII, Para 1
- 2a Section 501(c)(3) requires that upon dissolution of your organization, your remaining assets must be used exclusively for exempt purposes, such as charitable, religious, educational, and/or scientific purposes. Check the box on line 2a to confirm that your organizing document meets this requirement by express provision for the distribution of assets upon dissolution. If you rely on state law for your dissolution provision, do not check the box on line 2a and go to line 2c.
- 2b If you checked the box on line 2a, specify the location of your dissolution clause (Page, Article, and Paragraph). Do not complete line 2c if you checked box 2a. Page 8, Art. XVII, para. 5
- 2c See the instructions for information about the operation of state law in your particular state. Check this box if you rely on operation of state law for your dissolution provision and indicate the state:

Part IV Narrative Description of Your Activities

Using an attachment, describe your past, present, and planned activities in a narrative. If you believe that you have already provided some of this information in response to other parts of this application, you may summarize that information here and refer to the specific parts of the application for supporting details. You may also attach representative copies of newsletters, brochures, or similar documents for supporting details to this narrative. Remember that if this application is approved, it will be open for public inspection. Therefore, your narrative description of activities should be thorough and accurate. Refer to the instructions for information that must be included in your description.

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

- 1a List the names, titles, and mailing addresses of all of your officers, directors, and trustees. For each person listed, state their total annual compensation, or proposed compensation, for all services to the organization, whether as an officer, employee, or other position. Use actual figures, if available. Enter "none" if no compensation is or will be paid. If additional space is needed, attach a separate sheet. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
Lara Mittaud	President	309 Route 7 North Falls Village, CT 06031	0
Jandi Hanna	Treasurer	309 Route 7 North Falls Village, CT 06031	0
Felicia Brodzky-Jones	Secretary	309 Route 7 North Falls Village, CT 06031	0
Tracy Atwood	Vice President	309 Route 7 North Falls Village, CT 06031	0
Vincent Inconiglios	Director	309 Route 7 North Falls Village, CT 06031	0

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

b List the names, titles, and mailing addresses of each of your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation. Do not include officers, directors, or trustees listed in line 1a.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
None		
		
		
		
		

c List the names, names of businesses, and mailing addresses of your five highest compensated independent contractors that receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
None		
		
		
		
		

The following "Yes" or "No" questions relate to *past, present, or planned* relationships, transactions, or agreements with your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, and 1c.

- 2a Are any of your officers, directors, or trustees related to each other through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No
 - b Do you have a business relationship with any of your officers, directors, or trustees other than through their position as an officer, director, or trustee? If "Yes," identify the individuals and describe the business relationship with each of your officers, directors, or trustees. Yes No
 - c Are any of your officers, directors, or trustees related to your highest compensated employees or highest compensated independent contractors listed on lines 1b or 1c through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No
-
- 3a For each of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c, attach a list showing their name, qualifications, average hours worked, and duties.
 - b Do any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c receive compensation from any other organizations, whether tax exempt or taxable, that are related to you through common control? If "Yes," identify the individuals, explain the relationship between you and the other organization, and describe the compensation arrangement. Yes No
-
- 4 In establishing the compensation for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, and 1c, the following practices are recommended, although they are not required to obtain exemption. Answer "Yes" to all the practices you use.
 - a Do you or will the individuals that approve compensation arrangements follow a conflict of interest policy? Yes No
 - b Do you or will you approve compensation arrangements in advance of paying compensation? Yes No
 - c Do you or will you document in writing the date and terms of approved compensation arrangements? Yes No

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- d Do you or will you record in writing the decision made by each individual who decided or voted on compensation arrangements? Yes No
- e Do you or will you approve compensation arrangements based on information about compensation paid by similarly situated taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations? Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
- f Do you or will you record in writing both the information on which you relied to base your decision and its source? Yes No
- g If you answered "No" to any item on lines 4a through 4f, describe how you set compensation that is reasonable for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c.

5a Have you adopted a conflict of interest policy consistent with the sample conflict of interest policy in Appendix A to the instructions? If "Yes," provide a copy of the policy and explain how the policy has been adopted, such as by resolution of your governing board. If "No," answer lines 5b and 5c. Yes No

b What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you for setting their own compensation?

c What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you regarding business deals with themselves?

Note: A conflict of interest policy is recommended though it is not required to obtain exemption. Hospitals, see Schedule C, Section I, line 14.

6a Do you or will you compensate any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, or 1c through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are determined, who is eligible for such arrangements, whether you place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No

b Do you or will you compensate any of your employees, other than your officers, directors, trustees, or your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year, through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are or will be determined, who is or will be eligible for such arrangements, whether you place or will place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No

7a Do you or will you purchase any goods, services, or assets from any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such purchase that you made or intend to make, from whom you make or will make such purchases, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine that you pay no more than fair market value. Attach copies of any written contracts or other agreements relating to such purchases. Yes No

b Do you or will you sell any goods, services, or assets to any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such sales that you made or intend to make, to whom you make or will make such sales, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you are or will be paid at least fair market value. Attach copies of any written contracts or other agreements relating to such sales. Yes No

8a Do you or will you have any leases, contracts, loans, or other agreements with your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," provide the information requested in lines 8b through 8f. Yes No

b Describe any written or oral arrangements that you made or intend to make.

c Identify with whom you have or will have such arrangements.

d Explain how the terms are or will be negotiated at arm's length.

e Explain how you determine you pay no more than fair market value or you are paid at least fair market value.

f Attach copies of any signed leases, contracts, loans, or other agreements relating to such arrangements.

9a Do you or will you have any leases, contracts, loans, or other agreements with any organization in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest? If "Yes," provide the information requested in lines 9b through 9f. Yes No

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- b Describe any written or oral arrangements you made or intend to make.
- c Identify with whom you have or will have such arrangements.
- d Explain how the terms are or will be negotiated at arm's length.
- e Explain how you determine or will determine you pay no more than fair market value or that you are paid at least fair market value.
- f Attach a copy of any signed leases, contracts, loans, or other agreements relating to such arrangements.

Part VI Your Members and Other Individuals and Organizations That Receive Benefits From You

The following "Yes" or "No" questions relate to goods, services, and funds you provide to individuals and organizations as part of your activities. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1a In carrying out your exempt purposes, do you provide goods, services, or funds to individuals? If "Yes," describe each program that provides goods, services, or funds to individuals. Yes No
- b In carrying out your exempt purposes, do you provide goods, services, or funds to organizations? If "Yes," describe each program that provides goods, services, or funds to organizations. Yes No
- 2 Do any of your programs limit the provision of goods, services, or funds to a specific individual or group of specific individuals? For example, answer "Yes," if goods, services, or funds are provided only for a particular individual, your members, individuals who work for a particular employer, or graduates of a particular school. If "Yes," explain the limitation and how recipients are selected for each program. Yes No
- 3 Do any individuals who receive goods, services, or funds through your programs have a family or business relationship with any officer, director, trustee, or with any of your highest compensated employees or highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c? If "Yes," explain how these related individuals are eligible for goods, services, or funds. Yes No

Part VII Your History

The following "Yes" or "No" questions relate to your history. (See instructions.)

- 1 Are you a successor to another organization? Answer "Yes," if you have taken or will take over the activities of another organization; you took over 25% or more of the fair market value of the net assets of another organization; or you were established upon the conversion of an organization from for-profit to non-profit status. If "Yes," complete Schedule G. Yes No
- 2 Are you submitting this application more than 27 months after the end of the month in which you were legally formed? If "Yes," complete Schedule E. Yes No

Part VIII Your Specific Activities

The following "Yes" or "No" questions relate to specific activities that you may conduct. Check the appropriate box. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1 Do you support or oppose candidates in political campaigns in any way? If "Yes," explain. Yes No
- 2a Do you attempt to influence legislation? If "Yes," explain how you attempt to influence legislation and complete line 2b. If "No," go to line 3a. Yes No
- b Have you made or are you making an election to have your legislative activities measured by expenditures by filing Form 5768? If "Yes," attach a copy of the Form 5768 that was already filed or attach a completed Form 5768 that you are filing with this application. If "No," describe whether your attempts to influence legislation are a substantial part of your activities. Include the time and money spent on your attempts to influence legislation as compared to your total activities. Yes No
- 3a Do you or will you operate bingo or gaming activities? If "Yes," describe who conducts them, and list all revenue received or expected to be received and expenses paid or expected to be paid in operating these activities. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Yes No
- b Do you or will you enter into contracts or other agreements with individuals or organizations to conduct bingo or gaming for you? If "Yes," describe any written or oral arrangements that you made or intend to make, identify with whom you have or will have such arrangements, explain how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you pay no more than fair market value or you will be paid at least fair market value. Attach copies or any written contracts or other agreements relating to such arrangements. Yes No
- c List the states and local jurisdictions, including Indian Reservations, in which you conduct or will conduct gaming or bingo.

Part VIII Your Specific Activities (Continued)

- 11** Do you or will you accept contributions of: real property; conservation easements; closely held securities; intellectual property such as patents, trademarks, and copyrights; works of music or art; licenses; royalties; automobiles, boats, planes, or other vehicles; or collectibles of any type? If "Yes," describe each type of contribution, any conditions imposed by the donor on the contribution, and any agreements with the donor regarding the contribution. Yes No
-
- 12a** Do you or will you operate in a foreign country or countries? If "Yes," answer lines 12b through 12d. If "No," go to line 13a. Yes No
- b** Name the foreign countries and regions within the countries in which you operate.
- c** Describe your operations in each country and region in which you operate.
- d** Describe how your operations in each country and region further your exempt purposes.
-
- 13a** Do you or will you make grants, loans, or other distributions to organization(s)? If "Yes," answer lines 13b through 13g. If "No," go to line 14a. Yes No
- b** Describe how your grants, loans, or other distributions to organizations further your exempt purposes.
- c** Do you have written contracts with each of these organizations? If "Yes," attach a copy of each contract. Yes No
- d** Identify each recipient organization and any relationship between you and the recipient organization.
- e** Describe the records you keep with respect to the grants, loans, or other distributions you make.
- f** Describe your selection process, including whether you do any of the following:
- (i) Do you require an application form? If "Yes," attach a copy of the form. Yes No
- (ii) Do you require a grant proposal? If "Yes," describe whether the grant proposal specifies your responsibilities and those of the grantee, obligates the grantee to use the grant funds only for the purposes for which the grant was made, provides for periodic written reports concerning the use of grant funds, requires a final written report and an accounting of how grant funds were used, and acknowledges your authority to withhold and/or recover grant funds in case such funds are, or appear to be, misused. Yes No
- g** Describe your procedures for oversight of distributions that assure you the resources are used to further your exempt purposes, including whether you require periodic and final reports on the use of resources.
-
- 14a** Do you or will you make grants, loans, or other distributions to foreign organizations? If "Yes," answer lines 14b through 14f. If "No," go to line 15. Yes No
- b** Provide the name of each foreign organization, the country and regions within a country in which each foreign organization operates, and describe any relationship you have with each foreign organization.
- c** Does any foreign organization listed in line 14b accept contributions earmarked for a specific country or specific organization? If "Yes," list all earmarked organizations or countries. Yes No
- d** Do your contributors know that you have ultimate authority to use contributions made to you at your discretion for purposes consistent with your exempt purposes? If "Yes," describe how you relay this information to contributors. Yes No
- e** Do you or will you make pre-grant inquiries about the recipient organization? If "Yes," describe these inquiries, including whether you inquire about the recipient's financial status, its tax-exempt status under the Internal Revenue Code, its ability to accomplish the purpose for which the resources are provided, and other relevant information. Yes No
- f** Do you or will you use any additional procedures to ensure that your distributions to foreign organizations are used in furtherance of your exempt purposes? If "Yes," describe these procedures, including site visits by your employees or compliance checks by impartial experts, to verify that grant funds are being used appropriately. Yes No

Part VIII Your Specific Activities (Continued)

- | | | | |
|----|--|---|--|
| 15 | Do you have a close connection with any organizations? If "Yes," explain. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 16 | Are you applying for exemption as a cooperative hospital service organization under section 501(e)? If "Yes," explain. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 17 | Are you applying for exemption as a cooperative service organization of operating educational organizations under section 501(f)? If "Yes," explain. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 18 | Are you applying for exemption as a charitable risk pool under section 501(n)? If "Yes," explain. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 19 | Do you or will you operate a school? If "Yes," complete Schedule B. Answer "Yes," whether you operate a school as your main function or as a secondary activity. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 20 | Is your main function to provide hospital or medical care? If "Yes," complete Schedule C. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| 21 | Do you or will you provide low-income housing or housing for the elderly or handicapped? If "Yes," complete Schedule F. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 22 | Do you or will you provide scholarships, fellowships, educational loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes? If "Yes," complete Schedule H. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

Note: Private foundations may use Schedule H to request advance approval of individual grant procedures.

Part IX Financial Data

For purposes of this schedule, years in existence refer to completed tax years. If in existence 4 or more years, complete the schedule for the most recent 4 tax years. If in existence more than 1 year but less than 4 years, complete the statements for each year in existence and provide projections of your likely revenues and expenses based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. If in existence less than 1 year, provide projections of your likely revenues and expenses for the current year and the 2 following years, based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. (See instructions.)

A. Statement of Revenues and Expenses

Type of revenue or expense	Current tax year	3 prior tax years or 2 succeeding tax years			(e) Provide Total for (a) through (d)
	(a) From Jan 17 To Dec 17	(b) From Jan 18 To Dec 18	(c) From Jan 19 To Dec 19	(d) From To	
1 Gifts, grants, and contributions received (do not include unusual grants)	0	3,491,800	0		3,491,800
2 Membership fees received					
3 Gross investment income					
4 Net unrelated business income					
5 Taxes levied for your benefit					
6 Value of services or facilities furnished by a governmental unit without charge (not including the value of services generally furnished to the public without charge)					
7 Any revenue not otherwise listed above or in lines 9-12 below (attach an itemized list)					
8 Total of lines 1 through 7	0	3,491,800	0		3,491,800
9 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to your exempt purposes (attach itemized list)	0	3,491,800	80,400	82,812	3,655,012
10 Total of lines 8 and 9	0	3,491,800	80,400	82,812	3,655,012
11 Net gain or loss on sale of capital assets (attach schedule and see instructions)					
12 Unusual grants					
13 Total Revenue Add lines 10 through 12	0	3,491,800	80,400	82,812	3,655,012
14 Fundraising expenses	0	0	0		
15 Contributions, gifts, grants, and similar amounts paid out (attach an itemized list)	0	0	0		
16 Disbursements to or for the benefit of members (attach an itemized list)	0	0	0		
17 Compensation of officers, directors, and trustees					
18 Other salaries and wages	0	0	0		
19 Interest expense					
20 Occupancy (rent, utilities, etc.)	0	0	0		
21 Depreciation and depletion					
22 Professional fees	0	0	0		
23 Any expense not otherwise classified, such as program services (attach itemized list)	0	3,491,800	80,400		
24 Total Expenses Add lines 14 through 23	0	3,491,800	80,400		

Part IX Financial Data (Continued)

B. Balance Sheet (for your most recently completed tax year)

		Year End: Current
		(Whole dollars)
Assets		
1	Cash	0
2	Accounts receivable, net	
3	Inventories	
4	Bonds and notes receivable (attach an itemized list)	
5	Corporate stocks (attach an itemized list)	
6	Loans receivable (attach an itemized list)	
7	Other investments (attach an itemized list)	
8	Depreciable and depletable assets (attach an itemized list)	
9	Land	
10	Other assets (attach an itemized list)	
11	Total Assets (add lines 1 through 10)	0
Liabilities		
12	Accounts payable	
13	Contributions, gifts, grants, etc. payable	
14	Mortgages and notes payable (attach an itemized list)	
15	Other liabilities (attach an itemized list)	
16	Total Liabilities (add lines 12 through 15)	0
Fund Balances or Net Assets		
17	Total fund balances or net assets	0
18	Total Liabilities and Fund Balances or Net Assets (add lines 16 and 17)	0
19	Have there been any substantial changes in your assets or liabilities since the end of the period shown above? If "Yes," explain.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Part X Public Charity Status

Part X is designed to classify you as an organization that is either a private foundation or a public charity. Public charity status is a more favorable tax status than private foundation status. If you are a private foundation, Part X is designed to further determine whether you are a private operating foundation. (See instructions.)

- 1a Are you a private foundation? If "Yes," go to line 1b. If "No," go to line 5 and proceed as instructed. If you are unsure, see the instructions. Yes No
- b As a private foundation, section 508(e) requires special provisions in your organizing document in addition to those that apply to all organizations described in section 501(c)(3). Check the box to confirm that your organizing document meets this requirement, whether by express provision or by reliance on operation of state law. Attach a statement that describes specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document or by operation of state law. See the instructions, including Appendix B, for information about the special provisions that need to be contained in your organizing document. Go to line 2.
- 2 Are you a private operating foundation? To be a private operating foundation you must engage directly in the active conduct of charitable, religious, educational, and similar activities, as opposed to indirectly carrying out these activities by providing grants to individuals or other organizations. If "Yes," go to line 3. If "No," go to the signature section of Part XI. Yes No
- 3 Have you existed for one or more years? If "Yes," attach financial information showing that you are a private operating foundation; go to the signature section of Part XI. If "No," continue to line 4. Yes No
- 4 Have you attached either (1) an affidavit or opinion of counsel, (including a written affidavit or opinion from a certified public accountant or accounting firm with expertise regarding this tax law matter), that sets forth facts concerning your operations and support to demonstrate that you are likely to satisfy the requirements to be classified as a private operating foundation; or (2) a statement describing your proposed operations as a private operating foundation? Yes No
- 5 If you answered "No" to line 1a, indicate the type of public charity status you are requesting by checking one of the choices below. You may check only one box.
 - The organization is not a private foundation because it is:
 - a 509(a)(1) and 170(b)(1)(A)(i)—a church or a convention or association of churches. Complete and attach Schedule A.
 - b 509(a)(1) and 170(b)(1)(A)(ii)—a school. Complete and attach Schedule B.
 - c 509(a)(1) and 170(b)(1)(A)(iii)—a hospital, a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital. Complete and attach Schedule C.
 - d 509(a)(3)—an organization supporting either one or more organizations described in line 5a through c, f, g, or h or a publicly supported section 501(c)(4), (5), or (6) organization. Complete and attach Schedule D.

Part X Public Charity Status (Continued)

- e 509(a)(4)—an organization organized and operated exclusively for testing for public safety.
- f 509(a)(1) and 170(b)(1)(A)(iv)—an organization operated for the benefit of a college or university that is owned or operated by a governmental unit.
- g 509(a)(1) and 170(b)(1)(A)(vi)—an organization that receives a substantial part of its financial support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public.
- h 509(a)(2)—an organization that normally receives not more than one-third of its financial support from gross investment income and receives more than one-third of its financial support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions).
- i A publicly supported organization, but unsure if it is described in 5g or 5h. The organization would like the IRS to decide the correct status.

6 If you checked box g, h, or i in question 5 above, you must request either an advance or a definitive ruling by selecting one of the boxes below. Refer to the instructions to determine which type of ruling you are eligible to receive.

a **Request for Advance Ruling:** By checking this box and signing the consent, pursuant to section 6501(c)(4) of the Code you request an advance ruling and agree to extend the statute of limitations on the assessment of excise tax under section 4940 of the Code. The tax will apply only if you do not establish public support status at the end of the 5-year advance ruling period. The assessment period will be extended for the 5 advance ruling years to 8 years, 4 months, and 15 days beyond the end of the first year. You have the right to refuse or limit the extension to a mutually agreed-upon period of time or issue(s). Publication 1035, *Extending the Tax Assessment Period*, provides a more detailed explanation of your rights and the consequences of the choices you make. You may obtain Publication 1035 free of charge from the IRS web site at www.irs.gov or by calling toll-free 1-800-829-3676. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled. If you decide not to extend the statute of limitations, you are not eligible for an advance ruling.

Consent Fixing Period of Limitations Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code

For Organization


 (Signature of Officer, Director, Trustee, or other authorized official)

Lara D. Mittaud
 (Type or print name of signer)

8/3/2017
 (Date)

Officer, President
 (Type or print title of authority of signer)

For IRS Use Only

IRS Director, Exempt Organizations

(Date)

b **Request for Definitive Ruling:** Check this box if you have completed one tax year of at least 8 full months and you are requesting a definitive ruling. To confirm your public support status, answer line 6b(i) if you checked box g in line 5 above. Answer line 6b(ii) if you checked box h in line 5 above. If you checked box i in line 5 above, answer both lines 6b(i) and (ii).

(i) (a) Enter 2% of line 8, column (e) on Part IX-A. Statement of Revenues and Expenses. _____
 (b) Attach a list showing the name and amount contributed by each person, company, or organization whose gifts totaled more than the 2% amount. If the answer is "None," check this box.

(ii) (a) For each year amounts are included on lines 1, 2, and 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each disqualified person. If the answer is "None," check this box.

(b) For each year amounts are included on line 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each payer, other than a disqualified person, whose payments were more than the larger of (1) 1% of line 10, Part IX-A. Statement of Revenues and Expenses, or (2) \$5,000. If the answer is "None," check this box.

7 Did you receive any unusual grants during any of the years shown on Part IX-A. Statement of Revenues and Expenses? If "Yes," attach a list including the name of the contributor, the date and amount of the grant, a brief description of the grant, and explain why it is unusual. Yes No

Part XI User Fee Information

You must include a user fee payment with this application. It will not be processed without your paid user fee. If your average annual gross receipts have exceeded or will exceed \$10,000 annually over a 4-year period, you must submit payment of \$850. If your gross receipts have not exceeded or will not exceed \$10,000 annually over a 4-year period, the required user fee payment is \$400. See instructions for Part XI, for a definition of gross receipts over a 4-year period. Your check or money order must be made payable to the United States Treasury. User fees are subject to change. Check our website at www.irs.gov and type "User Fee" in the keyword box, or call Customer Account Services at 1-877-829-5500 for current information.

- 1 Have your annual gross receipts averaged or are they expected to average not more than \$10,000? Yes No
 If "Yes," check the box on line 2 and enclose a user fee payment of \$400 (Subject to change—see above).
 If "No," check the box on line 3 and enclose a user fee payment of \$850 (Subject to change—see above).
- 2 Check the box if you have enclosed the reduced user fee payment of \$400 (Subject to change).
- 3 Check the box if you have enclosed the user fee payment of \$850 (Subject to change).

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, including the accompanying schedules and attachments, and to the best of my knowledge it is true, correct, and complete.

Please Sign Here


 (Signature of Officer, Director, Trustee, or other authorized official)

Lara Mittaud
 (Type or print name of signer)

6/11/17
 (Date)

President
 (Type or print title or authority of signer)

Reminder: Send the completed Form 1023 Checklist with your filled-in-application. Form 1023 (Rev. 12-2013)

Schedule F. Homes for the Elderly or Handicapped and Low-Income Housing

Section I General Information About Your Housing

- 1 Describe the type of housing you provide.
-
- 2 Provide copies of any application forms you use for admission.
-
- 3 Explain how the public is made aware of your facility.
-
- 4a Provide a description of each facility.
- b What is the total number of residents each facility can accommodate?
- c What is your current number of residents in each facility?
- d Describe each facility in terms of whether residents rent or purchase housing from you.
-
- 5 Attach a sample copy of your residency or homeownership contract or agreement.
-
- 6 Do you participate in any joint ventures? If "Yes," state your ownership percentage in each joint venture, list your investment in each joint venture, describe the tax status of other participants in each joint venture (including whether they are section 501(c)(3) organizations), describe the activities of each joint venture, describe how you exercise control over the activities of each joint venture, and describe how each joint venture furthers your exempt purposes. Also, submit copies of all joint venture agreements. Yes No
- Note.** Make sure your answer is consistent with the information provided in Part VIII, line 8.
-
- 7 Do you or will you contract with another organization to develop, build, market, or finance your housing? If "Yes," explain how that entity is selected, explain how the terms of any contract(s) are negotiated at arm's length, and explain how you determine you will pay no more than fair market value for services. Yes No
- Note.** Make sure your answer is consistent with the information provided in Part VIII, line 7a.
-
- 8 Do you or will you manage your activities or facilities through your own employees or volunteers? If "No," attach a statement describing the activities that will be managed by others, the names of the persons or organizations that manage or will manage your activities or facilities, and how these managers were or will be selected. Also, submit copies of any contracts, proposed contracts, or other agreements regarding the provision of management services for your activities or facilities. Explain how the terms of any contracts or other agreements were or will be negotiated, and explain how you determine you will pay no more than fair market value for services. Yes No
- Note.** Answer "Yes" if you do manage or intend to manage your programs through your own employees or by using volunteers. Answer "No" if you engage or intend to engage a separate organization or independent contractor. Make sure your answer is consistent with the information provided in Part VIII, line 7b.
-
- 9 Do you participate in any government housing programs? If "Yes," describe these programs. Yes No
-
- 10a Do you own the facility? If "No," describe any enforceable rights you possess to purchase the facility in the future; go to line 10c. If "Yes," answer line 10b. Yes No
- b How did you acquire the facility? For example, did you develop it yourself, purchase a project, etc. Attach all contracts, transfer agreements, or other documents connected with the acquisition of the facility.
- c Do you lease the facility or the land on which it is located? If "Yes," describe the parties to the lease(s) and provide copies of all leases. Yes No

Schedule F. Homes for the Elderly or Handicapped and Low-Income Housing (Continued)

Section II Homes for the Elderly or Handicapped

- 1a Do you provide housing for the elderly? If "Yes," describe who qualifies for your housing in terms of age, infirmity, or other criteria and explain how you select persons for your housing. Yes No
- b Do you provide housing for the handicapped? If "Yes," describe who qualifies for your housing in terms of disability, income levels, or other criteria and explain how you select persons for your housing. Yes No

- 2a Do you charge an entrance or founder's fee? If "Yes," describe what this charge covers, whether it is a one-time fee, how the fee is determined, whether it is payable in a lump sum or on an installment basis, whether it is refundable, and the circumstances, if any, under which it may be waived. Yes No
- b Do you charge periodic fees or maintenance charges? If "Yes," describe what these charges cover and how they are determined. Yes No
- c Is your housing affordable to a significant segment of the elderly or handicapped persons in the community? Identify your community. Also, if "Yes," explain how you determine your housing is affordable. Yes No

- 3a Do you have an established policy concerning residents who become unable to pay their regular charges? If "Yes," describe your established policy. Yes No
- b Do you have any arrangements with government welfare agencies or others to absorb all or part of the cost of maintaining residents who become unable to pay their regular charges? If "Yes," describe these arrangements. Yes No

- 4 Do you have arrangements for the healthcare needs of your residents? If "Yes," describe these arrangements. Yes No

- 5 Are your facilities designed to meet the physical, emotional, recreational, social, religious, and/or other similar needs of the elderly or handicapped? If "Yes," describe these design features. Yes No

Section III Low-Income Housing

- 1 Do you provide low-income housing? If "Yes," describe who qualifies for your housing in terms of income levels or other criteria, and describe how you select persons for your housing. Yes No

- 2 In addition to rent or mortgage payments, do residents pay periodic fees or maintenance charges? If "Yes," describe what these charges cover and how they are determined. Yes No

- 3a Is your housing affordable to low income residents? If "Yes," describe how your housing is made affordable to low-income residents. Yes No

Note. Revenue Procedure 96-32, 1996-1 C.B. 717, provides guidelines for providing low-income housing that will be treated as charitable. (At least 75% of the units are occupied by low-income tenants or 40% are occupied by tenants earning not more than 120% of the very low-income levels for the area.)
- b Do you impose any restrictions to make sure that your housing remains affordable to low-income residents? If "Yes," describe these restrictions. Yes No

- 4 Do you provide social services to residents? If "Yes," describe these services. Yes No

Falls Village Housing Trust, Inc.
EIN: 82-1134822
Continuance Sheet

FORM 1023

Part I – Line 8

Housing Enterprises, Inc. (“HEI”), 51 College Street, Enfield, Connecticut has been retained by the Falls Village Housing Trust, Inc. (the “**Organization**”) to assist the Organization with the initiation, processing, financing, design and construction of the housing project described in Part IV below (the “Project”). The President of HEI is David Berto. HEI’s entire compensation for its services as the HUD housing consultant will be approximately \$90,270 over the course of the development of the Project, which will take several years.

Part IV

The Organization is a Connecticut non-stock corporation, whose sole activity is to construct and administer the Project, which will be a housing facility for low-income occupants in the Town of Canaan (also known as Falls Village), Connecticut.

This activity is directly related to the Organization’s exempt purpose, which is in accordance with HUD guidelines, and is to “provide elderly persons and handicapped persons with housing facilities and services specially designed to meet their physical, social and psychological needs, and to promote their health, security, happiness, and usefulness in longer living, the charges for such facilities and services to be predicated upon the provision, maintenance and operation thereof on a nonprofit basis.”

Construction has not yet begun on the Project. The Organization will contract with other entities to develop (i.e., design, build and market) the Project. As the Organization is new, no such contracts have yet been signed. Once the facility is constructed, all services will be provided by outside service providers as described below.

The facility will be built on land located in the Town of Canaan. The Organization has purchased an option agreement for the land from Habitat for Humanity, with the final purchase predicated on the project’s ability to procure funding.

The Project will contain between 10 and 14 units, some of which will be fully handicapped accessible and all units will be handicapped adaptable. There will be one to five people residing in each unit.

The management staff will provide support and assistance to clients in need of social services. Staff will assist clients with obtaining access to financial entitlements, referrals for subsistence or mental health resources and any other areas of concern.

Falls Village Housing Trust, Inc.
EIN: 82-1134822
Continuance Sheet

The outdoor common areas of the facility will be utilized to provide recreational and socialization activities for residents. Such activities include a community garden, play areas for children, potluck suppers, celebrations of holidays and birthdays, crafts, singing, exercise, etc. Staff will work with residents to develop a menu of on-site programming and recreational activities of interest. Residents will be able to access community spiritual resources.

The residents of the Project will rent their units. Residents will pay 30% of their gross adjusted monthly income as rent. To the extent a resident is unable to pay the full stated unit rent, but only pays rent based on 30% of income, HUD Project Rental Assistance will offset the deficiency.

HUD's Affirmative Fair Housing Marketing Plan governs how the public will be made aware of the Project through marketing and advertising. The affirmative program is designed to attract tenants of all minority and non-minority groups in the housing market area regardless of their race, color, religion, sex, national origin, disability, or family status.

As the Project is not yet under construction, the Organization is still in the process of preparing application forms for admission. Application forms will include a standard rental application with any additional information required by HUD. Once a list of interested persons is established, applications are mailed to everyone on the list (on one specific day).

Applications are then processed on a first come, first served basis. If prospective tenants meet the income requirement (that they earn equal to or less than 80% of the area median income determined by Connecticut low-income guidelines), and other requirements, then they are selected as tenants of the Project.

Part V – Line 4a – 5c

The directors of the Organization have adopted the attached Conflict of Interest and Code of Ethical Standards by resolution. In addition, all participants in the Project, such as independent contractors, must submit Conflict of Interest or Identity of Interest Certification forms promulgated by HUD, which require the participant to certify that there are no prohibited business relationships with the Organization or with any of the other participants.

Part VI – Line 1a & 2

See Part IV for a description of services that will be provided to residents once the Project is occupied. Services will be limited to residents of the Project. See Part IV for a description of how residents will be selected, and eligibility criteria.

Falls Village Housing Trust, Inc.
EIN: 82-1134822
Continuance Sheet

Part VIII – Line 4a

The initial funding for the Organization will be state and federal grants, applied for by Housing Enterprises Inc. As the Organization becomes established, members will conduct small fundraising activities in the Town of Canaan to raise awareness of the Organization and its mission and to help cover project expenses.

Part VIII – Line 4d

Fundraising will be conducted in the State of Connecticut. Fundraising will be for this organization and no others, and there will be no others fundraising for this organization.

Part VIII Line 7a and 7b

The Organization will interview and contract with other organizations to design, develop, build market and manage the Project, such as an architect, general contractor, and property management agent. These entities or individuals will be independent contractors. No such specific contractors have been retained, and no such written contracts have yet been negotiated.

Typically, affordable housing facilities such as the Project require the retention of a property management company, known as a “Management Agent,” whose role is to market and manage the housing facility. The Management Agent for the Project has not yet been identified or retained, but it is highly unlikely that the Management Agent will receive annual compensation of more than \$50,000.00.

In addition, affordable housing facilities such as the Project typically involve the retention of a “Housing Consultant.” The Housing Consultant’s role is to assist the non-profit organization sponsoring the Project with all phases of the Project described in Part I, Line 8. The Housing Consultant for the Project is HEI. HEI, as with all other individuals and entities associated with the Project, must submit the Conflict of Interest or Identity of Interest Certification forms described in Part V, Line 4a – 5c.

HEI’s contract is at fair market value, because HUD regulations set the maximum compensation the Housing Consultant may receive. HUD’s requirement is that the compensation of the Housing Consultant may not exceed the equivalent of Federal employee pay schedule –

General Schedule 15, Step 10. In fact, HEI will be paid less than the maximum.

All contracts are negotiated at arm’s length, and Conflict of Interest or Identity of Interest Certification are required by all Project participants. There are no family or business relationships between any independent contractors and the officers or directors of the Organization. Under HUD guidelines, to be sure that fair market prices are paid for services rendered, independent cost estimates are obtained to compare prices. For example, when

Falls Village Housing Trust, Inc.
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Continuance Sheet

determining if the general contractor is paid a fair rate, the construction price is verified by obtaining an independent cost from a cost estimator. After the Organization compares prices, it will then negotiate the final price with the contractor in question.

Part VIII – Line 11

The Organization will accept gifts or bequests of real property within the Town of Canaan in order to construct additional affordable housing projects. Currently, the Organization has not received any such gifts, nor does the Organization anticipate any such contributions in the immediate future. The Organization would only accept such contributions if there were no conditions imposed by the donor, except that the real property be used for affordable housing development.

Part IX

See Attached Budget

Schedule F

Section I, Line 1

See Part IV above.

Section I, Line 2

Application forms are being developed. The Organization does not currently have an application but will have one in place before project completion (anticipated in 2019)

Section I, Line 3

See Part IV above.

Section I, Line 4a-d

See Part IV above.

The approximately 10 acre site is located on Lime Rock Station Road in Falls Village, Connecticut. The Organization intends to build town-house style residences, containing between 10-14 living units, with one to three bedrooms in each. Each of the units will be capable of housing one and five people, for a maximum of approximately 45 total residents. Because the Project is not yet under construction, there are currently no residents.

Falls Village Housing Trust, Inc.
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Continuance Sheet

High performance heating, ventilation and air conditioning systems are to be provided throughout the facility. Energy efficient and comfortable central air conditioning systems are to be provided to serve all apartment units. It is envisioned that each apartment unit will employ its own compact high efficiency space and domestic water heating systems. Central and interconnected emergency call systems, fire/smoke alarms, intercom system, as well as a security system will all be installed in the proposed facility. All units will be rental units.

Section I, Line 5

This has not yet been developed.

Section I, Line 7

See Part VIII, Line 7a and 7b.

As the Housing Consultant, HEI will assist the Organization with the development and construction of the Project.

Section I, Line 8

See Part VIII, Line 7a and 7b.

Section I, Line 10a-c

The Organization has an Option-to-Purchase agreement from Habitat for Humanity. The option agreement is attached.

Section III, Line 1

The Organization provides low-income housing to residents whose income is equal to or less than 80% of the area median income, as determined by HUD.

Section III, Line 3a

The Organization provides low-income housing to residents whose income is equal to or less than 80% of the area median income, as determined by HUD. The resident(s) of each unit will pay thirty percent (30%) of their gross adjusted monthly income as rent.

Section III, Line 3b

Each resident's income is recertified on an annual basis. The Organization will impose the following restrictions to make sure that housing remains affordable to low-income residents:

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Continuance Sheet

1. Rents are adjusted annually to ensure that residents pay 30% of their gross adjusted monthly income. If a resident's income should decrease, then the amount of rent he or she pays will be adjusted accordingly.

2. If a resident's income increases so that he or she is no longer meets the income eligibility requirements, then he or she is required to leave the facility to allow the unit to be provided to a tenant who does meet the income qualifications.

NAME Falls Village Housing Trust, Inc.
 ADDRESS 309 Route 7 North Falls Village, CT 06031
 EIN: 82-1134822

FORM 1023
 PART IX

Three Year Projected Budget			
	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>Beginning Fund Balance</u>			
Income			
HUD Capital Advance			
Working Capital Advance			
Other Grants		\$ 3,491,800.00	\$ 80,400.00
Tenant Rent			
HUD Rental Assistance Contract			
Other Revenue (itemize)			
<u>Total Income</u>	\$ -	\$ 3,491,800.00	\$ 80,400.00
<u>Expenses & Disbursements</u>			
Property Acquisition	\$ 150,000.00		
Project Development Cost	\$ 4,800,000.00		
Project Soft Costs	\$ 331,475.00		
Administrative Costs	\$ -	\$ 7,060.00	\$ 7,080.00
Operating Costs	\$ -	\$ -	\$ 45,732.00
Maintenance Costs	\$ -	\$ -	\$ 9,300.00
Replacement Reserves	\$ -	\$ -	\$ 4,700.00
Taxes	\$ -	\$ -	\$ 4,200.00
Other expenses (itemize)			
<u>Total Expenses</u>	\$ 5,131,475.00	\$ 7,060.00	\$ 66,812.00
<u>Ending Fund Balance</u>	\$ (5,131,475.00)	\$ 3,484,740.00	\$ 13,588.00