

Management Plan Outline

Property Management Company :  
 Person submitting Plan:  
 Regulations this property is subject to:

Property Name:  
 NCHFA Reviewer:

Federal Tax Credits or TCAP or Exchange-

Rural Development-

HUD Section 8 -

HOME -

	Completed by Owner/Agent		Completed by NCHFA
Management Plan Requirement	Where is this in the Management Plan? Page#, Section #, Section Title	Is it OK?	Comment/Corrective Action Needed
Does the management plan contain the property name and location including the town and county?			
Does the management plan provide the number of buildings and number of units by bedroom size?			
Does the management plan provide the population target(s) (unrestricted, elderly, homeless, etc.)?			
Does the management plan provide the agency project number and allocation year?			
Does the management plan provide the tax credit minimum set-aside the owner will reflect on the 8609's?			
Does the management plan provide the targeted application fraction and provide a unit count by income restriction. Example: (20 total units, 80% low income, 6 units at 50%, 10 units at 60%, 4 units unrestricted)?			
Does the management plan identify all mandatory fees that will be charged to the tenants in addition to rent for the use of facilities or common space?			
Does the management plan identify all site positions that will live on site?			
Does the management plan list all utilities used on the site and indicate whether the tenant or the property will pay for them (electric, water/sewer, gas, trash collection, etc.)?			

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Management Plan Requirement	Where is this in the Management Plan? Page#, Section #, Section Title		Is it OK?	Comment/Corrective Action Needed
Does the management plan provide the name and telephone number of the management agent, identify location of the agent's primary office as well as the location, if different, of the office of the agent's employee that is responsible for periodic site visits and supervising on-site staff.				
Does the management plan describe agents past experience in operating tax credit properties within and outside the state of North Carolina?				
Does the management plan describe the agent's compliance track record.				
Has the agent ever managed a property that ceased to comply with section 42 and the noncompliance has not been corrected?				
Does the management plan list and explain all such instances?				
Does the management plan describe the agent's credentials and professional licenses that allow it to legally conduct the business of property management in North Carolina?				
Does the management plan disclose North Carolina Real Estate Commission license number and entity name of record?				
Does the management plan describe and fully justify and common interest or ownership between the owner and agent?				
Does the management plan describe the supervisory relationship between the owner and the agent, and to whom the person responsible for the day-to-day operation of the property is accountable?				
Does the management plan identify the person or position in the owners and management agent's organization that are the key contact persons with the ability to make decisions on behalf of their respective entity?				

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Does the management plan identify the person or position in the owners and management agent's organization that are the key contact persons with the ability to make decisions on behalf of their respective entity?				
Does the management plan describe the conditions to when the management agent must consult the owner before taking action?				
Does the management plan disclose all companies or entities that the property will do business with that are related to the owner or the management agent?				
Does the management plan provide staffing plan for on-site personnel for this property?				
Does the management plan Include estimated weekly hours, and whether these positions will be paid by project funds or management company monies?				
Does the management plan provide a description of each position?				
Does the management plan describe the lines of authority, responsibility, and accountability (internal controls) within the management entity?				
Does the management plan describe the standards and plans for training on-site and agents' employees for their job-related responsibilities and applicable tax credit and/or loan sponsored tax credit training?				
Does the management plan describe the type and frequency of refresher tax credit training that will be provided to on-site and agents staff?				
Does the management plan describe agent's experience with affirmative marketing practices?				
Does the management plan describe the outreach and marketing efforts that will be used to reach low-income and minority persons in need of affordable housing?				

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Does the management plan describe overall marketing plan to achieve and maintain highest possible level of occupancy?			
Does the management plan describe the policy for accepting section-8 vouchers and/or certificates?			
Does the management plan Indicate how waiting list will be utilized and maintained for this property?			
Does the management plan describe the project objective and general plan for preventative maintenance?			
Does the management plan describe the general maintenance procedures, the frequency, and whether on-site staff, or contract vendors will handle the following:			
Perform housekeeping, health and safety inspections			
Check and service HVAC equipment and replace filters			
Check and service appliances, elevators, and other equipment			
Perform safety inspections of smoke/fire alarms, fire extinguishers, and outside lighting			
Inspect and perform maintenance, redecoration, and painting incident to tenant move-out and move-in			
Complete painting of interiors for long term residents			
Grounds maintenance			
General interior repairs			
Garbage and trash removal from exterior collection points			
Perform interior and exterior common area clean up			
Does the management plan contain the Owner and agent's signature, date, and title validating the plan?			