

Sample

Mark-to-Market

Form 6.9

PAE to Owner

Transmitting HAP Contract

After Failure to Execute Restructuring Commitment

From: PAE

To: Owner

Transmission: Overnight Hard Copy - With Evidence of Receipt

Date: _____

Project Name: _____

FHA Number: _____ REMS ID Number _____

Section 8 HAP Contract Number: _____

Dear: (name of owner)

We have previously forwarded to you a Restructuring Plan and Restructuring Commitment approved by HUD's Office of Affordable Housing Preservation (OAHP) for the subject property. We have documentation that you received the Restructuring Plan and Commitment on (date).

[either]

You were given 30 days to execute and return the Commitment or to file an appeal. As of the date of this letter, we have received neither the executed Commitment nor an appeal.

[or]

You appealed the Restructuring commitment to the OAHP Preservation Office Director and a Final Decision was forwarded to you on (date). You have not executed and returned the original **(or amended)** Restructuring Commitment within the time frame specified in that letter.

[or]

You requested an Administrative Review of the Final Decision by OAHP Headquarters, and a Final Determination was forwarded to you on (date). You have not executed and returned the original **(or amended)** Restructuring Commitment within the time frame specified in that letter.

As a result of your failure to execute and return the Commitment, we are enclosing a Section 8 HAP Watchlist Contract. If you wish to continue receiving Section 8 subsidies, you must execute and return this new Contract within 10 days of receipt of this letter. Otherwise, HUD will have no option but to proceed toward tenant based assistance. This new Contract will commence at the expiration of your current Section 8 Contract or Contract extension. The new Contract reduces the rents to the actual market level for the project's market area.

If you have questions, please contact _____ *at (phone #)* at the HUD Hub/Program Center.

Sincerely,

(PAE project manager)
(official title)

cc: OAHP Preservation Office