**City of Boise HOME Program**

**Rental Property Owner’s Annual Report Narrative**

**Contact Information:**

**City of Boise Office Use ONLY**

Development Name:

IDIS Number:

Report reviewed and approved by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Owner Name:

Owner Contact:

 Address:

 Email:

 Phone:

Management Company: [ ]  Same as owner; or

Mgt. Co. Contact:

 Address:

 Email:

 Phone:

Report Prepared by: [ ]  Same as owner contact above; or by

Reporting Period:

**Development Information:**

Development Location: Address and City

Total Units:       High-HOME Units:       Low-HOME Units:

Original IDIS Completion Date:

Total Combined Affordability Period End Date:

Please list any outstanding loans on the property:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Lender | Loan Balance | Req. Pmt  | Frequency of Pmt | Is Loan Current | Maturity Date |
|       |       |       |       | [ ]  Yes or [ ]  No |       |
|       |       |       |       | [ ]  Yes or [ ]  No |       |
|       |       |       |       | [ ]  Yes or [ ]  No |       |

Please note if there is any additional explanation of outstanding loans or other information to be aware of:

**Performance Information:**

1. Did the development operate at a [ ] surplus or a[ ]  deficit last year?
	1. What were the primary factors leading to the deficit?

* 1. What is the owner doing to address these issues?

* 1. What source of funds was used to cover the operating deficit?

1. What was the physical vacancy rate in the last year?
	1. If physical vacancy was above 10%, please explain what factors contributed to this.

* 1. What is being done to improve occupancy this year?
1. How many leases were involuntarily terminated or non-renewed with cause in the last year?
	1. If over 10% of total units, address why.
2. What was the rent collection rate for the development (of total tenant rent due, what percentage was actually collected)?
	1. If this was below 95%, what contributed to the low rent collections?

* 1. What is being done to improve rent collections this year?

1. How many new households moved in last year?
2. How many households moved out last year?
	1. How many of these were evicted?
	2. Please explain reasons for evictions or special circumstances contributing to evictions:

1. Does the development currently have a waiting list? [ ]  Yes or [ ]  No
	1. If yes, how many eligible households are on the list?
	2. If no, what plans do you have to advertise vacancies so you can fill them quickly as they occur?

**Maintenance & Physical Condition:**

1. How many units turned over last year?
2. What was the average time between one tenant moving out and the unit being deemed ready for occupancy (i.e. the unit was inspected, cleaned, maintenance/repair items completed as needed, and unit determined ready to rent)?

* 1. If unit turns required more than 15 days on average, what contributes to slow turns and what is your plan to improve the turnover process?

1. Was the development cited for any local code violations in the past year? [ ]  Yes or [ ]  No
	1. If yes, have these violations been corrected? [ ]  Yes or [ ]  No
	2. Please explain:

1. Were any capital improvements completed in the past year? (Capital improvements are generally items that can be expected to last more than 5 years, e.g. replacement of appliances, re-roofing, etc.) [ ]  Yes or [ ]  No
	1. Please describe the work that was done:

1. Are any capital improvements planned in the upcoming year? [ ]  Yes or [ ]  No
	1. Please describe the work that needs to be done:

* 1. Is funding in place for these needs? [ ]  Yes or [ ]  No
	2. Please describe the source of funds or the plan for paying for any needed improvements:

1. Do you anticipate other capital needs over the next 3-5 years?
	1. Please describe future capital needs:

**General Oversight & Other:**

1. When was your project’s last financial audit completed?
	1. Was it an[ ]  unqualified audit, or were there [ ] any management concerns expressed?
	2. Please explain how any audit findings or management concerns are being addressed:

1. Has there been staff turnover with those assigned to this development? [ ]  Yes or [ ]  No
	1. If so, please explain how new staff are being trained to manage the project in compliance with HOME and other regulatory requirements:

1. Do you have any positive outcomes or benefits to report? [ ]  Yes or [ ]  No
	1. Please describe:

1. Do you have any concerns about the development to report? [ ]  Yes or [ ]  No
	1. Please describe:

1. Please use the space below to share any other comments, questions, or concerns you may have about your project were not otherwise reported above:

**Certifications:**

***Note, this section to be completed by the chief executive officer of the owner/developer. Each certification must be initialed individually. If the owner cannot certify to any of these elements, submit a signed statement explaining how and why the project is not meeting the necessary standards.***

I, the undersigned, understand, agree, and certify under the penalty of perjury that the project is meeting the following federal regulatory standards:

\_\_\_\_\_ The property, including each building and all units, being maintained at a physical level such that it is suitable for occupancy and in compliance will all applicable local and state codes pertaining to residential occupancy and property maintenance; and further that the condition of the property at minimum is sufficient to comply with HUD’s Housing Quality Standards as set forth at 24 CFR 982.401 and any applicable ongoing expectations of the local HOME program.

\_\_\_\_\_ The project meets applicable Section 504 accessibility requirements. There are \_\_\_ physically accessible units, and \_\_\_ designed for those with sensory impairments. (*Note, not all developments will be required to have accessible units, please refer to your original written agreement for details.)*

\_\_\_\_\_ Further, the project is being operated in a manner consistent with program accessibility expectations under Section 504, and potential tenants are informed of their right to reasonable accommodations.

\_\_\_\_\_ The owner is using the correct definition of income per the written agreement. For this property that is the Part 5 (i.e. Section 8) definition of income.

\_\_\_\_\_ The owner does not discriminate against tenants with rental assistance subsides, including, but not limited to, those using Housing Choice Vouchers.

\_\_\_\_\_ The information contained in this report, including all attachments submitted, is true and accurate to the best of my knowledge, and if discovered later, any material errors or inaccuracies will be corrected immediately.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Printed Name & Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Required Submissions: *Provide copies of the following as an attachment to this report.***

1. Agency’s most recent annual audit
2. Annual Financial Report, including
	1. Revenue Projection & Rent Roll;
	2. Proposed Operating Budget;
	3. Long Term Cash Flow Projection; and
	4. Fee Schedule
3. Proposed Utility Allowance calculations and supporting documentation
4. Insurance Documentation—declaration page showing current coverage with City as a loss payee
5. Property tax status—copies of paid receipts or other statement showing property taxes are current
6. Reserve Balances—copies of bank statement(s) showing balances in project reserve accounts as of the end of the reporting period
7. Is the owner using the HOME Lease Addendum on all leases for HOME units? [ ]  Yes or [ ]  No
	1. If no, submit the owner’s form lease agreement for review.
8. Has the Tenant Selection Plan been modified in the past year? [ ]  Yes or [ ]  No
	1. If yes, submit the updated Tenant Selection Plan
9. Has the Affirmative Fair Housing Marketing Plan been updated in the past year? [ ]  Yes or [ ]  No
	1. If yes, submit the updated Affirmative Fair Housing Marketing Plan using the most current form HUD-935.2A available at <http://portal.hud.gov/hudportal/documents/huddoc?id=935-2a.pdf>