

REQUEST FOR PRE-APPROVAL/CHANGE OF MANAGEMENT COMPANY

This form is used to request prior approval for a management company OR change in management on an existing property. Form must be completed prior to changing management & fee must be paid.

PROJECT NAME ("PROJECT"): _____

AWARD YEAR (IF APPLICABLE): _____

AGENCY PROJECT # (IF APPLICABLE): _____

REQUEST DATE: _____

The following are details on the proposed management company.

Name of Proposed Management Company: _____

Authorized Official of the Management Company: _____

(The person indicated as the Authorized Official is the authorized individual who can legally sign contracts or other legal documents on behalf of the management company)

Job Title: _____

EIN #: _____

Address: _____

Contact #: _____ Contact Email: _____

Primary Rental Compliance Reporting System (RCRS) Administrator: _____

Job Title: _____

Contact #: _____ Contact Email: _____

Effective Date of Change: _____ ☐ Proposed ☐ Actual

Is the proposed management company on the Agency "Approved Management Company List"? ☐ Yes ☐ No

*(Note: If the proposed management company does not receive an annual report card from the Agency, please mark No)
(If no, please provide all documents listed on page 2 of this form)*

Requirements for management if new owner intends to change management companies.

☐ **Required Fee:** A \$500 to change management for all properties *(Note: new fee schedule is for all changes with an effective date of 10/1/2025 or later)*

The management agent must:

- Have at least one similar tax credit project in their current portfolio,
- Be requesting Key Program assistance timely and accurately (if applicable),
- Be reporting in the Agency's Rental Compliance Reporting System (RCRS) timely and accurately (if applicable),
- Have at least one staff person in a supervisory capacity with regard to the project who has been certified as a tax credit compliance specialist. (such certification must be from an organization approved by the Agency)
- Have at least one staff person serving in a supervisory capacity with regard to the project who has attended at least three Agency sponsored trainings within the past 12 months (currently named Compliance 101, Advanced Compliance and DHHS Targeting and KEY) as of the full application. *This requirement will only be reviewed at the end of the calendar year.*
- No project in their portfolio with material or uncorrected noncompliance beyond the cure period, unless there is a plan of action to address the issue(s)
- Adhere to rent increase approval requirements. Any management agent found to have implemented a rent increase on an existing property without the required Agency approval, may be disallowed from serving as management agent for an application.

None of the persons or entities serving as management agent may have in their portfolio a project with material or uncorrected noncompliance beyond the cure period unless there is a plan of action to address the issue(s).



Below is required if the management company is NOT on the Agency "Approved Management Company List"

Please provide the following required documentation if the proposed company is **NOT** an approved management company in good standing with NCHFA. We reserve the right to require any missing documentation from approved management companies, as necessary, in connection with this approval.

- ☐ Complete portfolio list, including property name, address, # of units, property type, and financing type
- ☐ Identify any uncorrected noncompliance for each property in the portfolio list
- ☐ Identify any defaults on any loan for each property in the portfolio list
- ☐ Proof of supervisor's certification as a tax credit compliance specialist from an organization approved by NCHFA
- ☐ Proof of supervisor's attendance at NCHFA training within the past 12 months
- ☐ **Required Fee:** A \$500 to change management for all properties *(Note: new fee schedule is for all changes with an effective date of 10/1/2025 or later)*

Note: Owner signature and property name is not needed IF the management company is seeking pre-approval to manage properties in NC.

PROPERTY OWNER/PARTNER SIGNATURE:

(Current owner if no ownership change; Buyer if ownership is changing)

Signature: _____

Date: _____

Printed Name: _____

Direct Phone: _____

Title: _____

Email: _____

MANAGEMENT COMPANY SIGNATURE:

(Authorized Official)

Signature: _____

Date: _____

Printed Name: _____

Direct Phone: _____

Title: _____

Email: _____

NCHFA SIGNATURE:

Signature: _____

Date: _____