

Sample

Mark-to-Market Owner's Adoption Of The PAE's PCA/Findings

Form 4.7

(DATE)
OWNER'S NAME AND ADDRESS)

Subject: Project Name _____
Project No. _____

Dear: _____:

Pursuant to the requirements of the Multifamily Assisted Housing Reform Act and its regulations found at 24CFR, Part 401.450, prior to the second tenant meeting, the owner must evaluate the physical condition of the project and provide a report to us outlining the necessary items required to bring the project to the standard outlined in 24CFR, Part 401.452. At this time you have not provided such a report to us for evaluation. We have completed our own analysis of the project based on the Physical Condition Analysis (PCA), dated _____. Copies of both the PCA and our findings are attached for your review. You may adopt our findings based on the PCA in lieu of conducting your own evaluation by executing the acknowledgment and endorsement in the space provided below and returning this letter to us at _____ (address) _____.

Sincerely,

(PAE)

OWNER'S ACKNOWLEDGMENT AND ENDORSEMENT

Date _____

_____, OWNER of a multifamily housing development known as _____, located at _____, having reviewed the Physical Condition Analysis (PCA) dated _____ provided by my PAE and accompanied by the PAE's findings based on that analysis, hereby acknowledge, endorse and adopt the PAE's finding as my own assessment for the purposes of the Mark-to-Market Restructuring Plan.

Public reporting burden for this collection of information is estimated to average 0.5 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 Recapitalization, 451 7th Street SW, Room 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.105-65, 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.