**Section 369.303 Regulatory Agreement Required**

The Owner of a Qualified Development that receives a Grant shall enter into a Regulatory Agreement with the Authority. Because eligibility for grants is dependent on LIHTC eligibility, the owner of a Qualified development will be required to adhere to all affordable housing restrictions applicable to the LIHTC allocation for the Qualified Development (and described in the Authority's QAP at https://www.ihda.org/developers/qap/) for a period equal to the Compliance Period, and to agree not to transfer the ownership or materially change the ownership structure of the Owner without the prior written approval of the Authority. The Regulatory Agreement shall be recorded in the office of the recorder of deeds in the county where the Qualified Development is located as a restrictive covenant on the Qualified Development.