

Sample

Mark-to-Market

Form 3.3

Notice of 1st Restructure Plan Consultation/Tenant Meeting

(Date)

Project Name: _____
FHA Number: _____
Section 8 Expiration Date: _____
REMS I.D. #: _____

Dear (Tenants & Other Interested Parties):

This notice serves to inform you and other tenants of a meeting concerning the restructuring of rents and project mortgage debt for (project name and address) and (any proposed sale or transfer of property) under HUD's Mark-to-Market program. The purpose of the Mark-to-Market program includes reducing excessive assistance of properties and promoting resident responsibility and choice in housing. If you are a tenant in a subsidized unit, the rent you are charged will continue to be calculated as it has been in the past; your rent will not change unless your income changes.

We have been selected by HUD as the Participating Administrative Entity (PAE) to act on the Department's behalf in developing a Restructuring Plan for this project. You are invited to a meeting on (date, no less than 20 days and no more than 40 days from issuance of this letter) at (location, either on-site at project or nearby).

This meeting will give you and other tenants, as well as any other interested parties which you would like to invite (including representatives of tenant organizations), an opportunity to provide comments regarding the Restructuring Plan for this project. In particular, we are seeking your views on the physical condition of the property, the quality of the management of the property, the availability of affordable housing opportunities in your area, comparable market rents, whether the assistance should be project-based or tenant-based, and other issues that may be of concern to you and your neighbors. Your comments may be submitted in a written or oral format and will be accepted through (date of meeting).

Sincerely,

(PAE Official)

(Title)

cc: Local HUD Office, Director of Housing
HUD Project Manager
Other Interested Parties

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. The office of Multifamily Housing, Office of Affordable Housing Preservation 451 7th Street SW, Room 6216 6230 Washington, DC 20410. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Title V of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act of 1988 (P.L.106 65, 111 Stat. 1384) authorizes the FHA Multifamily Housing Mortgage and Housing Assistance Restructuring Program. HUD implemented a statutory permanent program directed at FHA-insured multifamily projects that have project-based Section 8 contracts with above-market rents. The information collection is used to determine criteria eligibility of FHA-insured multifamily properties for participation in the Mark to Market program and the terms on which participation should occur. The purpose of the program is to preserve low-income rental housing affordability while reducing the long-term costs of Federal rental assistance. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.