



Provisions Needed in a Written Agreement between Owner and Property Manager (NON-HOME)

Pursuant to PHB’s Asset Management Policies and Guidelines, owners/sponsors are responsible for ensuring projects are operated and maintained in compliance with all applicable laws and regulatory requirements. Sponsors are required to provide a copy of the current property management agreement to PHB as well as any other related documents as they relate to the checklist below. Any change in property management must be approved by PHB.

Is this item included in the written agreement?	Yes / No
Management Roles and Property Goals:	
<ul style="list-style-type: none"> Roles and Responsibilities of each party 	
<ul style="list-style-type: none"> Owner’s performance goals and performance standards and the manager’s corresponding responsibilities 	
<ul style="list-style-type: none"> Requirement to adhere to the management plan 	
Affordability Requirements:	
Guidance on how to use the PHB income limits:	
<ul style="list-style-type: none"> Income targeting (how many households at what income levels must occupy the affordable units per the Regulatory Agreement) 	
Leasing Criteria (this information may reside in a separate document(s) other than the management agreement):	
<ul style="list-style-type: none"> Definition of household income and acceptable source documents 	
<ul style="list-style-type: none"> Determining initial income-eligibility per the Income to Rent policy outlined in the property loan agreement 	
<ul style="list-style-type: none"> Certifying continued income-eligibility, including acceptable method of income recertification 	
<ul style="list-style-type: none"> Tenant selection terms, including occupancy rules, the application process, tenant selection procedures 	
<ul style="list-style-type: none"> Lease terms, including the length of the lease, prohibited lease clauses, and who approves the lease. 	
<ul style="list-style-type: none"> Lease enforcement, including property manager’s responsibility for monitoring tenant compliance with leases, what constitutes “good cause” for tenant evictions, and process for evictions 	
Establishing rents:	
<ul style="list-style-type: none"> Using published PHB rent limits 	
<ul style="list-style-type: none"> Using the utility allowance, if applicable 	
<ul style="list-style-type: none"> Rent increases, including requirements to adhere to any local city ordinances and state law 	

Is this item included in the written agreement?	Yes / No
Other:	
Nondiscrimination provisions	
Marketing, including affirmative marketing requirements (for properties with five or more units) and marketing accessible units, if applicable	
Maintaining the property and making repairs	
<ul style="list-style-type: none"> • Meeting applicable property standards 	
<ul style="list-style-type: none"> • Identification of who performs maintenance tasks, who has authority to approve repairs, make capital expenditures, etc. 	
<ul style="list-style-type: none"> • Service request response times 	
<ul style="list-style-type: none"> • Providing utilities and services 	
Managing property finances to ensure continued financial viability and operation as affordable housing	
<ul style="list-style-type: none"> • Operating budget and operating account disbursements (guidance on using property operating funds) 	
<ul style="list-style-type: none"> • Rent collections and other accounts receivables 	
<ul style="list-style-type: none"> • Accounting and bookkeeping requirements 	
<ul style="list-style-type: none"> • Insurance requirements 	
Reporting to the owner and/or to the PJ, including what financial, maintenance, and rent and occupancy reports are required; who must prepare them; and to whom must they be submitted	
Record-keeping, including a description of tenant, property, and marketing files that must be maintained; for how long; and who has access	
Guidelines for staffing, to ensure adequate maintenance and compliance with regulatory agreement	
Legal enforcement provisions (how the owner will enforce the agreement if the property manager does not comply with its terms or meet performance standards)	
Conditions under which the agreement will be terminated	
Additional requirements imposed by the owner on the project.	