



**FINAL
MARK-TO-MARKET (M2M)
RELEASE 6.6
ONLINE SYSTEM
PAE USERS GUIDE**

for the

U.S. Department of Housing and Urban Development
Office of Multifamily Housing Assistance Restructuring
(OAHP)



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**Mark-to-Market (M2M)
Release 6.6
Online System
PAE Users Guide
Table of Contents**

<u>Section</u>	<u>Page</u>
1 M2M SYSTEM RELEASE 6.6 INTRODUCTION	1
1.1 M2M PROGRAM GOALS AND OBJECTIVES	1
1.2 BUSINESS FUNCTIONS.....	1
1.3 SYSTEM REQUIREMENTS.....	1
1.4 TIPS FOR USING THE SYSTEM (BEFORE GETTING STARTED)	2
1.4.1 CASE-SENSITIVITY SIGN-ON.....	2
1.4.2 SET BROWSER TO ACCEPT "COOKIES"	3
1.4.3 SAVING CHANGES.....	3
1.4.4 DATE FORMAT	4
1.4.5 ERROR MESSAGES	4
2 M2M SYSTEM SECURITY	5
2.1 PAE COORDINATOR	5
2.2 PAE USER.....	5
3 ACCESS TO THE M2M LOGIN SCREEN.....	6
3.1 LOGIN PROCEDURES.....	6
3.2 LOG OFF PROCEDURE	6
3.3 TIME OUT FEATURE	6
4 M2M SYSTEM HOME SCREEN.....	7
4.1 CRITICAL DATES TRACKING MODULE BUTTON.....	7
4.2 RESTRUCTURING PLANS MODULE BUTTON	7
4.3 CLOSING MODULE BUTTON	8
4.4 REPORTS MODULE BUTTON.....	8
4.5 GREEN RECOVERY TRACKING MODULE BUTTON	8
4.6 E-MAIL LINK.....	8
4.7 OTHER HUDWEB SITES	8
5 GENERAL INFORMATION ABOUT THE M2M PROCESS AND DATA ENTRY.....	9
6 CRITICAL DATES TRACKING MODULE	10
6.1 ASSIGNED PROPERTIES SCREEN	11
6.2 CONTRACT NUMBER LINK.....	11
6.3 CRITICAL DATES TRACKING SCREEN.....	12
6.3.1 CRITICAL DATES DATA ENTRY	16

6.3.2	CRITICAL DATES REPORTING.....	17
6.3.3	AS IS RENTS SCREEN.....	18
6.3.4	COMP REVIEW RESULTS SCREEN.....	19
6.3.5	COMP REVIEW TO DETERMINE MARK-UP-TO-MARKET ELIGIBILITY SCREEN.....	20
7	RESTRUCTURING PLANS MODULE.....	21
7.1	RESTRUCTURING PLANS GENERAL INFORMATION.....	23
7.1.1	DATA ENTRY/PAE CORRECTIONS.....	24
7.1.2	NEGATIVE DATA ENTRY FIELDS.....	24
7.1.3	NAVIGATING THE RESTRUCTURING PLANS SECTIONS.....	24
7.2	MORTGAGE RESTRUCTURING PLAN FORMS.....	25
7.2.1	EXCEL UNDERWRITING MODEL V4.....	26
7.2.1.1	INSTRUCTIONS FOR UPLOADING THE MODEL V4 AND THE MODEL DATA.....	26
7.2.1.2	UPLOAD EXTRACTED DATA INTO THE ONLINE FORM 5.2.....	27
7.2.1.3	UPLOAD A COPY OF THE MODEL FOR CENTRALIZED STORAGE....	28
7.2.1.4	OPEN OR DOWNLOAD MODEL.....	29
7.2.2	ONLINE FORM 5.2.....	29
7.2.2.1	PROPERTY & LOAN INFORMATION TERM SHEET.....	29
7.2.2.2	PROPERTY OPERATING STATEMENT.....	30
7.2.2.3	DEBT RESTRUCTURING.....	33
7.2.2.4	SOURCES AND USES.....	34
7.3	RENT REDUCTION ONLY PLAN FORMS.....	36
7.3.1	PROPERTY & LOAN INFORMATION TERM SHEET.....	37
7.3.2	PROPERTY OPERATING STATEMENT.....	37
7.3.3	REFINANCING.....	39
7.3.4	PRINT THE ENTIRE FORM 10.2.....	40
7.4	SUBMIT RESTRUCTURING PLAN TO OAHP.....	40
7.5	REVIEWING SUBMITTED RESTRUCTURING PLANS AND DECISIONS.....	42
8	CLOSING MODULE.....	43
8.1	CLOSED PROPERTIES.....	44
8.2	MORTGAGE RESTRUCTURING CLOSING SCREEN.....	44
8.2.1	EXCEL UNDERWRITING MODEL V4.....	45
8.2.1.1	INSTRUCTIONS FOR UPLOADING THE MODEL V4 AND THE MODEL DATA (CLOSING).....	45
8.2.1.2	UPLOAD EXTRACTED DATA INTO THE ONLINE CLOSING MODULE.....	46
8.2.1.3	UPLOAD A COPY OF THE MODEL FOR CENTRALIZED STORAGE....	49
8.2.1.4	OPEN OR DOWNLOAD MODEL.....	50
8.2.2	ONLINE CLOSING.....	50
8.2.2.1	CLOSING MODULE SCREEN.....	50
8.2.2.2	PRINT THE TRANSMISSION MEMO.....	53
8.2.2.3	PRINTABLE VIEW OF CLOSING MODULE SCREEN.....	55
9	REPORTS MODULE.....	57
9.1	PROPERTY AND REPORT SELECTION.....	58

9.2	ASSIGNED ACTIVE PROPERTIES REPORT	59
9.3	SUBMITTED PLANS AWAITING DECISION REPORT	60
9.4	OVERVIEW OF THE PORTFOLIO STATUS REPORT	61
9.5	PARTIAL ASSIGNMENTS REPORT	61
9.6	LATE SUBMISSIONS REPORT.....	62
9.7	RENT COMPARABILITY REVIEW PROGRESS REPORT.....	63
9.8	RENT COMPARABILITY REVIEW PROGRESS REPORT - MU2M	64
9.9	RENT REDUCTION ONLY PROGRESS REPORT	65
9.10	MORTGAGE RESTRUCTURING PROGRESS REPORT	68
9.11	FOCUS ON PRODUCTION REPORT	71
9.12	PROPERTIES ON HOLD REPORT	72
9.13	UNDERWRITING TRACKING REPORT	72
10	GREEN RECOVERY TRACKING MODULE	73
10.1	ASSIGNED PROPERTIES SCREEN	74
10.2	CONTRACT NUMBER LINK.....	74
10.3	GREEN RECOVERY TRACKING SCREEN	74
11	GLOSSARY AND ACRONYMS.....	76
11.1	GLOSSARY	76
11.2	ACRONYMS	76

1 M2M SYSTEM RELEASE 6.6 INTRODUCTION

Mark-to-Market (M2M) Release 6.6 is a secured online HUD web application developed by the Department of Housing and Urban Development's (HUD) Office of Multifamily Housing Assistance Restructuring (OAHP) to support OAHP and its Participating Administrative Entities (PAE) in the collection and tracking of data relative to expiring Section 8 contracts within the Mark-to-Market Program.

1.1 M2M Program Goals and Objectives

M2M Release 6.6 introduces modifications to the existing system modules and properties going through the M2M Program processes by facilitating data collection and report generation of the following:

- ◆ Critical dates tracking for M2M processes assigned to PAEs
- ◆ Deal restructure plans submission and closing data
- ◆ Reporting for PAE management
- ◆ Monitoring and auditing tools for OAHP
- ◆ Other information relevant to the M2M Program

1.2 Business Functions

Release 6.6 is designed to support M2M Program objectives by performing and centralizing the following functions:

- ◆ Tracking of assigned properties through the process or "pipeline" (tracking properties, assessment, due diligence, dates, etc.);
- ◆ Providing PAEs an online system to submit restructuring plan forms to OAHP; and
- ◆ Reporting on the progress and performance of PAEs and their assigned properties.

Users of the M2M system include OAHP (Headquarters (HQ) and Preservation Office (RO) levels); OAHP's PAEs, with whom OAHP has executed agreements; and OAHP's support contractors.

1.3 System Requirements

Release 6.6 uses browser-based technology to provide access via the World Wide Web. To access the system, a user must have access to the Internet

using an Internet Service Provider (ISP) and advanced browser software. Internet Explorer 6.0 or higher is recommended.

As M2M Release 6.6 is a secure, web-based system that contains sensitive information, security registration is required prior to gaining access. Only after a user is successfully registered, added to the system, has received a User ID, assigned to a system group, and assigned property, can they access the system as a user. Further information on the M2M system's security may be found in **Section 2, M2M System Security**.

Working within a browser-based application, submission data will be transferred and processed through a modem. Higher speed modems and central processing units (CPUs) load data and graphics more quickly on a user's screen.

OAHP requires the following hardware and software to access and operate M2M Release 6.6 and do business with OAHP:

- ◆ Windows 2000 or Window XP
- ◆ Internet Explorer 6.0 or higher
- ◆ MS Word, MS Excel
- ◆ Adobe Acrobat Reader
- ◆ 486 processor or higher
- ◆ 16 megabyte memory or higher
- ◆ Hard Drive: 60MB Recommended;
- ◆ Video/Screen Resolution of 480x640 with 16 colors Display: SVGA;
- ◆ Internet Service Provider (ISP) connection with minimum modem speed of 28.8K bps (bits per second)

It is also expected that users of the M2M system have a basic understanding and proficiency in the use of computers, Windows, and web browsers.

1.4 Tips for Using the System (Before Getting Started)

Functions that are standard throughout the M2M system are explained in more detail in the following subsections.

1.4.1 Case-Sensitivity Sign-On

When signing onto the M2M system, it is necessary to note that user names and passwords are case-sensitive (i.e., whatever uppercase/lowercase convention is used to create User IDs and passwords, must be used to sign into the system).

1.4.2 Set Browser to Accept “Cookies”

Users must ensure that their browsers are set to “Accept All Cookies.” The following paragraphs provide instructions for Netscape and Internet Explorer users to set this feature:

Internet Explorer 6.0 users: select “View” on the top tool bar; select “Internet Options”, select “Advanced”, scroll down below “Security” to “Cookies” and ensure “Always Accept Cookies” is checked.

For all other browsers, go through the “Help” section to ensure the browser is set to accept all cookies.

1.4.3 Saving Changes

After adding or updating data on any screen, follow the directions on that screen to retain any changes made before proceeding to another screen. In browser-based applications, data will be lost when navigating to other pages if not saved.

If the data entered was accepted, a confirmation message will be displayed. For example, if data is added/updated on the Critical Dates Tracking screen and the user clicks the Save button, a confirmation message will appear (as seen below, in Figure 1-1, Confirmation Screen):

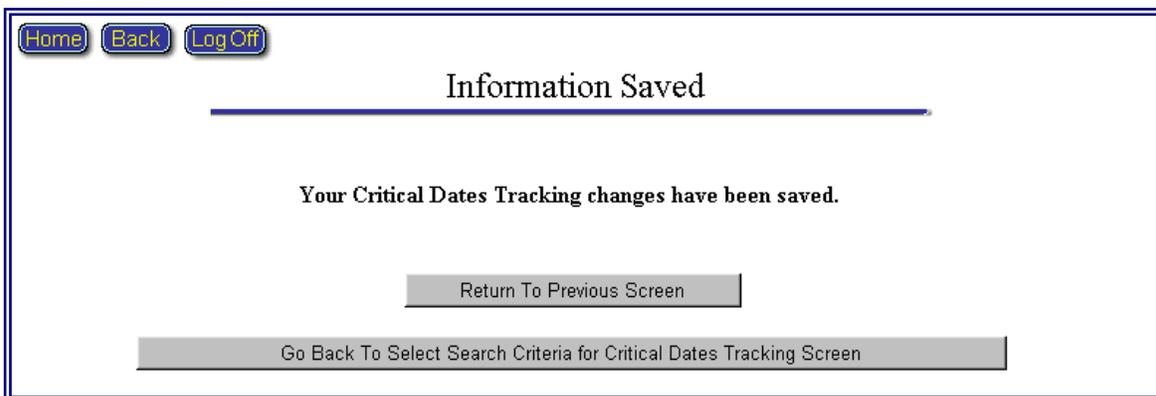


Figure 1-1, Confirmation Screen

1.4.4 Date Format

All dates must be entered in the **MM/DD/YYYY** format (as shown below in Figure 1-2, Date Format).

Enter all dates in **mm/dd/yyyy** format.
Click the **Save** button at the bottom of this screen to save all updates/changes.

Figure 1-2, Date Format

1.4.5 Error Messages

If an error message is encountered anywhere in the M2M system when navigating from one screen to the next, follow the instructions presented in the M2M Information/Error screen. If that does not resolve the problem, click the **“Reload”** button on Netscape’s toolbar to reload the page (as shown below in Figure 1-3, Netscape Reload Button), or review the information last entered on the screen for accuracy.



Figure 1-3, Netscape Reload Button

If further technical assistance is needed, return to the Home screen and send an **e-mail** message through the link (located on the **M2M home screen**). Describe the question or problem in detail, and include a reply e-mail address (if different than the sender’s), and name and telephone number of the contact person. A reply will be sent promptly.

2 M2M SYSTEM SECURITY

M2M is part of HUD's Secure Systems. The M2M database contains sensitive data concerning HUD's portfolios and program participants. To access and use the M2M system, a PAE representative must have a valid User ID and password. Detailed instructions for registering to use the M2M system were provided by OAHQ HQ representatives, when the business agreement was executed.

There are two types of PAE users that are referenced in this document: PAE Coordinator and PAE User. Each user type will be further defined in **Section 2.1, PAE Coordinator** and **Section 2.2, PAE User**, respectively.

2.1 PAE Coordinator

Each PAE organization must assign one or more of its representatives to serve as a "Coordinator" (property assignor) to control which users have access to the M2M system and which of the PAE's assigned properties they may access. Each PAE Coordinator will assign users, as required, to perform the work contracted with OAHQ.

 **Note:** To avoid potential conflicts of interest, the M2M coordinator **MAY NOT** be a coordinator for another business entity or property owner.

The PAE Coordinator is responsible for assigning properties to its PAE Users in Secured Systems, as needed. The Secured Systems web site address is: https://hudapps.hud.gov/HUD_systems.

2.2 PAE User

A PAE User (User), once assigned rights to properties (as assigned by the PAE Coordinator) can perform the required functions to enter data, review status and run reports. A User has no rights to assign User access to the M2M system. A User depends on its PAE Coordinator to provide access to the system and assign rights to access the M2M system and the assigned properties.

After PAE Users have registered to use the M2M system, User sign-on IDs will be mailed to the director of the PAE agency at its HUD-registered address. User IDs should be received within two weeks. If the IDs are not received, have your Coordinator send an e-mail detailing which User IDs were not received and the name of your PAE organization. The e-mail address is: m2minfo@hud.gov.

If Users need additional security-related assistance, send a detailed e-mail and a reply will be returned.

3 ACCESS TO THE M2M LOGIN SCREEN

The M2M home screen may be accessed by registered system users via the Internet. Each User must have their own valid User ID and password. The Internet URL is: https://hudapps.hud.gov/HUD_Systems/.

♪ **Note:** M2M Release 6.6 utilizes a secured connection within HUD.

3.1 Login Procedures

Each User is prompted with a request for their User ID and password. Reminder: both the User ID and password are case-sensitive. Click the underlined **Mark-to-Market (M2M)** link on the list of HUD System Projects.

Any User that is unsuccessful in signing onto the system after several attempts may need to have their password reset. Send a password reset request to the System Administrator via e-mail at: m2minfo@hud.gov. **This is not an immediate process, but will be addressed as soon as possible.** Remember to include contact information (name, User ID, e-mail address (if different than sender's) and a brief explanation of the problem.

3.2 Log Off Procedure

Because M2M Release 6.6 contains sensitive financial data, Users are requested to use the Log Off button  feature when exiting the system or when leaving your computer running for an extended period of time. If the log off button is not used, another User may be able to reopen your web browser and access system pages.

3.3 Time Out Feature

M2M Release 6.6 has a “time-out” feature. After a period of 2 hours of inactivity, the User will be logged off the system and must go back to the **Secured Systems** log-in page to sign-in again.

4 M2M SYSTEM HOME SCREEN

Upon authentication from the server, the following home screen appears (Figure 4-1, M2M Home Screen):



Figure 4-1, M2M Home Screen

4.1 Critical Dates Tracking Module Button

The **Critical Dates Tracking** button provides access to the M2M properties assigned to a PAE User. Within this module, PAEs and OAHP Users enter critical dates data in accordance with the predetermined M2M Program timeline for **Mortgage Restructuring**, **Rent Reduction Only without Mortgage Restructuring (Rent Reduction Only)**, **Rent Comparability Review (Comp Review)** and **Mark-Up-To-Market Comp Review** properties.

4.2 Restructuring Plans Module Button

The **Restructuring Plans** button provides Users with access to restructuring plan forms for M2M Program properties. Online forms are provided for properties going through the **Mortgage Restructuring** (Form 5.2 of the Operating Procedures Guide) and the **Rent Reduction Only** (Form 10.2) M2M Program options and may be submitted via the M2M system to OAHP.

4.3 Closing Module Button

The **Closing** button gives Users a facility for tracking and updating select restructuring plan information and to retain the actual closing figures.

4.4 Reports Module Button

The **Reports** button gives Users access to the **Property Status** and **Management Tracking Reports** generated from the data entered in the Critical Dates Tracking module.

4.5 Green Recovery Tracking Module Button

The **Green Recovery Tracking** button gives Users in retrieving properties assigned to them under the Green Recovery portfolio and in entering critical date information relative to the recovery process.

4.6 E-Mail Link

The M2M system provides an **E-Mail** link on the home screen for Users of the system to send any questions or comments regarding the M2M system and problems or suggestions via Netscape's Messenger's e-mail format. Please be sure to include your name, a detailed narrative (if sending a question or if there is a problem), return e-mail address (if different from the sending address), contact name, and telephone number (including area code) to receive a timely reply.

♪ **Note:** Use Netscape's **Back** button to return to the M2M system after sending your e-mail message.

4.7 Other HUDweb sites

Other useful HUDweb sites (such as HUD's home screen) are listed at the bottom of the screen. Click on an underlined link to visit a HUDweb site.

♪ **Note:** You will be exiting the M2M system if you click one of the external HUD links. Use Netscape's **Back** button on the toolbar to return to the M2M system.

5 GENERAL INFORMATION ABOUT THE M2M PROCESS AND DATA ENTRY

M2M Release 6.6 allows Users to input and record dates critical to the M2M Program process, to input and submit restructuring plan forms data, and to perform other functions pertinent to the M2M Program. Property and management reports summarize the status and progress for M2M Program properties in order to assist in the management of assigned portfolios.

A data entry screen is included within the **Critical Dates Tracking** module to record critical dates for each property in the M2M system. Each of these data entry screens were designed to reflect the actual dates ~~(and in addition, “target” dates for Mortgage Restructuring properties)~~ within the execution of a M2M Program process. A M2M renewal option is one of three types:

1. **Mortgage Restructuring**—Mortgage restructuring with rent reduction
2. **Rent Reduction Only**—Rent reduction without debt restructuring (also referred to as OAHP Lite)
3. **Comp Review**—An owner declares its rents are below market and HUD's hub office has requested a third party rent comparability review to determine market rents
4. **MU2M Comp Review**—Mark-Up-To-Market rent comparability review

It is imperative that attention to detail be paid the when entering data in the **Critical Dates Tracking** and the **Restructuring Plans** modules.

♪ **Note:** Inaccurate or incomplete data may misrepresent the progress (or lack thereof) of a property and associated contract throughout the M2M program.

If there are missing dates in, or prior to, the **Assignment/Assessment Phase** (e.g., **Field Office Refers to OAHP**) please contact your OAHP Preservation Office to have them enter or update these data fields.

Attention to detail must also be paid when entering, saving, and submitting Restructuring Plans Forms data. Data in certain fields in the **Restructuring Plans** module are **read-only** from HUD's Real Estate Management System (REMS) or are **system-calculated**. PAE Users will have an opportunity to enter any necessary corrections or fill-in missing data in **Data Entry/ PAE Corrections** fields next to the read-only fields. Users **will not** be able to update read-only data. Again, comment boxes are available to record any pertinent information related.

Additional detailed information concerning the Critical Dates Tracking and Restructuring Plans modules may be found in **Section 6, Critical Dates Tracking Module** and in **Section 7, Restructuring Plans Module**, respectively.

6 CRITICAL DATES TRACKING MODULE

The Critical Dates Tracking module is accessed by clicking the **Critical Dates Tracking** button on M2M's home screen.

Clicking the **Critical Dates Tracking** button retrieves a search selection criteria page, as shown below in Figure 6-1, Select Search Criteria:

Home Back Secure Systems Log Off

Select Search Criteria for Critical Dates Tracking

Select one of the following criteria:

REMS ID: FHA #:

Or select one or more of the following options:

State:

Property:

Status:

Renewal Type:

Continue Clear

Or click [HERE](#) to get ALL properties.

[HUDweb Housing](#) | [HUDweb Help](#) | [HUDweb Search](#) | [HUDweb Home](#) | [Privacy](#) |

Figure 6-1, Select Search Criteria

Select one of the following criteria available to retrieve properties for the **Critical Dates Tracking** module:

- ◆ Enter a REMS ID for a specify property
- ◆ Enter a FHA Number for a specific property

Or select one or more of the following options available to retrieve properties for the **Critical Dates Tracking** module:

- ◆ Select a **State** from the drop-down list
- ◆ Enter a **Property's Name**
- ◆ Select a **Property's Status** (Active or Completed)
- ◆ Select a **Renewal Type** (Mortgage Restructuring, Rent Reduction Only, Comp Review or MU2M Comp Review)

- ◆ Click the underlined [HERE](#) link to retrieve all properties in the system (assigned to your ID).

6.1 Assigned Properties Screen

The **Assigned Properties** screen (Figure 6-2, Assigned Properties) will be returned once the search is performed (based on the criteria on the Select Search page).

The screenshot shows a web interface with three buttons at the top: Home, Back, and Log Off. The main heading is "Assigned Properties". Below the heading, a message states: "The following 2 out of 2 properties met your Active, Mortgage Restructuring search criteria." A note below that says: "To view/update a contract's critical dates, click its underlined Contract Number." A table follows with the following data:

Status	Property Name	Sec 8 Contract Number	Sec 8 Contract Renewal Type	Expiration Date	Property City	State
A	MT VERNON PLAZA II	OH160001001	Mortgage Restructuring	09/13/1999	COLUMBUS	OH
A	SKYLINE TERRACE	OH12M000095	Mortgage Restructuring	06/30/1999	CANTON	OH

At the bottom of the screen, there are several links: | [HUDweb Housing](#) | [HUDweb Help](#) | [HUDweb Search](#) | [HUDweb Home](#) | [Privacy](#) |

Figure 6-2, Assigned Properties

Each PAE User will see a list of all of the properties assigned to them (based on the criteria used to retrieve property). If a PAE User has been assigned a property which is not included in the search results (again, depending upon the search criteria), the PAE User should check with its PAE Coordinator to ensure the assignment has been made in Secured Systems. If the Coordinator does not have access to the property to assign it, the Coordinator should notify its OAH Preservation Office or OAH HQ of the discrepancy to obtain a resolution.

6.2 Contract Number Link

The **Assigned Properties** screen displays all assigned properties and associated contracts. It also contains the highlighted contract number [FL29M000113](#) as a link to access the **Critical Dates Tracking** module.

Select and click the underlined contract link to retrieve a Critical Dates Tracking screen to enter or view the critical dates related to that property. The contract highlighted will be the first expiring contract for the property. The resulting screen is the **Critical Dates Tracking** screen (discussed in the next section).

6.3 Critical Dates Tracking Screen

After a contract link is selected, a Critical Dates Tracking screen is retrieved (based on the property's M2M renewal option type). Figure 6-3-1, Mortgage Restructuring Critical Dates Screen, on the next page, provides an example of a Critical Dates Tracking screen for a property with a Mortgage Restructuring renewal option.

Figure 6-3-2, Mortgage Restructuring Critical Dates Screen (Partial), on the following page provides an example of a Critical Dates Tracking screen for a property designated as a partial assignment.

Figure 6-3-3, Rent Reduction Only Critical Dates Screen (Partial), on the following page provides an example of a Critical Dates Tracking screen for a property designated as a partial assignment.

Figure 6-3-4, MU2M Comp Review Critical Dates Screen, on the following page provides an example of a Critical Dates Tracking screen for a property designated as a Mark-Up-To-Market Comp Review assignment.

Home
Back
Secure Systems
Log Off

Critical Dates Tracking (Partial)

HEHMS Property ID: 80000221
 Primary FHA Number: 05235385
 Contract Number: MD068228014
 Preservation Office: Centralized Closing
 HUD Project Manager: DEBRA A WALKER
 Debt Restructuring Specialist: PHILLIP B STALLER
 OAHF/PAE Underwriter:

Property Name: FOXWELL MEMORIAL APTS
 PAE Name: Heslin Sigant Partnership
 Renewal Type: Mortgage Restructuring
 Portfolio Manager:
 Date Assigned:
 Re-assigned:

Owner Eligible	Short-Term Contract Renewal	Assignment to PAE	Data Collection	Underwriting	Loan Approval	Closing	Post-Closing
-30	-45	45	65	105	150	210	Days

There are **6468** days left until this Section 8 contract expires.
 This contract is currently in the **Closing and Post Closing** phase.

Enter all dates in mm/dd/yyyy format
 Click the **Save** button near the bottom of this screen to save all updates/changes

Original Section 8 Expiration Date (Post MARRA): 12/31/2002
 Current Section 8 Expiration Date: 04/30/2006
 Field Office Receives Intent to Renew from Owner: 09/06/2002
 Field Office Refers to OAHF: 04/27/2001
 OAHF Receives Referral from Field Office: 04/27/2001

Phase: Assignment/Assessment

OAHF Sends List of Potential Assets: 01/13/2006
 OAHF Approves COI Form 2.2: 01/13/2006
 PAE Accepts Assignment: 01/13/2006
 PAE's estimated Restructuring Plan (Form 5.2) Submission Date:
 Amended FRA Milestone Date Per 2.15 Waiver: Reason:
 OAHF Places Property On Hold:
 Anticipated On Hold Removal Date:
 OAHF Removes Property From On Hold:

Phase: Loan Funding/Approval Process	Due	Actual
M2M Green Initiative:		
Declined Green:	<input type="checkbox"/>	
Level I Green:	<input type="checkbox"/>	
Level II Green:	<input type="checkbox"/>	
Closing Issues:		
Additional Funds:	<input checked="" type="checkbox"/>	
Bond Financing Existing Loan:	<input checked="" type="checkbox"/>	
236/IRP:	<input type="checkbox"/>	
TFA:	<input checked="" type="checkbox"/>	
Co-op:	<input type="checkbox"/>	
QNP Debt Relief:	<input checked="" type="checkbox"/>	
Other Issues:		
Mod Rehab:	<input type="checkbox"/>	
Bankruptcy:	<input type="checkbox"/>	
Awaiting OAHF Policy:	<input type="checkbox"/>	
Other:	<input type="checkbox"/>	<input type="button" value="C"/>

Phase: Closing and Post Closing	Due	Actual
Closing:		
OAHF approved 411 or 412:		<input type="button" value="C"/>
Scheduled Closing Date:		<input type="button" value="C"/>
Closing Date:	03/13/2006	04/13/2006 <input type="button" value="C"/>
New Section 8 Contract Effective Date:		05/01/2006 <input type="button" value="C"/>
Section 8 Contract Type:		Full
Post Closing:		
Closing Documents Distributed by PAE:		<input type="text"/> <input type="button" value="C"/>
Transmission Memo submitted to Multifamily Housing:		05/04/2006 <input type="button" value="C"/>
Rehab Escrow Account:		No
Date Action Other than Closing Occurred: <small>(Use this HUD-ent other required pattern was outlined in per OPO Chapter 6)</small>		<input type="button" value="C"/>

OAHF Determines Restructuring Plan is Not Feasible Due to Financially Not Viable

Owner Prepaid FHA-Insured Loan (PAE must enter new market rents into form 5.2)

Ineligible for OAHF - "Bad Owner" Determination

Ineligible for OAHF - Rents below or equal to Market

Ineligible for OAHF - Conflict Between State/Local Financing Documents and Restructuring Plan

Ineligible for OAHF or Other (Include discontinued outyear deals)

Determined Owner is Uncooperative - PAE Does Not Issue Restructuring Commitment

Restructuring Commitment Issued But Not Executed by Owner (PAE must enter new market rents into form 5.2)

Owner Opted Out of Section 8 Program

The bolded options, if selected, will automatically update the Watchlist in REMS once the "End M2M Process" button is selected.

OAHF Comment Text

PAE Comment Text

Click here to go to Restructuring Plan for Form 5.2

Figure 6-3-2, Mortgage Restructuring Critical Dates Screen (Partial)

[Home](#)
[Back](#)
[Secure Systems](#)
[Log Off](#)

Critical Dates Tracking (Partial)

HEREMS Property ID: 800006288
Primary FHA Number: 07135436
Contract Number: IL06A001002
Preservation Office: Chicago
HUD Project Manager: KEN JONES
Debt Restructuring Specialist: F. DENNISON SHAW, JR.
OAHP/PAE Underwriter:

Property Name: ROOSEVELT INDEPENDENCE
PAE Name: Heskin Signet Partnership
Renewal Type: Rent Reduction Only

There are **-591** days left until this Section 8 contract expires.
 This contract is currently in the **Rent Reduction Determination** phase.

Enter all dates in **mm/dd/yyyy** format.
 Click the **Save** button near the bottom of this screen to save all updates/changes.

Original Section 8 Expiration Date (Post MAHRA):

Current Section 8 Expiration Date: 12/31/2006

Field Office Receives Request for Rent Reduction from Owner: 08/30/2006

Field Office Refers to OAHP:

OAHP Receives Referral from Field Office:

Phase: Assignment/Assessment

OAHP Sends List of Potential Assets: 12/13/2005

OAHP Approves COI Form 2.2:

PAE Accepts Assignment:

PAE's estimated Recommendation (Form 10.2) Submission Date:

OAHP Places Property On Hold: 01/17/2006

Anticipated On Hold Removal Date: 02/01/2006

OAHP Removes Property From On Hold:

Phase: Rent Reduction Determination

	Due	Actual
Tenant Notice Sent:		<input type="text" value="04/01/2006"/> <input type="text" value="C*"/>
PCA Assigned by PAE:		<input type="text"/> <input type="text" value="C*"/>
Appraisal Assigned by PAE:		<input type="text"/> <input type="text" value="C*"/>
PAE's PCA Complete:		<input type="text"/> <input type="text" value="C*"/>
PAE's Appraisal Complete:		<input type="text"/> <input type="text" value="C*"/>

OAHP Comment Text:

PAE Comment Text:

[Click here to go to Restructuring Plan for Form 10.2.](#)

Figure 6-3-3, Rent Reduction Only Critical Dates Screen (Partial)

[Home](#)
[Back](#)
[Secure Systems](#)
[Log On](#)

Critical Dates Tracking

HELEMS Property ID: 800016403
 Primary FHA Number: 04635447
 Contract Number: CH10001076
 Preservation Office: Chicago
 HUD Project Manager: DONNA ROEBINS
 Debt Restructuring Specialist:

Property Name: Cluster Square Apts
 PAE Name: Ohio Housing Finance Agency
 Renewal Type: Comp Review

There are **-1912** days left until this Section 8 contract expires.
 This contract is currently in the **Comparability Review** phase.

Enter all dates in **mm/dd/yyyy** format.
 Click the **Save** button near the bottom of this screen to save all updates/changes.

Original Section 8 Expiration Date (Post MAHRA):		
Current Section 8 Expiration Date:	08/09/1999	<input type="button" value="C"/>
Field Office Receives Intent to Renew from Owner:	03/02/1999	
Field Office Refers to OAHF:	09/24/1999	
OAHF Receives Referral from Field Office:	07/11/1999	

Phase: Assignment/Assessment

OAHF Sends List of Potential Assets:	07/01/1999	
OAHF Approves COI Form 2.2:	07/06/2000	
PAE Accepts Assignment:	<input type="text" value="07/07/2000"/>	<input type="button" value="Save and Continue"/>
PAE's estimated Comp Review submission Date:	<input type="text" value="12/12/2000"/>	<input type="button" value="C"/>
Complete Comp Review Due (per PRA):	09/20/2000	
Amended Due Date (Per Ref. Mgr.):	10/31/2000	<input type="button" value="C"/>

Phase: Comparability Review

PAE Submits Review Results to OAHF:	<input type="text" value="12/25/2000"/>	<input type="button" value="C"/>
OAHF Approves Review Results:		<input type="button" value="C"/>
OAHF Returns Review Results to PAE for Revisions:		<input type="button" value="C"/>
PAE Notifies HUD Field Office:	<input type="text"/>	<input type="button" value="C"/>
OAHF Receives Complete Comp Review:		<input type="button" value="C"/>
OAHF Receives PAE Resubmission:		<input type="button" value="C"/>
Number of Resubmissions:	<input type="text" value="0"/>	

Review in Process

Aggored Review Results: Section 8 Contract Rent Over Market

Section 8 Contract Rent Equal/Under Market Click to enter / update comp review results.

OAHF Comment Text:

PAE Comment Text:

| HUDweb Housing | HUDweb Help | HUDweb Search | HUDweb Home | Privacy |

Figure 6-3-4, Comp Review Critical Dates Screen

The **Critical Dates Tracking** screens vary depending upon the M2M renewal type.

6.3.1 Critical Dates Data Entry

All **Critical Date** data entry boxes applicable to the PAE or OAH User may only be entered or updated by the applicable user type. For example, PAE Users have the ability to enter or update PAE-related date fields, such as **PAE's Appraisal Complete**. OAH Users only have the ability to **read** the data the PAE entered. The same holds true in reverse for the PAE User. i.e., PAEs may only **read** OAH fields, but not update or edit them.

Comments relative to tasks/dates may be recorded in the M2M system and are encouraged. Click on the **"C"** button next to a critical date to enter comments (in a pop-up box) related to a specific date or phase. Generally, only the User allowed to enter that date field may update the associated comment boxes; however, comments may be viewed by all. Figure 6-4, Comment Fields, below is an excerpt of a **Mortgage Restructuring Critical Dates Tracking** screen with highlighted comment boxes.

The screenshot shows a web interface for 'Mortgage Restructuring Critical Dates Tracking'. At the top, a yellow bar indicates the 'Phase: Data Collection/Due Diligence'. Below this, the section is titled 'Data Collection:'. There are five rows of data, each with a task description, a date field, and a 'C*' button. A red arrow points to the 'C*' button for the first row.

Task	Date	Action
PAE and Owner Have Kickoff Meeting:	11/11/2000	C*
PCA Assigned by PAE:	05/04/2000	C*
Appraisal Assigned by PAE:	05/05/2000	C*
Tenant Meeting - #1:	05/05/2000	C*
Owner Submits Data Collection Report:	06/03/2000	C*

Figure 6-4, Comment Fields

On the **Mortgage Restructuring Critical Dates Tracking** screen (only) there is a yellow timeline that shows at a glance, the guidelines for completing phases and tasks (in accordance to the timeframes in the M2M Operating Procedures Guide).

All dates must be entered in the **MM/DD/YYYY** format. The **Save** button must be selected once the updates or changes are verified.

6.3.2 Critical Dates Reporting

Data entered in the Critical Dates Tracking module is used to generate the following reports:

- ◆ Assigned Active Property Report
- ◆ Submitted Plans Awaiting Decision
- ◆ Property Status Report
- ◆ Overview of the Portfolio Status Report
- ◆ Partial Assignments Report
- ◆ Rent Comparability Review Progress Report

- ◆ Rent Reduction Only Progress Report
- ◆ Mortgage Restructuring Progress Report

♪ **Note:** Careful attention to detail must be paid when entering dates on the Critical Dates Tracking screen. Updates are made to the system's database once the User saves the changes. It is strongly suggested you review the Critical Dates Tracking data for accuracy before **and** after selecting the Save button.

A message is displayed confirming changes were saved if the data was entered in the correct format.

There are additional comment buttons at the bottom of the screen for use by the PAE and OAHP Users, respectively.

If an action other than a closing occurred on a Mortgage Restructuring contract, there is a date and comment box available at the bottom of the screen. There are also radio button options below this date that should be selected.

Date Action Other than Closing Occurred:

♪ **Note:** Remember to save any and all changes or updates before leaving this screen by selecting the Save button at the bottom of the screen.

6.3.3 As Is Rents Screen

If a 'Date Action Other than Closing Occurred' is entered and saved, an 'As Is Rents' button will appear near the bottom of the screen. Clicking the 'As Is Rents' button will display a screen for entering as is rent information as shown below in Figure 6-5, As Is Rents Screen.

[Click here to enter/update the As Is Rents.](#)

Home
Back
Log Off

Mortgage Restructuring As Is Rents

HEREMS Property ID: 800000139

Primary FHA Number: 06235027

Contract Number: AL09M000031

Property Name: ALEXANDER COURT APTS

PAE Name: Jefferson County Assisted Housing Corp.

PAE Recommendation: Tenant Based Assistance Required

Bedroom Type	# of Units (REMS)	As Is Rents
0		<input style="width: 100%;" type="text"/>
1		<input style="width: 100%;" type="text"/>
2	99	<input style="width: 100%;" type="text"/>
3		<input style="width: 100%;" type="text"/>
4		<input style="width: 100%;" type="text"/>
5		<input style="width: 100%;" type="text"/>
6		<input style="width: 100%;" type="text"/>
7		<input style="width: 100%;" type="text"/>

Cancel Clear Save

Figure 6-5, As Is Rents Screen

The 'PAE Recommendation' with drop down selection box for options 'Project Based Assistance' and 'Tenant Based Assistance' is required to be selected.

Input data fields allow the user to enter an 'As Is Rent' amount for each unit type.

6.3.4 Comp Review Results Screen

Clicking the 'Comp Review Results' button that is displayed on a Comp Review type contract, will display a screen for entering Comp Review Results information as shown below in Figure 6-6, Comp Review Results Screen.

Approved Review Results:

Review in Process

Section 8 Contract Rent Over Market

Section 8 Contract Rent Equal/Under Market

Comp Review Results

Click to enter / update comp review results.

Home
Back
Log Off

Comp Review Results

HEREMS Property ID: 800001447

Primary FHA Number: 12135056

Contract Number: CA39M000158

Property Name: EL CASA VERDE I

PAE Name: Heskin Signet Partnership

Bedroom Type	# of Units (REMS)	Current Contract Rents	Owner's Submitted Rents	Determined Market Rents
0	16	<input type="text"/>	<input type="text"/>	<input type="text"/>
1	24	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	48	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	22	<input type="text"/>	<input type="text"/>	<input type="text"/>
4		<input type="text"/>	<input type="text"/>	<input type="text"/>
5		<input type="text"/>	<input type="text"/>	<input type="text"/>
6		<input type="text"/>	<input type="text"/>	<input type="text"/>
7		<input type="text"/>	<input type="text"/>	<input type="text"/>

Figure 6-6, Comp Review Results Screen

Input data fields allow the user to enter the Current Rent, Owner's Submitted Rent, and Determined Market Rent amounts for each unit type.

6.3.5 Comp Review to Determine Mark-Up-To-Market Eligibility Screen

Clicking the 'Comp Review Results' button that is displayed on a MU2M Comp Review type contract, will display a screen for entering Comp Review to Determine Mark-Up-To-Market Eligibility information as shown below in Figure 6-7, Comp Review to Determine Mark-Up-To-Market Eligibility Screen.

Approved Review Results:

Review in Process
 Section 8 Contract Rent Over Market
 Section 8 Contract Rent Equal/Under Market

Click to enter / update comp review results.

[Home](#)
[Back](#)
[Log Off](#)

Comp Review to Determine Mark-Up-To-Market Eligibility

HEREMS Property ID: 800000416

Primary FHA Number: 06235325

Contract Number: AL09M000025

Property Name: ROCKWOOD APARTMENTS

PAE Name: Marion County Housing Authority

Bedroom Type	# of Units (REMS)	Current Contract Rents	Owner's Submitted Rents	Determined Market Rents
0		<input type="text"/>	<input type="text"/>	<input type="text"/>
1	16	<input type="text" value="345.00"/>	<input type="text" value="425.00"/>	<input type="text" value="395.00"/>
2	48	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	24	<input type="text"/>	<input type="text"/>	<input type="text"/>
4		<input type="text"/>	<input type="text"/>	<input type="text"/>
5		<input type="text"/>	<input type="text"/>	<input type="text"/>
6		<input type="text"/>	<input type="text"/>	<input type="text"/>
7		<input type="text"/>	<input type="text"/>	<input type="text"/>

Figure 6-7, Comp Review Results Screen

Input data fields allow the user to enter the Current Rent, Owner's Submitted Rent, and Determined Market Rent amounts for each unit type.

7 RESTRUCTURING PLANS MODULE

The Restructuring Plans module is accessed by selecting the **Restructuring Plans** button from M2M's home screen. There are also links at the bottom of the **Mortgage Restructuring** and **Rent Reduction Only Critical Dates Tracking** screens to the associated property's restructuring plan form. These restructuring plan forms are only one part of the final Restructuring Plan that must be submitted to OAHP.

Within this module are data entry screens on which PAE Users may enter data to calculate and populate the restructuring plan forms that must be electronically submitted (via M2M) to OAHP for review and approval.

Each type of restructuring plan form (**Form 5.2** and **Form 10.2**) has its own menu selections, specific to the data that must be collected to generate a form.

Additional detail may be found in **Section 7.2 Mortgage Restructuring Plan Forms** and **Section 7.3 Rent Reduction Only Plan Forms**, respectively. Figure 7-1, Restructuring Plans Screen, provides an example of the screen that will be retrieved when the Restructuring Plans module button is clicked. The button may be found on M2M's home page and on the menu bar within other modules.



Figure 7-1, Restructuring Plans Screen

PAE Users may search for **Restructuring Plans** by clicking the **Search for Property Plans** link or retrieve submitted plans by clicking the **Review Submitted Plans Awaiting Decision** link. Clicking the **Search for Property Plans** link retrieves a search selection criteria page, as shown below in Figure 7-2, Restructuring Plans Search Criteria Screen.

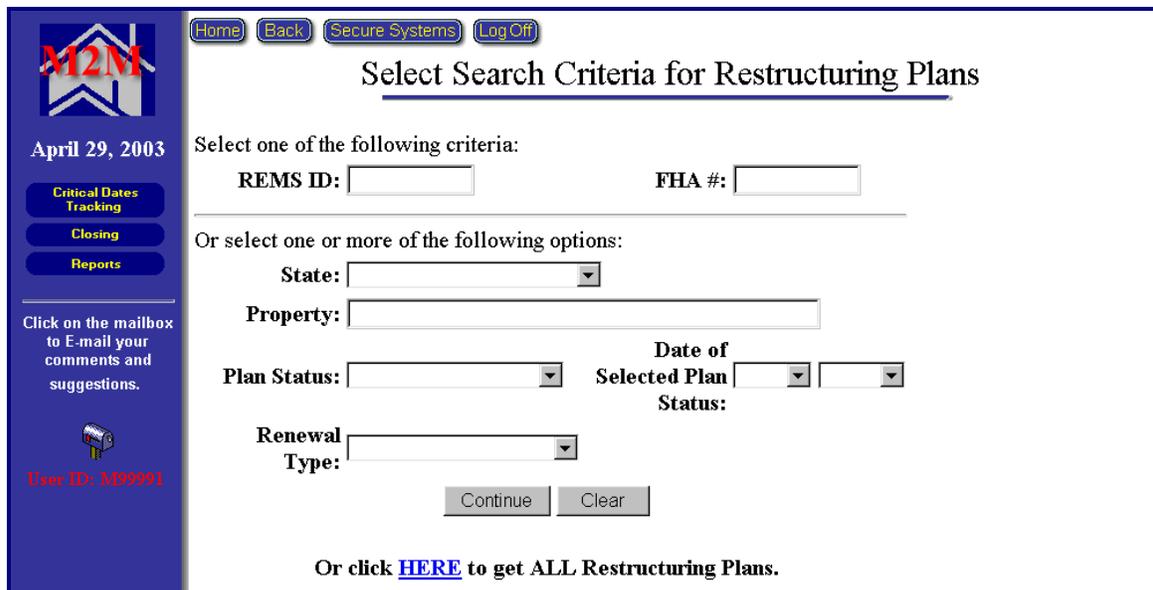


Figure 7-2 Restructuring Plans Search Criteria Screen

Select one of the following criteria available to retrieve properties for the Restructuring Plans:

- ◆ Enter a REMS ID for a specify property
- ◆ Enter a FHA Number for a specific property

Or select one or more of the following options available to retrieve properties for the Restructuring Plans:

- ◆ Select a **State** from the drop-down list
- ◆ Enter a **Property 's Name**
- ◆ Select a **Restructuring Plan Status** from the drop-down list
- ◆ Select a **Date of Selected Plan Status** from drop-down list
- ◆ Select a **Renewal Type** (Mortgage Restructuring or Rent Reduction Only)
- ◆ Click the underlined **HERE** link to retrieve all restructuring plans in the system (assigned to your ID).

7.1 Restructuring Plans General Information

Figure 7-3, Restructuring Plans Property Selection Screen, represents the results from the **Restructuring Plans Search Criteria** for a specific PAE (PAEs may not view plans assigned to other PAEs).

The screenshot shows a web interface titled "Assigned Properties" with navigation buttons (Home, Back, Secure Systems, Log Off) and a message: "The following 4 out of 4 properties met your All search criteria." Below this, there are instructions and notes regarding contract numbers and approval statuses. A table lists four properties with their respective details.

PAE Name	Status	Approval Status	Property Name	Model Uploaded	Sec 8 Contract Number	Sec 8 Contract Renewal Type	Expiration Date	Property City	State
Ohio Housing Finance Agency	A	Not Submitted	Greenfield Meadows	<input type="radio"/>	OH160003025	Rent Reduction Only	09/09/1999	GREENFIELD	OH
Ohio Housing Finance Agency	A	Pending	JEFFREY PLACE	<input checked="" type="radio"/>	OH160014012	Mortgage Restructuring	09/07/1999	SPRINGFIELD	OH
Ohio Housing Finance Agency	A	Returned for Revision	MT VERNON PLAZA II	<input type="radio"/>	OH160001001	Mortgage Restructuring	09/13/1999	COLUMBUS	OH
Ohio Housing Finance Agency	A	Not Submitted	SKYLINE TERRACE	<input type="radio"/>	OH12M000095	Rent Reduction Only	06/30/1999	CANTON	OH

Footer links: [HUDweb Housing](#) | [HUDweb Help](#) | [HUDweb Search](#) | [HUDweb Home](#) | [Privacy](#)

Figure 7-3, Restructuring Plans Property Selection Screen

Note: Included in the search results page is an Approval Status column for each property. You will only be able to update and save data to restructuring plan forms that have a Not Submitted or Returned for Revision approval status.

Click an underlined contract number link to access the Restructuring Plans section. If a property's contract is "Closed" (as indicated by a "C" in the **Contract Status** column) or if the restructuring plan form is **Pending** or has been **Approved**, the User will only be allowed to **view** or **print** the restructuring plan form.

7.1.1 Data Entry/PAE Corrections

PAE Users are encouraged to review the displayed property and loan data retrieved from REMS and to update any incorrect data or enter any omitted data in the **Data Entry/PAE Corrections** fields located next to the REMS read-only fields (as shown in Figure 7-4, Data Entry/ PAE Corrections Fields).

Loan Information	REMS		Data Entry/PAE Corrections
Original Loan Amount:	2,034,000.00	→	<input type="text" value="121,323,324.00"/>
Annual Debt Service:	147,287.36	→	<input type="text"/>

Figure 7-4, Data Entry/ PAE Corrections Fields

7.1.2 Negative Data Entry Fields

Within the Restructuring Plans module, there are fields that have **red negative number indicators** outside their data entry boxes (e.g., as represented below in the **Residential Bad Debt** and **Residential Vacancy** fields shown in Figure 7-5, Negative Field Indicators). The User is directed to enter **positive** numbers in these fields, as the system is programmed to **subtract** these values in calculations, where applicable.

Residential Bad Debt	-	<input type="text"/>
Residential Vacancy	-	<input type="text"/>

Figure 7-5, Negative Field Indicators

7.1.3 Navigating the Restructuring Plans Sections

Users may quickly "jump" to another section within the Restructuring Plans module by clicking one of the buttons on the menu bar located on the left side of the screen. Clicking the **Critical Dates Tracking** button will take the User to the Critical Dates Tracking form for the current property. In addition, the User may print a hardcopy of the restructuring plan form, by clicking the **Printable Form** button at any time. Figure 7-6, Restructuring Plan Menu Bar, shows an example of a Restructuring Plans menu bar.



Figure 7-6, Restructuring Plan Menu Bar

7.2 Mortgage Restructuring Plan Forms

The following sections provide information on the data required to complete and submit the Form 5.2 Mortgage Restructuring. The user may opt to upload and populate the form with data extracted from the Excel Underwriting Model or key the data manually. Figure 7-7, Form 5.2 Mortgage Restructuring provides an example of the Mortgage Restructuring main screen with subdivisions for the model functions and the online form.

Home Back Log Off

Restructuring Plans

Form 5.2 Mortgage Restructuring

Property ID: 800000000 FHA Number: 17635014

Property Name: OMHAR Property

PAE Name: Test PAE

Excel Underwriting Model v4

- [Instructions for uploading the Model v4 and the Model data](#)
- [Upload extracted data into the online Form 5.2](#)
- [Upload a copy of the Model for centralized storage](#)
- [Open or Download Model](#)

Online Form 5.2

- [Property & Loan Information Term Sheet](#)
- [Property Operating Statement](#)
- [Debt Restructuring](#)
- [Sources and Uses](#)
- [Print the Entire Form 5.2](#)
- [Submit Form to OMHAR](#)

Click on the mailbox to E-mail your comments and suggestions.

User ID: 3099014

[HUDweb Housing](#) | [HUDweb Help](#) | [HUDweb Search](#) | [HUDweb Home](#) | [Privacy](#) |

Figure 7-7, Form 5.2 Mortgage Restructuring

Also, let it be noted, that the PAE is responsible for entering the data and selecting the “submit” button to lock the data and notify OAHP of the submission. Also, the PAE must mail in the full submission documentation and place a copy of the Underwriting Model on the centralized server. OAHP is responsible for approving or returning for revision the submitted documentation.

7.2.1 Excel Underwriting Model v4

The following subsections provide additional instructions detailed that is showing how to upload the Extract data and Model to the M2M System Screen:

- ◆ [Instructions for uploading the Model v4 and the Model data](#)
- ◆ [Upload extracted data into the online Form 5.2](#)
- ◆ [Upload a copy of the Model for centralized storage](#)
- ◆ [Open or Download Model](#)

7.2.1.1 Instructions for uploading the Model v4 and the Model data

The [Instructions for uploading the Model v4 and the Model data](#) (shown on the next page as Figure, 7-8, How to Upload Extract and Model screen) contains

general and detailed information of the process to upload extracted data and the model to the M2M system for Form 5.2:

How to Upload Extract and Model to M2M System

The M2M system has been upgraded to allow for PAEs to

- upload data from the M2M Excel Underwriting Model v4 automatically, (without having to perform data entry into the M2M Form 5.2). This new feature only works with the **version 4** of the model. Also,
- the M2M Excel Underwriting model being submitted for review and approval must be uploaded and saved on this centralized, protected server.

Steps to Perform the Two Tasks:

To prepare the Model for uploading into the M2M system Form 5.2 online:

- Complete the data entry in the Underwriting Model v4 and save as the name - REMS Property Id.xls (e.g., 800000000.xls). It is very important to note the location where the model is saved and the REMS #.
- Go to the last Worksheet Tab in the model named: "Create MIS Upload Worksheet."
- Click on the Button "Create Extract File."
- An "extract" file is created automatically and saved in the SAME folder or location as the current Model.
- The extract file is automatically named the REMS property id.txt (e.g., 800000000.txt).
- Print a copy of the worksheet called "Form 5.2 Data" – to use in the validation of the uploaded data.

To Upload the Extracted Data in order to populate the Form 5.2 online:

- Log into the M2M system and go to the Restructuring Plans Module.
- Search for the property associated with the model to be uploaded.
- Select the property.
- From the Restructuring Plans screen, select the option: Upload extracted data into the online Form 5.2
- Either type in the path or location of the extract file (txt file) or click on Browse to find it on the workstation. (It will be in the same folder as the model).
- Click on the button "Upload the File."
 - If the filename or type of file is incorrect there will be an error displayed.
 - If the filename matches the REMS property id and is the correct file, the data will be extracted and populate the Form 5.2 automatically.
- First, a screen with data will appear. The PAE should review the data by comparing the printout from the Model "Form 5.2 Data" worksheet.
- Click on Save if the data is valid.
- If there were errors in the data and the PAE doesn't want to save the data into the system, cancel by clicking the Back button.
- If there were errors, review the model and make corrections in the model. Save the corrections and start over by creating a new extract file as described above.

To upload and save a copy of the M2M Excel Underwriting Model on the centralized server:

- Go to the Restructuring Plans Module in M2M system.
- Select the property.
- From the Restructuring Plans screen select the option: Upload a copy of the Model for centralized storage
- Either type in the path or location of the Model (excel) file or click on Browse to find it on the workstation.
- Click on the Button "Upload the File."
- An error will display if there are problems, otherwise, click on Continue.
- The model is now saved on the server.
- If the PAE is ready to submit the restructuring plan to OAHP, click on Submit after uploading the model and extracted data to the M2M system.

For the PAE or OAHP to view or download to a workstation:

- Go to the Restructuring plans screen.
- Select the Property.
- Select the option: Open or Download Model
- If there is an error, it is most likely that the browser is not set up to view Excel and "xls" needs to be added to the browser's list of applications.
- Otherwise, choose "save" or "open" – depending on your need.

Figure 7-8, How to Upload Extract and Model Screen

7.2.1.2 Upload extracted data into the online Form 5.2

The Upload extracted data into the online Form 5.2 (shown as Figure, 7-9, Form 5.2 Upload Screen) contains general and detailed information on how to upload extracted data into the online Form 5.2:

Figure 7-9, Form 5.2 Upload Screen

7.2.1.3 Upload a copy of the Model for centralized storage

The Upload a copy of the Model for centralized storage (shown on the next page as Figure, 7-10, Excel Underwriting Model Upload Screen) contains general and detailed information on how to upload the Excel underwriting model:

Figure 7-10, Excel Underwriting Model Upload Screen

7.2.1.4 Open or Download Model

The **Open or Download Model** function allows users to view or download the Excel Model that has been placed on the centralized server.

7.2.2 Online Form 5.2

The following subsections provide additional information on the data that is required to populate and generate the Form 5.2 Mortgage Restructuring Plan:

- ◆ Property & Loan Information Term Sheet
- ◆ Property Operating Statement
- ◆ Debt Restructuring
- ◆ Sources and Uses
- ◆ Print the Entire Form 5.2

7.2.2.1 Property & Loan Information Term Sheet

The **Property & Loan Information Term Sheet** (an example of which is on the next page as Figure, 7-11, Property & Loan Information Term Sheet) contains general and detailed information about the property, e.g., physical location, number of units, current Unpaid Principal Balance (UPB), etc., and consists of the following subsections:

- ◆ General Information
- ◆ Pre-Restructuring Loan Information
- ◆ Property Information
- ◆ Section 8 Contract Information
- ◆ Mark-to-Market Rents

Form 5.2
Property & Loan Information

General Information

Property ID: 800000000
 FHA Number: 17644015
 FHA Program Type: 236(j)(1)
 Property Name: OMHAR Property
 Property Address: 127 S FRANKLIN ST
 City: JUNEAU
 State: ALASKA

PAE Name: Test PAE
 HUD Project Manager: KATHY CLAIBORNE
 Owner: Gastineau Limited Partnership
 Owner Contact: Ann Parrish
 Management Company: Strategic Services

Identity of Interest: Yes If incorrect, please correct here:

Year Built:

Year of Last Rehab:

Pre-Restructuring Loan Information

	REMS	PAE Entry or Corrections
Original Loan Amount:	1,933,200.00	<input type="text"/>
Annual Debt Service (Without MIP):	144,162.12	<input type="text"/>
Annual Debt Service (With MIP):		<input type="text"/>
Interest Rate (%):	7.0000	<input type="text"/>
Original Term (In Years):	40.00	<input type="text"/>
Maturity Date:	01/01/2013	<input type="text"/>
Prepayment Penalty (%):		<input type="text"/>
UPB as of <input type="text" value="04/29/2003"/>	1,256,787.42	<input type="text"/>

Property Information

	REMS (Pre)	PAE Entry or Corrections (Pre)	Post Restructuring
Total Units:	<input type="text"/>	<input type="text"/>	<input type="text"/>
# Non-Revenue Units:	<input type="text"/>	<input type="text"/>	<input type="text"/>
# of Sect. 8 Assisted Units:	<input type="text"/>	<input type="text"/>	<input type="text"/>
# of Unassisted Units:	<input type="text"/>	<input type="text"/>	<input type="text"/>
Current Physical Vacancy (%) (Apts Only):	<input type="text"/>		
Rural, Suburban or Urban:	<input type="text"/>	<input type="text"/>	
Elderly/Family:	Family	<input type="text"/>	
Appraisal Date:	<input type="text"/>		
Appraised Value:	<input type="text"/>		
New Assisted:	No		

Section 8 Contract Information

Contract #	Expiration Date	Current Contract Status	Unit Type	# of Units	Contract Rents	Which Contract Is Being Renewed?	Is this Contract Being Combined?
HI10L000028	06/28/1999	Inactive			\$0.00	e	N/A

Mark-to-Market Rents Approved Rent Appeal?

Prior to Submission to OMHAR, PAE needs to determine the following:

Use of Exception Rents? *
 PAE Recommendation:

* Changing the value of this field will save all your current data and redisplay the screen with additional fields for Exception Rents or remove them if not needed.

Bedroom Type	# of Pre Restructuring Contract Units (REMS)	# of Pre Restructuring Contract Units (Corrected)	Pre Restructuring Average Monthly Contract Rents	# of Post Restructuring Contract Units	Post Restructuring Monthly Market Rents
0	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
7	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Use Weighted Average for Units Included in Mark-to-Market Only

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Figure 7-11, Property & Loan Information Term Sheet
 7.2.2.2 Property Operating Statement

The Property Operating Statement contains pre- and post-restructuring revenue and expenses financial data (REMS read-only displays, PAE User entries, or

system-calculated). The Property Operating Statement consists of the following subsections:

- ◆ Property & Loan Information
- ◆ Annual Revenue
- ◆ Annual Expenses
- ◆ Net Operating Income

Figure 7-12, Property Operating Statement, provides a representation of an operating statement data entry screen for a specific property.

**Form 5.2
Property Operating Statement**

General Information
 Property ID: 800000000
 FHA Number: 00035194
 Property Name: OMHAR Property
 PAE Name: Test PAE

Annual Revenue	Pre-Restructuring As of FY ending 12/31/2000			Post-Restructuring As of 10/01/2003			System-Generated Difference		
	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month
Gross Residential Income									
Gross Residential Income (Section 8 Project Based Units)	255,190.00	5,547.61	462.30	219,040.00	4,779.13	398.26	35,350.00	768.48	64.04
Commercial									
Other	4,182.00			2,900.00			1,282.00		
Gross Potential Income	259,372.00	5,630.52	469.80	222,740.00	4,842.17	403.51	36,632.00	796.35	66.36
Residential Vacancy	Pre() % Post() %								
Residential Bad Debt	Pre() % Post() %								
Commercial Vacancy	Pre() % Post() %								
Commercial Bad Debt	Pre() % Post() %								
Effective Gross Income	252,777.00	5,495.15	457.93	207,351.00	4,507.63	375.64	45,426.00	987.52	82.29
Annual Expenses	Pre-Restructuring As of FY ending 12/31/2000			Post-Restructuring As of 10/01/2003			System-Generated Difference		
Base	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month
Real Estate Taxes	10,053.00	218.54	18.21	10,882.00	236.57	19.71	-829.00	-18.03	-1.50
Insurance	10,043.00	218.33	18.19	13,500.00	293.48	24.46	-3,457.00	-75.15	-6.26
Utilities	17,870.00	388.48	32.37	20,000.00	434.78	36.23	-2,130.00	-46.30	-3.86
Base Total	37,966.00	825.35	68.78	44,382.00	964.83	80.40	-6,416.00	-139.48	-11.62
Controllable	Management Fees			Management Fees			Management Fees		
Salaries and Benefits	44,707.00	972.20	81.10	40,620.00	1,057.13	88.09	3,087.00	63.93	5.21
Other Administrative	13,320.00	289.57	24.13	12,431.00	270.24	22.52	889.00	19.33	1.61
Section 8 Administrative									
Repairs and Maintenance	23,605.00	513.15	42.76	21,500.00	467.39	38.95	2,105.00	45.76	3.81
Other Controllable									
Controllable Total	101,612.00	2,208.96	184.08	102,559.00	2,229.54	185.80	-947.00	-20.58	-1.71
Other	Security			Security			Security		
Neighborhood Network									
Capital Recovery Payment(CRP)				13,263.00	288.33	24.03	-13,263.00	-288.33	-24.03
Other Total	0.00	0.00	0.00	13,263.00	288.33	24.03	-13,263.00	-288.33	-24.03
Total Expenses	139,578.00	3,034.30	252.86	160,204.00	3,482.70	290.22	-20,626.00	-448.40	-37.37
Net Income	Pre-Restructuring As of FY ending 12/31/2000			Post-Restructuring As of 10/01/2003			System-Generated Difference		
Net Operating Income	113,199.00	2,460.85	205.07	47,147.00	1,024.93	85.41	66,052.00	1,435.92	119.66
Reserve for Replacement Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjusted Net Operating Income	113,199.00	2,460.85	205.07	47,147.00	1,024.93	85.41	66,052.00	1,435.92	119.66
Annual Debt Payments	1 st Mortgage Annual Debt Service			1 st Mortgage Annual Debt Service			1 st Mortgage Annual Debt Service		
IRP Applied to Debt Service									
Total Amount of 1 st Mortgage Debt Service Less IRP	117,955.00	2,564.24	213.69	18,226.00	396.22	33.02	99,729.00	2,168.02	180.67
Gross Cash Flow (After Debt Service)	-4,756.00	-103.39	-8.62	28,921.00	628.72	52.39	-32,677.00	-732.11	-61.01
Incentive Performance Fee (IPF)				6,484.00	140.96	11.75	-6,484.00	-140.96	-11.75
Surplus Cash	-4,756.00	-103.39	-8.62	22,437.00	487.76	40.65	-27,193.00	-591.15	-49.26
Post Restructuring 2 nd Mortgage	Enter the Post Restructuring 2 nd Mortgage Surplus Cash Flow Split Percentage			Post-Restructuring Project Total			System Generated Post Restructuring 2 nd Mortgage Surplus Cash Flow Payment		
Debt Service Coverage Ratio (1 st Mortgage Debt)	2.59								

* Value for Pre-Restructuring is from the Property and Loan Information Page's Annual Debt Service with MIP
 * Value for Post-Restructuring is from the Debt Restructuring Page's 1st Mortgage Annual Debt Service with MIP

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Figure 7-12, Form 5.2 Property Operating Statement

7.2.2.3 Debt Restructuring

The **Debt Restructuring** screen consists of the pre- and post-restructuring financial data and terms for the restructured mortgage(s), e.g., originator, original loan amount, interest rate, etc. The following is an excerpt of the Debt Restructuring screen for the **First Mortgage** (Figure 7-13, Debt Restructuring).

Home Back Log Off

Form 5.2 Debt Restructuring (Annual)

Property ID: 800000000
Primary FHA Number: 00035194
Property Name: OMHAR Property
PAE Name: Test PAE

Remember to save all changes or updates by clicking **Save** button on the left.

If there was existing FHA or HUD Held subordinate debt before restructuring that will remain after restructuring, click here to enter the PRE and Post-Restructuring loan terms. Subordinate Debt

Debt Restructuring (Annual)	Pre Restructuring	Post Restructuring
--------------------------------	----------------------	-----------------------

**First Mortgage
(Take out or Modified Loan)**

Note: Leave blank if no refinancing or no modification to existing debt.

New FHA Number		<input type="text" value="17635040"/>
Originator		<input type="text"/>
Loan Type	<input type="text"/>	<input type="text"/>
FHA Program Type	223(a)(7)/221(d)(4)M	<input type="text" value="223(a)7"/>
Original Loan Amount	3,168,400.00	<input type="text" value="1,865,498.00"/>
UPB as of 04/19/2001	3,114,688.00	
Annual Debt Service (Without MIP)	253,260.00	<input type="text" value="151,468.00"/>
Annual Debt Service (With MIP)	<input type="text" value="269,102.00"/>	<input type="text" value="160,795.00"/>
Loan Terms:		
Interest Rate (%)	7.6250	<input type="text" value="8.2500"/>
Original Term (Months)	348	<input type="text" value="480"/>
Remaining Amortization Period (Months)	<input type="text" value="356"/>	<input type="text"/>
Maturity Date	10/01/2030	<input type="text"/>
Prepayment Penalty (%)		
Lockout Date	<input type="text"/>	
Appraised LTV (%)		<input type="text" value="50.76"/>

Figure 7-13, Debt Restructuring

7.2.2.4 Sources and Uses

The **Sources and Uses** section is a data entry screen for PAE Users to record a summation of the property funding and the anticipated distribution of those funds. Figure 7-14, Sources and Uses, is an example of a Sources and Uses screen.

[Home](#) [Back](#) [Log Off](#)

Form 5.2 Sources and Uses

Property ID: 800000000
Primary FHA Number: 00035194
Property Name: OMHAR Property
PAE Name: Test PAE

Remember to save all changes or updates by clicking the Save button on the left.

Sources	Amount	Fund Uses	Amount
DEBT:			
Restructured 1st Mortgage Principal:	<input type="text" value="1,865,498.00"/>	Partial Payment of Existing Loan (if Modifying):	<input type="text"/>
Mortgage Restructuring Payment:	<input type="text" value="1,370,869.00"/>	Payoff Existing 1st Mortgage Loan (if Refinancing):	<input type="text" value="3,114,688.00"/>
EXISTING ACCOUNT BALANCES:			
Reserve for Replacement:	<input type="text" value="333,361.00"/>	Other OMHAR Approved Transaction Costs:	<input type="text" value="50,019.00"/>
Residual Receipts:	<input type="text"/>	Owner's Share of Surplus Reserves:	<input type="text"/>
Existing Tax Escrow:	<input type="text"/>		
Existing Hazard Insurance:	<input type="text"/>		
Surplus Cash Account/Other Escrow:	<input type="text"/>		
236 Rehab Grants:	<input type="text"/>		
OWNER'S CONTRIBUTION TOWARD:		ESCROWS:	
Rehabilitation Escrow:	<input type="text" value="20,416.00"/>	OMHAR Approved Rehabilitation Costs:	<input type="text" value="102,080.00"/>
IDRR (If Greater Than Existing Reserve Balance):	<input type="text"/>	Initial Deposits to Replacement Reserves (IDRR):	<input type="text" value="333,361.00"/>
Other Transaction Costs:	<input type="text" value="10,004.00"/>	Tax Escrow:	<input type="text"/>
		Hazard Insurance Escrow:	<input type="text"/>
Repair Loan or Grant:	<input type="text"/>		
OTHER FUND SOURCES:		OTHER FUND USES:	
Project Revenues	<input type="text" value="12,557.00"/>	Old Loan Interest	<input type="text" value="9,120.00"/>
<input type="text"/>	<input type="text"/>	New Loan Interest	<input type="text" value="3,437.00"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text" value="0.00"/>
Other Sources Needed to Balance:	<input type="text"/>	Additional Recovery to HUD:	<input type="text"/>
Total Sources of Funds:	<input type="text" value="3,612,705.00"/>	Total Uses of Funds:	<input type="text" value="3,612,705.00"/>
<input type="button" value="Sources Comments"/>		<input type="button" value="Uses Comments"/>	
HUDweb Housing HUDweb Help HUDweb Search HUDweb Home Privacy			

Figure 7-14, Sources and Uses

♪ **Note:** Restructuring Plan Forms data may be entered and edited as often as necessary up until the plan is submitted for review and approval. PAE Users may view, but not update plan data after it has been submitted to OAHP. Returned for Revision restructuring plan forms will be “unlocked” and available for updating by PAE Users. Once a plan form has been approved by OAHP, it is considered a Final Restructuring Plan and no data may be changed by PAE Users. An e-mail will be sent to the PAE by OAHP HQ informing them of its decision on the submitted restructuring plan form.

7.3 Rent Reduction Only Plan Forms

The following subsections provide additional information on the data that is required to populate and generate 10.2 Rent Reduction Only Restructuring Plan Forms. Figure 7-15, Rent Reduction Only, provides an example of the Rent Reduction Only Restructuring Plans main screen. It contains links to the following subsections:

- ◆ Property & Loan Information Term Sheet
- ◆ Property Operating Statement
- ◆ Refinancing Sheet
- ◆ Print the Entire Form 10.2
- ◆ Submit Restructuring Plan to OAHP

The screenshot shows the M2M Restructuring Plans main screen. On the left is a dark blue sidebar with the M2M logo, the date September 10, 2001, and buttons for Critical Dates Tracking, Closing, and Reports. Below these are instructions to click on a mailbox icon to email comments and suggestions, and the user ID MB998. At the top of the main content area are Home, Back, and Log Off buttons. The title is 'Restructuring Plans' with the subtitle 'Form 10.2 Rent Reduction Only'. The main content displays: Property ID: 800016640, FHA Number: 04635442, Property Name: Greenfield Meadows, and PAE Name: Ohio Housing Finance Agency. Below this is a bulleted list of links: Property & Loan Information Term Sheet, Property Operating Statement, Refinancing Sheet, Print the Entire Form 10.2, and Submit Restructuring Plan to OMHAR. At the bottom of the main content area is a footer with links: HUDweb Housing, HUDweb Help, HUDweb Search, HUDweb Home, and Privacy.

Figure 7-15, Form 10.2 Rent Reduction Only

There are two major categories of data entry that will be used to populate a property's Rent Reduction Only Restructuring Plan Form 10.2:

- ◆ Property & Loan Information Term Sheet
- ◆ Property Operating Statement.

7.3.1 Property & Loan Information Term Sheet

The **Property & Loan Information Term Sheet's** contents were covered in Section 7.2.1, Property & Loan Information Term Sheet; however, it is important to note that there are some fields that are different on Form 5.2, Mortgage Restructuring.

7.3.2 Property Operating Statement

Refer to Section 7.2.3, Property Operating Statement to note the content of this screen. Again, there are some fields in Form 5.2 that are not in the Rent Reduction Only form.

Figure 7-16, Form 10.2 Property Operating Statement, provides a representation of an operating statement data entry screen for a specific property.

Form 10.2
Property Operating Statement

General Information
 Property ID: 800000000
 FHA Number: 00035194
 Property Name: OMHAR Property
 PAE Name: Test PAE

Annual Revenue	Pre-Restructuring As of FY ending 12/31/2000			Post-Restructuring As of 03/30/2001			System-Generated Difference		
	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month
Gross Residential Income <small>(Line 5-Section 5 Project Based Units)</small>									
Gross Residential Income <small>(Section 5 Project Based Units)</small>	947,484.00	7,641.00	636.75	932,640.00	7,521.29	626.77	14,844.00	119.71	9.98
Commercial									
Other	4,881.00			4,739.00			142.00		
Gross Potential Income	952,365.00	7,610.92	634.91	937,379.00	7,499.03	624.92	14,986.00	119.89	9.99
Residential Vacancy Pre()% Post()%	35,584.00			46,632.00			-11,048.00		
Residential Bad Debt Pre()% Post()%	13,276.00			18,653.00			-5,377.00		
Commercial Vacancy Pre()% Post()%									
Commercial Bad Debt Pre()% Post()%									
Effective Gross Income	903,505.00	7,228.04	602.34	872,094.00	6,976.75	581.40	31,411.00	251.29	20.94

Annual Expenses	Pre-Restructuring As of FY ending 12/31/2000			Post-Restructuring As of 03/30/2001			System-Generated Difference		
	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month
Base									
Real Estate Taxes	43,849.00	350.79	29.23	47,105.00	376.84	31.40	-3,256.00	-26.05	-2.17
Insurance	18,381.00	147.05	12.25	26,857.00	214.66	17.90	-8,476.00	-67.81	-5.65
Utilities	137,048.00	1,096.38	91.37	143,258.00	1,146.06	95.51	-6,210.00	-49.68	-4.14
Base Total	199,278.00	1,594.22	132.85	217,220.00	1,737.76	144.81	-17,942.00	-143.54	-11.96
Controllable									
Management Fees Pre()% Post()%	52,936.00	423.49	35.29	49,000.00	392.00	32.67	3,936.00	31.49	2.62
Section 8 Administrative									
Other Administrative	46,031.00	368.25	30.69	33,766.00	270.13	22.51	12,265.00	98.12	8.18
Salaries and Benefits	68,661.00	533.29	44.44	63,353.00	506.82	42.24	5,308.00	26.47	2.21
Repairs and Maintenance	76,772.00	614.18	51.18	76,273.00	610.18	50.85	499.00	4.00	0.33
Other Controllable									
Controllable Total	242,400.00	1,939.20	161.60	222,392.00	1,779.14	148.26	20,008.00	160.06	13.34
Other									
Security									
Neighborhood Network									
Other Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses	441,678.00	3,533.42	294.45	439,612.00	3,516.90	293.07	2,066.00	16.52	1.38

Net Income	Pre-Restructuring As of FY ending 12/31/2000			Post-Restructuring As of 03/30/2001			System-Generated Difference		
	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month	Project Total	/Unit /Annum	/Unit /Month
Net Operating Income	461,827.00	3,694.62	307.88	432,482.00	3,459.86	288.32	29,345.00	234.76	19.56
Reserve for Replacement Contributions	-24,828.00	198.62	16.55	-24,828.00	198.62	16.55	0.00	0.00	0.00
Adjusted Net Operating Income	436,999.00	3,495.99	291.33	407,654.00	3,261.23	271.77	29,345.00	234.76	19.56
1st Mortgage Annual Debt Service	\$336,768.00	\$2,694.14	\$224.51	\$336,768.00	\$2,694.14	\$224.51	\$0.00	\$0.00	\$0.00
IRP Applied to Debt Service									
Total Amount of 1st Mortgage Debt Service Less IRP	336,768.00	2,694.14	224.51	336,768.00	2,694.14	224.51	0.00	0.00	0.00
Net Cash Flow (After Debt Service)	100,231.00	801.85	66.82	70,886.00	567.09	47.26	29,345.00	234.76	19.56
Debt Service Coverage Ratio	1.30			1.21			0.09		

Other Income

* Value is from the Property and Loan Information Page's Annual Debt Service with MIP

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Figure 7-16, Form 10.2 Property Operating Statement

7.3.3 Refinancing

If refinancing the existing mortgage is involved for the property, click the [Refinancing Sheet](#) button to go to the refinancing section, as represented on the next page in Figure 7-17, Refinancing Sheet.

Note: A property undergoing a debt restructuring is designated as a Mortgage Restructuring and is covered in Section, 7.2, Mortgage Restructuring Forms.

Home
Back
Log Off

Form 10.2 Refinancing

Property ID: 800016640
FHA Number: 04635442
Property Name: Greenfield Meadows
PAE Name: Ohio Housing Finance Agency

Remember to save all changes or updates by clicking **Save** button on the left.

	Pre Restructuring	Post Restructuring	System Generated Difference
Originator		<input type="text"/>	
Loan Type	<input type="text"/>	<input type="text"/>	
FHA Program Type	221(d)(4)MKT	<input type="text"/>	
Original Loan Amount	82,800.00	<input type="text"/>	<input type="text"/>
UPB as of 07/04/1999	659,201.36		
Annual Debt Service (Without MIP)	65,188.56	<input type="text"/>	<input type="text"/>
Annual Debt Service (With MIP)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Loan Terms:			
Interest Rate (%)	7.5000	<input type="text"/>	<input type="text"/>
Original Term (Months)	480	<input type="text"/>	<input type="text"/>
Remaining Amortization Period (Months)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Maturity Date	07/01/2018	<input type="text"/>	
<input type="button" value="Comments *"/>			

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Figure 7-17, Refinancing Sheet

7.3.4 Print the Entire Form 10.2

PAE Users can **print** and retain a hardcopy of the entire 10.2 Form.

7.4 Submit Restructuring Plan to OAHP

PAE Users have the capability to submit their Restructuring Plan Forms to OAHP HQ for review and approval. Plans that are returned for revision will receive a request to resubmit with the required edits.

PAE Users will click the **Submit Restructuring Plan to OAHP** link [Submit Restructuring Plan to OMHAR](#) on the Restructuring Plans menu to submit a Restructuring Plan for one of its assigned properties (as illustrated in Figure 7-18, Restructuring Plan Form Submissions).

The screenshot shows a web interface for submitting a Restructuring Plan Form to OMHAR. At the top, there are navigation buttons: Home, Back, Secure Systems, and Log Off. The main heading is "PAE Form Submission to OMHAR". Below this, there is a table with the following content:

For	HALE HOALOHA	Property: 800005094
Mortgage Restructuring		

Below the table, there is a prompt: "Please select the Relationship Manager to be notified." followed by a dropdown menu.

Below the dropdown menu, there is a paragraph of text: "By selecting the Submit button below, the PAE is confirming Form 5.2 has been reviewed for completeness and accuracy. The form data will be sent to OMHAR for Review and Approval."

Below the paragraph, there is another paragraph: "Please print the form and include with the package being submitted to OMHAR. To continue, enter the following information and then click the Submit button."

Below the paragraph, there are three input fields:

Your first and last name:

Your complete e-mail address:

PAE submission date:

Below the input fields, there are two buttons:

Figure 7-18, Restructuring Plan Form Submissions

The following steps direct PAE Users in submitting a **Final Restructuring Plan Form** to OAHP HQ for approval:

1. The PAE User **must** print and retain a hardcopy of the entire form by clicking the appropriate print form button, e.g., Print the entire Form 10.2.

2. If a Debt Restructuring Specialist has not been assigned, select the Debt Restructuring Specialist of the property. Upon submission of the plan to OAHP, an email message will be send to the designated Debt Restructuring Specialist, notifying him/her that the plan has been submitted.

3. Enter your first name and last name in the To Continue, Enter Your First and Last Name field

To continue, enter your first and last name:

4. Enter your e-mail address in the Enter your complete e-mail address field

Enter your complete e-mail address:

5. The system date is populates the Enter Today's Date field. If necessary, it may be overwritten by the end-User

Enter Today's Date: 07/11/1999

6. Enter any comments about the Restructuring Plan in the Restructuring Comments field and

7. Click the Click here to SUBMIT FINAL RESTRUCTURING PLAN to OAHP button to submit and save the final plan in the system. A confirmation message window (as shown as Figure 7-19, Confirmation Message Window below), provides the User with additional detail information:

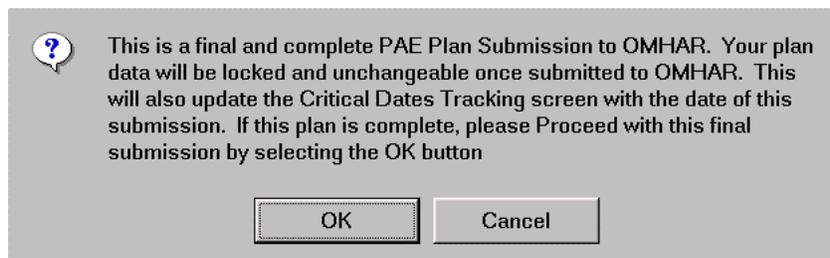


Figure 7-19, Confirmation Message Window

After the Restructuring Plan has been successfully saved in the system, a confirmation screen is displayed as shown below (Figure 7-20, Successful Restructuring Plan Form Submission).

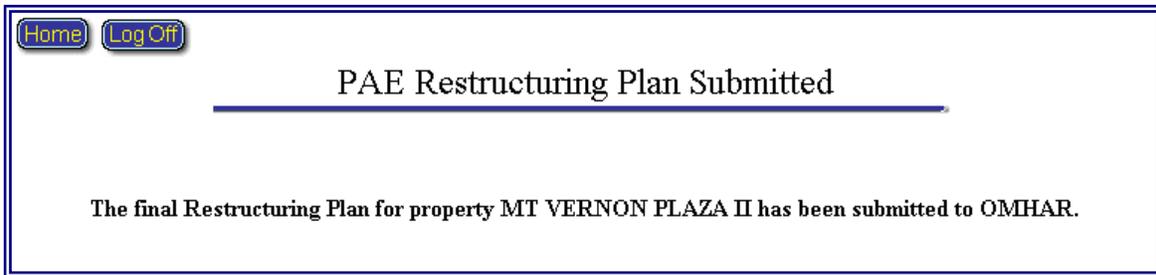


Figure 7-20, Successful Restructuring Plan Form Submission

The successful submission of the restructuring plan form to OAHP HQ will automatically populate the Critical Dates Tracking date field: “PAE Submits Form XX.X to OAHP” for that respective property (depending upon the renewal option).

7.5 Reviewing Submitted Restructuring Plans and Decisions

Restructuring Plans that have been submitted may be reviewed by PAE Users by clicking the **Review Submitted Plans** link [Review Submitted Plans](#). A list of all of its submitted Restructuring Plans will be displayed, as illustrated in Figure 7-21, Review of PAE Submissions. Included on this screen are the submission dates and OAHP HQ’s decisions. Any comments provided by OAHP and PAE Users are also available for review and updates.

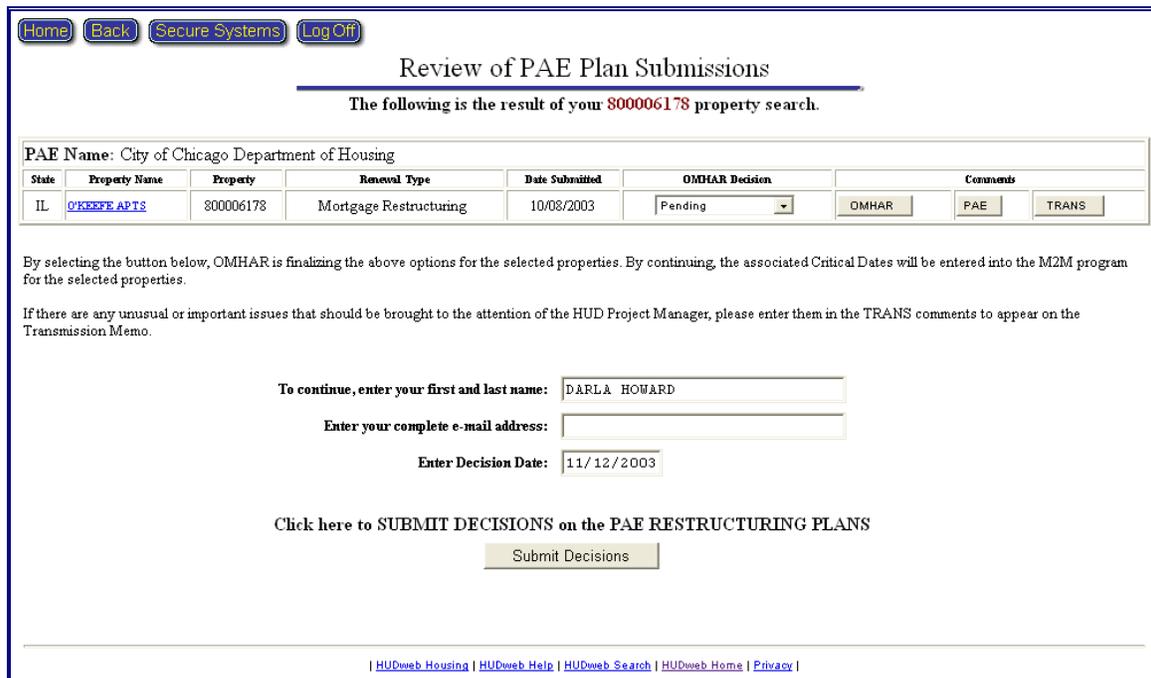


Figure 7-21, Review of PAE Submissions

Clicking an underlined Property Name link, will take the User to the Restructuring Plan Form for that property. Any edits to the plan will not be saved (unless the plan was Returned for Revision).

8 CLOSING MODULE

The Closing module facilitates the PAE users in documenting and confirming the final closing transactions and terms. This data shall be updated and confirmed after Closing and during the Post Closing Phase.

The Closing module is accessed by clicking the Closing button on M2M's home screen.

Clicking the Closing button retrieves a search selection criteria page, as shown below in Figure 8-1, Select Search Criteria for Closing:

Home Back Secure Systems Log Off

Select Search Criteria for Closing

If a property is not listed on the resulting screen(s) of your search, please verify in Critical Dates Tracking that the plan was submitted and approved and that a closing date has been entered.

Select one of the following criteria:

REMS ID: FHA #:

Or select one or more of the following options:

State:

Property:

Closing Date:

Continue Clear

Click on the mailbox to E-mail your comments and suggestions.

User ID: M99991

Figure 8-1; Select Search Criteria for Closing

Select one of the following criteria available to retrieve properties for the Closing properties:

- ◆ Enter a REMS ID for a specify property
- ◆ Enter a FHA Number for a specific property

Or select one or more of the following options available to retrieve the Closing properties:

- ◆ Select a **State** from the drop-down list
- ◆ Enter a **Property's Name**
- ◆ Select a **Closing Date** (Month and/or Year)
- ◆ Click the underlined **HERE** link to retrieve all properties in the system (assigned to your ID).

8.1 Closed Properties

The **Closed Properties** screen (Figure 8-2, Closed Properties) will be returned once the search is performed. The closed properties assigned to the PAE are listed, based on the criteria of the Select Search page.

PAE Name	Status	Property Name	Model Uploaded	Sec 8 Contract Number	Closing Date	Expiration Date	Property City	State
Florida Housing Finance Corporation	A	CARAVAN APTS	C	FL29M000114	12/12/2000	06/30/1999	JACKSONVILLE	FL
VENCOR, INC.	A	Holden House Apartments	C	OH10M000242	12/25/2001	09/30/1999	DAYTON	OH
VENCOR, INC.	A	WINDSOR PLACE	C	OH16H051005	11/30/2001	10/13/1999	LANCASTER	OH
OMHAR Transaction Center	A	1890 HOUSE	C	RI43M000070	06/20/2001	06/30/1999	PROVIDENCE	RI

Figure 8-2; Closed Properties

8.2 Mortgage Restructuring Closing Screen

The following sections provide information on the data required to complete the Closing Terms. The user may opt to upload and populate the terms with data extracted from the Excel Underwriting Model or key the data manually. Figure 8-3, Mortgage Restructuring Closing Screen, provides an example of the Mortgage Restructuring Closing main screen with subdivisions for the model functions and the online closing screen.

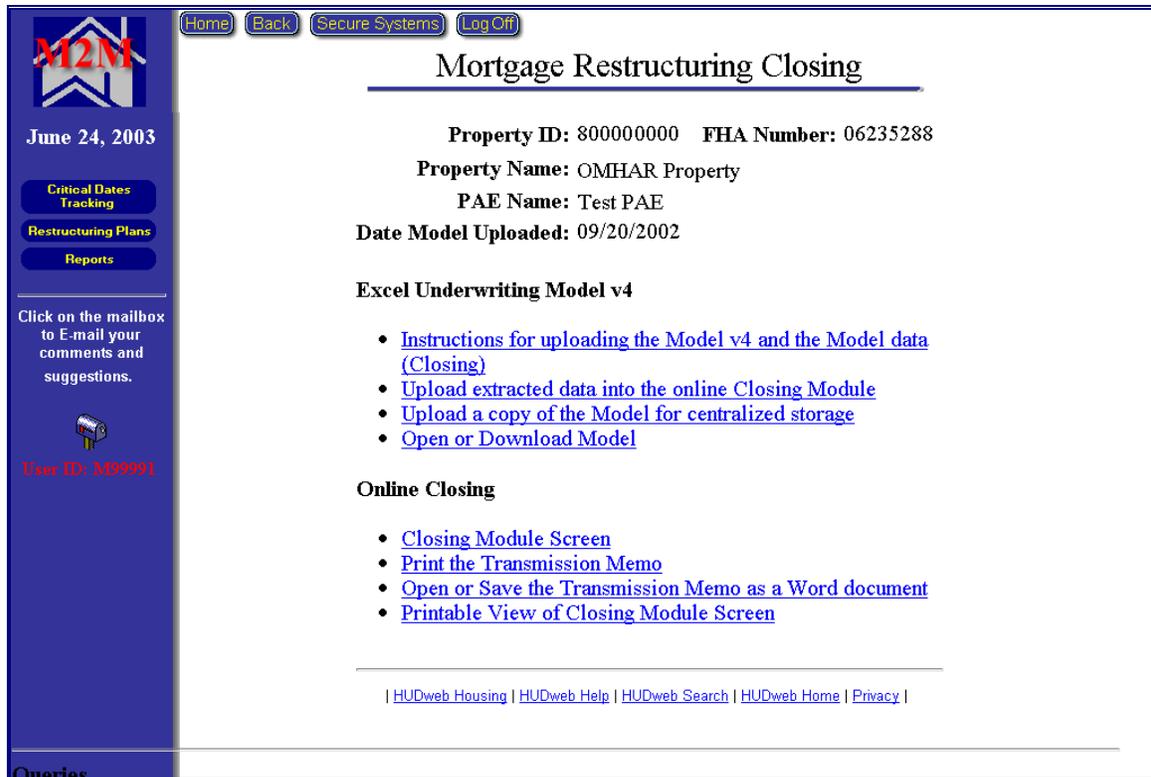


Figure 8-3, Mortgage Restructuring Closing Screen

8.2.1 Excel Underwriting Model v4

The following subsections provide detailed instructions showing how to upload the Extract data and Model to the M2M System:

- ◆ Instructions for uploading the Model v4 and the Model data (Closing)
- ◆ Upload extracted data into the online Closing Module
- ◆ Upload a copy of the Model for centralized storage
- ◆ Open or Download Model

8.2.1.1 Instructions for uploading the Model v4 and the Model data (Closing)

The Instructions for uploading the Model v4 and the Model data (Closing) (an example of which is on the next page as Figure, 8-4, How to Upload Extract and Model screen) contains general and detailed information showing how to upload extract and model to M2M system:

Print Close

How to Upload Extract and Model to M2M System

The M2M system has been upgraded to allow for PAEs to

1. upload data from the M2M Excel Underwriting Model v4 automatically into the Closing, (without having to perform data entry into the Closing Module). This new feature only works with the **version 4** of the model. Also,
2. the final post-closing M2M Excel Underwriting model must be uploaded and saved on this centralized, protected server.

There are several steps outlined below to perform these two tasks:

To prepare the Model for uploading into the Closing Module online:

1. Complete the data entry in the Underwriting Model v4 and save as the name - REMS Property Id.xls (e.g., 800000000.xls). It is very important to note the location where the model is saved and the REMS #.
2. Go to the last Worksheet Tab in the model named: "Create MIS Upload Worksheet."
3. Click on the Button "Create Extract File."
4. An "extract" file is created automatically and saved in the SAME folder or location as the current Model.
5. The extract file is automatically named the REMS property id.txt (e.g., 800000000.txt).
6. Print a copy of the worksheets called "Form 5.2 Data" and "Closing and Post Closing Data" – to use in the validation of the uploaded data.

To Upload the Extracted Data in order to populate the Closing Module online:

1. Log into the M2M system and go to the Closing Module.
2. Search for the property associated with the model to be uploaded.
3. Select the property.
4. From the Mortgage Restructuring Closing screen, select the option: Upload extracted data into the online Closing Module
5. Either type in the path or location of the extract file (txt file) or click on Browse to find it on the workstation. (It will be in the same folder as the model).
6. Click on the button "Upload the File."
 - o If the filename or type of file is incorrect there will be an error displayed.
 - o If the filename matches the REMS property id and is the correct file, the data will be extracted and populate the Closing Module automatically.
7. First, a screen with data will appear. The PAE should review the data by comparing the printout from the Model "Form 5.2 Data" and the "Closing and Post Closing Data" worksheets.
8. Click on Save if the data is valid.
9. Click on Continue to make any addition updates to the Closing Module or click on Menu to return to the Mortgage Restructuring Closing screen.
10. If there were errors in the data and the PAE doesn't want to save the data into the system, cancel by clicking the Back button.
11. If there were errors, review the model and make corrections in the model. Save the corrections and start over by creating a new extract file as described above.

To upload and save a copy of the M2M Excel Underwriting Model on the centralized server from the Closing Module:

1. Go to the Closing Module in M2M system.
2. Select the property.
3. From the Mortgage Restructuring Closing screen select the option: Upload a copy of the Model for centralized storage
4. Either type in the path or location of the Model (excel) file or click on Browse to find it on the workstation.
5. Click on the Button "Upload the File."
6. An error will display if there are problems, otherwise, click on Continue.
7. The model is now saved on the server.

For the PAE or OAHP to view or download to a workstation:

1. Go to the Closing Module screen.
2. Select the Property.
3. From the Mortgage Restructuring Closing screen select the option: Open or Download Model
4. If there is an error, it is most likely that the browser is not set up to view Excel and "xls" needs to be added to the browser's list of applications.
5. Otherwise, choose "save" or "open" – depending on your need.

Figure 8-4, How to Upload Extract and Model Screen

8.2.1.2 Upload extracted data into the online Closing Module

The **Upload extracted data into the online Closing Module** (shown as Figure, 8-5, Upload (Closing) Screen) contains general and detailed information on how to upload extracted data into the online Closing Module:

[Home](#) [Back](#) [Log Off](#)

Mortgage Restructuring Properties Upload (Closing)

Property ID: 800000000 **FHA Number:** 08335299
Property Name: OMHAR Property
PAE Name: Test PAE

Note: This process is to upload the CLOSING TERMS that were extracted from the final closing model into the text file that was created by clicking the 'Create extract file' button on the 'Create MIS upload worksheet' in the Excel model.

The filename of the data extract to be uploaded must match the REMS property id and have a .txt extension. Performing this upload will overwrite any Closing Terms data for this property that has previously been saved.

Enter the path and name of the data extract file in the space below or click the browse button to locate the file on your workstation.

File to Upload:

[HUDweb Housing](#) | [HUDweb Help](#) | [HUDweb Search](#) | [HUDweb Home](#) | [Privacy](#) |

Figure 8.5, Upload (Closing) Screen

Click the Upload the File button to open the Mortgage Restructuring Upload (Closing) Screen (shown as Figure, 8-6, Mortgage Restructuring Upload (Closing) Screen):

Mortgage Restructuring Properties Upload (Closing)

Property ID: 0000000000 FBA Number: 00000000

Property Name: 0000000000 FBA Name: 00000000

You updated the following data:

New FBA Number(s)	1st	2nd	3rd
	00000000	00000000	00000000
UPB as of	00000000	00000000	00000000

Mark-to-Market Rate: Use of Escrow Money: [0.00]

FAR Reconciliation: [00000000]

Active Year	# of FAR Reconciliation Transactions	Reconciled Total Value of Loans	Mark-to-Market Rate Value of Loans	FAR
0	0	0.00	0.00	0.00
1	0	0.00	0.00	0.00
2	0	0.00	0.00	0.00
3	0	0.00	0.00	0.00
4	0	0.00	0.00	0.00
5	0	0.00	0.00	0.00
6	0	0.00	0.00	0.00
7	0	0.00	0.00	0.00

Section 8 Recapture Agreement: Total Section 8 Recapture Amount Available: [0.00]

Amount Applied to Repayment of Second & Third Mortgage: [0.00]

Amount Applied to Reserve for Repayment (RRP): [0.00]

Amount Applied to Other Approved Uses: [0.00]

Amount Section 8 Excess to HUD: [0.00]

Number of Months Applied: [0]

HIP: Amount of HIP Available: [0.00]

Amount of HIP Applied to Debt Service: [0.00]

Amount of HIP Applied to Reserve for Repayment (RRP): [0.00]

Number of Months Applied: [0]

Capital Recovery Payment (CRP) Term: Number of Months Applied: [0]

Annual Revenue:

	Pre Restructuring Asset's Value [0.00]	Post Restructuring Asset's Value [0.00]
Gross Residential Income (From Sec 8)	[0.00]	[0.00]
Gross Residential Income (Sec 8)	[0.00]	[0.00]
Commercial	[0.00]	[0.00]
Other	[0.00]	[0.00]
Residential Vacant	[0.00]	[0.00]
Residential Debt Debt	[0.00]	[0.00]
Commercial Vacant	[0.00]	[0.00]
Commercial Debt Debt	[0.00]	[0.00]

Annual Expenses:

Real Estate Taxes	[0.00]	[0.00]
Insurance	[0.00]	[0.00]
Utilities	[0.00]	[0.00]
Management Fees %	[0.00]	[0.00]
Management Fees \$	[0.00]	[0.00]
Salaries and Benefits	[0.00]	[0.00]
Other Administration	[0.00]	[0.00]
Section 8 Administration	[0.00]	[0.00]
Repairs and Maintenance	[0.00]	[0.00]
Other Controllable	[0.00]	[0.00]
Security	[0.00]	[0.00]
Neighborhood Network	[0.00]	[0.00]
Capital Recovery Payment(CRP)	[0.00]	[0.00]

Net Income:

Reserve for Repayment Contributions	[0.00]	[0.00]
HIP Applied to Debt Service	[0.00]	[0.00]
Income Performance Fee (IPF)	[0.00]	[0.00]
2nd Mortgage Single Cash Flow Split %	[0.00]	[0.00]

First Mortgage:

Origination	[0.00]	[0.00]
Loan Type	[0.00]	[0.00]
FHA Program Type	[0.00]	[0.00]
Original Loan Amount	[0.00]	[0.00]
Annual Debt Service (Without HUD)	[0.00]	[0.00]
Annual Debt Service (With HUD)	[0.00]	[0.00]
Interest Rate %	[0.00]	[0.00]
Original Term (Months)	[0.00]	[0.00]
Remaining Amortization Period (Months)	[0.00]	[0.00]
Maturity Date	[0.00]	[0.00]
Lockout Date	[0.00]	[0.00]

Second Mortgage:

Loan Type	[0.00]	[0.00]
FHA Program Type	[0.00]	[0.00]
Original Loan Amount	[0.00]	[0.00]
UPB as of	[0.00]	[0.00]
Annual Debt Service (Without HUD)	[0.00]	[0.00]
Annual Debt Service (With HUD)	[0.00]	[0.00]
Interest Rate %	[0.00]	[0.00]
Original Term (Months)	[0.00]	[0.00]
Remaining Amortization Period (Months)	[0.00]	[0.00]
Maturity Date	[0.00]	[0.00]

Third Mortgage:

Original Loan Amount	[0.00]	[0.00]
Annual Debt Service	[0.00]	[0.00]
Interest Rate %	[0.00]	[0.00]
Original Term (Months)	[0.00]	[0.00]
Maturity Date	[0.00]	[0.00]

Income:

Restructured 1st Mortgage Principal	[0.00]
Mortgage Restructuring Payment	[0.00]
Reserve for Repayment	[0.00]
Residual Mortgage	[0.00]
Existing Tax Excess	[0.00]
Existing Hazard Insurance	[0.00]
Single Cash Account/Other Income	[0.00]
FM Risk/Cont	[0.00]
Rehabilitation Expense	[0.00]
Other Transaction Costs	[0.00]
Repair Expense Other	[0.00]
HOME DELIVER SERVICE	[0.00]
IP	[0.00]
Other Income Needed to Balance	[0.00]

Final Cost:

Partial Payment of Existing Loan	[0.00]
Payoff Funding for Mortgage Loan	[0.00]
Other OMBL/Approved Transaction Costs	[0.00]
Owner's Share of Single Resources	[0.00]
OMB/Approved Rehabilitation Costs	[0.00]
Initial Deposits to Repayment Reserve (ODR)	[0.00]
Tax Excess	[0.00]
Hazard Insurance Expense	[0.00]
FM Risk/Cont	[0.00]
Rehabilitation Expense	[0.00]
REPAIRS TO HOME	[0.00]
IP	[0.00]
Additional Recovery to HUD	[0.00]

Refund Review:

Contingency Amount	[0.00]
--------------------	--------

Cash Management Organization and Contact Name: [0000000000]

Address: [0000000000]

City: [0000000000]

State: [00] Zip: [0000]

Phone Number: [0000000000]

Repeat Oversight Organization and Contact Name: [0000000000]

Address: [0000000000]

City: [0000000000]

State: [00] Zip: [0000]

Phone Number: [0000000000]

If they are correct, click "Done" to save them to the database.

[Done](#)

Figure 8.6, Mortgage Restructuring Upload (Closing) Screen

Update data and click the Save button in the bottom of the Mortgage Restructuring Upload Closing screen to open the Information Saved Screen (shown as Figure, 8-7, Upload (Closing) Information Saved Screen), Then Click the Save button in the screen to save data into M2M database.

Home Back Secure Systems Log Off

Information Saved

The data was saved successfully.

If this property was built prior to 1978, please complete the Lead Based Paint Evaluation section below:

Risk Assessment/Inspection Completed: N/A
Date Owner Received:
Lead Based Paint Exists: N/A
Lead Based Paint Hazard: N/A

If there is a Section 8 Recapture agreement in place at Closing, please fill in the Expiration Date of the Recapture Agreement here:

If this property was a TPA (Transfer of Physical Assets), did HUD forgive the Mortgage Restructuring Note? No
The Contingency Repayment Note? No

If there are any unusual or important issues that should be brought to the attention of the HUD Project Manager, please enter them in this comment box to appear on the Transmission Memo. Special Conditions *

Save

Otherwise, click "Continue" to go to the Closing Module screen.

Continue

Figure 8.7, Upload (Closing) Information Saved Screen

8.2.1.3 Upload a copy of the Model for centralized storage

The Upload a copy of the Model for centralized storage (shown on the next page as Figure, 8-8, Excel Underwriting Model Upload Screen) contains general and detailed information on how to upload the Excel underwriting model:

Home Back Log Off

Excel Underwriting Model Upload

Property ID: 800000000 FHA Number: 00035194

Property Name: OMHAR Property
PAE Name: Test PAE

Note: The filename of the model to be uploaded must match the property id and have a .xls extension. Performing this upload will overwrite any model for this property that has previously been uploaded.

Enter the path and filename of the model in the space below or click the browse button to locate the model on your workstation.

File to Upload: Browse...

Upload the File

[HUDweb Housing](#) | [HUDweb Help](#) | [HUDweb Search](#) | [HUDweb Home](#) | [Privacy](#)

Figure 8-8, Excel Underwriting Model Screen

8.2.1.4 Open or Download Model

The **Open or Download Model** function allows users to view or download the Excel Model that has been placed on the centralized server

8.2.2 Online Closing

The following subsections provide additional information on the data that is required to populate Mortgage Restructuring Closing terms:

- ◆ Closing Module Screen
- ◆ Print the Transmission Memo
- ◆ Printable View of Closing Module Screen

8.2.2.1 Closing Module Screen

If no properties appear on the resulting screen from the search criteria, the User should verify in Critical Dates Tracking that the plan was submitted, approved, and a closing date was entered. Clicking an underlined **contract number** link will take the user directly to the Closing Module screen, shown in Figure 8-9, for that property. The screen consists of the following subsections:

- ◆ Mark to Market Rents
- ◆ IRP
- ◆ CRP
- ◆ First Mortgage
- ◆ Second Mortgage
- ◆ Third Mortgage

- ◆ Sources
- ◆ Fund Uses
- ◆ Lead Based Paint Hazard
- ◆ Rehab Escrow
- ◆ Confirm

8.2.2.2 Print the Transmission Memo

The **Print the Transmission Memo** (an example of which is on the next page as Figure, 8-10, Closing Memo for Mortgage Restructuring Properties) contains all the Closed property's information for printing:

Office of Affordable Housing Preservation

Memo

To: CAROL A STEFFEN, Project Manager Coral Gables
From: Fortitude Office Director
Date: November 12, 2004
Subject: Mark-to-Market (M2M) Debt Restructuring Post Closing Transmission to HUD

Project Name: CENTRAL AREA APTS
Project Address: 2014 NW 3TH PL
 MIAMI, FLORIDA 33127

Date Closed: 07/20/2000
Date Model Updated:

Restructured Loans

Loan Product	Lender	Type of Loan	Post Closing FICA No.	Principal Amount
1st	One Line Financial Group	FHA Insured	04232274	227,000.00
2nd	HUD	M2M Mortgage Restructuring Note	0423100V	1,429,027.71
3rd	HUD	M2M Contingency Repayment Note	0423100W	1,179,027.29

* Line positions and mortgage no. vary. Borrower should be notified to fill the name of the transaction.
 ** This project has been transferred to a Qualified Non-Profit (QNP) in accordance with HUD Appendix C. The purchase has reported progress/updates to HUD via the M2M/CRP. Further confirmation and documentation will follow when data is to be complete.

Terms of 1st Mortgage

Interest Rate	Term	Monthly Due	Monthly P&I Payment (incl. MIP)
6.2000%	360 Mos.	11/01/2004	1,380.17

Terms of Mortgage Restructuring Note (MRN)

Interest Rate	Term	Monthly Due	Payment Term
1.0000%	360 Mos.	11/01/2004	85.0% of Regular Cash

Terms of Contingent Repayment Note (CRN)

Interest Rate	Term	Monthly Due	Payment Term
1.0000%	360 Mos.	11/01/2004	85.0% of Regular Cash plus 1% of M2M

M2M Surplus Cash Calculation

Indicates projected first year cash flow of the transaction.

Net Other Income (Arrested and unarrested rents + Other B other income - vacancy/lost MIP)	1,269,263.00
Less: Expenses	1,269,234.00
Reserve for Repayment	79,000.00
CRP (Arrested funds returned to owner, amount assigned per underwriting)	3,011.00
Equals: APIS	117,939.00
Less: 1st Mortgage Debt Service (includes MIP)	26,263.03
Plus: SP	0.00
Equals: Other Cash Flow	91,724.97
Less: SP (Owner receivable fee, calculated 1st year, available thereafter if cash flow and performance allow; amount assigned per underwriting)	40,220.00
Equals: Regular Cash Available for M2M (or CRN) and Owner SP/2	51,504.97
Amount to M2M (or CRN)	49,205.56
Amount to Owner	2,629.29

CRP and IPF

CRP - Monthly Payments	727.29
CRP - Number of Months	120
IPF - Percentage of Monthly Other Income	2.92

R4R

Initial Post-M2M R4R Account Balance	484,311.81
R4R Maximum Annual Amount (includes OY receipts or SP)	79,000.00
R4R Monthly Deposit (includes OY receipts or SP)	6,200.00

Lead Based Paint Evaluation

Full Assessment/Inspection Completed	
Data Owner Received	
Lead Based Paint Report	
Lead Based Paint Record	

Rehab Expense

Indicate Total Amount Encumbered and Contingency Amount. Attach Schedule of Items and Costs.

Total Amount Encumbered	0.00
Contingency Amount	
Rehabilitation Expense Allowance:	
Cash Management	Organization and Contact Name: Address: Phone Number:
Repair Oversight	Organization and Contact Name: Address: Phone Number:

Other Expense

Taxes Encumbered at Closing	79,263.29
Unsett Income Encumbered at Closing	12,696.63
Operating Debt/Expense Amount	5,200.00

IRP and Section 8 Out-Year Recapture (if applicable)

IRP Available:

SP Payments to be made to RRE	
SP Payments to be applied to 1st Mortgage Debt Service	
Number of Months	

Section 8 Out-Year Recapture Funds Available:

Section 8 Recapture applied to R4R per Month (This amount plus the monthly R4R deposit amount get added together and total give in the Regulatory Agreement as the owner's required R4R deposit)	
Section 8 Recapture applied to 2nd & 3rd Mortgage Debt Service	
Section 8 Recapture applied to Other Approved Use	
Number of Months	
Expiration Date of Recapture Agreement	12/30/2003

Real Determination for Rent HAP Contract (to be adjusted by OCAF if applicable):

0 Bedrooms	
1 Bedrooms	271.00
2 Bedrooms	
3 Bedrooms	
4 Bedrooms	
5 Bedrooms	
6 Bedrooms	

Other Special Conditions on Issues:

Direct questions to PATRICIA AMERSON. Direct post-closing cash management questions to Jo Anne Garrison, OAHF Closing Technical Manager at 202-708-0001 x6376.

Please note that the information in this Transmission Memo is current as of the date of the Memo. Any updates to the data or changes to the transaction subsequent to the date of this Transmission Memo, may, however, make this Transmission Memo inaccurate. We will endeavor to keep you updated if changes occur post closing. If however, you believe changes have occurred, you may always verify the accuracy of this information via an automatically updated version of this memorandum located in OAHF's MIS site (Closing Module) in Secure Systems. Approximately 90-120 days post closing you should receive a final docket of closing related documents that will be the final reference point for all information related to this restructuring.

Figure 8-10, Closing Memo

8.2.2.3 Printable View of Closing Module Screen

The **Printable View of Closing Module Screen** (an example of which is on the next page as Figure, 8-11, Printable View for Mortgage Restructuring Properties) contains all the Closed property's information for printing:

9 REPORTS MODULE

The **Reports** module is accessed by selecting the **Reports** button from M2M's home screen. The reports within the module are a summarization of the data entered in the **Critical Dates Tracking** screens and are management tracking tools to view the overall status of where the assigned properties are in the restructuring process. In addition, there are internal management level reports to assist OAHF and its business partners in the management of its M2M Program assets.

Generally, only **active** properties in the M2M Program that are assigned to and accepted by a PAE appear in M2M's Reports, though some reports include **completed** properties and allow the User to choose what to be selected. In addition, there is specific criteria for each report, e.g., for the **Property Status Report**, only properties that have at least **one critical date** entered into the system are included on the report. The **Property and Report Selection** page is shown below as Figure 9-1, Property and Report Selection Screen:

[Home](#)
[Back](#)
[Log Off](#)

Property and Reports Selection

Report Information

Click On Report Title Below:

- Management Reports
- Assigned Active Properties Report
- Submitted Plans Awaiting Decision Report
- Property Status Report
- Overview of the Portfolio Status Report
- Partial Assignments Report

And View Its Description Here:

The Partial Assignments Report provides a listing of the properties that have been assigned to the designated PAE for completing a specific portion of the full restructuring process. The report shows the due dates and actual dates of the assigned phases. Also, there

Click Here
To View Printable Version Only ¹

Click Here
To View Screen Version

Click Here
To Download Electronic Version Only ²

Click On **SELECT SEARCH OPTIONS** Button To Continue:

SELECT SEARCH OPTIONS

Click On **Clear Selections** Button To Restore Default Settings:

Clear Selections

¹ To print a selected report:

1. Select the **View Printable Version** Button above.
2. Click '**Select Search Options**' Button.
3. Select search options and click '**Continue**' Button.
4. Select **Print** on the File menu.
5. Click on **Properties**.
6. Select **Letter** or **Legal*** on the Paper Size option.
7. Select **Portrait** or **Landscape*** on the Orientation option.
8. Click **OK**.

² To download a selected report:

1. Select the **Download Electronic Version** Button above.
2. Click '**Select Search Options**' Button.
3. Select search options and click '**Continue**' Button.
4. Click the "Save File..." button when it appears and name the file any name with a ".csv" extension (e.g., "testrept.csv").

Open Microsoft Excel (or other application of choice) and open the saved file. The file may now be resaved in the format of Excel or other chosen application.

Reports with an asterisk (*) must be printed in landscape mode on legal-sized paper.

[| HUDweb Housing](#) | [| HUDweb Help](#) | [| HUDweb Search](#) | [| HUDweb Home](#) | [| Privacy](#) |

Figure 9-1, Property and Report Selection Screen

9.1 Property and Report Selection

The **Reports** module allows users to generate the following reports:

- ◆ Assigned Active Properties Report
- ◆ Submitted Plans Awaiting Decision Report
- ◆ Overview of the Portfolio Status Report
- ◆ Partial Assignments Report
- ◆ Late Submissions Report
- ◆ Rent Comparability Review Progress Report
- ◆ Rent Comparability Review Progress Report – MU2M
- ◆ Rent Reduction Only Progress Report

- ◆ Mortgage Restructuring Progress Report
- ◆ Focus on Production Report
- ◆ Properties On Hold Report
- ◆ Underwriting Tracking Report

To view a report, click the report title in the scroll down selection box and click one of the viewing options. Reports may be viewed on-screen, printed, or downloaded and saved in an electronic format. Next, click the Select Search Options button and make your selections in the opened window.

To save a downloadable version of a report:

1. Select the Download Electronic Version radio button
2. Click the 'Select Search Options' button
3. Select search options and click the 'Continue' button
4. Click the "Save File..." button and name the file a name with a ".csv" extension (e.g., "testrept.csv").
5. Open application of choice (e.g., Microsoft Excel) and the saved file.
6. The file may be resaved in the format of the application.

9.2 Assigned Active Properties Report

The **Assigned Active Properties Report** (Figure 9-2, Assigned Active Properties Report) contains a listing of all of the current M2M Program properties, the PAE to which each property is assigned, and the M2M Program phase in which each property resides.

<p> Home Back Secure Systems Log Off </p> <p style="text-align: center;">Assigned Active Properties Report</p> <p style="text-align: right;">Today's Date: 11/12/2004</p>							
Preservation Office: Washington							
PAE Name	Property Name	Section 8 Contract Renewal Type	Last Critical date	Date	Property ID	Property City	Property State
Florida Housing Finance Corporation	CARAVAN APTS	Mortgage Restructuring	Closing Documents Distributed by PAE	12/12/2000	800003971	JACKSONVILLE	FL
Florida Housing Finance Corporation	CARVER GARDENS	Mortgage Restructuring	OAHP Receives PAE resubmission	11/11/1999	800003978	GAINESVILLE	FL
Florida Housing Finance Corporation	CENTRAL AREA APTS	Mortgage Restructuring	Closing Date	07/28/2000	800003991	MIAMI	FL
Florida Housing Finance Corporation	EMERSON ARMS	Rent Reduction Only	PAE Notifies Owner of Recommendation to Convert to Mortgage Restructuring	05/01/2000	800004066	JACKSONVILLE	FL
Florida Housing Finance Corporation	OAKLAND TERRACE	Rent Reduction Only	OAHP Returns Submission to PAE for Revision	11/15/1999	800004329	JACKSONVILLE	FL
Florida Housing Finance Corporation	OAKWOOD TERRACE I	Rent Reduction Only	OAHP Returns Submission to PAE for Revision	11/17/2000	800004331	PENSACOLA	FL
Florida Housing Finance Corporation	TIDEWATER APARTMENTS	Rent Reduction Only	OAHP Returns Submission to PAE for Revision	10/09/2003	800004510	PERRY	FL
Florida Housing Finance Corporation	TROPICAL MANOR APARTMENTS	Rent Reduction Only	OAHP Returns Submission to PAE for Revision	10/09/2003	800004524	MERRITT ISLAND	FL
Marion County Housing Authority	CLEVELAND ARMS APARTMENTS	Rent Reduction Only	OAHP Receives Referral from Field Office	06/30/1999	800004008	JACKSONVILLE	FL
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Figure 9-2, Assigned Active Properties Report

9.3 Submitted Plans Awaiting Decision Report

The Submitted Plans Awaiting Decision Report contains a listing of all of the current restructuring plans submitted by PAEs that do not have an “Approved” or “Returned for Revision” status and are awaiting a decision from OAHF.

Home Back Secure Systems Log Off

Submitted Plans Awaiting Decision Report

Today's Date: 11/12/2004

Preservation Office: Washington

PAE Name	Property Name	Property State	Section 8 Contract Renewal Type	Property ID	Date Submitted
Florida Housing Finance Corporation	CARVER GARDENS	FL	Mortgage Restructuring	800003978	05/31/2001

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Figure 9-3, Submitted Plans Awaiting Decision Report

9.4 Overview of the Portfolio Status Report

The Overview of the Portfolio Status Report (Figure 9-4, Overview of the Portfolio Status Report) is an overview of the status of all the Properties reflecting the Accepted, Submitted, Approved, Closing, and “Other Completed” Dates sorted by Preservation Office, PAE, State, and Property Name with the option to select completed, active, or all properties. Also, there is a direct link to the property’s critical dates’ page to view the current dates and update, if necessary.

Overview of the Portfolio Status Report

Today's Date: 11/12/2004

Preservation Office: Washington

PAE Name	State	Property Name	Property ID	Status	Section 8 Contract Renewal Type	Accepted Date	Submitted Date	Approved Date	Closing Date	Other Completed Date
Florida Housing Finance Corporation	FL	CARAVAN APTS	800003971	Active	Mortgage Restructuring	10/14/1999			12/12/2000	
Florida Housing Finance Corporation	FL	CARVER GARDENS	800003978	Active	Mortgage Restructuring	04/18/2000	05/31/2001		11/30/2000	11/22/2000
Florida Housing Finance Corporation	FL	CENTRAL AREA APTS	800003991	Active	Mortgage Restructuring	12/01/1999	04/11/2000	12/19/2002	07/28/2000	
Florida Housing Finance Corporation	FL	EMERSON ARMS	800004066	Active	Rent Reduction Only	07/10/1999	01/07/2000	01/24/2000		
Florida Housing Finance Corporation	FL	OAKLAND TERRACE	800004329	Active	Rent Reduction Only	07/10/1999	03/30/2000			
Florida Housing Finance Corporation	FL	OAKWOOD TERRACE I	800004331	Active	Rent Reduction Only	07/15/1999	09/05/2000			
Florida Housing Finance Corporation	FL	TIDEWATER APARTMENTS	800004510	Active	Rent Reduction Only	08/17/2000	09/30/2000			
Florida Housing Finance Corporation	FL	TROPICAL MANOR APARTMENTS	800004524	Active	Rent Reduction Only	11/02/1999	08/01/2000			
Marion County Housing Authority	FL	CLEVELAND ARMS APARTMENTS	800004008	Active	Rent Reduction Only					

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Figure 9-4, Overview of the Portfolio Status Report

9.5 Partial Assignments Report

The Partial Assignments Report (Figure 9-5, Partial Assignments Report) is a list of all the Properties that are designated as partial assignments, sorted by Preservation Office, PAE, State, and Property Name with the option to select completed, active, or all properties. Also, there is a direct link to the property’s critical dates’ page to view the current dates and update, if necessary.

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Partial Assignments Report

Today's Date: 08/13/2008

Preservation Office: New York

PAE Name	State	Property Name	Property ID	Status	Due Diligence Due Date	Due Diligence Actual Date	Title Bring Down Order Actual Date	Title Bring Down Received Actual Date	Submit Due Date	Submit Actual Date	OAHP Executed Restructuring Plan Due Date	OAHP Executed Restructuring Plan Actual Date	Owner Executed Restructuring Commitment Due Date	Owner Executed Restructuring Commitment Actual Date	Closing Due Date
Heskin Signet Partnership	MA	OLDE ENGLISH VILLAGE	800008744	Completed						01/03/2003					03/31/2004

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Partial Assignments Report

Today's Date: 08/13/2008

Preservation Office: New York

Property Name	Property ID	Status	Due Diligence Due Date	Due Diligence Actual Date	Title Bring Down Order Actual Date	Title Bring Down Received Actual Date	Submit Due Date	Submit Actual Date	OAHP Executed Restructuring Plan Due Date	OAHP Executed Restructuring Plan Actual Date	Owner Executed Restructuring Commitment Due Date	Owner Executed Restructuring Commitment Actual Date	Closing Due Date	Closing Actual Date	Action Other Than Closing Date
OLDE ENGLISH VILLAGE	800008744	Completed						01/03/2003					03/31/2004	03/31/2004	

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Figure 9-5, Partial Assignments Report

9.6 Late Submissions Report

The **Late Submissions Report** (Figure 9-6-1, **Late Submissions Report part I**) provides a roll up of the total number of late plan submissions by type. Clicking on the total (underlined in blue) will provide details (Figure 9-6-2, **Late Submissions Report part II**) on which properties comprise the total number, sorted by Preservation Office and by PAE. The last Milestone and date completed and the number of days the property is late is provided. Also, there is a direct link to the property's critical date's page to view the current dates and update, if necessary.

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OAH Report of Late Submissions

As of 11/12/2004

Comp Reviews
Rent Reductions
Mortgage Restructurings* 1
Total 1

*Based on 8 month submissions.

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Figure 9-6-1, Late Submissions Report part I

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OAH Report of Late Submissions

Type: Mortgage Restructuring As of 11/12/2004

Preservation Office: Washington Total: 1

Florida Housing Finance Corporation Total: 1

State	Property Name	Property ID	Days Late	Last Milestone Completed	Date
FL	CARAVAN APTS	800003971	486	Closing Documents Distributed by PAE	12/12/2000

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Figure 9-6-2, Late Submissions Report part II

9.7 Rent Comparability Review Progress Report

The **Rent Comparability Review Progress Report** (illustrated as Figure 9-7 on the next page) represents the progress and status of the active Rent Comparability Review properties currently assigned to PAEs. It details the referral and acceptance dates, the dates review results were submitted to OAH and the date OAH approves the results.

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Rent Comparability Review Progress Report

Today's Date: 11/12/2004

	Property State	Status	Primary FHA Number	Field Office Refers to OAHF	OAHF Initial Assignment	OAHF Approves COI Form 2.2	PAE Accepts Assignment	PAE Submits Review Results to OAHF	OAHF Approves Review Results Date	Approved Review Results
Indiana Housing Finance Authority										
Preservation Office: New York										
	ANTILLEAN MANOR COOPERATIVE	CT	Completed	09/24/1999	07/20/1999		03/03/2000			Review in Process
Preservation Office Total				1	1	0	1	0	0	
MASSACHUSETTS HOUSING FINANCE AGENCY										
	JUDSON HOUSE	MA	Active	02335147	09/24/1999	09/02/1999		12/11/2000		Review in Process
Preservation Office Total				1	1	0	1	0	0	
PAE Total				2	2	0	2	0	0	

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Figure 9-7, Rent Comparability Review Progress Report

9.8 Rent Comparability Review Progress Report - MU2M

The **Rent Comparability Review Progress Report** (illustrated as Figure 9-8 on the next page) represents the progress and status of the Post M2M Program Rent Comparability Review properties currently assigned to PAEs. It details the referral and acceptance dates, the dates review results were submitted to OAHF and the date OAHF approves the results.

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Post M2M Rent Comparability Review Progress Report

Today's Date: 11/12/2004

	Property State	Status	Primary FHA Number	Field Office Refers to OAHF	OAHF Initial Assignment	OAHF Approves COI Form 2.2	PAE Accepts Assignment	PAE Submits Review Results to OAHF	OAHF Approves Review Results Date	Approved Review Results
Marion County Housing Authority										
Preservation Office: Centralized Closing										
	BETH ASHER	CA	Active	12144801	02/20/2002	11/20/2002				Review in Process
Preservation Office Total				1	1	0	0	0	0	
PAE Total				1	1	0	0	0	0	

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Figure 9-8, Rent Comparability Review Progress Report – MU2M

9.9 Rent Reduction Only Progress Report

The **Rent Reduction Only Progress Report** represents the progress and status of the active M2M Program Rent Reduction Only properties currently assigned to PAEs. It details the referral and acceptance dates, the dates the PAE executes M2M Program tasks, the dates the Rent Reduction Only Restructuring Plan was submitted to OAHP and the date OAHP issues a decision on submitted plans.

Figure 9-9, Rent Reduction Only Progress Report (Part I) and Figure 9-10, Rent Reduction Only Progress Report (Part II), shown below, is an example of the Rent Reduction Only Progress Report.

♪ **Note:** It is necessary to load legal-sized paper and set you printer to print in landscape mode for this progress report.

Home Back Secure Systems Log Off

Rent Reduction Only Progress Report -- Part I

Today's Date: 08/13/2008

	Property State	Status (*Partial)	Primary FHA Number	OAHP Initial Assignment	OAHP Approves COI Form 2.2	PAE Accepts Assignment	Tier 1 Due Date	Amended Tier 2 Due Date (Per Rel. Mgr.)	Tenant Notice Sent	PCA Assigned by PAE	Appraisal Assigned by PAE	PAE's PCA Complete	PAE's Appraisal Complete	PAE Submits Justification for Recommendation (Form 10.2)	O Rec Con F Just (For Subr
Heskin Signet Partnership															
Preservation Office: Chicago															
Mapleleaf Apartments	IA	Active	07435115	05/18/2006	05/22/2006	05/25/2006	08/23/2006		05/29/2006	05/23/2006	05/23/2006			07/25/2006	07/26/06
ROOSEVELT INDEPENDENCE	IL	Active*	07135436	12/13/2005		01/02/2006	04/02/2006		04/01/2006						
FRANKLIN COURT	OH	Active	04635501	03/28/2006	03/29/2006	04/03/2006	07/02/2006		05/15/2006	04/24/2006	04/24/2006			06/15/2006	06/16/06
PAE Total				3	2	3	3	0	3	2	2	0	0	2	
Illinois Housing Development Authority															
CLIFTON APTS	IL	Active	07135499	07/01/2005	07/19/2005	08/01/2005	10/30/2005		08/26/2005	08/24/2005	08/24/2005			10/14/2005	10/17/05
FOREST APARTMENTS	IL	Active	07135678	07/11/2006	07/19/2006	07/26/2006	10/24/2006		07/28/2006						
HUMBOLDT BUILDING	IL	Active	07194040	04/07/2006	04/25/2006	05/02/2006	07/31/2006		05/30/2006	05/16/2006	05/16/2006			07/12/2006	07/12/06
PAE Total				3	3	3	3	0	3	2	2	0	0	2	
Indiana Housing Finance Authority															
COUNTRY WOOD APARTMENTS VERSAILLES	IN	Active	07335404	05/18/2006	05/22/2006	05/23/2006	08/21/2006		06/16/2006	06/06/2006	06/06/2006			07/27/2006	07/28/06
ELGIN MANOR APARTMENTS	IN	Active	07311230	03/28/2006	03/31/2006	04/04/2006	07/03/2006		04/25/2006	04/10/2006	04/10/2006			06/15/2006	06/16/06
RICHFIELD APARTMENTS FORT WAYNE	IN	Active	07335641	05/09/2006	05/12/2006	05/19/2006	08/17/2006		05/22/2006	05/15/2006	05/15/2006			07/13/2006	07/14/06
SPRING HILL APARTMENTS II	IN	Active	07335425	07/11/2006	07/14/2006	07/17/2006	10/15/2006		07/25/2006						
PAE Total				4	4	4	4	0	4	3	3	0	0	3	
OAHP Chicago - Heskin															
PLUM TREE WEST	CA	Active*	12135563	07/10/2008											
PAE Total				1	0	0	0	0	0	0	0	0	0	0	
Utah Housing Corporation															
COUNTRYSIDE COURT	UT	Active	10535135	02/22/2006	02/22/2006	03/02/2006	05/31/2006		04/11/2006	03/10/2006	03/10/2006			05/11/2006	05/12/06
Preservation Office Total				12	10	11	11	0	11	8	8	0	0	8	

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Rent Reduction Only Progress Report -- Part I

Today's Date: 08/13/2008

Property	Status (*Partial)	Primary FHA Number	OAHP Initial Assignment	OAHP Approves COI Form 2.2	PAE Accepts Assignment	Tier 1 Due Date	Amended Tier 2 Due Date (Per Rel. Mgr.)	Tenant Notice Sent	PCA Assigned by PAE	Appraisal Assigned by PAE	PAE's PCA Complete	PAE's Appraisal Complete	PAE Submits Justification for Recommendation (Form 10.2)	OAHP Receives Complete PAE Justification (Form 10.2) Submission	OAHP Approves PAE Line Recommendation
Chicago															
	Active	07435115	05/18/2006	05/22/2006	05/25/2006	08/23/2006		05/29/2006	05/23/2006	05/23/2006			07/25/2006	07/26/2006	08/02/2006
	Active*	07135436	12/13/2005		01/02/2006	04/02/2006		04/01/2006							
	Active	04635501	03/28/2006	03/29/2006	04/03/2006	07/02/2006		05/15/2006	04/24/2006	04/24/2006			06/15/2006	06/16/2006	06/23/2006
			3	2	3	3	0	3	2	2	0	0	2	2	2
Management Authority															
	Active	07135499	07/01/2005	07/19/2005	08/01/2005	10/30/2005		08/26/2005	08/24/2005	08/24/2005			10/14/2005	10/17/2005	11/30/2005
	Active	07135678	07/11/2006	07/19/2006	07/26/2006	10/24/2006		07/28/2006							
	Active	07194040	04/07/2006	04/25/2006	05/02/2006	07/31/2006		05/30/2006	05/16/2006	05/16/2006			07/12/2006	07/12/2006	07/27/2006
			3	3	3	3	0	3	2	2	0	0	2	2	2
Management Authority															
	Active	07335404	05/18/2006	05/22/2006	05/23/2006	08/21/2006		06/16/2006	06/06/2006	06/06/2006			07/27/2006	07/28/2006	08/04/2006
	Active	07311230	03/28/2006	03/31/2006	04/04/2006	07/03/2006		04/25/2006	04/10/2006	04/10/2006			06/15/2006	06/16/2006	06/26/2006
	Active	07335641	05/09/2006	05/12/2006	05/19/2006	08/17/2006		05/22/2006	05/15/2006	05/15/2006			07/13/2006	07/14/2006	07/28/2006
	Active	07335425	07/11/2006	07/14/2006	07/17/2006	10/15/2006		07/25/2006							
			4	4	4	4	0	4	3	3	0	0	3	3	3
Management Authority															
	Active*	12135563	07/10/2008												
			1	0	0	0	0	0	0	0	0	0	0	0	0
Management Authority															
	Active	10535135	02/22/2006	02/22/2006	03/02/2006	05/31/2006		04/11/2006	03/10/2006	03/10/2006			05/11/2006	05/12/2006	05/24/2006
Office Total			12	10	11	11	0	11	8	8	0	0	8	8	8

Figure 9-9, Rent Reduction Only Progress Report (Part I)

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Rent Reduction Only Progress Report -- Part II

Today's Date: 08/13/2008

	Property State	Status (+Partial)	Primary FHA Number	OAHP Approves PAE Lite Recommendation	OAHP Notifies Sec. 8 Contract Administrator	PAE Notifies Sec. 8 Contract Administrator	PAE Receives Sec. 8 Contract Administrator's Confirmation of Receipt	PAE Notifies Owner of Recommendation to Convert to Mortgage Restructuring	OAHP Approves Tier 2 Conversion (Form 2.16)	OAHP Returns to PAE for Revision	OAHP Receives PAE Resubmission
Heskin Signet Partnership											
Preservation Office: Chicago											
	Mpleleaf Apartments	IA	Active	07435115	08/02/2006						
	ROOSEVELT INDEPENDENCE	IL	Active*	07135436							
	FRANKLIN COURT	OH	Active	04635501	06/23/2006						
PAE Total				2	0	0	0	0	0	0	0
Illinois Housing Development Authority											
	CLIFTON APTS	IL	Active	07135499	11/30/2005	11/30/2005	01/31/2006				
	FOREST APARTMENTS	IL	Active	07135678							
	HUMBOLDT BUILDING	IL	Active	07194040	07/27/2006						
PAE Total				2	1	1	0	0	0	0	0
Indiana Housing Finance Authority											
	COUNTRY WOOD APARTMENTS VERSAILLES	IN	Active	07335404	08/04/2006						
	ELGIN MANOR APARTMENTS	IN	Active	07311230	06/26/2006						
	RICHFIELD APARTMENTS FORT WAYNE	IN	Active	07335641	07/28/2006						
	SPRING HILL APARTMENTS II	IN	Active	07335425							
PAE Total				3	0	0	0	0	0	0	0
OAHP Chicago - Heskin											
	PLUM TREE WEST	CA	Active*	12135563							
PAE Total				0	0	0	0	0	0	0	0
Utah Housing Corporation											
	COUNTRYSIDE COURT	UT	Active	10535135	05/24/2006						
Preservation Office Total				8	1	1	0	0	0	0	0

Figure 9-10, Rent Reduction Only Progress Report (Part II)

9.10 Mortgage Restructuring Progress Report

The **Mortgage Restructuring Progress Report** details the progress and status of the active Mortgage Restructuring properties currently assigned to PAEs. It details the referral and acceptance dates, the dates the PAE executes M2M Program tasks, the dates the Mortgage Restructuring Plan was submitted to OAHP and the date OAHP issues a decision on submitted plans. An example of this report is presented as Figure 9-11, Mortgage Restructuring Progress Report (Part I) and Figure 9-12, Mortgage Restructuring Progress Report (Part II).

Note: It is necessary to load legal-sized paper and set you printer to print in landscape mode for this progress report.

[Home](#)
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Mortgage Restructuring Progress Report

(Critical Dates up to the PAE's Draft Plan Submission)

Today's Date: 08/13/2008

	State	Status (*Partial)	Primary FHA Number	OAHP Initial Assign.	OAHP Approves COI Form 2.2	Amended PRA Milestone Date Per 2.15 Waiver	PAE Accepts Assign.	Owner Kickoff Meeting	PCA Assigned by PAE	Appraisal Assigned by PAE	Tenant Meeting - #1	Owner Submits Data Collection Report	PCA Complete	Appraisal Complete	PAE Completes Due Diligence	Title Bring Down Order	Title Bring Down Received	Te
Heskin Signet Partnership																		
Preservation Office: New York																		
	OLDE ENGLISH VILLAGE MA	Completed*	02344191	02/05/2003	02/10/2003		02/11/2003											
Preservation Office Total				1	1	0	1	0	0	0	0	0	0	0	0	0	0	0
PAE Total				1	1	0	1	0	0	0	0	0	0	0	0	0	0	0

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Mortgage Restructuring Progress Report

(Critical Dates up to the PAE's Draft Plan Submission)

Today's Date: 08/13/2008

Status (*Partial)	Primary FHA Number	OAHP Initial Assign.	OAHP Approves COI Form 2.2	Amended PRA Milestone Date Per 2.15 Waiver	PAE Accepts Assign.	Owner Kickoff Meeting	PCA Assigned by PAE	Appraisal Assigned by PAE	Tenant Meeting - #1	Owner Submits Data Collection Report	PCA Complete	Appraisal Complete	PAE Completes Due Diligence	Title Bring Down Order	Title Bring Down Received	Tenant Meeting - #2	PAE Submits Restr. Plan to OAHP
Partnership																	
Office: New York																	
	Completed*	02344191	02/05/2003	02/10/2003		02/11/2003											01/03/2003
on Office Total																	
	1	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	1
	1	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	1

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Figure 9-11, Mortgage Restructuring Progress Report (Part I)

[Home](#)
[Back](#)
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Mortgage Restructuring Progress Report

(Critical Dates from PAE's Draft Plan Submission)

Today's Date: 08/13/2008

State	Status (*Partial)	Primary FHA Number	PAE Submits Restr. Plan to OAHF	OAHF Receives Complete Restr. Plan and Form 5.2	Date Assigned to UW	OAHF Approves Restr. Plan	OAHF Returns Restr. Plan for Revision	OAHF Receives PAE Resub	Restructuring Plan Executed by OAHF	RC Executed by Owner	OAHF Approved 4.11 or 4.12	Scheduled Closing Date	Closing Date	New Section 8 Contract Effective Date	Closing Documents Distributed by PAE	Trans Memo submitted to Multifamily Housing	Date Action Other than Closing Occurred
Heskin Signet Partnership																	
Preservation Office: New York																	
OLDE ENGLISH VILLAGE	MA	Completed*	02344191	01/03/2003		01/21/2003							03/31/2004		07/14/2004		05/18/2004
Preservation Office Total			1	0	0	1	0	0	0	0	0	0	1	0	1	1	0
PAE Total			1	0	0	1	0	0	0	0	0	0	1	0	1	1	0

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Mortgage Restructuring Progress Report

(Critical Dates from PAE's Draft Plan Submission)

Today's Date: 08/13/2008

Status (*Partial)	Primary FHA Number	PAE Submits Restr. Plan to OAHF	OAHF Receives Complete Restr. Plan and Form 5.2	Date Assigned to UW	OAHF Approves Restr. Plan	OAHF Returns Restr. Plan for Revision	OAHF Receives PAE Resub	Restructuring Plan Executed by OAHF	RC Executed by Owner	OAHF Approved 4.11 or 4.12	Scheduled Closing Date	Closing Date	New Section 8 Contract Effective Date	Closing Documents Distributed by PAE	Trans Memo submitted to Multifamily Housing	Date Action Other than Closing Occurred
Partnership																
Office: New York																
Completed*	02344191	01/03/2003		01/21/2003								03/31/2004		07/14/2004		05/18/2004
Preservation Office Total		1	0	0	1	0	0	0	0	0	0	1	0	1	1	0
PAE Total		1	0	0	1	0	0	0	0	0	0	1	0	1	1	0

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Figure 9-12, Mortgage Restructuring Progress Report (Part II)

9.11 Focus on Production Report

The Focus on Production Report (Figure 9-13, Focus on Production Report Part I) provides a roll up of the total number of the expected submissions in the next two weeks, the next 6 months (by month) and the total for the next six months. By clicking on the total numbers underlined in blue, the properties expected to be submitted are detailed (Figure 9-14, Focus on Production Report Part II) by Preservation Office and PAE. Also, there is a direct link to the property's critical dates' page to view the current dates and update, if necessary.

Plans Due	Total	Comp Reviews	Rent Reductions	Mortgage Restructurings
This Week	<u>13</u>		<u>1</u>	<u>12</u>
Next Week	<u>9</u>			<u>9</u>
September, 2001	<u>47</u>		<u>1</u>	<u>46</u>
October, 2001	<u>53</u>			<u>53</u>
November, 2001	<u>3</u>			<u>3</u>
December, 2001				
January, 2002				
February, 2002				
September, 2001 - February, 2002	<u>103</u>		<u>1</u>	<u>102</u>

Figure 9-13, Focus on Production Report Part I

State	Property Name	Property ID	Date of Acceptance	Estimated Submission Date
Preservation Office: Washington Total: 3				
NW Financial Group Total: 1				
NY	BURNIE C MCCARLEY GARDENS	800053705	04/23/2004	11/19/2004
Comment:				
RFR Solutions, Inc. Total: 2				
MD	FOXWELL MEMORIAL APTS	800009221	07/21/2004	11/17/2004
MD	FRANKLIN SQUARE SCHOOL 100	800009224	07/21/2004	11/17/2004
Comment:				

Figure 9-14 Focus on Production Report Part II

9.12 Properties On Hold Report

The **Properties On Hold Report** (Figure 9-15, Properties On Hold Report) lists all assets currently On Hold. A property is placed on hold when impediments to the restructuring process are completely outside of the PAE's control. The 'OAHP Places Property On Hold' date freezes the property for all OAHP PRA required dates.

	State	Status (*Partial)	Primary FHA Number	Section 8 Contract Renewal Type	Date put on Hold	Anticipated On Hold Removal Date
Florida Housing Finance Corporation						
Preservation Office: Washington						
TIDEWATER APARTMENTS						
	FL	Active	06334043	Rent Reduction Only	12/25/2000	12/31/2000
Preservation Office Total					1	1
PAE Total					1	1

Figure 9-15, Properties On Hold Report

9.13 Underwriting Tracking Report

The **Underwriting Tracking Report** (Figure 9-16, Underwriting Tracking Report) lists all Full Debt Restructurings currently submitted to OAHP for Underwriting Review.

	State	Status (*Partial)	Primary FHA Number	Date Originally Submitted	Date Currently Submitted	Date Assigned to Underwriter	Underwriter Name
Utah Housing Corporation							
Preservation Office: Chicago							
Underwriting Region: San Francisco							
LORNA DOONE APARTMENTS							
	UT	Active	10510501	06/28/2004	06/28/2004		
Underwriting Region Total				1	1	0	
Preservation Office Total				1	1	0	
PAE Total				1	1	0	

Figure 9-16, Underwriting Tracking Report

10 GREEN RECOVERY TRACKING MODULE

The Green Recovery Tracking module is accessed by clicking the **Green Recovery Tracking** button on M2M's home screen.

Clicking the **Green Recovery Tracking** button retrieves a search selection criteria page, as shown below in Figure 10-1, Select Search Criteria:

HERE to get ALL properties.' At the very bottom, there is a footer with links: '| HUDweb Housing | HUDweb Help | HUDweb Search | HUDweb Home | Privacy |'"/>

Figure 10-1, Select Search Criteria for Green Recovery Tracking

Select one of the following criteria available to retrieve properties for the **Green Recovery Tracking** module:

- * Enter a REMS ID for a specify property
- * Enter a FHA Number for a specific property

Or select one or more of the following options available to retrieve properties for the **Green Recovery Tracking** module:

- * Select a **State** from the drop-down list
- * Enter a **Property's Name**
- * Select a **Property's Status** (Active or Completed)
- * Select an **Entity Type** (Profit or Non Profit)
- * Select an **Section of the Act (SOA)**
- * Select an **Grant/Loan** (Grant or Grant/Loan)

- * Click the underlined [HERE](#) link to retrieve all properties in the system (assigned to your ID).

10.1 Assigned Properties Screen

The **Assigned Green Recovery Properties** screen (Figure 10-2, Assigned Properties) will be returned once the search is performed (based on the criteria on the Select Search page).

Status	Property Name	Section of Act	Sec 8 Contract Number	Entity Type	Grant/Loan	Expiration Date	Property City	State
A	Cranberry Ridge	202	AK06S991002	Non-Profit	Grant	04/25/2007	HOUSTON	AK

Figure 10-2, Assigned Green Recovery Properties

Each PAE User will see a list of all of the properties assigned to them (based on the criteria used to retrieve property). If a PAE User has been assigned a property which is not included in the search results (again, depending upon the search criteria), **the PAE User should check with its PAE Coordinator** to ensure the assignment has been made in Secured Systems. If the Coordinator does not have access to the property to assign it, the Coordinator should notify its OAHP Preservation Office or OAHP HQ of the discrepancy to obtain a resolution.

10.2 Contract Number Link

The **Assigned Green Recovery Properties** screen displays all assigned properties and associated contracts. It also contains the highlighted **contract number** [FL29M000113](#) as a link to access the **Green Recovery Tracking** module.

Select and click the underlined contract link to retrieve a Green Recovery Tracking screen to enter or view the critical dates related to that property. The contract highlighted will be the first expiring contract for the property. The resulting screen is the **Green Recovery Tracking** screen (discussed in the next section).

10.3 Green Recovery Tracking Screen

After a contract link is selected, a Green Recovery Tracking screen is retrieved. Figure 10-3, Green Recovery Tracking Screen,

[Home](#)
[Back](#)
[Secure Systems](#)
[Log Off](#)

Green Recovery Tracking

HEREMS Property ID: 800211718
Primary FHA Number: 176EE016
Contract Number: AK06S991002
Preservation Office: Washington
HUD Project Manager: LEONA L BLANKENSHIP
Region: Seattle

Debt Restructuring Specialist: NORMAN DAILEY
OAHP/PAE Underwriter: NANCY J RICHARDS

Property Name: Cranberry Ridge
PAE Name: Heskin Signet Partnership
Entity Type: Non-Profit
Grant/Loan: Grant
Section of the Act (SOA): 202
Portfolio Manager:
Date Assigned:

Enter all dates in mm/dd/yyyy format.
Click the **Save** button near the bottom of this screen to save all updates/changes.

Original Section 8 Expiration Date (Post MAHRA):

Current Section 8 Expiration Date: 04/25/2007

OAHP Receives Green Recovery Package: 04/24/2009

Complete Application Yes No:

Duplicate Application Yes No:

OAHP Returns Green Recovery Package Yes No: 04/24/2009

Phase: Assignment/Assessment

OAHP Sends List of Potential Assets: 04/21/2009

PAE Clears and OAHP Approves COI:

PAE Accepts Assignment: 04/20/2008

FAE IFA Validation Feasibility Test Completed Pass Fail:

Phase: Due Diligence

3rd Party Reports Ordered:

Tenant Meeting:

3rd Party Reports Accepted as Approvable:

Title Bring-Down Received:

Due Diligence Completed:

Phase: Underwriting

PAE Submits Green Retrofit Plan Submission to OAHP:

OAHP Receives PAE's Green Retrofit Plan Submission:

Date Proposed OR Plan Assigned to Underwriter:

Date Underwriter Review of GR Plan Complete:

GPCA Reviewer: ELAINE VAKALOPOULOS FA Staff: No

PO/HQ Loan Committee Date:

Green Retrofit Plan Approved by OAHP:

Phase: Commitment Stage

Green Retrofit Plan Commitment Received by OAHP:

Green Retrofit Plan Commitment Reviewed by OAHP:

718-Package Completed and Delivered by OAHP:

718 Approved:

718-Approved Grant Amount:

718-Approved Loan Amount:

Green Retrofit Plan Commitment Sent to Owner:

Green Retrofit Plan Commitment Executed by Owner:

Green Retrofit Plan Commitment Executed by OAHP:

Phase: Closing

Scheduled Closing Date:

PAE Counsel Ready to Close Date:

Closing Date:

Amount of Closed Grant:

Amount of Closed Loan:

Waiver:

Waiver No. of Days:

OAHP Comment Text:

PAE Comment Text:

| HUDweb_Housing | HUDweb_Help | HUDweb_Search | HUDweb_Home | Privacy |

Figure 10-3, Green Recovery Tracking Screen

11 GLOSSARY AND ACRONYMS

11.1 Glossary

The following are three terms used in the M2M Release 5.5.1. These terms are the three possible options that the PAE is contracted to perform on a property for OAHP:

Comp Review (Rent Comparability Review)—One of the three scopes of work possible for assets that are sent to OAHP by the HUD Program Centers or Preservation Offices. The owner has determined that current contract rents on the project are below market and submits a request to renew the Section 8 contract at the current rent (Option 1 on the 98-34 form). The HUD Program Center or Preservation Office may refer this property for a rent comparability review to OAHP to have a third party market rent determination. The PAE conducts the comparability review to confirm whether current rents are actually below market.

Mortgage Restructuring—One of the three scopes of work possible for assets that are sent to OAHP by the HUD Program Centers or Preservation Offices. The owner has determined that contract rents are above market and that the reduction in rents will necessitate restructuring of the project debt. The owner, therefore, requests renewal of the Section 8 contract at market rates, and requests a mortgage restructuring (Option 2 on the 98-34 form). The PAE develops a Restructuring Plan for the assigned property including a reduction in contract rents and restructuring of the mortgage. This level of scope is also referred to as an OAHP-Full.

Rent Reduction Only (Rent Reduction Only without Debt Restructuring)—One of the three scopes of work possible for assets that are sent to OAHP by the HUD Program Centers or Preservation Offices. In this scope, the owner requests renewal of the Section 8 contract with rents reduced to market. However, the owner does not request a mortgage restructuring (Option 1 on the 98-34 form). The PAE develops a Subsidy Restructuring Recommendation, which it submits to OAHP. This level of scope is also referred to as an OAHP-Lite.

11.2 Acronyms

FHA Federal Housing Authority

FMR	Fair Market Rent
FO	Field Office
HFA	Housing Finance Agency
HQ	Headquarters
HUD	Department of Housing and Urban Development
ISP	Internet Service Provider
OAHP	Office of Multifamily Housing Assistance Restructuring
PAE	Participating Administrative Entities
PNA	Physical Needs Assessment
URL	Uniform Resource Locator