

Operating Assistance Program (OAP) Application and Submission Guidance

Tuesday, September 2, 2025



[MHDC.com](https://www.mhdc.com)

Operating Assistance Program

- MHDC Staff Presenters:
 - Julie Smith, Director of Strategic Initiatives
 - Scott Hanak, Director of Asset Management
- Housekeeping:
 - Presentation will be recorded and posted after webinar is concluded
 - Questions can be asked using the Question box on the Go To Webinar Panel
 - Questions will be answered as time allows
 - Further questions can be submitted to OAP@mhdc.com

Purpose

- The Operating Assistance Program (OAP) was created to support operating expense shortfalls in properties currently within MHDC's multifamily housing portfolio.

Funding Availability

- Funding awards will be made based on the availability funds.
- Awards will be made during the January 2026 MHDC Commission meeting.
- Upon Commission approval, awarded applicants will be notified of the Board-approved assistance award and the MHDC requirements that accompany such funding approval.
- Operating assistance funds will be structured as a 0% interest, forgivable soft loan.
- Awarded properties will be required to meet annual financial reporting requirements and may be subject to additional reporting requests as determined by MHDC.

Application Submission

- Applications will be accepted beginning September 02, 2025, at 9:00 a.m.
- Application submission must be received by October 01, 2025, at 3:00 p.m.
- All proposals must be submitted on the OAP application through MHDC's Asset Management Reporting System (AMRS): <https://amrs.mhdc.com>.
- Applications received list will be posted to MHDC's website

Standards of Conduct

- OAP is considered a competitive matter and MHDC Standards of Conduct requirements and procedures apply
 - Disclosure Period:
 - The period of time after an Interested Party submits a proposal, application, bid or response in a Competitive Matter
 - Quiet Period:
 - The period of seven days prior to a scheduled vote by the Commission on a Competitive Matter
- MHDC's Standard of Conduct Policy is available on MHDC's website www.mhdc.com.

Program Information

- Program materials and information:
 - <https://mhdc.com/programs/asset-management/operating-assistance-program-oap/>
- Information and access for Asset Management Reporting System (AMRS):
 - <https://mhdc.com/programs/asset-management/program-compliance/compliance-resources/amrs/>
- Direct all program related questions to:
 - OAP@mhdc.com

Eligibility Requirements

- Property is currently in MHDC's compliance portfolio; and
- Property is within the initial tax credit compliance period, or the property is within the loan affordability period as detailed in its Regulatory Agreement; and
- Property has an Expense or Debt Coverage Ratio below 1.20 for each of the calendar years 2023 and 2024; and
- Property is in compliance with MHDC and specifically MHDC's Asset Management compliance policies prior to October 1, 2025, which includes, but is not limited to, the submission of the Annual Owner Certification and audited financial statements for each of the calendar years 2023 and 2024; and
- Property was subject to MHDC Asset Management compliance policies for each of the calendar years 2023 and 2024 for the most recently awarded MHDC funding for the property.

Other Eligibility Requirements

- Units eligible to be included in the operating assistance subsidy calculation must meet the following criteria:
 - Occupied
 - Tenant move in-date on or before April 30, 2025
 - Note: project-based voucher units do not qualify
- Properties that meet the following criteria do not qualify for funding:
 - Operating in the extended use compliance period with no active MHDC/Home loan
 - USDA Rural Development as First Position Lender
 - 100% Project-Based Section 8
- Applicants must be able to meet MHDC's mortgagor and insurance requirements.

Application Evaluation

- Applications will only be accepted through the Operating Assistance Program application in AMRS.
- Only complete applications will be considered for review.
- MHDC reserves the right to request additional information as deemed necessary to complete the application review.
- Applications containing corrections submitted after requested date will not be considered for review and may result in elimination from funding consideration.

Review Criteria

- Operating assistance funding awards will be determined by:
 - Property eligibility;
 - Unit eligibility;
 - Most recent approved Schedule II rents;
 - Proposed rents based on (family or elderly) unit designation; and
 - Applicable program rent maximums.
- Misrepresentations of any kind will be grounds for denial or loss of funding award and may affect future participation in MHDC programs or current portfolio compliance.
- Final funding decisions are within the sole and complete discretion of MHDC.

Subsidy Calculation

- The operating assistance subsidy will be calculated based on:
 - The difference between the proposed rent (including the applicable rent increase percentage for family (7%) or elderly (3%) property) applied to eligible occupied units with a move-in date on or prior to April 30, 2025, and a 10% increase of that rent.
- The rent gap would then be annualized to achieve the annual unit subsidy.
- The potential operating assistance funding would be the total of the annual unit subsidy for all the property's qualified units.

Family Development Example

- Unit 101's most recent Schedule II rent is \$506
 - $\$506 \times 10\% \text{ rent increase} = \557
- Subsidy would be calculated as follows:
 - **Current Schedule II rent \$506 x Proposed family rent increase percentage 7% = \$541**
- Unit 101's gap assistance would be \$16 for an annual unit subsidy of \$192
 - $\$557 - \$541 = \$16$
 - $\$16 * 12 = \192

Elderly Development Example

- Unit 201's most recent Schedule II rent is \$400
 - $\$400 \times 10\% \text{ rent increase} = \440
- Subsidy would be calculated as follows:
 - **Current Schedule II rent \$400 x Proposed elderly rent increase percentage 3% = \$412**
- Unit 201's gap assistance would be \$28 for an annual unit subsidy of \$336
 - $\$440 - \$412 = \$28$
 - $\$28 * 12 = \336

Application Instructions

- The OAP application must be submitted in MHDC's Asset Management Reporting System (AMRS).
- The OAP application may be accessed in AMRS by the System Administrator and/or designated Management Company Administrator roles.
- Applicants are encouraged to evaluate the responsible party for completing and submitting the OAP application and ensure correct access to AMRS is established prior to the start of the application period.
- The OAP application utilizes both property financial data previously submitted through AMRS, and current property data provided by the applicant.
- Application has three parts: Part A, Part B, and Part C.

Part A

- This section details information about the property, including development type, funding types, compliance status, and the property's DSCR/ECR.
- The DSCR/ECR is calculated from the property's financial statement submission for the calendar years 2023 and 2024.
- This information will be used to identify if the property meets the eligibility requirements for the Expense or Debt Service Coverage Ratio as defined in the OAP NOFA.

Part A: Property Information

- Information pulled from property data in AMRS:
 - Property Name
 - MHDC/LIHTC Name
 - Total number of units
 - Development type
 - Owner Name
 - Management Company
 - County
 - Active Funding Type
 - Property Compliance
 - DSCR/ECR

Part A: Compliance Determination

- If the property is currently non-compliant for the following reasons, then the property is not eligible to apply for operating assistance:
 - Noncompliant with failure to submit and respond to Annual Financial Statement (AFS) Requirements
 - Noncompliant with failure to submit Annual Certification Online (COL) Report
 - Noncompliant with failure to submit Exhibit A: Owner's Certification of Continuing Program Compliance
- If the property is noncompliant, then the application will display the reason for non-compliance.
- If the compliance issue is resolved prior to the application deadline, the Property can Certify/Submit the application.

Part A: Eligibility Determination

Provide an accurate response to the following question:

During the submission of the financial statements for the calendar years as outlined in the applicable NOFA, did my property have mandatory hard debt?

YES or NO?

Based on the applicant's YES/NO response, the applicable calculation of Debt Service Coverage Ratio or Expense Coverage Ratio will be displayed based on the financial information previously reported to MHDC during the property's financial statement submission period.

Note: If property has an amortizing loan, you must select yes.

Part A: Eligibility Determination

- If the DSCR/ECR is above or equal to 1.20 in either year, then the property is not eligible to apply for operating assistance. The applicant will be unable to proceed with the application.
- If the DSCR/ECR is below 1.20 in both years, then the property is eligible to apply for operating assistance. The application will be able to proceed to Part B of the application.

Note: Eligibility does not guarantee approval of Assistance

Part A: Eligibility Determination

Debt Service Coverage Ratio (DSCR)

Net Operating Income Before Debt / Total Debt Service

Net Operating Income Before Debt is defined as:

Effective Total Income **LESS** *Total Operating Expenses* **LESS** *Required Replacement Reserve Deposits* **PLUS** *Replacement Reserves Transfers* (which are included as expense items on the submitted profit/loss statement)

Debt Service Coverage Ratio is required to be used when the development has mandatory Hard Debt

Part A: Eligibility Determination

Expense Coverage Ratio (ECR)

Effective Total Income / Total Operating Expense **PLUS** Required Replacement Reserve Deposits **LESS** Replacement Reserves Transfers

Expense Coverage Ratio (ECR) excludes Debt Service from the overall calculation and should only be used as an alternate benchmark when a property has no Hard Debt

Part B: Subsidy Determination

- This section collects information on the property's units, current tenant information, and applicable unit designations. This information will be used to identify eligible units and determine the eligible subsidy.
- **The following information submitted must be current as of 8/31/2025:**
 - Unit Number
 - Number of Bedrooms
 - Move In Date
 - Move Out Date
 - Head of Household First Initial, Last Name
 - Unit Designation (Tax Credit 60%, High Home, etc.)
 - Unit Status (Occupied/Vacant)
 - Current Tenant Rent
 - Current Utility Allowance

Part C: Ownership Information

- This section requests property ownership information:
 - Has a Transfer of Physical Assets (TPA) occurred since the property's most recent tax credit allocation?
 - Identify reason(s) why ownership is requesting operating assistance.
 - Are there any judgement, claims, arbitration proceedings or suits pending or outstanding against the ownership entity or management company?
 - Does ownership anticipate requesting the full amount of estimated subsidy?
 - Provide further information needed for processing the MHDC Operating Assistance Application.
 - Acknowledgement that the requested assistance will be offered in the form of a non-amortizing soft loan.

Part C: Required Attachments

■ Rent Roll:

- Applicant must submit a rent roll current at the time of application submission:
 - Unit Number
 - Bedroom size
 - Head of Household Full Name
 - Move In Date
 - Move Out Date
 - Current Rent
 - Identify Unit Designation for each unit (Tax Credit 60%, High Home, etc.)
 - Identify all units with a project-based voucher

■ Ownership Entity Information:

- Must provide information on the principals of the ownership entity, including name, address, and FEIN/SSN to complete a Missouri tax clearance check in accordance with the Tax Credit Accountability Act.

Application Submission

- All Applications are required to be submitted in MHDC's Asset Management Reporting System.
- <https://amrs.mhdc.com>
- Only AMRS System Administrators or designated Management Company Administrators will have initial access.
- Additional access can be granted by the System Administrator to additional staff within each staff member's AMRS user profile.

AMRS: Login

Asset Management Reporting System



V.2.0

User Name
scott

Password

[Forgot Password?](#)

LOGIN

- If you are not an active AMRS user or need to change your user credentials, please contact your management company's System Administrator for access. MHDC does not provide user set up.
- If you are a new management company requiring a System Administrator be set up, or an Owner/Management Company Primary Contact needing to change the System Administrator, please click [Here](#).

AMRS: Providing User Access to Submit Application





The screenshot displays the AMRS interface. On the left is a teal sidebar menu with various options. The 'Users' option, located near the bottom, is circled in red. A blue arrow originates from this circle and points to the 'Actions' column of the 'Users' table in the main content area. The main content area has a dark blue header with the title 'Asset Management Reporting System' and the MHDC logo. Below the header is a teal bar with 'Users (1 rows)' and a search box. The 'Users' table contains two rows of user data. The first row is for Denise G, and the second row is for Scott Hanak. The 'Actions' column for each row contains icons for editing, deleting, and adding. The 'Users' table is circled in red.

Asset Management Reporting System MHDC

PROGRAM COMPLIANCE RESOURCES AMRS INCIDENT REPORT


Scott Hanak

Users (1 rows) Search

First Name	Last Name	Email	User Name	Actions
Denise	G	denise@yahoo.com	denise@yahoo.com	  
Scott	Hanak	scott@yahoo.com	Scott	

Users

AMRS: Non-System Administrator/MC Admin Access

Asset Management Reporting System  PROGRAM COMPLIANCE RESOURCES AMRS INCIDENT REPORT

V2.0

First Name
Denise




































Last Name
G

Email
denise@yahoo.com

Phone
(816) 123

1 Properties

ALL PROPERTIES ALL WRITE ALL READ

Project	Rent Increase	Budget	Occupancy	Users	Utility Allowance
<input checked="" type="checkbox"/> Bashful Lofts	Write 	None 	None 	None 	None 
<input type="checkbox"/> Doc Homesteads	None 	None 	None 	None 	None 
<input type="checkbox"/> Dopey Falls Apartments	None 	None 	None 	None 	None 
<input type="checkbox"/> Evil Queen Apartments	None 	None 	None 	None 	None 
<input type="checkbox"/> Grumpy Townhomes	None 	None 	None 	None 	None 
<input type="checkbox"/> Happy Apartments	None 	None 	None 	None 	None 
<input type="checkbox"/> Huntsman Housing	None 	None 	None 	None 	None 

Management Company

A Management Company

Is MC Admin ☐

- ToDo List
- Non Compliance
- Operating Assistance
- Rent Increase
- Exhibit Z
- Management Company Certification (A5)
- Minimize Menu

Asset Management Reporting System

V2.0

MHDC

PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT

Denise G

Rejected

Submitted

Late

Locked

Pending

Not Applicable

Property	<div>Occupancy</div> <div>June 2025</div> <div>7/10/2025</div>	<div>Exhibit A</div> <div>2025</div> <div>7/31/2025</div>	<div>Exhibit K</div> <div>2025</div> <div>7/31/2025</div>	<div>Occupancy</div> <div>July 2025</div> <div>8/11/2025</div>	<div>Occupancy</div> <div>August 2025</div> <div>9/10/2025</div>	<div>Housing Priority (Exhibit Z)</div> <div>2025</div> <div>9/30/2025</div>	<div>Utility Allowance</div> <div>Q3 2025</div> <div>9/30/2025</div>	<div>Occupancy</div> <div>September 2025</div> <div>10/10/2025</div>	<div>Occupancy</div> <div>October 2025</div> <div>11/10/2025</div>	<div>Budget</div> <div>2026</div> <div>11/17/2025</div>
Bashful Lofts										

AMRS: Providing MC Admin Access

First Name

Denise

Email

denise@yahoo.com

ALL PROPERTIES

ALL WRITE

ALL READ

Project	Rent Increase	Budget	Occupancy	User
<input checked="" type="checkbox"/> Bashful Lofts	Write	None	None	None
<input type="checkbox"/> Doc Homesteads	None	None	None	None
<input type="checkbox"/> Dopey Falls Apartments	None	None	None	None
<input type="checkbox"/> Evil Queen Apartments	None	None	None	None
<input type="checkbox"/> Grumpy Townhomes	None	None	None	None
<input type="checkbox"/> Happy Apartments	None	None	None	None
<input type="checkbox"/> Huntsman Housing	None	None	None	None

Management Company

A Management Company

Is MC Admin

☒

- 16 Properties
- ToDo List
- Non Compliance
- AFS
- Equity Figures
- AHL
- Distribution Request
- Budget
- Occupancy 30 7/10/2025
- Occupancy Report
- Other Reserve
- Operating Assistance
- Rent Increase
- Replacement Reserve

Asset Management Reporting System

PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT

Denise G

AHL Property Photos have not been submitted for all properties

Required Contacts are missing for some properties. Please submit the required contacts in the Contact Change Request form.

Rejected

Submitted

Late

Locked

Pending

Not Applicable

Property	Exhibit K 2025	Occupancy June 2025 7/10/2025	Exhibit A 2025	Occupancy July 2025 8/11/2025	Occupancy August 2025 9/10/2025	Housing Priority (Exhibit Z) 2025	Utility Allowance Q3 2025 9/30/2025	Occupancy September 2025 10/10/2025	Occupancy October 2025 11/10/2025	Budget 2026 11/17/2025
Bashful Lofts										
Doc Homesteads										
Dopey Falls Apartments										
Evil Queen Apartments										
Grumpy Townhomes										

AMRS: Operating Assistance Application Module

16 Properties

- ToDo List
- Non Compliance
- AFS
- Equity Figures
- AHL
- Distribution Request
- Budget
- Occupancy 30 7/10/2025
- Occupancy Report
- Other Reserve
- Operating Assistance**
- Rent Increase
- Replacement Reserve


Asset Management Reporting System V.2.0 MHDC


AHL Property Photos have not been submitted for all properties


Rejected Submitted

Property	Exhibit K 2025	Occupancy June 2025 7/10/2025	Exhibit A 2025
Bashful Lofts	7/31/2025		7/31/2025
Doc Homesteads	N/A		N/A
Dopey Falls Apartments	10/31/2025		10/31/2025
Evil Queen Apartments	N/A		N/A
Grumpy Townhomes	N/A		N/A
Happy Apartments	2/2/2026		2/2/2026
Huntsman Housing			


AMRS: Operating Assistance Application Module


 Distribution Request


 Budget


 Occupancy


30 7/10/2025


 Occupancy Report

 Other Reserve


 Operating Assistance


 Rent Increase


 Replacement Reserve

 Utility Allowance


15 9/30/2025

 Notification of Loss/ Insurance Claims

 Exhibit Z

 TCAP/TCR

Asset Management Reporting System



PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT








Scott Hanak

SIG

Minimum Eligibility for Operating Assistance:

- Property currently in MHDC's compliance portfolio;
- Property is in compliance with MHDC and specifically MHDC's Asset Management compliance policies prior to October 1, 2025, which includes, but is not limited to, the submission of the Annual Ownership Certification and audited financials for each of the calendar years 2023 and 2024;
- Property is within the initial tax credit compliance period, or the property is within the loan affordability period as detailed in its Regulatory Agreement;
- Property has an Expense or Debt Service Coverage Ratio below 1.20 for each calendar years 2023 and 2024;
- Property was subject to MHDC Asset Management compliance policies for each of the calendar years 2023 and 2024 for the most recently awarded MHDC funding for the property;
- All Properties may not be on this list due to above parameters and displayed properties may not qualify.

Operating Assistance: Choose a Property (12 rows)

Property #	Property Name	Submitted Date	Status	Actions
MHDC #24-910	Bashful Lofts		Not Submitted	
MHDC #24-907	Doc Homesteads		Not Submitted	
MHDC #24-903	Dopey Falls Apartments	08/27/2025	Submitted	
MHDC #24-904	Evil Queen Apartments		Not Submitted	
MHDC #24-901	Happy Apartments		Not Submitted	
MHDC #24-913	Huntsman Housing		Not Submitted	
MHDC #24-914	Miss South House		Not Submitted	

Note: A property listed here does not guarantee eligibility

AMRS: Starting a Request

Asset Management Reporting System



PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT

Scott Hanak

SIGN OUT

Doc Homesteads (MHDC #24-907)

Minimum Eligibility for Operating Assistance:

- Property currently in MHDC's compliance portfolio;
- Property is in compliance with MHDC and specifically MHDC's Asset Management compliance policies prior to October 1, 2025, which includes, but is not limited to, the submission of the Annual Owner Certification and audited financials for each of the calendar years 2023 and 2024;
- Property is within the initial tax credit compliance period, or the property is within the loan affordability period as detailed in its Regulatory Agreement;
- Property has an Expense or Debt Service Coverage Ratio below 1.20 for each calendar years 2023 and 2024;
- Property was subject to MHDC Asset Management compliance policies for each of the calendar years 2023 and 2024 for the most recently awarded MHDC funding for the property;
- All Properties may not be on this list due to above parameters and displayed properties may not qualify.

Operating Assistance (0 rows)

Search

+ ADD

EXPORT

Period	Status	Estimated Amount	Approved Amount	Actions
--------	--------	------------------	-----------------	---------

AMRS: Part A Eligibility - Eligible

Asset Management Reporting System

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MHDC

PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT

Scott Hanak

SIG

Operating Assistance Application 2026 - Sleepy Manor (24-909)

Property Information

Units

32

Property Designation

Family

Funding Type

Fund Balance, Low Income Housing Tax Credits, State Low Income Housing Tax Credits

Management Company

A Management Company

Owner

MHDC

During the submission of the 2023 and 2024 financial statements did my property have mandatory hard debt?

* If Property has an Amortizing Loan (Hard Debt), you must select Yes.

Yes

No

DCSR/ECR Information

ECR 2024

1.12

ECR 2023

1.18

Please provide a listing of tenants and applicable unit designaton/status at the property as of 8/31/2025.

Owner will only receive subsidy for occupied units as of April 30, 2025.

Currently vacant units do not need to be included in this list.

AMRS: ECR Calculation Detail

Management Company
A Management Company
Owner
MHDC

DCSR/ECR Information	
ECR 2024	ECR 2023
1.12	1.18

ECR Calculation

		2023	2024
Effective Total Income	5100T, 5200T, 5390, 5400T, 5900T	\$164,497	\$166,170
Administrative Expenses	6263T	\$56,282	\$47,269
Supportive Service Expenses	6990	\$0	\$0
Utilities	6400T	\$16,946	\$13,558
Operating & Maintenance	6500T	\$37,548	\$63,141
Real Estate Taxes	6710	\$5,489	\$5,505
Property and Liability	6720	\$19,029	\$13,621
Taxes and Insurance	6711,6721,6722,6723, 6790	\$3,729	\$4,924
Total Operating Expenses		\$139,023	\$148,018
Replacement Reserve Deposits	7002	\$0	\$0
R4R included as Expense on the P/L	7003	\$5,312	\$7,854
Expense Coverage Ratio (ECR)		1.18	1.12

ECR is defined as: Effective Total Income / (Total Operating Expenses + Replacement Reserve Deposits - Replacement Reserves Transfers)

AMRS: DSCR Calculation Detail

DSCR Calculation

		2023	2024
Effective Total Income	5100T, 5200T, 5390, 5400T, 5900T	\$423,257	\$439,213
Administrative Expenses	6263T	\$114,768	\$115,246
Supportive Service Expenses	6990	\$0	\$298
Utilities	6400T	\$43,534	\$38,684
Operating & Maintenance	6500T	\$110,439	\$102,838
Real Estate Taxes	6710	\$25,605	\$26,316
Property and Liability	6720	\$70,921	\$60,622
Taxes and Insurance	6711,6721,6722,6723, 6790	\$5,417	\$2,016
Total Operating Expenses		\$370,684	\$346,023
Replacement Reserve Deposits	7002	\$23,556	\$23,613
R4R included as Expense on the P/L	7003	\$9,666	\$2,500
Net Operating Income Before Debt		\$38,683	\$72,076
Total Debt Service	6820, 6850, 7001	\$72,257	\$72,254
Debt Service Coverage Ratios (DSCR)		0.54	1.00

DSCR is defined as: Net Operating Income Before Debt* / Total Debt Service

*Note: Net Operating Income Before Debt is defined as: Effective Total Income less Total Operating Expenses less Required Replacement Reserve Deposits plus Replacement Reserves Transfers which are included as expense items on the submbitted profit/loss statement.

AMRS: Part A Eligibility - Not Eligible

Asset Management Reporting System

V.2.0

MHDC

PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT

Scott Hanak

Operating Assistance Application 2026 - Doc Homesteads (24-907)

Property Information

Units

32

Property Designation

Family

Funding Type

Fund Balance, Low Income Housing Tax Credits, State Low Income Housing Tax Credits

Management Company

A Management Company

Owner

MHDC

During the submission of the 2023 and 2024 financial statements did my property have mandatory hard debt?

* If Property has an Amortizing Loan (Hard Debt), you must select Yes.

Yes

No

DCSR/ECR Information

DCSR 2024

1.15

DCSR 2023

1.54

Property does not Qualify, please reach out to MHDC for further information.

Please provide any further information needed for processing the MHDC Operating Assistance Application

Certification and Submission is not allowed if property is not qualified. Submission will be disabled when submission period closes.

AMRS: Part A Eligibility - Non-Compliance

Asset Management Reporting System

V.2.0

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PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT

Scott Hanak

SIGN OUT

Operating Assistance Application 2026 - Bashful Lofts (24-910)

Property Information

Units

48

Property Designation

Family

Funding Type

HOME funds, Low Income Housing Tax Credits, State Low Income Housing Tax Credits

Management Company

A Management Company

Owner

MHDC

During the submission of the 2023 and 2024 financial statements did my property have mandatory hard debt?

* If Property has an Amortizing Loan (Hard Debt), you must select Yes.

Yes

No

DCSR/ECR Information

ECR 2024

1.02

ECR 2023

1.03

Non-Compliance Issues

- Exhibit A - Failure to Submit
- Exhibit A - Failure to Submit

- Please provide a listing of tenants and applicable unit designaton/status at the property as of 8/31/2025.
 - Owner will only receive subsidy for occupied units as of April 30, 2025.
 - Currently vacant units do not need to be included in this list.

Operating Assistance (0 rows)

Unit Number

Of Bedrooms

Move In Date

Move Out Date

Head Of Household

Unit Designation

Unit Status

MHDC Schedule II Date

Current Rent

Utility Allowance

Proposed Rent

MHDC Assistance

Assistance Gap

Annual Unit Subsidy

+

ADD ROW

EXPORT

SAVE

SUBMIT

- Exhibit A – Failure to Submit
- COL Annual Reporting – Failure to Submit Annual COL Report
- AFS – Failure to Respond to Annual Financial Statement Comments
- AFS – Failure to Submit Annual Financial Statement

AMRS: Part B – Subsidy Determination

During the submission of the 2023 and 2024 financial statements did my property have mandatory hard debt?

* If Property has an Amortizing Loan (Hard Debt), you must select Yes. Yes **No**

DCSR/ECR Information

ECR 2024	ECR 2023
1.15	1.12

- Please provide a listing of tenants and applicable unit designation/status at the property as of 8/31/2025.
 - Owner will only receive subsidy for occupied units as of April 30, 2025.
 - Currently vacant units do not need to be included in this list.

Operating Assistance (5 rows)														+ ADD ROW		EXPORT
Unit Number	# Of Bedrooms	Move In Date	Move Out Date	Head Of Household	Unit Designation	Unit Status	MHDC Schedule II Date	Current Rent	Utility Allowance	Proposed Rent	MHDC Assistance	Assistance Gap	Annual Unit Subsidy			
							03/01/2025	\$ 0	\$ 0	Not Qualified	Not Qualified	Not Qualified	Not Qualified			
101	2 Bedroom	07/01/2024		John Doe	Tax Credit 60%	Occupied	03/01/2025	\$ 506	\$ 100	\$541.00	\$557.00	\$16.00	\$192.00			
102	3 Bedroom	07/01/2025		Jane Doe	Tax Credit 60%	Occupied	03/01/2025	\$ 600	\$ 100	Not Qualified	Not Qualified	Not Qualified	Not Qualified			
103	2 Bedroom	04/25/2022		P. Great	Tax Credit 60%	Occupied	03/01/2025	\$ 506	\$ 100	\$541.00	\$557.00	\$16.00	\$192.00			
104	2 Bedroom	04/21/2022	06/03/2025	J Bean	Tax Credit 60%	Vacant	03/01/2025	\$ 506	\$ 100	Not Qualified	Not Qualified	Not Qualified	Not Qualified			

Total Qualified Units: 2

Total Annual Unit Subsidy: \$384.00



Unit Designation

Tax Credit 60%
HIGH HOME
LOW HOME
MHDC
Tax Credit 50%
Tax Credit 60%
NHTF
Tax Credit 30%
Tax Credit 80%
Tax Credit 40%
Tax Credit 70%

AMRS: Part C – Application Questions

Has a TPA occurred since property's most recent tax credit allocation? Yes No

[Download form here](#)

Uploaded Files (1 rows)			EXPORT	Upload Principals Form	
File Name	Size (MB)	Actions			
2025-02-19 09_31_25-Window	0.65	 			

Will Upload on Save

Please identify reason(s) why ownership is requesting operating assistance (Select all that apply):

☐ Insurance Premium Increase greater than 10%

☒ Utility increases greater than 10%

☐ Increase in # of unit turns

☒ Real Estate Tax Increase greater than 10%

☐ Large % of AP greater than 90 Days

☐ Other (please explain)

☐ Vacancy greater than 10%

☐ O/M expenses increase greater than 10%

Are there any judgement, claims, arbitration proceedings or suits pending or outstanding against your company or officers, if yes please explain? Yes No

Explain any judgement, claims, arbitration proceedings or suits pending or outstanding against your company or officers.
Resident fell at Sleepy Hollow and there is pending litigation against the Owner/Management Company



Does ownership anticipate requesting the full amount of estimated subsidy, if no please provide an estimated requested amount not to exceed the total Estimated Subsidy Amount? Yes No

AMRS: Part C – Required Uploads

Ownership Entity Information

Download form here

1

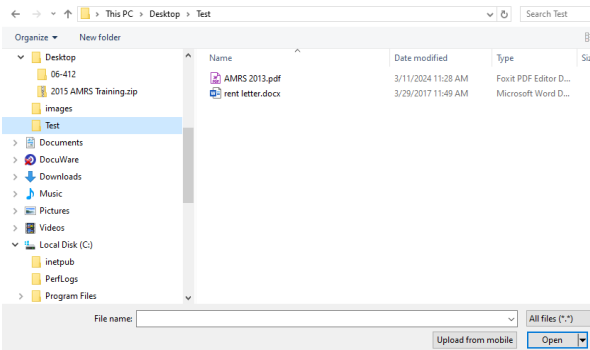
Uploaded Files (1 rows)		
File Name	Size (MB)	Actions
2025-02-19 09_31_25-Window	0.65	 

Will Upload on Save



Upload Principals Form

2

Please identify reason(s) why ownership is requesting operating assistance (Select all that apply):



Rent Roll Information

Uploaded Files (1 rows)		
File Name	Size (MB)	Actions
download	0.01	 

Will Upload on Save

Upload Rent Roll

AMRS: Principals Form



Ownership Entity Information

1. Ownership Information:

Ownership Entity:	
State:	
Address:	
Contact Name:	
Phone:	
Email:	

2. Type of Organization:

Select

If "Other," identify:

3. Date of Organization:

Principal (First and Last Name)	Social Security Number

4. How many years has your organization been in business under its present name?

5. Has the organization operated under any other name?

Select

If yes, please indicate the name:

6. Signature:

Name:	
Title:	
Date:	



AMRS: Certification and Final Submission

Please provide any further information needed for processing the MHDC Operating Assistance Application

- I certify the information submitted within the above application is true and accurate, and that the final amount of assistance will be determined by MHDC during application review, and could result in an amount different from the submitted application.
 - By certifying, I acknowledge that requested assistance will be structured as a non-amortizing soft loan.

Certify

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

CERTIFY

1

SAVE

SUBMIT

2

AMRS: Successful Submission Email

Name

OperatingAssistanceSubmittedEmailTemplate

Description

Default Email used by App, cannot be deleted

To

✕

To

✕

To (custom added email addresses)

☐ Send To MC Admin

☐ Send To Created By

☐ Send To Certified By

Title

{{Property.PrName}} - {{ProjectNumber}} Operating Assistance

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🔗

Special

Property

Default

☰

Hello {{Default.To Full Name}}, An Operating Assistance has been Submitted for {{Property.PrName}}.

Upload Email Attachments

AMRS: Application Unsubmitted Email

Email Template

Name

OperatingAssistanceUnsubmittedEmailTemplate

Description

Default Email used by App, cannot be deleted

To

To

To (custom added email addresses)

☐ Send To MC Admin

☐ Send To Created By

☐ Send To Certified By

Title

{{Property.PrName}} - {{ProjectNumber}} Operating Assistance

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Special

Property

Default


☰

Hello {{Default.To Full Name}}, An Operating Assistance has been unsubmitted. Please resubmit by {{ResubmitDate}} {{Comments}}

Upload Email Attachments

AMRS: Not Eligible

Asset Management Reporting System



PROGRAM COMPLIANCE RESOURCES

AMRS INCIDENT REPORT

Scott Hanak

Evil Queen Apartments (MHDC #24-904)

This property is not eligible for Operating Assistance.

Minimum Eligibility for Operating Assistance:

- Property currently in MHDC's compliance portfolio;
- Property is in compliance with MHDC and specifically MHDC's Asset Management compliance policies prior to October 1, 2025, which includes, but is not limited to, the submission of the Annual Certification and audited financials for each of the calendar years 2023 and 2024;
- Property is within the initial tax credit compliance period, or the property is within the loan affordability period as detailed in its Regulatory Agreement;
- Property has an Expense or Debt Service Coverage Ratio below 1.20 for each calendar years 2023 and 2024;
- Property was subject to MHDC Asset Management compliance policies for each of the calendar years 2023 and 2024 for the most recently awarded MHDC funding for the property;
- All Properties may not be on this list due to above parameters and displayed properties may not qualify.

Operating Assistance (0 rows)

Search

Period	Status	Estimated Amount	Approved Amount	Actions
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Questions?

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