

Missouri Housing Development Commission  
Asset Management Department  
Exhibit A-20  
Developer/Owner/Manager Checklist  
For Tax Credit/MHDC Fund Balance/HOME/AHAP Program

**Management Company Set-up at Application/Firm Commitment**

- Management Certification forms
- Original Management Certifications (select applicable exhibit)
- Exhibit A-2** Project Owner's Management Agent Certification; Identity of Interest or Independent Management Agents
- Exhibit A-3 LIHTC Development Owner's Management Agent Certification: required for 2008 and later allocations
- Exhibit A-9 (FIN 105) - Experience Summary
- Original **HUD 935-2A** (multifamily) or **HUD 935-2B** (Single Family) Affirmative Fair Housing Marketing Plan
- Exhibit L** - Property Data Sheet
- Original Exhibit J** - Authorized Representative Designation
- Original Exhibit J-1** - Management Authorized Representative Designation
- Management Plan as outlined by Exhibit A-1

**Lease up**

- 1st *Certificate of Occupancy* due to MHDC-STL within 30 days of receipt
- Notify MHDC-STL of first occupied unit, immediately
- Receive user name and password to MHDC's Asset Management Reporting System (AMRS) [amrs.mhdc.com](http://amrs.mhdc.com)
- Submit monthly occupancy in AMRS system by 10th of each month

**Latent Defect Inspection (LDI)**

- LDI performed by MHDC within 9 months of final inspection date, **Exhibit Latent D** Appointment Letter
- Provide documentation that LDI findings have been resolved to MHDC-STL; Unresolved deficiencies will result in an
- issuance of Form 8823 reporting of noncompliance to IRS or reporting agency

**Certification Online Reporting (COL)**

- Execution of approved management certification and **Exhibit L** - Property Data Sheet
- Receipt of COL user name and password from MHDC-STL staff (New Management Companies Only); access rights are
- added for existing management companies
- Set up unit designation mix to begin reporting
- Quarterly reporting until all units have been initially reported
- Annual reporting required when 100% of initial unit submission is complete

## Compliance Reporting

### Initial Reporting

- Executed IRS **Form 8609** - Low Income Housing Credit Allocation and Certification with Part II section filled out , must be submitted within 90 days of submitting the partnership's tax return
- Executed **Missouri Eligibility Statement (MOST)**; required for State Tax Credits and must be submitted within 90 days of submitting the partnership's tax return
- Executed **1602 TCR 8609**; must be submitted within 30 days after MHDC issues the **1602 TCR 8609**

### Annual Reporting

#### Tax Credit Program

- Annual COL Reporting
- Exhibit A** - Annual Owner Certification

#### HOME Program

- Exhibit K** - Annual Owner Certification
- Exhibit H** - Annual Occupancy Report (if HOME program only)

#### AHAP Production Credits - Multi Family Rental Properties

- AHAP-355** Owners Certification of Continuing Compliance; due March 15th
- AHAP-356** Annual Occupancy Reporting; due March 15th

#### AHAP Production Credits - Emergency Shelter/Transitional Housing

- AHAP-350** Agency Affordable Housing Activities Annual Reporting Form; due March 15th

#### AHAP Production Credits - Single-Family For-Sale properties

- AHAP-370** Homebuyer Income Certification; due within 15 days of closing
- AHAP-371** Home Sale Certification; due within 15 days of closing
- AHAP-372** Single Family Notice of Change of Ownership, when applicable

#### AHAP Production Credits - Rental Assistance

- AHAP-320** Rental Assistance Calculation Worksheet (non-metro areas only); due with the submission of the Tenant Income Certification form for all new or recertified tenants
- AHAP-325** Rental Assistance Annual Review (metro areas only); due March 31st
  - Current Rent Roll
  - Current Operating Budget, not applicable is couple with other MHDC funding sources
  - Annual Financial Statement
  - Recent Bank Statement
  - Listing of rents for 3 comparable properties
- AHAP-330** Schedule of Rental Assistance Payments; due 30 days from the end of each quarter
  - Copies of monthly rental assistance checks payable to the property from rental assistance fund
  - Copies of monthly bank statements of the rental assistance account activity
  - Copies of Tenant Income Certification forms for all new or recertified tenants

#### AHAP Operating Assistance Credits

- AHAP-350** Agency Affordable Housing Activities Annual Reporting Form; due March 15th
- Documentation evidencing the receipt and use of donation funds, need to be provided upon MHDC request

## Ownership Change/Transfer of Physical Assets (TPA)

### All TPA Transfers

Prior to transfer of ownership, or change within ownership structure, review **MHDC's TPA Policy and Process** available at [www.mhdc.com](http://www.mhdc.com)

#### Types of Transfers

- Full Ownership Transfer - Loan Assumption
- Full Ownership Transfer - Tax Credit Only
- General Partner/Managing Member - Loan
- General Partner/Managing Member - Tax Credit Only
- Limited Partner/Investor Member Transfer
- Tax Credit Decontrol Period Transfer
- Other

#### **Pre-Transfer (This is a general overview of TPA process, refer to TPA checklist provided for specific requirements for your transfer).**

- Submit **TPA Application (MHDC Form #TPA 01)** available at [www.mhdc.com](http://www.mhdc.com), along with corresponding TPA fee.
- Complete MHDC Certified Property Management Agent application, if applicable.  
see Management Certification forms in "Management Company Change" section below.
- Coordinate with MHDC Finance on Loan Payoff, if applicable.
- Address any outstanding noncompliance.
- If property has a Section 8 HAP Contract and/or HUD financing, contact HUD for 2530 requirements.
- If property has a Section 8 HAP Contract, work with MHDC PBCA Contact on HAP Contract Assignment.
- Submit all items required by the TPA Checklist (will be provided by MHDC) to [tpa@mhdc.com](mailto:tpa@mhdc.com).
- Obtain MHDC TPA Approval Letter prior to date of the transfer.
- Obtain MHDC Certified Management Agent Approval Letter, if applicable.

#### **Post-Transfer (Refer to your TPA Letter for the post-closing documents required by your transfer).**

- Contact MHDC if your closing does not occur or occurs more than 30 days after the date of TPA approval letter.
- Submit copies of recorded documents, if applicable, to [tpa@mhdc.com](mailto:tpa@mhdc.com) as soon as possible after closing, but no more than 45 days afterward.
- Submit executed Operating Agreements/Amendments, if applicable to [tpa@mhd.com](mailto:tpa@mhd.com) as soon as possible after closing, but no more than 45 days afterward.
- Submit any additional items required to [tpa@mhdc.com](mailto:tpa@mhdc.com)
- Contact Asset Management for access to MHDC's reporting systems (e.g. Asset Management Reporting System (AMRS); COL/AOD)

### Management Company Change

Management Certification forms

- Original Management Certifications (select applicable exhibit)
- Exhibit A-2** Project Owner's Management Agent Certification; Identity of Interest or Independent Management Agents
- Original **HUD 935-2A** (multifamily) or **HUD 935-2B** (Single Family) Affirmative Fair Housing Marketing Plan
- Exhibit L** - Property Data Sheet
- Original Exhibit J** - Authorized Representative Designation
- Original Exhibit J-1** - Management Authorized Representative Designation

### Management Company Fee Increase

- Letter from Management requesting for approval to increase management fee (must be submitted 30 days prior to expiration of existing agreement)
- Original Management Certifications (select applicable exhibit)
- Exhibit A-2** Project Owner's Management Agent Certification; Identity of Interest or Independent Management Agents

**Exhibit A-3** LIHTC Development Owner's Management Agent Certification; required for 2008 allocations and later

**Exhibit A-4** Property Owner's Management Agent Certification; Owner-Management

### Management Certification

**Exhibit A-5** Certified Property Management Application (renewals must be submitted 90 days prior to expiration of existing certification)

**Exhibit A-5** Management Profile

**Exhibit A-6** Authorization to Release Information

**Exhibit A-7** Training Certification Checklist

Training Certificates (Dated within the last 2 years for each employee listed in Exhibit A-7)

Certificate of Good Standing (MO)

Proof of fidelity insurance

Organizational chart

Resumes of key personnel

List of multifamily communities currently managed

### Inspection Items

#### AHAP Inspections

Complete all exhibits/forms attached to **Exhibit AHAP-1** Appointment Letter provided by MHDC Compliance Officer

**Exhibit C-3A** Information Concerning Physical, File & Management Review by MHDC Compliance Officer

**Exhibit C-4**-LIHTC-HOME-MHDC Management File Checklist REV

Resolve all inspection findings within 30 days from receiving MHDC's **AHAP-12 Physical File and Management Review Form**

Inspection Frequency based on type of funding (Most restrictive program rules apply)

AHAP Only, inspection every 3 years

#### HOME Inspections

Complete all exhibits/forms attached to **Exhibit (HOME) C-1A** Appointment Letter provided by MHDC Compliance Officer

**Exhibit C-3-B HOME** Information Concerning the Management Review by MHDC Compliance Officer

**Exhibit C-4** MHDC/HOME/LIHTC Management File Checklist

**Exhibit C-5** Management Information Questionnaire

Resolve all inspection findings within 30 days from receiving MHDC's **Exhibit C-12** Management Review Report

Inspection Frequency based on type of funding (Most restrictive program rules apply)

Mixed Financing MHDC Fund Balance with HOME Funds, annual inspection

Home Funds with Tax Credits, inspection every 2 years

Home Funds Only, inspection every 2 years

#### LIHTC, TCAP, & TCR Inspections

Complete all exhibits/forms attached to **Exhibit C-1 LIHTC** Appointment Letter provided by MHDC Compliance Officer

**Exhibit C-3A** Information Concerning Physical, File & Management Review by MHDC Compliance Officer

**Exhibit C-4** MHDC/HOME/LIHTC Management File Checklist

**Exhibit C-5** Management Information Questionnaire

**Exhibit C-15** Accessibility Checklist, if applicable

**Exhibit C-16** Occupancy Strategy

Resolve all inspection findings within 30 days from receiving MHDC's **Exhibit C-12** Management Review Report

Inspection Frequency based on type of funding (Most restrictive program rules apply)

Mixed Financing with MHDC Fund Balance, annual inspection

- Tax Credit Only Financing, inspection every 3 years
- Tax Credit Replacement (TCR), annual inspection
- Tax Credit Assistance Program (TCAP), annual inspection

**Risk Share, MHDC funding**

- Complete all exhibits/forms attached to **Exhibit C-1** Appointment Letter provided by MHDC Compliance Officer
- Resolve all inspection findings within 30 days from receiving MHDC's **Exhibit C-12** Management Review Report

Inspection Frequency based on type of funding (Most restrictive program rules apply)

- Annual inspection

**Participation Loan**

- Complete all exhibits/forms attached to **Exhibit C-1** Appointment Letter provided by MHDC Compliance Officer
- Resolve all inspection findings within 30 days from receiving MHDC's **Exhibit C-12** Management Review Report

Inspection Frequency based on type of funding (Most restrictive program rules apply)

- Annual inspection

**Financial Reporting**

**Annual Financial Statements (AFS) (required for properties with 13 or more units)**

Submit AFS in AMRS system by March 31st, including an uploaded copy of the audit prepared by property's CPA

- Properties with 24 or more units must submit an audited financial statement
- Properties with 13 to 23 units may choose to submit a reviewed or compiled financial statement with disclosures in lieu of audit. The reviewed or compiled financial statement must still be prepared by a CPA.
- All Audited, Reviewed, and Compiled financial statements must utilize MHDC's Chart of Accounts, and be prepared in accordance with the requirements stated on MHDC's website [www.mhdc.com](http://www.mhdc.com)
- Submit monthly internal balance sheet and income statement by the 25th of each month (TCR/TCAP properties only)

**Annual Budgets (required for properties with 13 or more units)**

- Submit Budget in AMRS system by November 15th
- Budgets need the following information submitted:

- Previous year audit information
- Current Year-to-Date information (minimum of nine months, AMRS will annualize the remaining months)
- Proposed budget information

**Occupancy (required for all properties)**

- Submit Occupancy in AMRS system for each month by the 10th of the following month
- Occupancy submissions need the following information submitted:

- Total number of vacant units by bedroom size
- Provide the number of people listed on the property's waiting list
- Answer additional leasing questions if below 85% occupied
  - Explain why occupancy is below 85%
  - Explain what steps are being taken to boost occupancy
  - Provide how many move-outs occurred during the month, and why
  - Provide how many phone calls/inquiries were received during the month
  - Provide how many applications were received during the month

**Reserve for Replacement Requests (R4R) (MHDC controlled escrow properties only)**

- Determine if replaced item is eligible to be reimbursed from replacement reserve funds. A list of eligible/ineligible items can

Submit all R4R requests in AMRS system for processing to MHDC-STL office for processing)

Select option for MHDC to perform an advance review or to reimburse for work performed (will need to resubmit final information through AMRS once the work is completed)

**Advance Reserve Requests** (a written guarantee by MHDC that R4R funds can be used prior to initiating the work)

- Must provide description of work
- Must provide vendor name
- Must provide the age of item being replaced
- Must provide the location of item being replaced
- Must provide the amount of item being replaced
- Must provide 3 bids for any work over \$1,000
- Must provide before pictures of item proposing to be replaced

**Reimbursement Requests** (includes pay vendor directly option)

- Must provide description of work
- Must provide vendor name, and vendor billing information if MHDC needs to pay vendor directly
- Must provide the age of item being replaced
- Must provide the location of item being replaced
- Must provide the amount of item being replaced
- Must provide invoice number of all work performed
- Must provide check number of check used to pay vendor for work performed, not applicable if paying vendor directly
- Must provide copies of invoices and cancelled checks for all work performed; invoices must be less than 1 year old
- Must provide proof of Energy Star
- Must provide before and after pictures of all items replaced

**Operating Reserve Requests (MHDC mortgage properties only)**

Submit all operating reserve requests in AMRS system for processing

Operating reserve requests must include:

- Must provide description of work
- Must provide vendor name, and vendor billing information if MHDC needs to pay vendor directly
- Must provide the location of item being replaced, if applicable
- Must provide the amount of item being replaced
- Must provide invoice number of all work performed
- Must provide check number of check used to pay vendor for work performed, not applicable if paying vendor directly
- Must provide copies of invoices and cancelled checks for all work performed
- Must provide before and after pictures of all items replaced
- Must provide year-to date internal balance sheet and income statement

**Insurance Claims (MHDC mortgage properties only)**

Notify MHDC immediately (24 hrs if at all possible) of insurance loss through the AMRS system

Insurance claim notification must include:

- Provide date of loss
- Provide date reported to MHDC
- Provide type of loss i.e. wind damage, flood, fire, etc

- Provide description of loss
- Provide amount of insurance claim
- Provide name of insurance provider
- Provide listing of building and units affected by claim and the nature of work needed to be performed at each location
- Submit properly endorsed insurance check to MHDC-STL office to be deposited into property's insurance claim account
- Submit requests to pay vendors for completion of insurance claim work in AMRS system; requests must include:
  - Must provide location of work performed
  - Must provide amount of work performed
  - Must provide vendor name, and vendor billing information
  - Must provide copies of invoices for all work performed; invoices must be less than 1 year old
  - Must submit a copy of insurance estimate
  - Must provide before and after pictures of all items replaced; nature of the claim will determine if a physical inspection is needed prior to paying the vendor

**Rent Increases**

- Submit rent increase request in AMRS system between October 1st - December 31st for processing
- Rent increase requests must include the following:
  - Submit proposed rent amount for each unit size; proposed amount cannot exceed 7% for family developments or previous year Social Security COLA for elderly developments
  - Must indicate proposed effective date of request
  - Must indicate if the tenants have been notified of the proposed rent increase and provide a signed Exhibit A-21
  - Must provide utility information for each bedroom size.
  - Must provide a current rent roll

**Owner Distribution/Surplus Cash Requests**

- Submit owner distribution/surplus cash request in AMRS system; only allowed if Calculation of Surplus Cash form in annual financial statement reflects positive surplus cash
- Indicate how available surplus cash will be paid out once approved i.e. \$10,000 owner distribution, \$10,000 Surplus Cash payable to MHDC
- Submit check for MHDC surplus cash portion as calculated by MHDC within 15 days, if applicable
- Submit check to be deposited into the property's residual receipt account if the calculated available surplus cash amount has exceeded the amount of distributions earned, but unpaid, if applicable

**Utility Allowance Submission**

Submit utility allowance information in AMRS system by the end of each quarter for the following quarter.

Utility Allowance information must include:

- Must provide the source used to calculate the utility allowance
- Must provide the unit type i.e. multi-family, single-family, walk-up apartment etc.
- Must provide the utility allowance amount for each bedroom size
- Properties receiving HOME funds after 8/2013 cannot use PHA utility information.

**Asset Management Reporting System Reporting (AMRS) <https://amrs.mhdc.com>**

- Update property contact information when applicable. These are the authorized individuals MHDC is allowed to discuss property information with. Contacts include: General Partner, Limited Partner, Primary Contact, Regional Contact, Financial Contact, Compliance Contact, Leasing Contact, Occupancy Contact.

**Exhibit L** - Property Data Sheet must be manually submitted afterwards

- Upload picture of the property's elevation and sign which will be included in MHDC's Affordable Housing Locator
- Submit monthly occupancy information by the 10th of the month
- Submit monthly internal balance sheet and income statement by the 25th of each month (TCR/TCAP properties only)
- Submit quarterly utility allowance by the end of each quarter
- Submit annual budget by November 15th
- Submit annual financial statement by March 31st
- Request distribution from available surplus cash, if applicable. Must be distributed by December 31.
- Request rent increases between October 1st and December 31st
- Request replacement reserve and advance approval reimbursement disbursements (any time)
- Notify MHDC of insurance loss (mortgage properties only)
- Request insurance claim payments to vendors
- Request operating reserve disbursements (any time)

## Important Dates

Monthly 10th of Month	Submit monthly occupancy in AMRS system
25th of Month	Submit monthly financial statement information through AMRS; Required for TCR/TCAP properties only
Quarterly End of Qtr	Quarterly utility allowance to be submitted in AMRS system
15th of Qtr	COL reporting until all units have been initially reported
Annually March 31st	Annual Financial Statements to be submitted in AMRS system; Required for properties with 13 or more units  Submit Executed <b>Exhibit K</b> - Annual Owner Certification and <b>Exhibit H</b> - Annual Occupancy Report (if HOME program only)
April 15th	Seasonal COL Reporting due for activity period April 1 – March 31 for properties placed-in-service in 1990, 1991, 1992, 1993, 2006, 2010, 2014, 2018, 2022, 2026, 2030, 2034, 2038, 2042, 2046, 2050
April 30th	<b>Exhibit A</b> - Annual Owner Certification (if Tax Credit) and/or <b>Exhibit K</b> - Annual Owner Certification ( if HOME) due; Annual Certification period should correspond with the property's seasonal reporting period, and must be executed by an authorized representative
July 15th	Seasonal COL Reporting due for activity period July 1 – June 30 for properties placed-in-service in 1994, 1995, 1996, 1997, 2007, 2011, 2015, 2019, 2023, 2027, 2031, 2035, 2039, 2043, 2047, 2051
July 31st	<b>Exhibit A</b> - Annual Owner Certification (if Tax Credit) and/or <b>Exhibit K</b> - Annual Owner Certification ( if HOME) due; Annual Certification period should correspond with the property's seasonal reporting period, and must be executed by an authorized representative
October 15th	Seasonal COL Reporting due for activity period October 1 – September 30 for properties placed-in-service in 1998, 1999, 2000, 2001, 2008, 2012, 2016, 2020, 2024, 2028, 2032, 2036, 2040, 2044, 2048, 2052
October 31st	<b>Exhibit A</b> - Annual Owner Certification (if Tax Credit) and/or <b>Exhibit K</b> - Annual Owner Certification ( if HOME) due; Annual Certification period should correspond with the property's seasonal reporting period, and must be executed by an authorized representative
November 15th	Annual Budgets to be submitted in AMRS system; Required for properties with 13 or more units

October 1st to  
December 31st

Rent Increases to be submitted in AMRS system

January 15th

Seasonal COL Reporting due for activity period January 1 – December 31 for properties Placed-in-service in 2002, 2003, 2004, 2005, 2009, 2013, 2017, 2021, 2025, 2029, 2033, 2037, 2041, 2045, 2049, 2053

January 31st

**Exhibit A** - Annual Owner Certification (if Tax Credit) and/or **Exhibit K** - Annual Owner Certification ( if HOME) due; Annual Certification period should correspond with the property's seasonal reporting period, and must be executed by an authorized representative

