



STATE OF NEW YORK

DEPARTMENT OF LAW

REAL ESTATE FINANCE BUREAU

M E M O R A N D U M

**Re: Distribution of Tenant and Non-Tenant
Questionnaires and Effectiveness Amendment**

Date: April 5, 2013

The Department of Law (DOL) has been seeing an increased number of occupied conversion plans submitted pursuant to Parts 18 and 23. This memo shall serve to clarify the requirements related to the submission of the Effectiveness Amendment for such plans and the distribution of Tenant and Non-Tenant Questionnaires.

Submission of Effectiveness Amendment:

To facilitate the most efficient turn around of the Effectiveness Amendment by the DOL, the submission should include either an Excel spreadsheet or other document that includes the following information for all “bona fide” Purchasers who are being counted towards declaring the plan effective:

- Unit Number
- Name of Purchaser(s)
- Status of Purchaser(s) (i.e. Tenant or Non-Tenant)
- Purchaser(s) Phone Number(s)
- Purchaser(s) E-mail
- Name of Law Firm Representing Purchaser(s)
- Name of Individual Attorney Representing Purchaser(s)
- Attorney’s Mailing Address
- Attorney’s Phone Number
- Attorney’s E-mail Address

By way of example, the DOL has created an Excel spreadsheet entitled “Effectiveness Amendment Questionnaire Spreadsheet” that is available on the DOL’s website under Forms. If Sponsor utilizes an Excel Spreadsheet, Sponsor should indicate such in the attorney transmittal letter accompanying the amendment, and the DOL will request a copy via email upon assignment of the amendment to a review attorney.

Distribution of Tenant and Non-Tenant Questionnaires:

As of the date of this memo, the DOL will not accept Tenant and Non-Tenant Questionnaires as a part of the Effectiveness Amendment submission. Instead, the DOL will take the lead in distributing Questionnaires to Purchasers by sending them directly to the attorney for Purchaser. Attorneys for Sponsor should refrain from providing copies of the Questionnaires to Purchasers. Notwithstanding the foregoing, the DOL does not object to any clause in a Purchase Agreement that requires Purchaser to comply with the DOL's request for the return and completion of the Tenant or Non-Tenant Questionnaire, including requests for additional information related thereto.