

Management Agreement Guidelines Checklist

1. Basic Information
 - A) Identify development, owner, agent, # affordable units and provide a brief description of the project including commercial space, if any.
 - B) Indicate programs the project is financed under (HTF, LIHTC, etc.)

2. Ownership / Management Relations
 - A) Describe the role and responsibility of the Owner and the delegation of authority to the Managing Agent.
 - B) Indicate the chain of command from all site staff to senior management.
 - C) State conditions which would require the Managing Agent to consult the Owner prior to taking action (i.e., maximum amount Agent can spend) and when management may act without consulting the Owner.
 - D) Specify site office hours and frequency of visits by senior management staff and Ownership representatives.

3. Marketing and Tenant Selection Plans
 - A) Indicate that management will market affordable units in accordance with the Agency's fair housing guidelines and/or AFHMP.
 - B) Indicate that management will select tenants in accordance with the Tenant Selection Plan stipulated in the proposed marketing plan.

4. Personnel Policy and Staffing Arrangements
 - A) Statement regarding recruiting procedures and conformance with EEO requirements.
 - B) Description of staffing requirements and job titles.
 - C) Indicate that staff is familiar with LIHTC program or has had recent training in the program
 - D) Statement that management is committed to ongoing staff training in areas of LIHTC compliance and professional property management techniques.
 - E) Statement that ownership/management concurs with the Agency minimum staffing requirements based on size of the project.

5. Plans For Carrying Out Preventive Maintenance and Repair Programs
 - A) Description of PM and repair program. Repairs will be made by site staff, independent contractors or identity-of-interest contractors.
 - B) Schedule for interior and exterior painting.
 - C) Schedule for PM on major systems (heating, etc.)
 - D) Description of procedures for inspecting and carrying out maintenance activities in units including upon move-in and move-out.
 - E) Description of procedures to address resident service/repair requests. Is there a work order system? How will service requests be handled during normal business hours and after hours?
 - F) Is there a statement confirming that HFA must be notified within 24 hours in the event of damage to the property and/or liability insurance claims.

6. Rent Collection Policies and Procedures
 - A) Description of rent collection procedures
 - B) Description of actions to be taken against tenants in arrears.
 - C) Description of the process for writing off bad debts.

7. Books of Account and Administrative Records
 - A) Explanation of how books are to be kept-paid bills, unpaid bills, insurance policies, tenant security deposit accounts and other documents pertaining to the project.
 - B) Include statement that management shall make this info. available to HFA upon request.
 - C) Submission of reports in HFA-required format, including C-1, MORs, annual budgets, and annual audits.

8. Low Income Housing Tax Credit Compliance and Record Keeping
 - A) Description of procedure for maintaining tenant files; 3rd party verification, etc. as required by the LIHTC program
 - B) Description of procedure for tracking next available unit rule.
 - C) Description of lease renewal and annual recertification procedures

9. Fidelity Bond
 - A) Statement that managing agent is required to maintain fidelity bond insurance equal to 2 months Gross Potential Rental Income.

10. Management Compensation
 - A) Description of management fee, and any additional fees.

11. Term of Agreement
 - A) Description of term of agreement
 - B) Description of causes for termination by Owner, Agent of HFA with a minimum of 30 days notice.