



To: All Owners, Managers and Resident Service Coordinators
From: Bob Conroy, Director of Asset Management

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I. Notice of Availability: Notice of Funding Availability (NOFA) for Fiscal Year (FY) 2010 Service Coordinators in Multifamily Housing

On Tuesday, February 1, 2011, HUD announced in the Federal Register the availability on its website of the applicant information, submission deadlines, funding criteria and other requirements for HUD's FY 2010 Service Coordinators in Multifamily Housing NOFA. The \$31 million is being made available for the employment and support of Service Coordinators in insured and assisted housing properties that were designed and continue to operate for elderly or nonelderly persons with disabilities and continue to operate as such.

For information regarding the application process, funding criteria and eligibility requirements go to:

<http://www.grants.gov/search/agency.do> or at <http://www.hud.gov/offices/adm/grants/fundsavail.cfm>.

A copy of the Federal Register announcement is attached to this Notice.

II. 20 Year Housing Assistance Payment Contracts: Notice from Joseph A. Crisafulli, Director, New England Multifamily Hub

On January 14, 2011, Joseph A. Crisafulli, Director of the New England Multifamily Hub sent a memorandum regarding 20 year Housing Assistance Payments (HAP) Contracts. Attached, please find Mr. Crisafulli's memorandum and the accompanying information regarding the benefits, FAQs and instructions on applying for a 20 year HAP Renewal. Other questions pertaining to renewals may be forwarded to Jennifer Boardman, Financial Officer at jboardman@mainehousing.org or by telephone at 1-800-452-4668 ext. 1727.

III. Proposed Changes to the Section 8 Contract Renewal Guide – Chapter 17

HUD has reviewed the comments for the proposed changes of the Section 8 Contract Renewal Guide. They are considering adding an additional chapter to the Guide and are seeking comments, from the housing community. Attached, please find the proposed additions to the guide. The Maine Real Estate Managers Association will be commenting on the proposed changes and welcomes the input of the housing community. You may send comments to Rosemary Moeykens at RMoeykens@avestahousing.org or you may send your comments directly to HUD at Section8RenewalGuide@hud.gov.

IV. New England Resident Service Coordinators (NERSC) Inc. Annual Conference – May 4-6, 2011

New England Resident Service Coordinators, Inc. is proud to announce the 13th Annual education and training conference, 2011 ROOTS: Rising to the Occasion – Opportunities for Thriving Success. The conference is being held May 4-6 at the Sable Oaks Marriott in South Portland, Maine.

The training sessions for this Conference are focused on topics valuable to resident service coordinators, property owners/managers, service providers, consultants, trainers, Family Self-Sufficiency Coordinators, or professionals interested in challenges and issues facing elders, people with disabilities and families in affordable housing.

This year, one day of the Conference is specifically targeted towards property owners/managers. On Thursday, May 5th is Property Management Day. Property management staff attending for this one day event will receive \$50 off of the one-day registration fee.

For more information regarding the Conference agenda, descriptions of workshops, registration and other events, go to NERSC's website at www.nerscinc.org or you may contact the NERSC office at 508-863-0020 or at nerscinc@hotmail.com.

V. New England Resident Service Coordinators (NERSC) Inc. Annual Conference Sponsorships, Advertising and Exhibiting

The NERSC Annual Conferences provides Resident Service Coordinators from the six New England states and beyond with invaluable training and networking opportunities. Each year, the NERSC Annual Conference attracts over 400 Resident Service Coordinators (RSCs) and other housing professionals, who in turn, reach tens of thousands of residents in affordable housing properties.

In order to keep this annual event affordable and to provide the highest quality of presenters and trainers, NERSC Inc. relies on the generosity of sponsorships, advertisers and exhibitors. This event offers an excellent opportunity to share information about housing industry services and products. Support for the NERSC Annual Conference can come at many different levels. Attached please find information about sponsorships, advertising and exhibiting. Any support is greatly appreciated. Please share this information with other potential supporters. Information regarding the NERSC Annual Conference can be found at NERSC's website at www.nerscinc.org or questions may be forwarded to the NERSC office at 508-863-0020 or at nerscinc@hotmail.com.

ATTACHMENTS:

- *Federal Register/Vol. 76, No. 21/Tuesday, February 1, 2011/Notices*
- *20 Year Housing Assistance Payments (HAP) Contracts – Memorandum from Joseph A. Crisafulli, Director of New England Multifamily Hub*
- *Proposed Chapter Seventeen – Section 8 Contract Renewal Guide*
- *Proposed Appendix 17-1 – Section 8 Contract Renewal Guide*
- *Proposed Appendix 17-2 – Section 8 Contract Renewal Guide*
- *NERSC – Sponsorship, Advertising and Exhibiting Kit*

Maine State Housing Authority ("MaineHousing") does not discriminate on the basis of race, color, religion, sex, sexual orientation, national origin, ancestry, age, physical or mental disability, or familial status in the admission or access to, or treatment or employment in, its programs, and activities. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Louise Patenaude, Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330-4633, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600-(voice), 1-800-452-4603 (TTY in state only), or (207) 623-2985 (TTY).



U.S. Department of Housing and Urban Development
Office of Housing

Section 8 Project-based Assistance

HOUSING ASSISTANCE PAYMENTS PROGRAM
HOUSING FINANCE & DEVELOPMENT AGENCIES

**EXTENSION AMENDMENT TO
OLD REGULATION STATE AGENCY HOUSING
ASSISTANCE PAYMENTS CONTRACT**

**HAP Contract Extension
to Original Maturity of Permanent Financing**

PREPARATION OF EXTENSION AMENDMENT

This form of Extension Amendment is used to extend the maximum total contract term of a HAP Contract originally entered by a Housing Finance Agency (HFA) and a Section 8 Owner on the November 1975 version of HUD Form 52645A. The Extension Amendment extends the term of the HAP Contract to the date of the originally scheduled maturity date on the HFA permanent financing for new construction or substantial rehabilitation of the Project under the Section 8 State Agency Program.

Reference numbers in this form refer to notes at the end of the Extension Amendment contract text. These endnotes are instructions for preparation of the Extension Amendment. The instructions are not part of the HAP Contract.

U.S. Department of Housing and Urban Development
Office of Housing

Section 8 Project-based Assistance

SECTION 8 HOUSING ASSISTANCE PAYMENTS PROGRAM
HOUSING FINANCE AND DEVELOPMENT AGENCIES

**EXTENSION AMENDMENT TO
OLD REGULATION STATE AGENCY
HOUSING ASSISTANCE PAYMENTS CONTRACT**

**HAP Contract Extension
to Original Maturity Of Permanent Financing**

1 CONTRACT INFORMATION¹

PROJECT

Section 8 Project Number _____

Project Name _____

Project Description²

PERMANENT FINANCING – ORIGINALLY SCHEDULED MATURITY DATE

The originally scheduled maturity date of the permanent financing is:

_____.

<p><u>PARTIES TO EXTENSION AMENDMENT</u></p> <p>Name of Housing Finance Agency (HFA)³</p> <hr/>
<p>HFA Address</p> <hr/> <hr/> <hr/>
<p>Name of Owner⁴</p> <hr/>
<p>Address of Owner</p> <hr/> <hr/> <hr/>

2 EXTENSION AMENDMENT – TERM OF HAP CONTRACT

- a The Extension Amendment is an amendment of the HAP Contract between the HFA and the Owner, concerning Contract Units in the Project identified in section 1 of the Extension Amendment. The HAP Contract and the Extension Amendment to the HAP Contract have been entered pursuant to Section 8.
- b Section 1.4a of the HAP Contract is amended:
 - (1) By deleting the following phrase: “(2) a period terminating on the date of the last payment of principal due on the permanent financing”, and

- (2) By substituting the following phrase at the point of such deletion: “(2) a period terminating on the date of the originally scheduled maturity date of the permanent financing”.

3 DEFINITIONS.

Extension amendment. This amendment extending the term of the HAP Contract.

HAP Contract. A housing assistance payments contract between the HFA and the owner. The HAP Contract was entered on form HUD 52645A, dated November 1975. This Extension Amendment is an amendment of the HAP Contract.

HFA. Housing Finance Agency. The HFA is a PHA.

HUD. The United States Department of Housing and Urban Development.

HUD requirements. HUD regulations and other requirements, including changes in HUD regulations and other requirements during the term of the HAP Contract (including the Extension Amendment).

PHA. Public housing agency (as defined and qualified in accordance with the United States Housing Act of 1937. 42 U.S.C. 1437 et seq.).

Project. The housing designated in section 1 of the Extension Amendment.

Section 8. Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f).

4 PURPOSE OF EXTENSION AMENDMENT

- a This Extension Amendment is an extension of the term of the housing assistance payments contract (“HAP Contract”) between the HFA and the Owner of the Project. The Extension Amendment is entered pursuant to Section 8.
- b The purpose of the Extension Amendment is to extend the term of the HAP Contract (in accordance with section 1.4a of the HAP Contract, as amended by section 2 of the Extension Amendment). During the term of the HAP Contract, the HFA shall make housing assistance payments to the Owner in accordance with the provisions of the HAP Contract, including the provisions of the Extension Amendment.

- c Housing assistance payments shall only be paid to the Owner for contract units occupied by eligible families leasing decent, safe and sanitary units from the Owner in accordance with statutory requirements, and with all HUD regulations and other HUD requirements.

5 OWNER WARRANTIES

- a The Owner warrants that it has the legal right to execute the Extension Amendment and to lease the contract units.
- b The Owner warrants that the contract units are in decent, safe and sanitary condition (as defined and determined in accordance with HUD requirements), and shall be maintained in such condition during the term of the HAP Contract.

6 OWNER TERMINATION NOTICE

- a Before termination of the HAP Contract term, the Owner shall provide written notice to the HFA and each assisted family in accordance with HUD requirements.
- b If the Owner fails to provide such notice in accordance with the law and HUD requirements, the Owner may not increase the tenant rent payment by any assisted family until the owner has provided such notice for the required period.

7 HUD REQUIREMENTS

The HAP Contract shall be construed and administered in accordance with all statutory requirements, and with all HUD regulations and other HUD requirements, including changes in HUD regulations and other HUD requirements during the term of the HAP Contract. However, any changes in HUD requirements that are inconsistent with the provisions of the HAP Contract shall not be applicable.

8 WRITTEN NOTICES

- a Any notice by the HFA or the Owner to the other party pursuant to the HAP Contract shall be given in writing.
- b A party shall give notice at the other party's address specified in section 1 of the Extension Amendment, or at such other address as the other party has designated by a contract notice. A party gives a notice to the other party by taking steps reasonably required to deliver the notice in the ordinary course of business. A party

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receives notice when the notice is duly delivered at the party's designated address.

SIGNATURES

Housing Finance Agency (HFA)

Name of HFA (Print)

By _____
Signature of authorized representative

Name and official title (Print)

Date _____

Owner

Name of Owner (Print)

By _____
Signature of authorized representative

Name and title (Print)

Date _____

INSTRUCTIONS FOR PREPARATION OF EXTENSION AMENDMENT

The following instructions are not part of the HAP contract.

Endnote numbers are keyed to references in the text of the Extension Amendment.

¹ To prepare the Extension Amendment for execution by the parties, fill out all contract information in section 1.

² Enter a description of the housing that will be covered by the Extension Amendment. The description must clearly identify the Project by providing the Project's name, street address, city, county, state and zip code, block and lot number (if known), and any other information necessary to clearly designate the covered Project.

If necessary, attach an exhibit with a site plan, legal description or other descriptive information. Enter a reference to the attached exhibit.

³ The HAP Contract, including the Extension Amendment, is a contract between the Housing Finance Agency (HFA) and the Owner. Enter the full legal name of the HFA that executes the Extension Amendment. The HFA is a public housing agency (PHA) as defined in the United States Housing Act of 1937.

⁴ Enter the full legal name of the Owner. For example: "ABC Corporation, Inc., a Maryland corporation."

Chapter Seventeen

"Old Regulation" State Housing Finance Agency Projects – Owner Options upon Full Prepayment of Original, Permanent Financing

17-1. BACKGROUND, APPLICABILITY AND OVERVIEW.

This Chapter provides guidance for Owners of Section 8 projects that are subject to the "old regulation" State Housing Finance Agency ("HFA") form of HAP contract for New Construction or Substantial Rehabilitation projects, *i.e.*, the November 1975 version of HUD-52645A ("1975 HAP Form"), for which the original, permanent financing provided by an HFA ("Financing") was prepaid in full. ~~on or before the date of issuance of this guidance, *i.e.*, _____ (date of issuance to be inserted by Housing).~~ It applies only to these projects.

The Department has determined that the 1975 HAP Form contains language that causes it to terminate automatically upon full prepayment of the Financing. Consequently, any project that is subject to the 1975 HAP Form for which the Financing has been fully prepaid has been operating since the date of prepayment with no written HAP contract in place. The Department has further determined, however, that where the Owner and HFA have continued after prepayment to discharge their respective contractual roles and

responsibilities as if the written contract were still in place, their conduct gives rise to an implied contract, the terms of which are identical to those of the written but now expired HAP contract. Section 17-2 provides three options to Owners for which the Financing has been fully prepaid. In issuing this guidance, the Department endeavors to establish an orderly process for the continuation of housing assistance payments to Owners of affected projects who choose to continue participating in the Section 8 program.

17-2. OWNER OPTIONS.

In cases where the Financing has been prepaid, Owners may select from the following options:

- A. Amend the HAP contract. Amend the HAP contract by extending the term to the originally scheduled maturity date of the Financing using the instrument attached as Appendix 17-1, "Extension Amendment to Old Regulation State Agency Housing Assistance Payments Contract" ("Extension Amendment"). Execution of the Extension Amendment by both Owner and HFA will (1) be deemed to reinstate the 1975 HAP Form of contract, and (2) amend the HAP contract by extending the term through the originally scheduled maturity date of the Financing that was formerly prepaid. Owners choosing to execute the Extension Amendment must use Appendix 17-1, which must be used *verbatim*. No variations in the contract language are permitted without HUD's the prior written approval of the HUD Multifamily Hub Director with jurisdiction;

- B. Renew the HAP contract under MAHRA. Regardless of when the Financing was prepaid, the Owner may renew the HAP contract under MAHRA pursuant to any renewal option for which the project is eligible. Owners are to complete Form HUD-9624, Contract Renewal Request Form (**Attachment 3A-2**), indicating the renewal option of their choice, and the corresponding Renewal Worksheet for the selected option. Should the Owner choose a renewal option that requires submission of a Rent Comparability Study ("RCS"), *i.e.*, Option One,

Option Two, Option Three, or Option Five, the RCS must be dated ~~no earlier than~~ no more than 90 days before the Owner submits Form HUD-9624.

~~_____ (Housing to select a date certain).~~ Project eligibility will be determined as of the "Date of Submission" on page 1 the Contract Renewal Request Form. The term of the MAHRA renewal contract is to begin on the first day of the month following the month in which the parties execute the renewal contract. Should the Owner and HFA execute the contract during different months, the renewal term is to begin on the first day of the month following the month in which the last party to execute the contract does so; or

- C. Opt out of the Section 8 program. Owners choosing to opt out of the Section 8 program may do so by selecting Option Six on the Contract Renewal Request Form. If additional time is needed to satisfy the one-year notification requirement, the HFA and Owner may enter into a short-term renewal of the HAP contract at rents that do not exceed comparable market rents using the Basic Renewal Contract (Attachment 11). See Chapter Eleven. In such cases, the RCS must be dated ~~no earlier than~~ no more than 90 days before the Owner submits Form HUD-9624.

~~_____ (date certain of Housing's choosing).~~

17-3. TIMELINESS.

Owners of projects to which this Chapter applies are encouraged to submit a completed Extension Amendment or Contract Renewal Request Form and supporting documentation to the HFA ~~by~~ as soon as possible.

~~_____ (date certain of Housing's choosing).~~


- Appendix 17-1 - Extension Amendment
- Appendix 17-2 - HFA Owner Notification Letter



U.S. Department of Housing and Urban Development
MASSACHUSETTS STATE OFFICE, NEW ENGLAND AREA
Office of Housing
Thomas P. O'Neill, Jr. Federal Building
10 Causeway Street - Third Floor
Boston, Massachusetts 02222-1092
Fax (617) 565-6557

January 14, 2011

MEMORANDUM FOR: Owners and Management Agents of Section 8 Assisted Properties

FROM:  Joseph A. Crisafulli, Director, New England Multifamily Hub

SUBJECT: 20 Year Housing Assistance Payments (HAP) Contracts

The New England Multifamily Hub has a preservation goal of renewing HAP Contracts for 20 year terms and has placed a high priority of preventing the loss of project-based Section 8 subsidy. Nationally, the number of project-based units has declined significantly over the last decade. The utilization of 20 year HAP Contracts is an effective tool for preserving affordable housing. It gives protection and stability while reducing the number of opt-outs and "at risk" properties annually. Therefore, owners are encouraged to take advantage of these long term Section 8 Contracts.

Twenty year HAP Contract renewals offer a number of benefits, including a consistent and reliable income stream, securitization of new financing for rehabilitation and a reduction in annual paperwork. Contracts with 20 year terms also preserve the long term affordability of Section 8 properties.

Most properties are eligible to apply for 20 year HAP Contracts. The New England Hub has approximately 340 HAP Contracts that are eligible to renew for 20 year terms. Our goal is to renew at least 30 percent, or 102 contracts, long term. It should be noted that although this goal is new, the New England Hub leads nationally with the most contracts renewed for 20 year terms. For ready reference the following attachments are provided for further information:

- Benefits of a 20 Year Contract
- 20 Year HAP Renewal FAQs
- How to Apply for a 20 Year HAP Renewal
- HAP Contracts Roles and Responsibilities

HUD staff will be happy to provide information on the 20 year contract option and are

available to respond to owners' questions and concerns. Interested owners are encouraged to contact either their assigned Project Managers in the local HUD servicing office or their Contract Administrator (PBCA or TCA) representative.

Thank you for your continued commitment to provide quality affordable rental housing.

Attachments

RENEWING YOUR SECTION 8 HAP CONTRACT?
CONSIDER THE BENEFITS OF
A 20 YEAR CONTRACT

The New England Multifamily Hub has a preservation goal of renewing HAP Contracts for 20 year terms. Owners are encouraged to take advantage of these long term Section 8 Contracts.

20 Year Contracts offer a number of benefits:

- ✓ **A stable, long-term income stream**, even during market downturns.
- ✓ **Securitization of financing** to rehabilitate or remodel the property.
- ✓ **Annual rent increases** through the OCAF or budget process.
- ✓ **Reduced processing time** and annual paperwork.
- ✓ **Preservation of affordable housing.**

Most properties are eligible to apply for 20 Year HAP Contracts.

If you are interested in applying, please let your HUD project manager know and submit renewal materials to your PBCA/ TCA for processing.

Thank you for your continued commitment to providing quality affordable rental housing.

FREQUENTLY ASKED QUESTIONS:
20 YEAR HAP RENEWAL

1. When can I come in for the 20 Year HAP?

Normally, you can apply for a 20 year renewal contract 120 days before your contract expires, just like a typical renewal. However, if you are applying under Option I, Mark Up to Market (for profit-motivated owners) or Chapter 15, Mark Up to Budget for Capital Needs or Transfers (for non-profit owners) you can come in for a renewal at any time.

2. I currently have a multi-year contract. Can I still apply for a 20 Year HAP?

If the property is in the midst of a multi-year contract, you can come in at any time for a contract amendment and HUD can extend it out to 20 years from the date of the request. Please refer to Attachment 20 of the Section 8 Renewal Guide.

3. I have a preservation contract, am I still eligible for a 20 year contract?

If you have an existing preservation contract you may still be eligible for a 20 year contract. Owners of properties with preservation contracts may request a contract term not to exceed the remaining term of their use restriction.

4. How will the new rents be calculated?

A 20 Year HAP contract does not affect the Section 8 rents in most cases. Owners will still have the opportunity to secure annual rent adjustments through the Operating Cost Adjustment Factor (OCAF) or the Budget Based adjustment process, depending on the renewal option chosen. Please refer to the Section 8 Renewal Guide for detail. Your HUD Project Manager can

help review the renewal options for your property.

5. What are the benefits of signing a 20 year rather than a 5 year contract?

A 20 year contract provides stability in rental income and protection from vacancies or other volatility in the housing market. The stable 20 year income stream is typically required by lenders, so it makes the property eligible for loans to do rehabilitation.

6. What are the benefits year to year?

A 20 Year HAP term benefit is that the property will not have to request contract renewals annually. You will only need to submit annual paperwork if you are requesting a rent increase.

7. Is this a new policy? How is this different than the past?

HUD has always allowed 20 year contracts, but we normally required a number of contingencies, including rehabilitation, refinancing and an energy audit. Those components are no longer required.

8. Why is HUD promoting 20 year contracts?

Twenty year contracts are a way for HUD to proactively preserve affordable housing over the long term. With a 20 year contract, we know that the property will have a stable income stream and that we can work with you in the years ahead to ensure the property stays successful and affordable.

9. Can I add Section 8 units to the contract?

No, we are not able to add Section 8 units to the contract.

10. Will / still need to submit a Rent Comparability Study every 5 years?

It depends upon the renewal option selected. Please follow up with your PBCA/TCA or

HUD Project Manager for details affecting your specific property.

11. Is the property eligible for a 20 Year HAP if it is still in the original contract?

No, if the property is still in the original non-MAHRA contract it is not eligible until the original contract expires.

12. How do I start the process?

Please submit your materials to either your PBCA/TCA representative or if a HUD administered contract, to your HUD Project Manager. Additional explanation is provided in “How to Apply for a 20 Year HAP Renewal.”

HOW TO APPLY FOR A 20 YEAR HAP RENEWAL

To get started with a 20 Year HAP renewal, just follow the instructions below:

Expiring HAP Contracts (Typical Renewal)

Properties whose contracts are expiring should follow these steps:

1. Complete the following documents:
 - a. Contract Renewal Request Form (form HUD-96254). Select the desired Option and specify a period of 20 years. You can download the form at:

<http://www.hud.gov/utilities/intercept.cfm?/offices/adm/hudclips/forms/files/9624.pdf>

- b. Accompanying documents. Please check with your PBCA/TCA for a list of required documents, depending on the Option you choose.
2. Submit the cover letter and all necessary accompanying documents to the PBCA/TCA or if a HUD administered contract to your HUD project manager.

Amendment of Existing Multi-year Contracts

Properties with existing multi-year contracts who wish to extend up to 20 years should do the following:

1. Write a short memo that describes the property and the existing HAP contract and that requests to extend the current contract term up to 20 years.
2. Submit the memo to the PBCA or if a HUD administered contract to your HUD project manager.

Contracts with Greater than 5 Year Terms Roles and Responsibilities

The following documentation is needed in order to constitute a complete package for a HAP Contract of Greater than 5 Years.

1. Owner's cover letter stating the purpose of the proposal.
2. Attachments of the supporting documents:
 - a. Attachment 3A — Contract Renewal Request Form, Owner's option.
 - b. Owner's Rent Comparability study (if applicable)
 - c. A budget worksheet, form HUD 92457-A and explanation for increase in expenses over 5% or \$500.
 - d. A signed request for an increase in the Reserve for Replacement if needed. See Appendix 6.
 - e. One-year notice to tenants to renew contract
 - f. Tenant Notice of a 30-day Rent Increase Proposal to HUD.
 - g. Owner's Certification as to Compliance with Tenant Comment Procedures in 24CFR 245.

Roles and Responsibilities of PBCA and HUD staff:

1. PBCA's roles:
 - a. Review for initial submission of package.
 - b. Complete budget worksheet calculation. Any rent increase over 5% will be reviewed and approved by HUD.
 - c. Notify Project Manager of pending request and attach budget worksheet if greater than 5% rent increase.
 - d. Enter owner's comps in iREMS
 - e. Process the rent schedule
 - f. Enter new rents in iREMS
 - g. Process the contract renewal
 - h. Request for funding
2. HUD Project Manager roles:
 - a. Submit the HAP contract request for greater than 5 years to Supervisor for approval
 - b. Approve the new rents if increased by more than 5%
 - c. Approve the contract renewal
 - d. Email the PBCA new rents approved and the contract renewal
 - e. Execute the R&R deposits

HFA Owner Notification Letter

Owner Name
Address
City, State-Zip Code

Subject: Prepayment of Original, Permanent HFA Financing for Section 8 Projects Subject to
“Old Regulation” Form of HAP Contract

Project Name:
FHA Number:
Section 8 Number:

Dear Owner:

This letter is to advise you of a determination by the Office of General Counsel (“OGC”) of the Department of Housing and Urban Development (“HUD”) concerning the prepayment of the original, permanent HFA financing for Section 8 projects that are subject to the “old regulation” form of housing assistance payments (“HAP”) contract for New Construction or Substantial Rehabilitation projects, *i.e.*, the November 1975 version of HUD-52645A (“1975 HAP Form”). This letter applies only to these projects.

The 1975 HAP Form provides in section 1.4a that the term of the contract shall not exceed the shorter of (1) a specific number of years, or (2) “a period terminating on the date of the last payment of principal due on the permanent financing.” OGC has determined that by operation of the latter provision, the HAP contract automatically terminates upon full prepayment of the original, permanent HFA financing (“Financing”). Any project that is subject to the 1975 HAP Form for which the Financing has been prepaid has thus been operating since the date of prepayment with no written HAP contract in place. OGC has further determined, however, that where the Owner and HFA have continued since prepayment to discharge their respective contractual roles and responsibilities as if the written contract were still in place, such conduct gives rise to an implied contract, the terms of which are identical to those of the written but now expired HAP contract. HUD has recently issued guidance that it intends to minimize disturbance to Owners and assisted families who are affected by this determination. To that end, HUD has made the following three options available.

Owners may execute an instrument that HUD has prepared that will (1) be deemed to reinstate the HAP contract, and (2) amend it by extending the term to the originally scheduled maturity date of the Financing, leaving rent levels unchanged (“Extension Amendment”). Alternatively, Owners may request renewal of the HAP contract under the Multifamily Assisted Housing Reform and Affordability Act of 1997, Pub. L. 105-65, 111 Stat. 1384 (“MAHRA”), as amended, under any renewal option for which the project is eligible. Owners wishing to renew the HAP contract under MAHRA are to complete Form HUD-9624, Contract Renewal Request Form (Section 8 Renewal Guide, Attachment 3A-2 and www.hudclips.org) and all necessary supporting documentation specified therein and return to us. Any Rent Comparability Study

required in connection with the renewal option that the Owner selects must be dated no ~~earlier than~~ no more than 90 days before the Owner submits Form HUD-9624.

_____ (~~date certain of Housing's choosing~~).

The third option is to opt out of the Section 8 program. Owners wishing to do so must complete the Form HUD-9624, Contract Renewal Request Form and select "Option 6." See Chapter Eleven of the Section 8 Renewal Guide for guidance regarding tenant/CA notification.

HUD is not imposing any deadline for Owners to make a selection but encourages all affected Owners to submit a completed Extension Amendment or Contract Renewal Request Form with all necessary supporting documentation as soon as possible. by _____ (~~date certain of Housing's choosing~~).

Should you have any questions regarding this subject matter, please contact _____ at _____.

Sincerely,

Executive Director
Housing Finance Agency

13TH

ANNUAL CONFERENCE
MAY 4-6, 2011

MARRIOTT AT SABLE OAKS
SOUTH PORTLAND, ME



2011 Conference Sponsorship, Advertising, & Exhibiting Opportunities

\$5000 Official Conference Sponsor

- Logo on conference bag.
- Logo on all conference web pages.
- Company supplied banner in ballroom.
- Full page ad in Conference Notebook.
- Recognition at daily general sessions.
- Exhibitor table.
- (2) Attendee registrations
- Plaque recognizing support.
- Press Release announcing commitment.

\$3000 Conference Notebook Sponsor

- Back page ad in Conference Notebook.
- Logo printed on front cover.
- Company supplied banner in ballroom.
- Exhibitor table.
- (1) Attendee registration

\$2500 Keynote Speaker

- 1/2 page ad in Conference Notebook.
- Company supplied banner in ballroom.
- Introduce Keynote.
- Recognition at event.
- (1) Attendee registration

\$2000 Welcome Dinner Sponsor

- 1/2 page ad in Conference Notebook.
- Company supplied banner in ballroom.
- Speaking opportunity at dinner.
- Recognition at dinner.
- (1) Attendee registration

\$2000 Lunch Time Sponsor

- Recognition/signage at sponsored meal.
- 1/2 page ad in Conference Notebook.
- (1) Attendee registration

\$1500 Breakfast Sponsor

- Recognition/signage at sponsored meal.
- 1/2 page ad in Conference Notebook.

\$1500 Premium Promotional Item Sponsor

Your logo on a product given to all attendees. Choose one of the following or contact us for more options. *Reusable water bottle, travel or ceramic mug, name badge holder.*

\$1000 Coffee Break Sponsor

- Signage at sponsored am/pm coffee break.
- Promotional materials opportunity.
- 1/4 page ad in Conference Notebook.

\$1000 Entertainment Sponsor

- Recognition/signage at sponsored event.
- 1/4 page ad in Conference Notebook.

\$1000 Promotional Item Sponsor Your logo on a product given to all attendees. Choose one of the following or contact us for more options. *Pen, letter opener, mini dry erase board, dashboard gel mat, cell phone/business card holder or key ring zipper pouch.*

\$500 Wellness Sponsor Help NERSC enrich the body and the mind. Wellness classes will be available at the conference, offered free of charge to all attendees. Signage with sponsor logo will be provided, company banners can be displayed and an opportunity to introduce instructor.

\$500 Workshop Sponsor With more than 40 workshops, here is your chance to showcase your company to your target audience! Sponsor will have the opportunity to introduce speaker and receive recognition at the session.

\$400 Scholarship Sponsor NERSC, Inc. has made a commitment to grant scholarships to those who otherwise could not attend this educational event. Recognition in the scholarship materials & letters.

Friend of the Conference Make a donation to NERSC, Inc. in any amount under \$400 and be listed as a friend of the conference in the conference notebook.

Drawing Item Donating an item from your business more your style? NERSC will offer their third annual drawing at this year's Welcome Dinner. Donating an item for this event entitles you to onsite signage as well as recognition when the item is awarded. In addition, because NERSC is a 501c(3), all donations are tax deductible! Item will need to be picked up by 4/1/11.

Sponsorships at the \$400 level and higher receive logo & link on nerscinc.org. All sponsors receive recognition in Conference Notebook. Deadline to submit is 2/1/11.

Exhibitor Showcase

Thursday, May 5, 2011 7:30 am - 5:30 pm

Property Managers and Resident Service Coordinators will be onsite for the Exhibitor showcase. Space includes (1) 6' table, (1) chair, signage, listing in the Conference Notebook, and (1) exhibitor badge. Badge entitles you to breakfast, lunch and coffee breaks on Thursday, May 5th. For security purposes, everyone must have a badge. Additional badges can be purchased for \$50. All exhibitors are requested to supply a raffle prize. Exhibitors are permitted to sell items at their booth but are responsible for furnishing the Maine Tax Account number as well as paying both city and state taxes. Cost: \$400 (\$200 non-profit)

\$50 discount for those who commit by December 1, 2010

Conference Notebook Advertising

The NERSC Conference Notebook contains information on each session, advertisements, attendee/exhibitor/sponsor listings, note sheets and more! Attendees use this as a reference material to find products and services that meet their clients' needs. Ads are printed in color and should be submitted in either a jpeg or tiff format. Ad placement will be based on the best layout of the notebook. Deadline for artwork is February 1, 2011. Need help creating an ad? Have artwork ready to go? Email nerscinc@hotmail.com. Ad sizes are \$250 for a full page (8.5 x 11), \$125 for a half page (4.25 x 5.5), \$75 for a quarter page (2.125 x 2.5) and \$50 for business card size.

DOES YOUR COMPANY OFFER:

- Medicare Part D Insurance
- Home Care Services/Equipment/Safety Devices
- Case Management Services
- Assistive Technology Aids or Devices
- Fair Housing or ADA Related Services/Equipment
- Technology/Software for Managing Resources or Client Data
- Computer Consulting Services
- Rental Insurance
- Educational Materials or Services for:
 - First-Time Homebuyers
 - Budgeting and Financial Management
 - Youth Programming
 - Effective Parenting

Sponsorship, Advertising and Exhibiting Details Enclosed!

Are you interested in reaching 300+ gatekeepers to tens of thousands of elderly, people with disabilities and families throughout New England? From May 4-6, 2011, New England Resident Service Coordinators, Inc. (NERSC, Inc.), a 501(c)(3), will be holding its 13th Annual Conference at the Sable Oaks Marriott in South Portland, ME and we are offering you the opportunity to share your knowledge, product or services with these housing professionals.

Resident Service Coordinators provide residents with the tools needed to live with self-sufficiency and independence. Resident Services can include in-home assistance for seniors, support for family & children and educational programs. As housing costs continue to soar, increasing the need for services in affordable housing, RSCs ensure that residents build the skills they need to become financially independent, receive services to age in place, and contribute to the communities in which they live. Your sponsorship, exhibit or advertisement allows you to connect with those who work directly with the residents that can benefit from your products and services.

NERSCinc

New-England Resident Service Coordinators, Inc.
P.O. Box 1019, Glastonbury, CT 06033

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2011 Conference Commitment Form

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| <input type="checkbox"/> Official Conference Sponsor, \$5,000 | <input type="checkbox"/> Notebook Sponsor, \$3,000 | <input type="checkbox"/> Keynote Sponsor, \$2,500 |
| <input type="checkbox"/> Welcome Dinner Sponsor \$2,000 | <input type="checkbox"/> Lunch Time Sponsor, \$2,000 | <input type="checkbox"/> Premium Promo Product, \$1,500 |
| <input type="checkbox"/> Breakfast Sponsor, \$1,500 | <input type="checkbox"/> Coffee Break Sponsor, \$1,000 | <input type="checkbox"/> Promo Item Sponsor, \$1,000 |
| <input type="checkbox"/> Entertainment Sponsor, \$1,000 | <input type="checkbox"/> Wellness Sponsor, \$500 | <input type="checkbox"/> Workshop, \$500 |
| <input type="checkbox"/> Scholarship, \$400 | <input type="checkbox"/> Raffle Item: _____ | <input type="checkbox"/> Friend Amount: \$ _____ |
| <input type="checkbox"/> Exhibitor \$400 (\$200 non-profit) | <input type="checkbox"/> Additional Exhibitor Badge \$50 | |
| Advertisement: <input type="checkbox"/> Full Page \$250 | <input type="checkbox"/> 1/2 Page \$125 | <input type="checkbox"/> 1/4 Page \$75 <input type="checkbox"/> Business Card \$50 |

Please print or type your name as you would like it to appear on all printed materials.

Company Name: _____ ME Tax Account # (if applicable): _____
 Contact Name: _____ Title: _____
 Address: _____
 City: _____ State: _____ Zip: _____
 Phone: _____ Email: _____ Website: _____

Please return this completed form with payment prior to February 1, 2011.

Payments received after February 15, 2011 will not be listed in Conference Notebook. Please make all checks payable to "NERSC, Inc." Mail check and completed form to NERSC, Inc., P.O. Box 1019, Glastonbury, CT 06033
 Sponsors and Exhibitors will receive confirmation and further information after the form is received.
 Please make a copy of this for your files. Questions? Call us at 508-863-0020.