

Asset Management Notice

February 2010

AM NOTICE 2010-01

TO: MANAGEMENT AGENTS OF SECTION 8 COOPERATIVE PROPERTIES:
Oak Center Homes, River Community Homes, Turning Point Commons and
University Cooperative Homes

RE: CALIFORNIA HOUSING FINANCE AGENCY
REVISED (1/2010) Model Occupancy Agreement

Enclosed is a copy of CalHFA's Model Occupancy Agreement that must be utilized by Subsidized Housing Cooperatives. The revised occupancy agreement incorporates changes published by HUD relative to occupancy requirements of subsidized multifamily housing cooperatives.

Owner/Management can obtain the revised fill-in print version by visiting our website at www.calhfa.ca.gov (click Housing Partners then Asset Management Partners). All changes are identified in bold italics. Please make certain that all blanks are filled in with complete, accurate and legible information.

Informational Purposes Only:

- Article 23 Attachments to this Agreement: Owner/Management is required to utilize Attachments 1 through 3 and Attachments 4, 5, and 6 (if applicable).
- Enclosed is the Violence Against Women and Justice Department Notice (H 09-15) along with a "LEASE ADDENDUM" that must be implemented along with the revised Occupancy Agreement. Please refer to the attached notice for further instructions. Owner/Management should not have additional addendums and/or attachments to the revised occupancy agreement other than Attachments 1 through 6 and the Violence Against Women's Act Lease Addendum.

Submission and Approval Process for Modifying the Occupancy Agreement (if applicable):

Written approval from CalHFA must be obtained for any and all modifications to the model Occupancy Agreement. A written request for modification must be submitted to CalHFA. The request should identify only the section and/or paragraph of the proposed change. Please do not submit the entire document.

Agreement modifications are not valid until written approval has been obtained from CalHFA. Due to the most current law changes, owners/management must consult with their legal counsel for proper guidance.

Providing Notice to the Resident:

New move in residents (those that have not yet signed the CalHFA Model Occupancy Agreement prior to this notice):

- Owner/Management must execute the updated model occupancy agreement at the time of move in.

Existing residents (those that have signed/dated and are currently utilizing CalHFA model agreement):

- The updated model agreement may only be effective at the end of the agreement term. The Owner/Management must provide the resident with the revised model agreement at least 60 days prior to the end of the lease term.
- For further clarification, please refer to HUD Handbook 4350.3, Chapter 6, paragraph 6-12.

If you have any questions, please call (916) 327-5173.

Thank you.

Smyra Bailey
Housing Finance Officer