



Legislation Details (With Text)

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Title: Resolution to Accept the FY21 Audit for Swift Lane LDHA, LP from January 1, 2021 to December 31, 2021

Sponsors:

Indexes:

Code sections:

Attachments: 1. 211231 SL Financial Audit - FINAL.pdf

Date	Ver.	Action By	Action	Result
5/18/2022	1	Housing Commission	Approved by the Commission	Pass

Resolution to Accept the FY21 Audit for Swift Lane LDHA, LP from January 1, 2021 to December 31, 2021

The Swift Lane project was created to apply for and receive Low-Income Housing Tax Credits (LIHTC) from MSHDA. It includes the property known as State Crossing (previously White/State/Henry) and Creekside Court (previously Lower Platt). Swift Lane has a separate legal entity, Swift Lane LDHA, LP, with a separate budget and a separate audit from the AAHC’s other properties.

The Ann Arbor Housing Commission (AAHC) is the sole member of the Ann Arbor Housing Development Corporation (AAHDC). The AAHDC created and is the sole owner of Swift Lane GP, LLC, which is the General Partner of the Swift Lane Limited Dividend Housing Association, Limited Partnership. The Ann Arbor Housing Commission is the property manager for these properties and the manager for the Partnership.

The Tidwell Group completed the attached annual audit for Swift Lane LDHA, LP for FY21 (January 2021 to December 2021).

Prepared by: Ulrike Raak, Finance Director
Approved by: Jennifer Hall, Executive Director

WHEREAS, The Tidwell Group completed the FY21 audit for Swift Lane LDHA, LP from January 1, 2021 to December 31, 2021; and

WHEREAS, the Swift Lane, LLC and the Swift Lane LDHA, LP FY21 tax returns were completed;

NOW THEREFORE BE IT RESOLVED THAT, the Ann Arbor Housing Commission Board has reviewed the FY21 audit for the Swift Lane Limited Dividend Housing Association, Limited Partnership and acknowledges the document is complete and accurate and grant staff the authority to certify and issue them.