


MEMORANDUM NO. 17-09-01 MF-131

TO: SDHDA Management Agents and Owners

FROM: Tasha Jones, Director of Rental Housing Management 

SUBJECT: 2018 Operating Budgets
Insurance Forms
Audit Contract

DATE: September 8, 2017

Attached are the Permanent Insurance Specifications, Fidelity Bond Requirements, and the FY 2017 Audit Contract (Contract Between a Multifamily Development and Independent Public Accountant for Audit Services) for your SDHDA financed properties. We are asking that these documents as well as your 2018 Budget be entered or submitted according to the following instructions.

Please complete the budget, with narrative justification, for each SDHDA financed development through the internet based Web Compliance Management System (WCMS). If you have not gained access to WCMS, or if you are having problems accessing it, contact Beth Todd at (605) 773-2463 or beth@sdhda.org. You may also refer to the Help functionality within the system if you prefer.

Within each budget, each line item must be accompanied by narrative explaining how the amount was determined. A detailed narrative must accompany any line item that is a 5% or \$500 increase from last year and all miscellaneous accounts as detailed in the attached Accounts Notes. Further, any capital improvements, whether included in buildings, building equipment, furnishing, or the repairs/maintenance expense accounts, need to be described in detail in the narrative. Submissions without adequate narrative justification may be changed or denied at SDHDA's discretion. Note: your budget will not be reviewed until cash flow reports through October 2017 are entered into WCMS.

For those properties that have experienced bed bug/cockroach infestations or those located in an area where infestations are becoming more commonplace, you will want to take a look at increasing exterminating expenses under the contracts line item in your budget. SDHDA will consider increasing rents in order to increase the replacement reserve escrows, when possible, to help owners deal with the increased instances of infestation. Please make sure to provide a detailed description of this in the narrative section when submitting your budget.

Complete submissions received by November 8, 2017, including detailed narratives and all cash flow reports, will be approved on a first-in-first-out basis and our goal is to return

approved budgets to you by January 1, 2018. Generally, your explanation can be placed in the notes section of the form, however, if that section for a particular line item is not long enough for your explanation, please submit a separate email with the detail including the account number for each line described.

If you are unsure as to where to account for an item, please first refer to the attached Account Notes. Feel free to contact your Housing Management Officer (HMO) (Kevin Merrill at kevin@sdhda.org or Wayne Schaeftbauer at wayne@sdhda.org) if you continue to have questions.

Also, please be reminded that if your property has a Utility Allowance, you must submit a Utility Analysis so the Utility Allowance can be adjusted accordingly. Please refer to HUD Housing Notice H 2015-04 dated June 22, 2015, to familiarize yourself with the methodology for completing a Multifamily Housing Utility Analysis.

A fidelity bond naming both the Development and SDHDA as obligees and Fidelity Bond Certification are required to be in place, and a **copy of your original policy must be submitted to SDHDA**. If the fidelity bond is to be renewed annually, a copy of the renewal notice and evidence the premium has been paid at the Management Agent's expense must be transmitted to SDHDA. If the fidelity bond is for continuous coverage, only evidence the premium has been paid at the Management Agent's expense must be included. Note: the fidelity bond for non-profit developments only, may be paid at the development's expense.

A Permanent Insurance Proposal and Quote form and Permanent Insurance (Agent's) Certification form is enclosed to allow enough time for negotiating insurance quotes. Refer to the SDHDA Management Agent Handbook and to the Permanent Insurance Specifications Multifamily Units (Form AM 703) for complete requirements. Please have the insurance agent complete and submit the Permanent Insurance Proposal and Quote and Preliminary Insurance Certification form to SDHDA. **Also, please submit a copy of your original insurance policy to SDHDA.**

Please note, deductibles may not exceed \$2,500 per occurrence, and SDHDA must be named as the mortgagee. You must also have a clause to provide for a 30-day notice to SDHDA prior to cancellation of any policy.

The Permanent Insurance Certification must be completed and submitted to SDHDA immediately upon issuance of either the policy or a binder for a new policy. You must seek bids from a minimum of three companies if the premium rate has increased by more than 10% or if your current insurance company no longer meets SDHDA's Insurance Requirements. In all cases your agent must complete and submit the Permanent Insurance Proposal and Quote and the Preliminary and Permanent Insurance Certification forms. As a reminder, all insurance claim checks received on behalf of the property must be submitted to SDHDA for deposit into the Reserve for Replacement Account where the funds will be held until the repairs are made. Insurance claim checks are not allowed to be deposited into the project's operating account.

The 2017 Audit Contract for your SDHDA financed multifamily development must be completed by using the attached PDF form. Return a signed original along with the auditor's peer review and letter of comments by December 1, 2017. The SDHDA Audit Guide can be located on SDHDA's website at www.sdhda.org under the Property Managers tab, Forms/Manuals/Resources – Section 8 Forms, Manuals, Resources - Manuals.

Please email your HMO to let them know when your final budget has been entered and include any additional narrative description that does not fit in the note section of the budget form in that email. All other forms are to be signed and sent via mail or email in a PDF format to Brandon at SDHDA, PO Box 1237, Pierre, SD 57501, or brandon@sdhda.org by November 8, 2017.

We appreciate all of your efforts to utilize the electronic submissions of your budget and cash flow reports. If you are having problems, we strongly encourage you to work with Beth Todd at beth@sdhda.org or (605) 773-2463 to determine what the problems are and how we can resolve them. Please be sure to let one of us know if you have any questions.

Thank you! We look forward to seeing you at the Annual Conference here in Pierre on September 12 and 13, 2017. See details at www.sdhda.org.

Attachments: - Permanent Insurance Specifications (AM 703)
- Fidelity Bond Requirements (AM 704)
- Contract Between A Multifamily Development and Independent Public Accountant For Audit Services
- Account Notes

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THIS IS A MULTIFAMILY MEMORANDUM. PLEASE RETAIN IT IN THE MEMORANDUM SECTION OF YOUR SDHDA MANAGEMENT AGENT HANDBOOK UNTIL AND UNLESS SUPERSEDED BY AN UPDATED MEMORANDUM.

Accounts Notes

- **5190 Miscellaneous Rent Revenue** – Provide explanation in the notes.
- **5200 Total Vacancies (Less)** – Note vacancy % in the notes.
- **5290 Miscellaneous** – Provide explanation in the notes.
- **5410 Financial Revenue - Project Operations** – Include savings & checking. Note the split in the notes.
- **5490 Revenue from Investments-Miscellaneous** – Include DCE and security deposit. Note the split in the notes.
- **5910 Laundry & Vending Revenue** - Note the split in the notes.
- **5990 Miscellaneous Revenue** – Cable TV, resident utility, fund transfers from reserves for capital expenditures and operating expenses and other. Note the split in the notes.
- **6250 Other Renting Expenses** – Include supportive services and cable TV.
- **6311 Office Expense** - Criminal background checks, telephone, internet and other can be included in this account. Note the split in the notes.
- **6320 Management Fee** – Provide % and split the fee and sales tax fee in the notes.
- **6330 Manager or Superintendent Salaries** – Include resident manager salary.
- **6351 Bookkeeping Fees/Accounting Services** – TRACS software fees can be included in this account.
- **6390 Miscellaneous Fees\Accounting Services** – Provide explanation in notes.
- **6510 Payroll** – Note the split of each type in the notes – Janitorial, Grounds, Repairs, Cleaning and Painting\Decorating.
- **6515 Supplies** – Note the split of each type in notes – Cleaning, Electrical, Building, Grounds and Painting\Decorating.
- **6520 Contracts** – Note the split of each type in the notes – Elevator, Maintenance, Exterminating, Grounds, Cleaning, Repairs-Material\Contract, Appliance, Plumbing, and Painting\Decorating.
- **6530 Security Payroll\Contracts** – Protection
- **6590 Miscellaneous Operating & Maintenance Expenses** – Parking Area, Preventive, Extraordinary and Nonrecurring Repairs. Provide explanation in notes.
- **6721 Fidelity Bond Insurance** – For Non-Profit only.
- **6790 Miscellaneous Taxes, Licenses, Permits & Insurance** – Washer & Dryer license. Provide explanation in the notes.
- **6850 Mortgage Insurance Premium/Service Charge** – SDHDA Administrative Fee.
- **6890 Miscellaneous Financial Expenses** – Provide explanation in the notes.
- **1175 Short Term Investments – Entity** – *Transfer to Investment* was the old account name.
- **1420 Buildings** – List expenses such as exterior painting.
- **3130 Owner Equity or Owner Net Assets** – *Return on Equity* was the old account name.
- **2170 Mortgage (or Bonds) Payable** – *Mortgage Principal Payments* was the old account name.

**CONTRACT BETWEEN A MULTIFAMILY DEVELOPMENT
AND INDEPENDENT PUBLIC ACCOUNTANT
FOR AUDIT SERVICES**

THIS AGREEMENT, entered in as of the _____ day of _____ by and between _____ hereinafter referred to as the "Owner") of the _____, multifamily development, (hereinafter referred to as the "Development"), and _____, Certified Public Accountants, of _____, offices at _____ (hereinafter referred to as the "Auditor"),

WITNESSETH:

WHEREAS, the Owner of said Development obtained a mortgage loan from the South Dakota Housing Development Authority, hereinafter referred to as "SDHDA", for construction of the Development; and

WHEREAS, pursuant to said mortgage loan, SDHDA has the right to audit the books and records of the Development pertinent to its operations with respect to such mortgage loan; and

WHEREAS, SDHDA has authorized the Development to procure such an audit by an Independent Certified Public Accountant, subject to SDHDA approval of the specific contract for audit entered into between the Owner and the Auditor: and

WHEREAS, the Owner desires the Auditor to conduct and perform such an audit;

NOW, THEREFORE, the Owner and the Auditor do mutually agree as follows:

1. The Auditor shall audit the accounts and records of the Development as of December 31, 2017, in accordance with generally accepted auditing standards and the auditing and reporting requirements of SDHDA's Annual Financial Statement and Audit Guide including any subsequent revisions and amendments. The audit performed shall be sufficient in scope to enable the Auditor to express an opinion in the audit report on the financial statements of the Development. SDHDA is not requiring the Auditor to test tenant eligibility and annual recertifications. These recertifications are tested in connection with SDHDA's annual audit in accordance with OMB Circular A-133.
2. The Owner and Management Agent shall make available to the Auditor all books, records, minutes, files and other documents of the Development necessary for the satisfactory completion of the audit.
3. If the Auditor ascertains that the Development's books and records are not in a sufficiently satisfactory condition for performing an audit, the Auditor shall disclose this deficiency to the Owner and to SDHDA. Notification to SDHDA shall be by written communication addressed to the Director of Finance, South Dakota Housing Development Authority, P.O. Box 1237, Pierre, South Dakota, 57501-1237. The Auditor shall await further instructions from SDHDA before continuing the audit.

4. The Auditor shall in addition to the financial statements and the Auditor's report required by SDHDA, prepare and include in the audit report the following:
 - a. Report on Compliance with Contractual Agreements
 - b. Report on Internal Control
 - c. _____
 - d. _____

5. The Owner/Mortgagor shall, not later than March 15, 2018, deliver **two** signed copies of the completed audit report to SDHDA.

6. SDHDA may, before or during the conduct of the audit, request changes in the scope of the services of the Auditor to be performed under this contract. Such changes, including any increase or decrease in the amount of the Auditor's compensation and any change in the time limitation for submission of the Auditor's report, which are mutually agreed upon and approved by SDHDA and the Auditor, shall be incorporated into written amendments to this contract.

7. The Development and Owner agree to pay as compensation for the services and reports mentioned in paragraphs 1 and 4, a lump sum fee of \$ _____*, inclusive of all costs, sales taxes and expenses for preparing the annual financial statement, for preparing the partnership tax return, for reporting subject matter described by paragraph 4 herein, and for responding to the Owner's and SDHDA's comments relative to the annual audit. The cost for preparing the annual financial statement is \$ _____ and the cost for preparing the partnership tax return is \$ _____. Except for the provisions of paragraph 6 above, if final audit billing exceeds the lump sum fee amount, the excess amount is not an allowable development expense. This fee is a fixed amount (not an estimate) and is based on the following:

a. Partner (Principal):	\$ _____ per hour; estimated man-days _____	\$ <u>0.00</u>
b. Senior (Manager):	\$ _____ per hour; estimated man-days _____	\$ <u>0.00</u>
c. Semi-Senior	\$ _____ per hour; estimated man-days _____	\$ <u>0.00</u>
d. Junior	\$ _____ per hour; estimated man-days _____	\$ <u>0.00</u>
e. Sales Tax		\$ _____
f. Other (describe) _____		\$ _____
TOTAL		\$ <u>0.00</u>

Based on the above information, 0.00 man-days will be required to perform the audit.

* Such lump sum fee shall be payable by the Development's Operating account and the Owner, as approved in this contract by SDHDA.

8. The Auditor must be a Certified Public Accountant and must be registered in the State of South Dakota.

9. The Auditor must submit to SDHDA a copy of its most recent peer review, letter of comments, and response.
10. The Auditor certifies that its principal officer(s) or member(s) do not now have and have not had during any period covered by this audit any interest, direct or indirect, in the Development or any of its members or officials including the following:
 - a. Family relationship with any Development member or official;
 - b. Employment by or services as a member or official of SDHDA during the period covered by the audit.
11. The Auditor certifies that the fee for this contract does not include accounting or bookkeeping services for the Owner and/or Management Agent during the period covered by the audit except as follows:

12. The Auditor warrants that he/she has not employed any person to solicit or secure this contract upon any agreement for a commission, percentage, brokerage, or contingent fee. Breach of this warranty shall give SDHDA and/or the Owner the right to terminate this contract.
13. For a period of three years from the date of the Audit Report, the Auditor shall make its work papers, records and other evidence of audit available to SDHDA during normal working hours upon written request of SDHDA.
14. SDHDA's approval of this contract shall be evidenced by the signature of the Director of Finance at the end hereof.
15. It is agreed by the Parties that SDHDA shall be a third party beneficiary to this contract.

IN WITNESS WHEREOF, the Owner and the Auditor have executed this agreement the day and year first above written.

 (Name of Independent Public Accountant)
 BY _____
 (Date)

 (Name of Development)
 BY _____
 (Owner) (Date)

FIDELITY BOND REQUIREMENTS

PURSUANT TO SECTION 1401 of the Management Agreement, the Agent shall furnish, at his/her own expense, a fidelity bond (dual obligee) naming the Development and SDHDA as obligees to protect the Development and SDHDA against misapplication of funds of the Development by the Agent and his/her employees. The terms and conditions of the bond and the surety thereon shall be subject to the approval of the Owner and SDHDA and shall be in an amount not less than the total number of units in the Development multiplied by \$500. The bond shall be provided without a deductible amount.

FIDELITY BOND CERTIFICATION

The undersigned hereby certifies to the South Dakota Housing Development Authority (SDHDA) that the Fidelity Bond Policy Number _____ in the amount of \$ _____ issued to _____, Owner, in connection with SDHDA Development SD99-_____ meets the minimum fidelity bond requirements as established by SDHDA. The next renewal date for the policy is _____, 20_____.

I further certify that I do _____ do not _____ carry Insurance Agents Errors and Omission insurance.

Dated this _____ day of _____, 20_____.

For: _____
Insurance Agency

Signed By: _____

Its: _____

Address of Agency: _____

PERMANENT INSURANCE SPECIFICATIONS MULTIFAMILY UNITS

Basis: This supplements Paragraph 6 INSURANCE in MORTGAGE CONTRACT (SDHDA Form MF-351) in accordance with the right of mortgagee (SDHDA) to require insurance for contingencies as may be required from time to time and modifies, clarifies, and extends the insurance requirements as stated in Paragraph 6 of the Mortgage without eliminating or reducing any of the rights of the mortgagee (SDHDA) or the obligations of the mortgagor (Owner). In lieu of a fire and extended coverage policy or policies, a property and liability multiperil policy or policies must be provided including the following Minimum features:

1. Property Coverage: Special Form All Risk Subject to usual exclusions. Policy must provide 100 percent of the outstanding mortgage or the replacement cost of the building, whichever is greater. The policy must provide an agreed amount endorsement which waives any coinsurance features of the policy on a basis consistent with the policy period. If the policy includes coverage for "Employee Dishonesty," the charges for such shall be paid by the owner/agent and not the property.
2. Business Income Protection: Loss of business income coverage in the **amount of actual rent loss sustained for a period of one year**.
3. Deductible Clause: Property coverage deductible may not exceed \$2,500 per occurrence. Exceptions can be considered subject to prior approval by SDHDA.
4. Liability Limits and Features: Broad Form Comprehensive General Liability coverage with limits of at least \$1,000,000 each occurrence for bodily injury, property damage, personal injury, and advertising injury is required. Personal injury endorsement with coverage for wrongful eviction, wrongful entry or invasion of the right of privacy shall be included and also Non-owned and Hired auto liability. Because SDHDA has a contingent liability exposure arising out of original construction activities and periodic inspections after completion of construction, SDHDA, its employees, servants, and agents shall be included as additional insureds under the General Liability coverage by endorsement for any liability arising out of the maintenance and use of the mortgaged premises.
5. Mortgage Clause and Cancellation: A standard mortgage clause attachment naming the South Dakota Housing Development Authority as mortgagee and loss payable to the mortgagee must be included as well as a special provision providing for a thirty (30) day notice to the mortgagee in the event of cancellation.
6. Evidence Required: The original policy, or a duplicate original, must at all times be filed with SDHDA. Temporary binder pending delivery of initial permanent policy to SDHDA or renewal thereof is acceptable on current standard Accord form provided the binder incorporates all the required features of the permanent insurance including the thirty (30) day notice of cancellation requirement. Binder must be in the hands of SDHDA thirty (30)

days prior to the expiration of an existing policy in the event that a renewal policy cannot be delivered within thirty (30) days of the expiration of existing permanent insurance.

7. **Ordinance or Law Coverage:** **Such coverage is mandatory for all properties having 15 or more units.** In cases involving properties with 14 or fewer units and (1) where the local building codes or ordinances have changed to require new, more restrictive building or replacement standards of accessibility or construction since the building was originally built, and (2) the Owner desires to be insured against exposure to the increased costs of building replacement, Ordinance or Law coverage may be included in the policy.
8. Quality of Insurance Carrier: Coverage must be provided by an insurance carrier which has an A.M. Best Financial Rating of at least A.
9. Premium Payments: Annual premiums are escrowed and paid by SDHDA to the insurance agent (or company) of Record unless prior notice of a change is received by SDHDA from the mortgagor (Owner).
10. Policy Period: A policy may be written for a period of one, two or three years provided the policy period begins on January 1 and terminates on December 31.
11. Disclaimer: SDHDA in establishing minimum insurance requirements does not in any way represent that the above required insurance or limits of liability are sufficient or adequate to cover the Owner's interests or liabilities.
12. Workman's Compensation: Although evidence of Workman's Compensation is not required, the mortgagor should seek the advice of his insurance counselor on the need for coverage. An employer of one or more employees is subject to the Workman's Compensation Act even though the compensation is a reduction in rent in lieu of cash compensation.
13. Systems Breakdown Coverage: It is recommended that Systems Breakdown Coverage be considered for all multi-story buildings and buildings with boiler systems. Policies offering coverage for losses resulting from gaps in standard property policies are strongly recommended.
14. Certification Required: At the time of filing the initial policy with SDHDA, the insurance agent shall also file the enclosed PERMANENT INSURANCE CERTIFICATION on page 3 of this form.

PERMANENT INSURANCE PROPOSAL AND QUOTE

OWNER: _____
DEVELOPMENT NAME: _____
DEVELOPMENT NUMBER: _____
PROPOSED INSURANCE COMPANY: _____
AM BEST FINANCIAL RATING: _____
PROPOSED TERM OF POLICY: _____ (YRS)
AMOUNT OF PROPERTY COVERAGE: \$ _____
AMOUNT OF LIABILITY COVERAGE: \$ _____
SPECIAL FEATURES (IF ANY) _____

DEDUCTIBLE AMOUNT: \$ _____
PROPOSED ANNUAL PREMIUM: \$ _____

PREPARED BY: _____
FOR: _____
(Insurance Company)

DATE: _____
TELEPHONE NUMBER: _____

PRELIMINARY INSURANCE CERTIFICATION

The undersigned hereby certifies to the South Dakota Housing Development Authority (SDHDA) that the attached proposal and quote for a permanent insurance policy is based upon the required minimum features of the SDHDA Permanent Insurance Specifications (Form AM-703-revised 10/14) and that, upon acceptance and approval of the attached proposal and quote by the owner and SDHDA, a policy conforming to those minimum features will be issued.

The undersigned agent further certifies that the agency currently carries Insurance Agents Errors and Omissions Insurance and that it is anticipated that such insurance will continue in effect for the full term of the aforementioned permanent insurance policy.

Dated this ____ day of _____ 2____.

Insurance Agency: _____
Address: _____

Telephone Number: _____

By: _____
(Agent Signature)

PERMANENT INSURANCE CERTIFICATION

The undersigned hereby certifies to the South Dakota Housing Development Authority (SDHDA) that insurance policy number _____ issued to _____ (Owner), in connection with SDHDA Development Number _____ meets the minimum permanent insurance requirements as established by SDHDA via Form AM-703.

I further certify that I do _____ do not _____ carry Insurance Agents Error and Omissions Insurance.

Dated this ____ day of _____ 2 ____.

Insurance Agency: _____

Address: _____

Telephone Number: _____

By: _____
(Agent Signature)

GENERAL PROPERTY DESCRIPTION

DEVELOPMENT NAME: _____
DEVELOPMENT NUMBER: _____
LEGAL DESCRIPTION: _____
(CHECK ONE) ____ NEW CONSTRUCTION ____ REHAB
YEAR CONSTRUCTED: _____

ORIGINAL DEVELOPMENT COST (INCLUDING LAND): \$ _____
ORIGINAL LAND COST: \$ _____
MORTGAGE BALANCE AT DECEMBER 31, OF CURRENT YEAR: \$ _____
ESTIMATED REPLACEMENT COST: \$ _____

OPTIONAL PERILS COVERAGE SOUGHT (IF ANY): _____

NAMED INSUREDS (**NOTE:** SDHDA SHALL BE NAMED AS MORTGAGEE IN ACCORDANCE WITH PARAGRAPH 5 OF THE SDHDA PERMANENT INSURANCE SPECIFICATIONS): _____

DEDUCTIBLE AMOUNT (NOT TO EXCEED \$2,500 WITHOUT PRIOR SDHDA APPROVAL) \$ _____

SITE DESCRIPTION

DEVELOPMENT NAME: _____ SITE NO: _____

STREET ADDRESS: _____

PROPERTY DIMENSIONS: _____
EQUIPMENT AND OUTBUILDINGS (MOWERS, SNOWBLOWERS, STORAGE SHEDS,
GARAGES, ETC.) PLEASE LIST AND DESCRIBE: _____

FIRE SAFETY SYSTEMS (FIRE DOORS, WALLS, ALARMS, SPRINKLERS, ETC.) SPECIFY
BUILDING NO.: _____

BUILDING NO. 1

TYPE OF CONSTRUCTION (WOODFRAME, BRICK VENEER, ETC.): _____

EXTERIOR DIMENSIONS: _____

NO. OF STORIES: _____

APARTMENT TYPE (TOWNHOUSE, WALKUP, THREE STORY ELEVATOR, ETC.): _____

COMMUNITY ROOM/LOBBY (ESTIMATED SIZE): _____ SQ. FT.

COMMON HALLWAYS: _____ YES _____ NO

LAUNDRY FACILITIES (ESTIMATE SIZE): _____ SQ. FT.

NUMBER OF APARTMENT UNITS BY NUMBER OF BEDROOMS AND SIZE:

_____	EFF	X	_____	SQ FT PER UNIT	=	_____	TOTAL SQ FT
_____	1BR	X	_____	SQ FT PER UNIT	=	_____	TOTAL SQ FT
_____	2BR	X	_____	SQ FT PER UNIT	=	_____	TOTAL SQ FT
_____	3BR	X	_____	SQ FT PER UNIT	=	_____	TOTAL SQ FT
_____	4BR	X	_____	SQ FT PER UNIT	=	_____	TOTAL SQ FT

APARTMENT CONTENTS (LIST ALL DEVELOPMENT OWNED APPLIANCES, SPECIAL
FIXTURES, CARPETING AND DRAPERIES TYPICAL OF ALL UNITS): _____

COMMON AREA CONTENTS (INCLUDE LAUNDRY EQUIPMENT, FURNITURE, ETC., IF
ANY): _____

BUILDING NO. _____

TYPE OF CONSTRUCTION (WOODFRAME, BRICK VENEER, ETC.): _____

EXTERIOR DIMENSIONS: _____

NO. OF STORIES: _____

APARTMENT TYPE (TOWNHOUSE, WALKUP, THREE STORY ELEVATOR, ETC.): _____

COMMUNITY ROOM/LOBBY (ESTIMATED SIZE): _____ SQ. FT.

COMMON HALLWAYS: _____ YES _____ NO

LAUNDRY FACILITIES (ESTIMATE SIZE): _____ SQ. FT.

NUMBER OF APARTMENT UNITS BY NUMBER OF BEDROOMS AND SIZE:

_____ EFF X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 1BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 2BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 3BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 4BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT

APARTMENT CONTENTS (LIST ALL DEVELOPMENT OWNED APPLIANCES, SPECIAL FIXTURES, CARPETING AND DRAPERIES TYPICAL OF ALL UNITS): _____

COMMON AREA CONTENTS (INCLUDE LAUNDRY EQUIPMENT, FURNITURE, ETC., IF ANY): _____

BUILDING NO. _____

TYPE OF CONSTRUCTION (WOODFRAME, BRICK VENEER, ETC.): _____

EXTERIOR DIMENSIONS: _____

NO. OF STORIES: _____

APARTMENT TYPE (TOWNHOUSE, WALKUP, THREE STORY ELEVATOR, ETC.): _____

COMMUNITY ROOM/LOBBY (ESTIMATED SIZE): _____ SQ. FT.

COMMON HALLWAYS: _____ YES _____ NO

LAUNDRY FACILITIES (ESTIMATE SIZE): _____ SQ. FT.

NUMBER OF APARTMENT UNITS BY NUMBER OF BEDROOMS AND SIZE:

_____ EFF X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 1BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 2BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 3BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT
_____ 4BR X _____	SQ FT PER UNIT = _____	TOTAL SQ FT

APARTMENT CONTENTS (LIST ALL DEVELOPMENT OWNED APPLIANCES, SPECIAL FIXTURES, CARPETING AND DRAPERIES TYPICAL OF ALL UNITS): _____

COMMON AREA CONTENTS (INCLUDE LAUNDRY EQUIPMENT, FURNITURE, ETC., IF ANY): _____