FINAL
MARK-TO-MARKET (M2M)
RELEASE 5.7
ONLINE SYSTEM
PAE USERS GUIDE

for the

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

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Mark-to-Market (M2M)
Release 5.7
Online System
PAE Users Guide
Table of Contents

Section **Page**

1 M2M SYSTEM RELEASE 5.7 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 E-MAIL LINK 8
4.6 OTHER HUDWEB SITES 8

5 GENERAL INFORMATION ABOUT THE M2M PROCESS AND DATA ENTRY 9

6 CRITICAL DATES TRACKING MODULE 11

6.1 ASSIGNED PROPERTIES SCREEN 11
6.2 CONTRACT NUMBER LINK 12
6.3 CRITICAL DATES TRACKING SCREEN 12
6.3.1 CRITICAL DATES DATA ENTRY 17
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 28
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 31
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 OMHAR 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 47
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

54

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 61
9.4 OVERVIEW OF THE PORTFOLIO STATUS REPORT 62
9.5 PARTIAL ASSIGNMENTS REPORT 62
9.6 LATE SUBMISSIONS REPORT 63
9.7 RENT COMPARABILITY REVIEW PROGRESS REPORT 64
9.8 RENT COMPARABILITY REVIEW PROGRESS REPORT - MU2M 65
9.9 RENT REDUCTION ONLY PROGRESS REPORT 66
9.10 MORTGAGE RESTRUCTURING PROGRESS REPORT 68
9.11 FOCUS ON PRODUCTION REPORT 70
9.12 PROPERTIES ON HOLD REPORT 71
9.13 UNDERWRITING TRACKING REPORT 71

10 GLOSSARY AND ACRONYMS 72

10.1 GLOSSARY 72
10.2 ACRONYMS 73

1 M2M SYSTEM RELEASE 5.7 INTRODUCTION

Mark-to-Market (M2M) Release 5.7 is a secured online HUD web application developed by the Department of Housing and Urban Development's (HUD) Office of Multifamily Housing Assistance Restructuring (OMHAR) to support OMHAR 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 5.7 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 OMHAR
- Other information relevant to the M2M Program

1.2 Business Functions

Release 5.7 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 OMHAR; and
- Reporting on the progress and performance of PAEs and their assigned properties.

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

1.3 System Requirements

Release 5.7 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. Netscape Navigator 3.x browser software or higher, or Internet Explorer 4.0 or higher is recommended.

As M2M Release 5.7 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.

OMHAR requires the following hardware and software to access and operate M2M Release 5.7 and do business with OMHAR:

- Windows 95 or higher
- Netscape Navigator 3.x or higher, or Internet Explorer 4.0 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:

Netscape 4.5 users: select "Edit" on Netscape's tool bar; select "Preferences;" select "Advanced;" and in the Cookie section, click the radio button that reads "Accept All Cookies."

Internet Explorer 4.0 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):

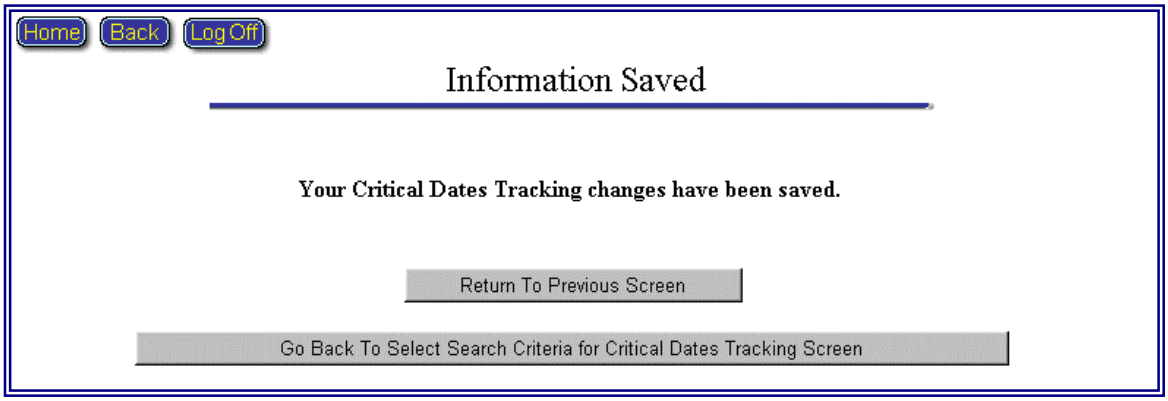


Figure 1-1, Confirmation Screen

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).

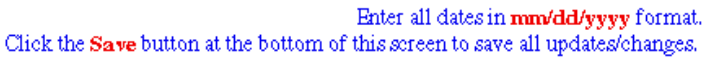


Figure 1-2, Date Format

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 OMHAR 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 OMHAR.

♪ **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 5.7 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 5.7 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 5.7 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 OMHAR 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 OMHAR.

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 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.

4.6 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 5.7 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 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 OMHAR 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 OMHAR) please contact your OMHAR regional 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:

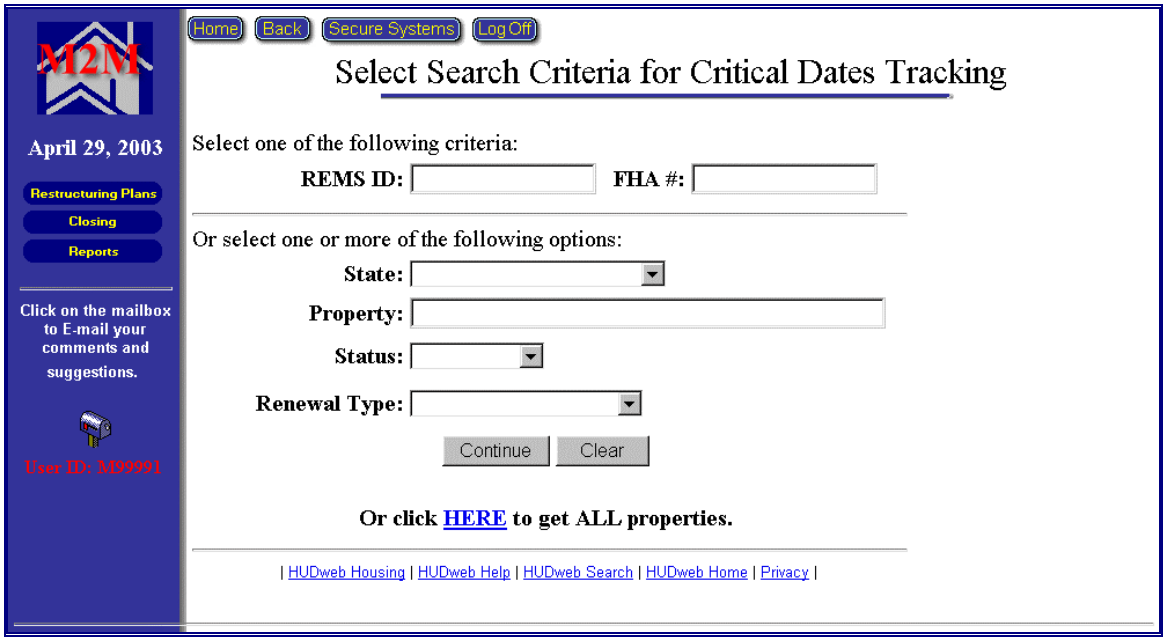


Figure 6-1, Select Search Criteria

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).

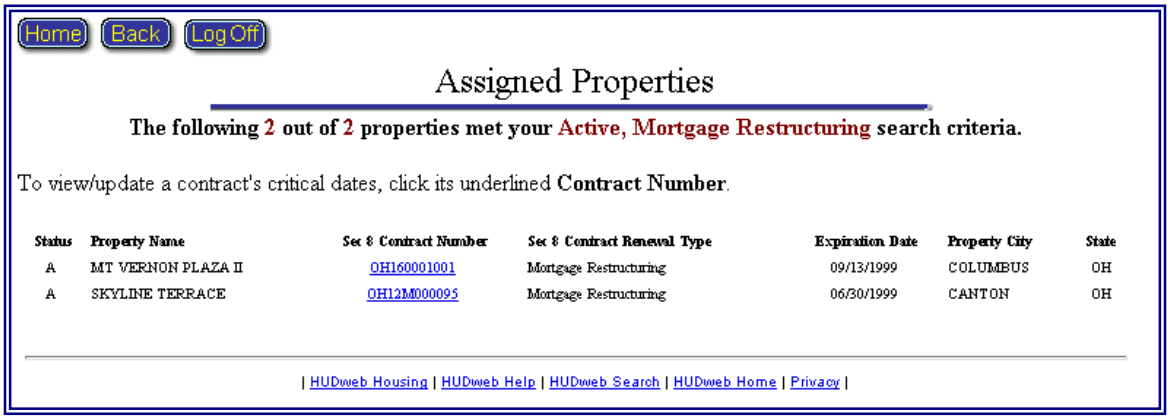
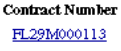


Figure 6-2, Assigned Properties

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 OMHAR regional office or OMHAR 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 

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, 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.

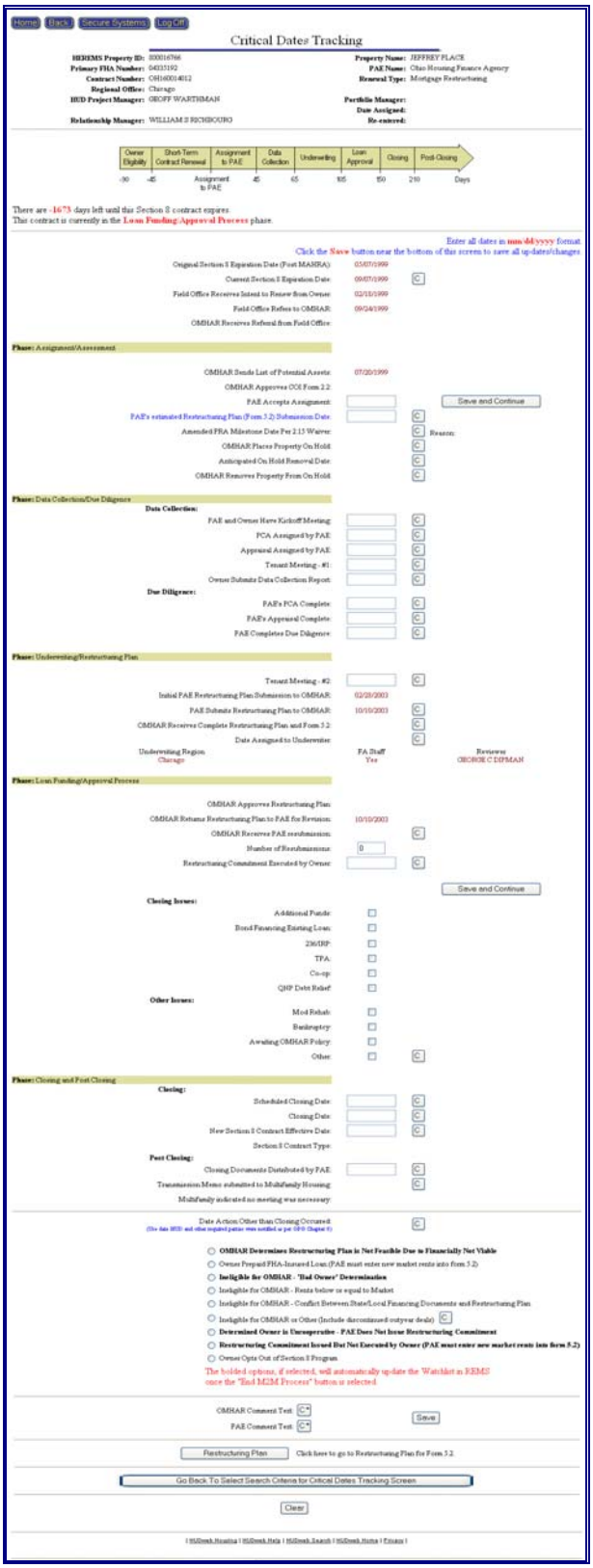


Figure 6-3-1, Mortgage Restructuring Critical Dates Screen

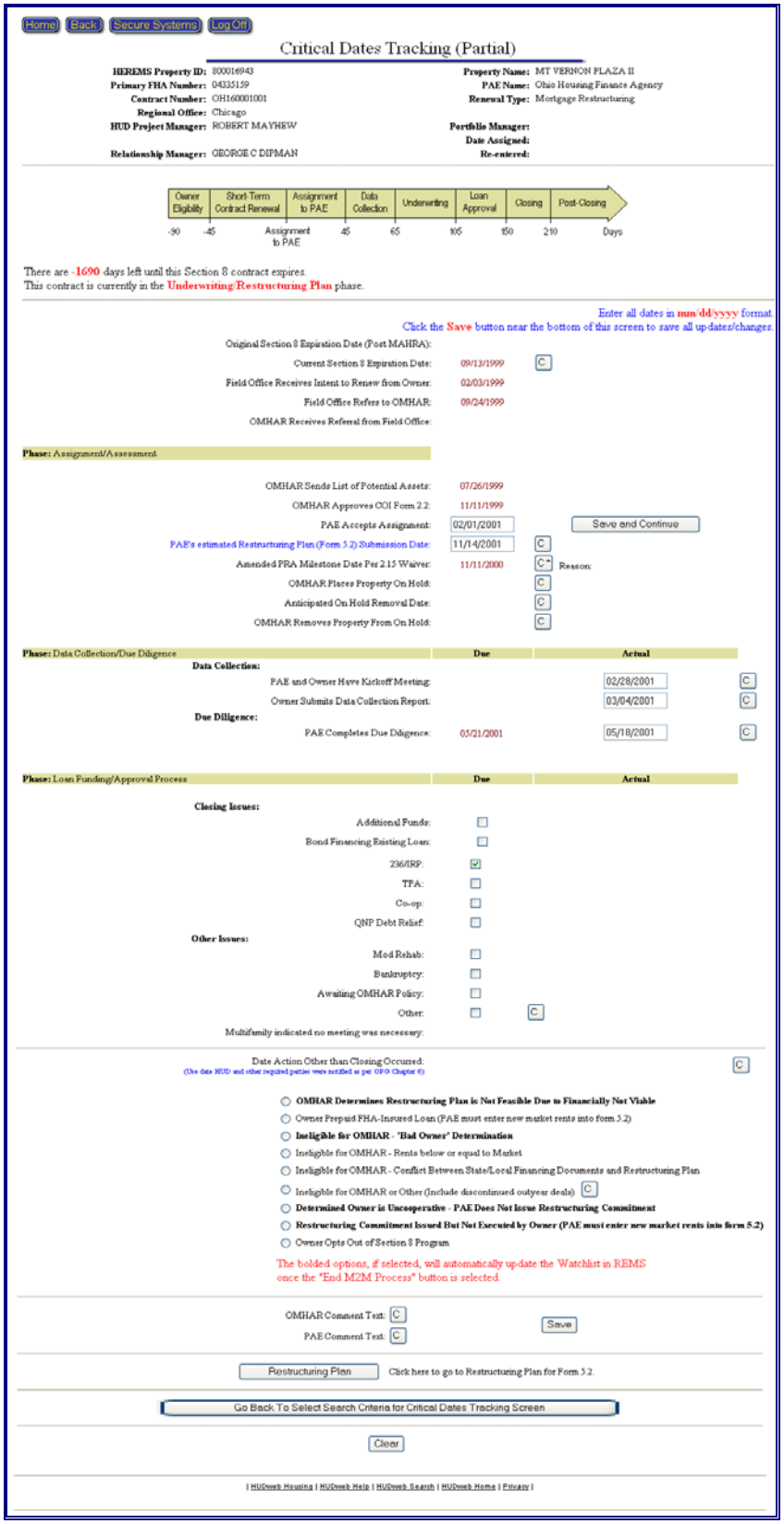

Home
Back
Secure Systems
Log Off
Critical Dates Tracking (Partial)
HEREMS Property ID: 800016943
Primary FHA Number: 04335159
Contract Number: OH160001001
Regional Office: Chicago
HUD Project Manager: ROBERT MAYHEW
Relationship Manager: GEORGE C DIPMAN
Property Name: MT VERNON PLAZA II
PAE Name: Ohio Housing Finance Agency
Renewal Type: Mortgage Restructuring
Portfolio Manager:
Date Assigned:
Re-entered:
Owner Eligibility
Short-Term Contract Renewal
Assignment to PAE
Data Collection
Underwriting
Loan Approval
Closing
Post-Closing
-90
-45
Assignment to PAE
45
65
105
150
210
Days
There are -1690 days left until this Section 8 contract expires.
This contract is currently in the Underwriting/Restructuring Plan 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: 09/13/1999
Field Office Receives Intent to Renew from Owner: 02/03/1999
Field Office Refers to OMHAR: 09/24/1999
OMHAR Receives Referral from Field Office:
Phase: Assignment/Assessment
OMHAR Sends List of Potential Assets: 07/26/1999
OMHAR Approves COI Form 2.2: 11/11/1999
PAE Accepts Assignment: 02/01/2001
Save and Continue
PAE's estimated Restructuring Plan (Form 5.2) Submission Date: 11/14/2001
Amended PRA Milestone Date Per 2.15 Waiver: 11/11/2000
Reason:
OMHAR Places Property On Hold:
Anticipated On Hold Removal Date:
OMHAR Removes Property From On Hold:
Phase: Data Collection/Due Diligence
Due
Actual
Data Collection:
PAE and Owner Have Kickoff Meeting: 02/28/2001
Owner Submits Data Collection Report: 03/04/2001
Due Diligence:
PAE Completes Due Diligence: 05/21/2001 05/18/2001
Phase: Loan Funding/Approval Process
Due
Actual
Closing Issues:
Additional Funds:
Bond Financing Existing Loan:
236/IRP:
TPA:
Co-op:
QNP Debt Relief:
Other Issues:
Mod Rehab:
Bankruptcy:
Awaiting OMHAR Policy:
Other:
Multifamily indicated no meeting was necessary:
Date Action Other than Closing Occurred:
(Use date HUD and other required parties were notified as per OPG Chapter 6)
OMHAR 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 OMHAR - "Bad Owner" Determination
Ineligible for OMHAR - Rents below or equal to Market
Ineligible for OMHAR - Conflict Between State/Local Financing Documents and Restructuring Plan
Ineligible for OMHAR 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 Opts 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.
OMHAR Comment Text:
PAE Comment Text:
Save
Restructuring Plan
Click here to go to Restructuring Plan for Form 5.2.
Go Back To Select Search Criteria for Critical Dates Tracking Screen
Clear
| HUDweb Housing | HUDweb Help | HUDweb Search | HUDweb Home | Privacy |

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

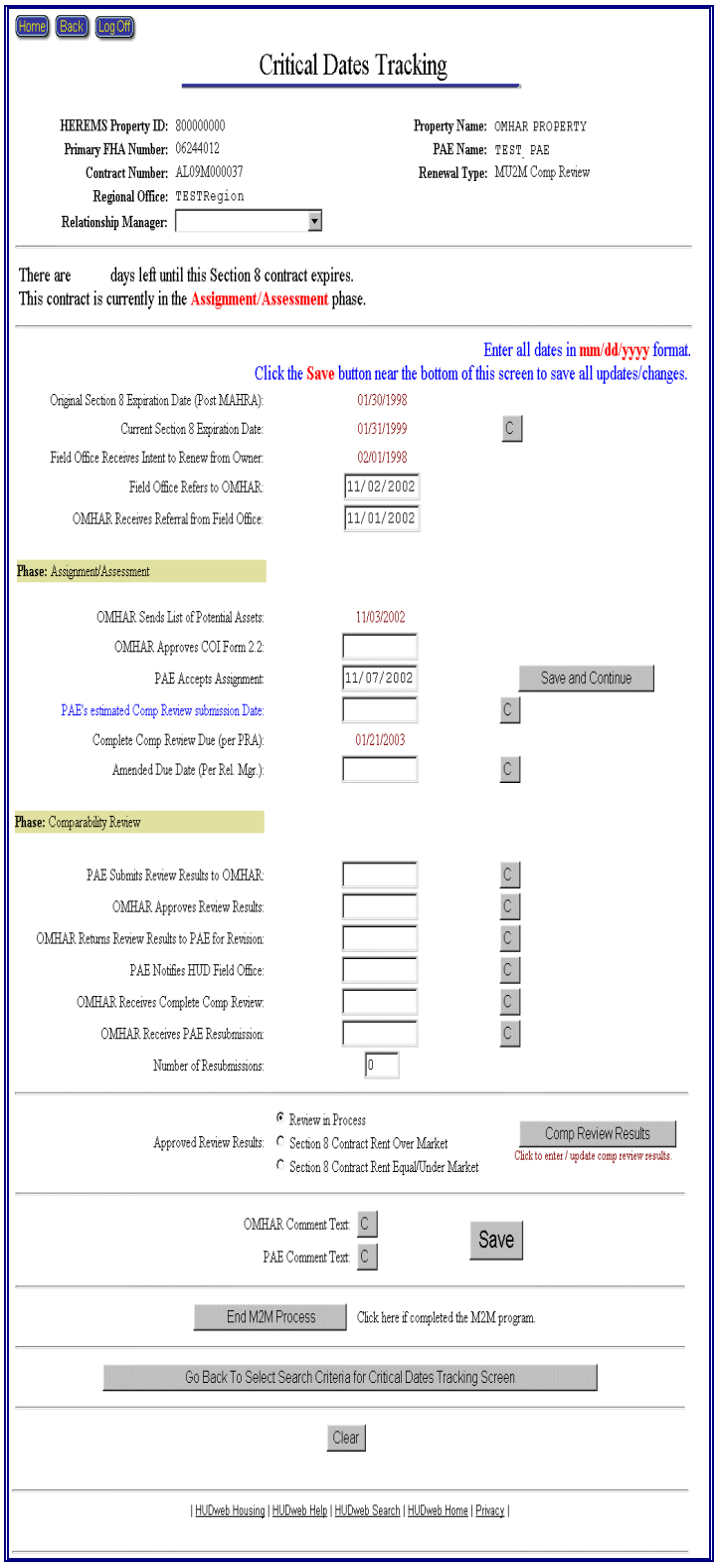


Figure 6-3-3, MU2M Comp Review Critical Dates Screen

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 OMHAR 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. OMHAR 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 OMHAR 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.

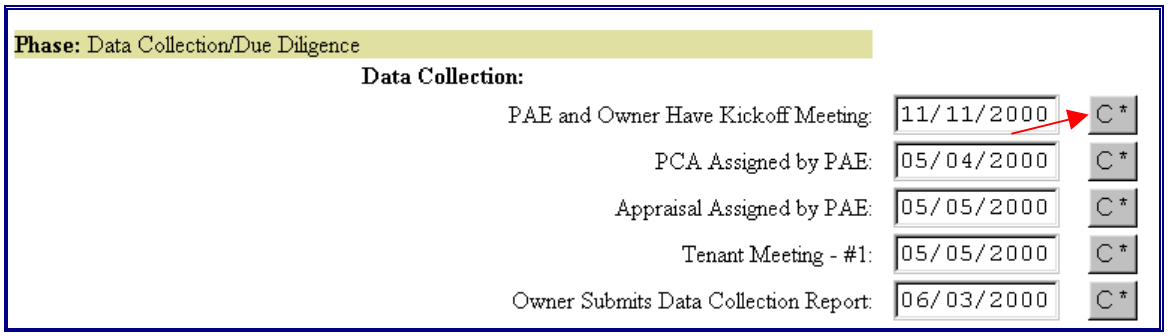


Figure 6-4, Comment Fields

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 OMHAR 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.

♪ **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.

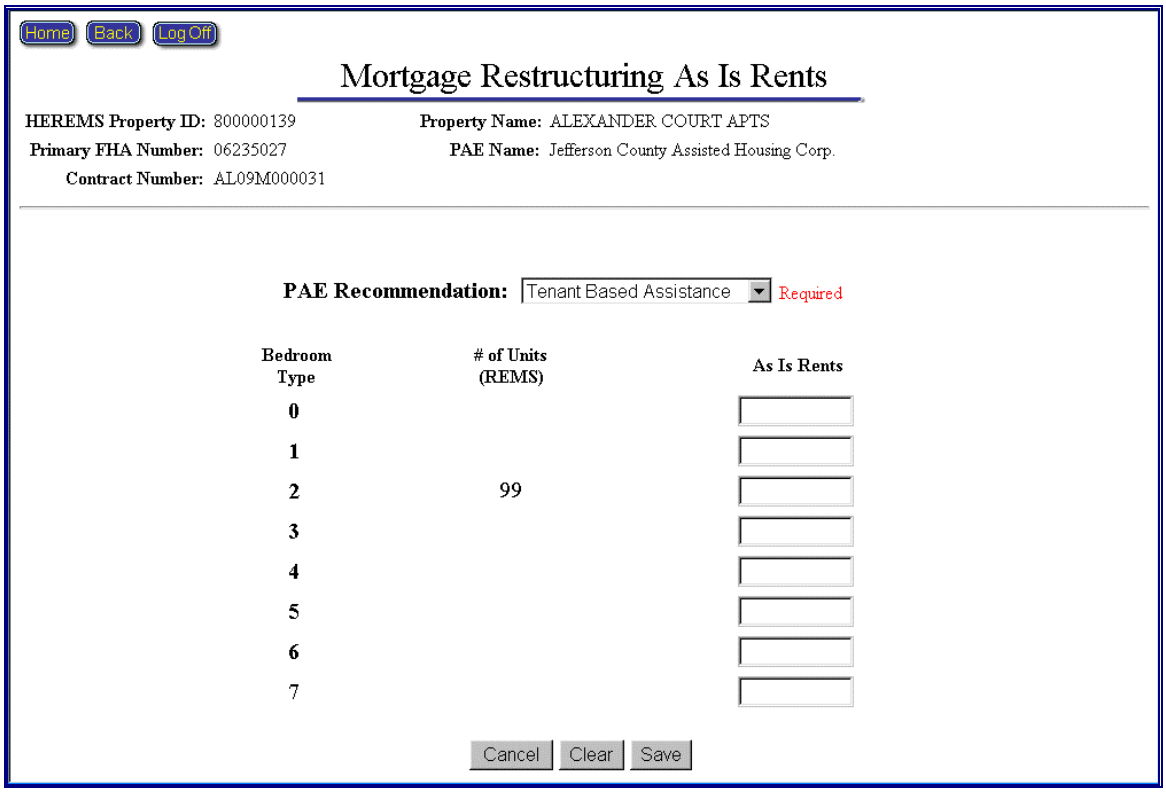


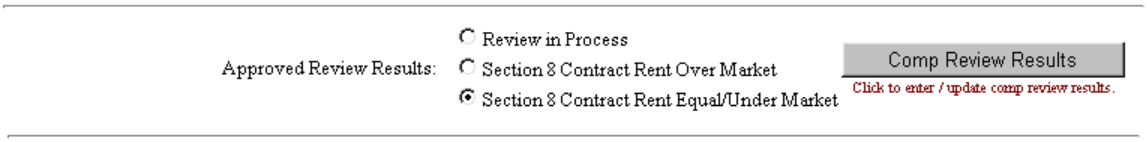
Figure 6-5, As Is Rents Screen

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.



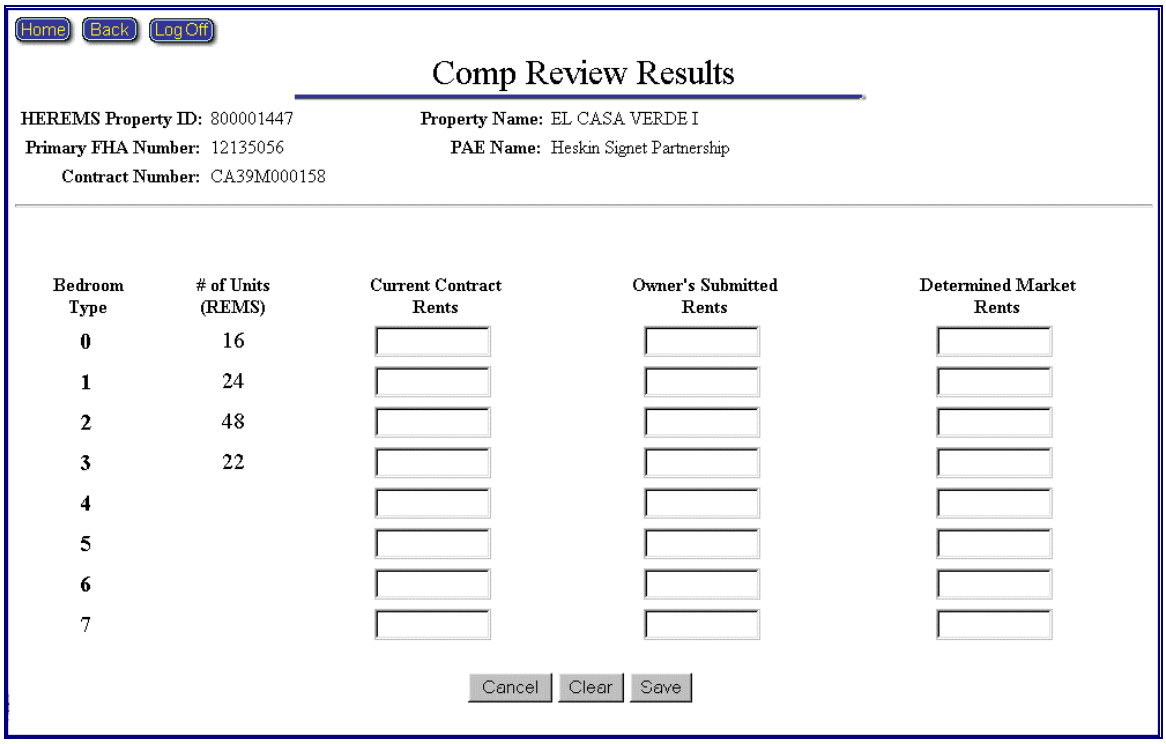


Figure 6-6, Comp Review Results Screen

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.

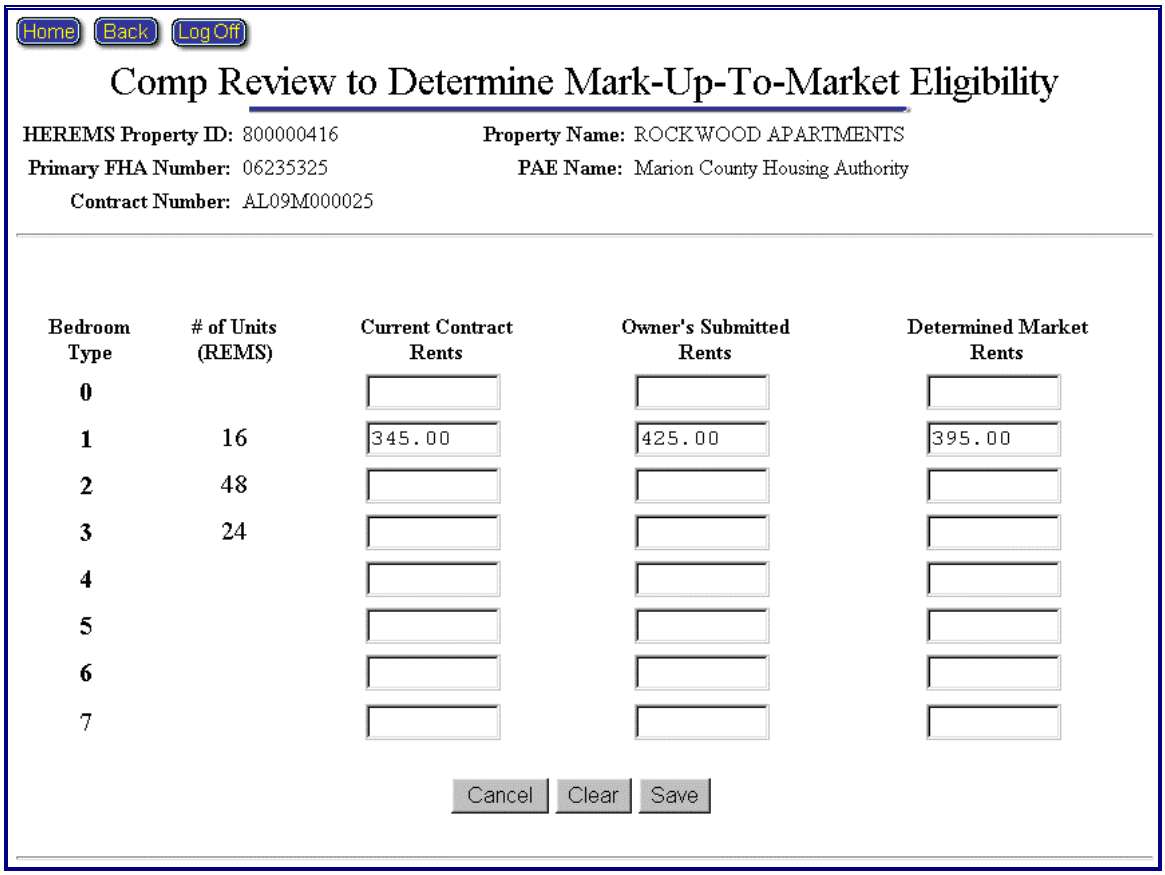


Figure 6-7, Comp Review Results Screen

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 OMHAR.

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 OMHAR 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.

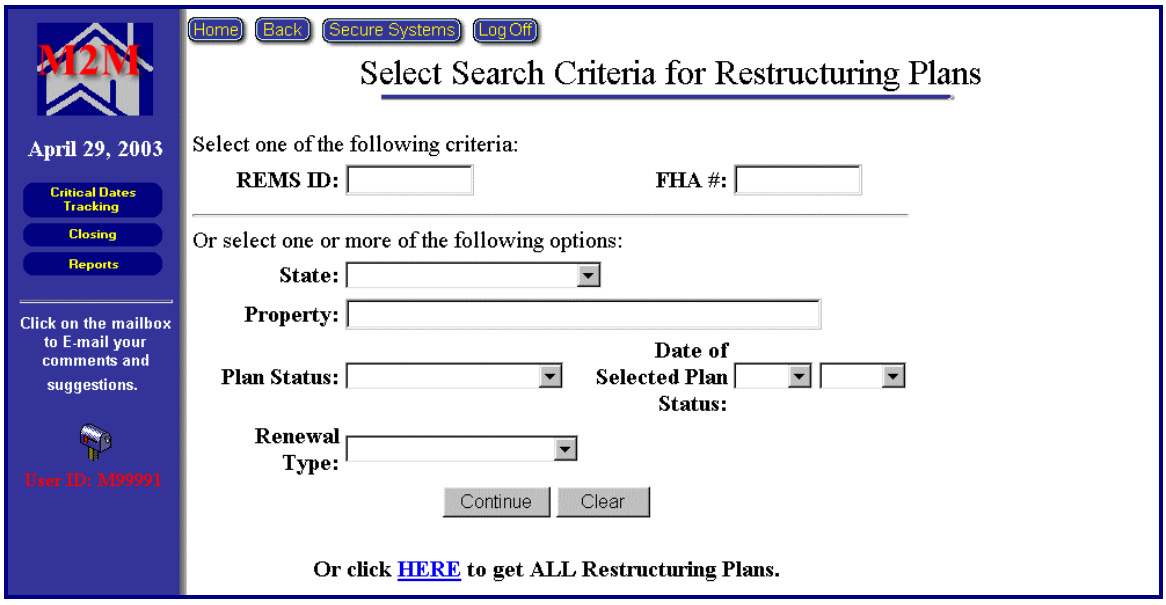


Figure 7-2 Restructuring Plans Search Criteria Screen

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

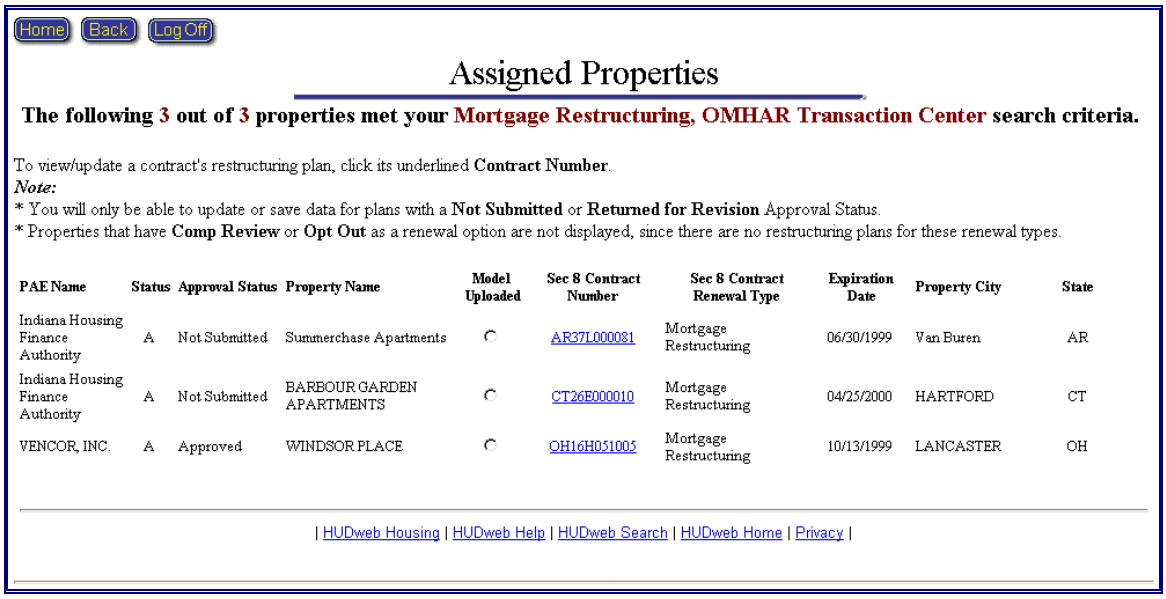
- Enter a REMS ID for a specify property
- Enter a FHA Number for a specific property

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).



Home Back Log Off

Assigned Properties

The following 3 out of 3 properties met your Mortgage Restructuring, OMHAR Transaction Center search criteria.

To view/update a contract's restructuring plan, click its underlined **Contract Number**.
Note:
* You will only be able to update or save data for plans with a **Not Submitted** or **Returned for Revision** Approval Status.
* Properties that have **Comp Review** or **Opt Out** as a renewal option are not displayed, since there are no restructuring plans for these renewal types.

PAE Name	Status	Approval Status	Property Name	Model Uploaded	Sec 8 Contract Number	Sec 8 Contract Renewal Type	Expiration Date	Property City	State
Indiana Housing Finance Authority	A	Not Submitted	Summerchase Apartments	○	AR37L000081	Mortgage Restructuring	06/30/1999	Van Buren	AR
Indiana Housing Finance Authority	A	Not Submitted	BARBOUR GARDEN APARTMENTS	○	CT26E000010	Mortgage Restructuring	04/25/2000	HARTFORD	CT
VENCOR, INC.	A	Approved	WINDSOR PLACE	○	OH16H051005	Mortgage Restructuring	10/13/1999	LANCASTER	OH

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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).

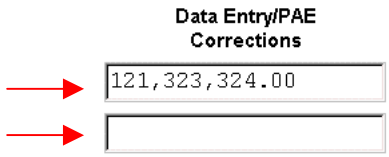


Figure 7-4, Data Entry/ PAE Corrections Fields

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.

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.

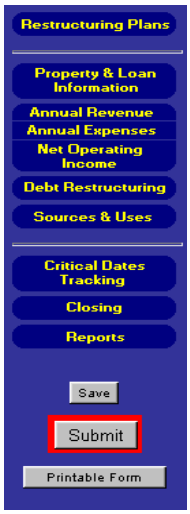


Figure 7-6, Restructuring Plan Menu Bar

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.

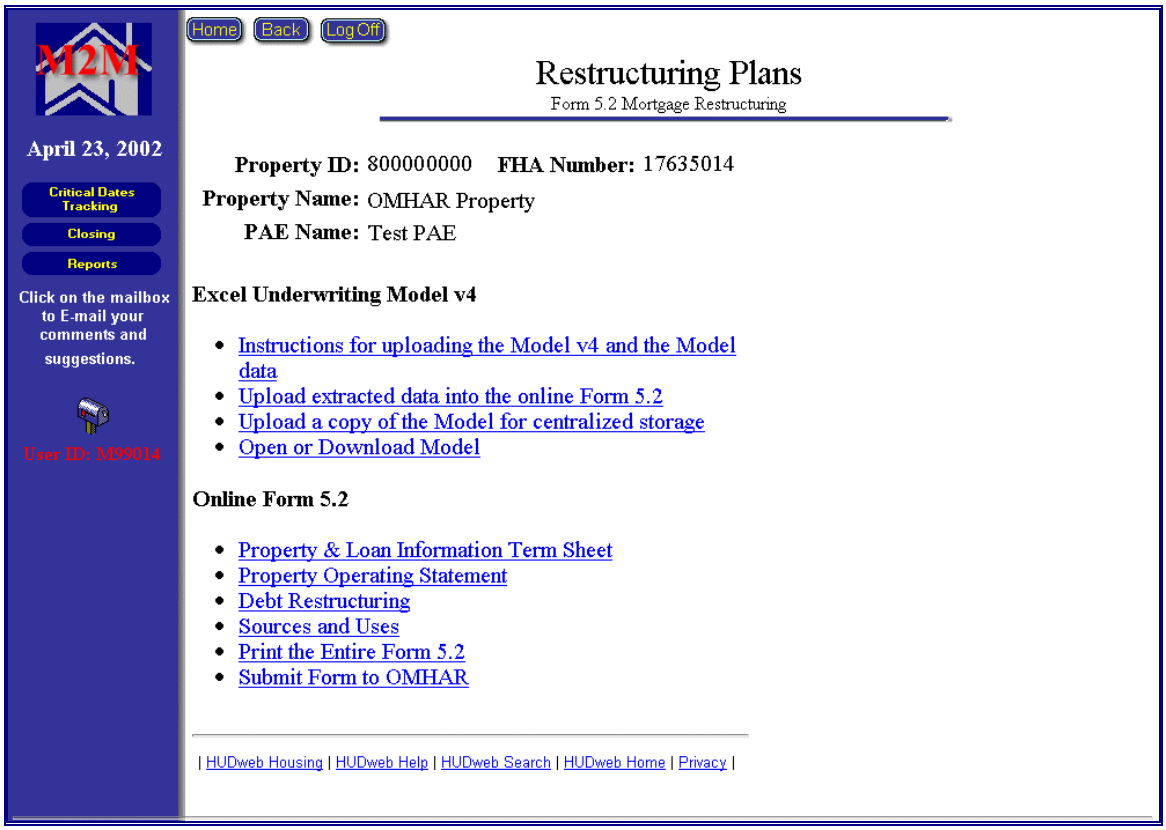


Figure 7-7, Form 5.2 Mortgage Restructuring

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 OMHAR 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. OMHAR 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:

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, (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,
2. 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:

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 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:

1. Log into the M2M system and go to the Restructuring Plans Module.
2. Search for the property associated with the model to be uploaded.
3. Select the property.
4. From the Restructuring Plans screen, select the option: Upload extracted data into the online Form 5.2
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."
   - 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.
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" worksheet.
8. Click on Save if the data is valid.
9. 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.
10. 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:

1. Go to the Restructuring Plans Module in M2M system.
2. Select the property.
3. From the Restructuring Plans 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.
8. If the PAE is ready to submit the restructuring plan to OHMAR, click on Submit after uploading the model and extracted data to the M2M system.

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

1. Go to the Restructuring plans screen.
2. Select the Property.
3. 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 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:

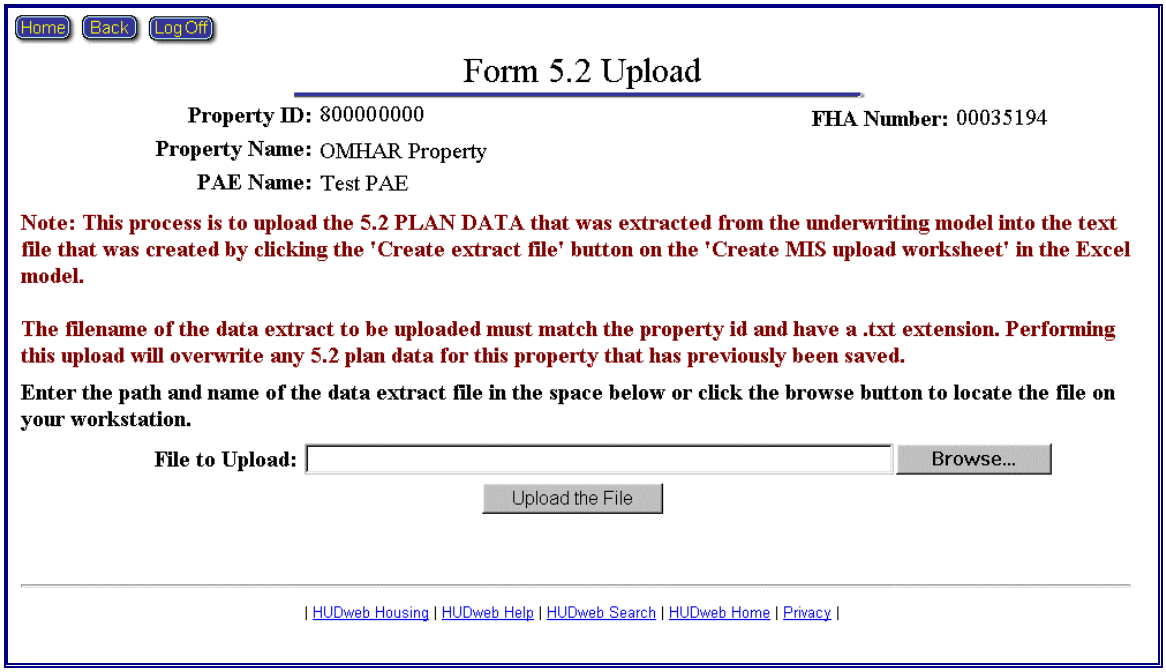


Figure 7-9, Form 5.2 Upload Screen

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:

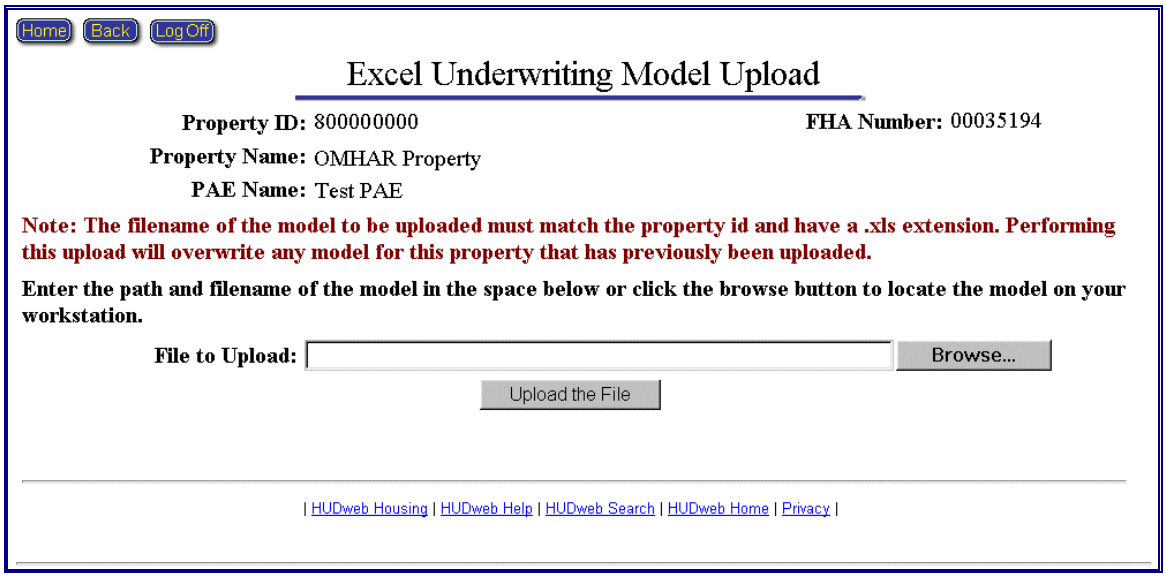


Figure 7-10, Excel Underwriting Model Upload Screen

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:

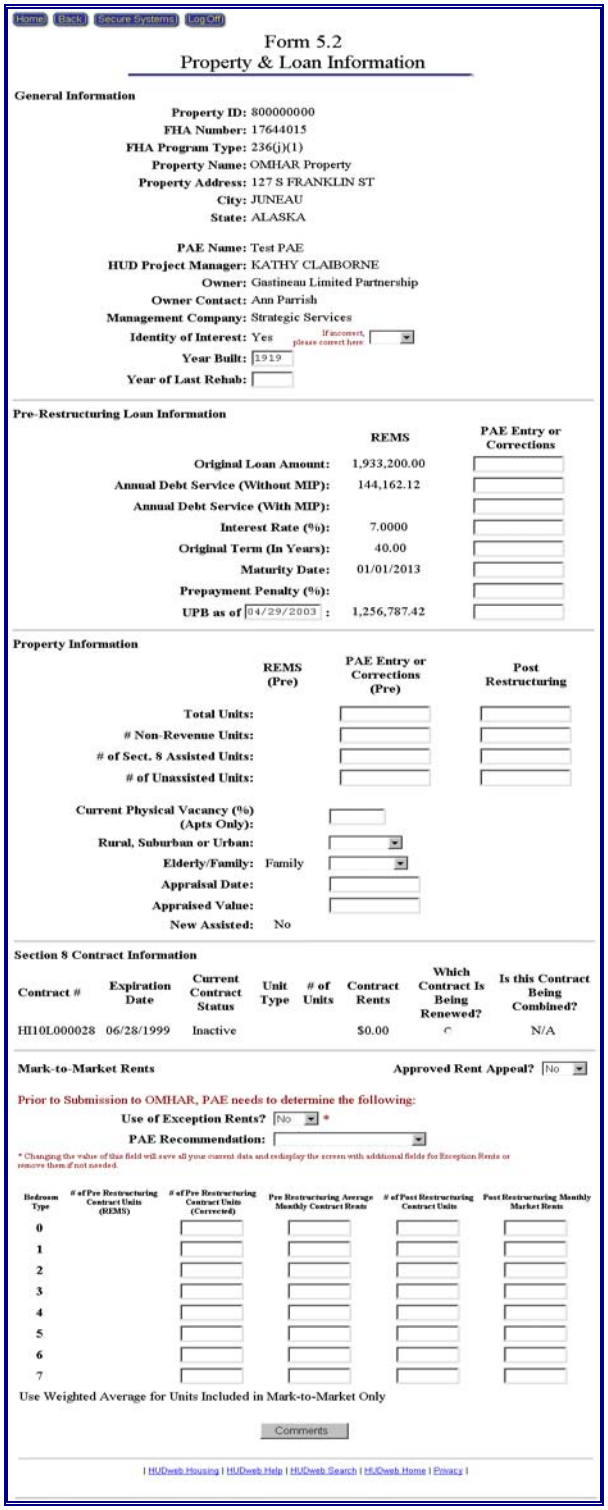
- Property & Loan Information Term Sheet
- Property Operating Statement
- Debt Restructuring
- Sources and Uses
- Print the Entire Form 5.2

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



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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: 1919
Year of Last Rehab:

Pre-Restructuring Loan Information

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

Property Information

	REMS (Pre)	PAE Entry or Corrections (Pre)	Post Restructuring
Total Units:			
# Non-Revenue Units:			
# of Sect. 8 Assisted Units:			
# of Unassisted Units:			

Current Physical Vacancy (%) (Apts Only):
Rural, Suburban or Urban:
Elderly/Family: Family
Appraisal Date:
Appraised Value:
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		N/A

Mark-to-Market Rents Approved Rent Appeal? No

Prior to Submission to OMHAR, PAE needs to determine the following:
Use of Exception Rents? No *
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					
1					
2					
3					
4					
5					
6					
7					

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

Comments

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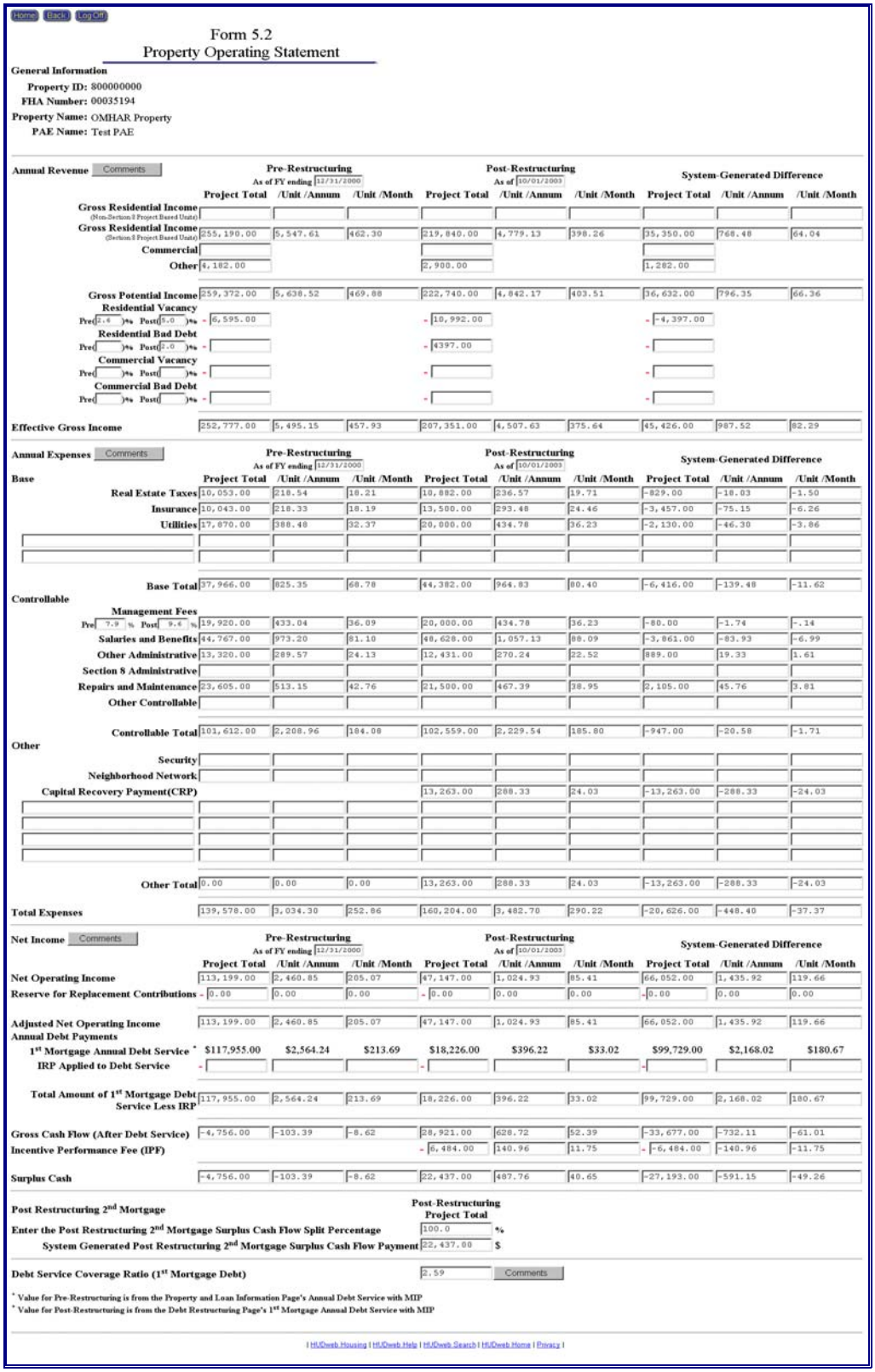
Figure 7-11, Property & Loan Information Term Sheet

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.



Home | Back | Log Off

Form 5.2
Property Operating Statement

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

Annual Revenue Comments

	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 (Non-Section 8 Project Based Units)									
Gross Residential Income (Section 8 Project Based Units)	255,190.00	5,547.61	462.30	219,840.00	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	5,638.52	469.88	222,740.00	4,842.17	403.51	36,632.00	796.35	66.36
Residential Vacancy Pre(2.4)% Post(5.0)%	- 6,595.00			- 10,992.00			- -4,397.00		
Residential Bad Debt Pre( )% Post(2.0)%	-			- 4397.00			-		
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 Comments

Base	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
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 Pre(7.9)% Post(9.4)%	19,920.00	433.04	36.09	20,000.00	434.78	36.23	-80.00	-1.74	-.14
Salaries and Benefits	44,767.00	973.20	81.10	48,628.00	1,057.13	88.09	-3,861.00	-83.93	-6.99
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									
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 Comments

	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
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									
1st Mortgage Annual Debt Service *	$117,955.00	$2,564.24	$213.69	$18,226.00	$396.22	$33.02	$99,729.00	$2,168.02	$180.67
IRP Applied to Debt Service	-			-			-		
Total Amount of 1st 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	-33,677.00	-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 2nd Mortgage

	Post-Restructuring Project Total	
Enter the Post Restructuring 2nd Mortgage Surplus Cash Flow Split Percentage	100.0	%
System Generated Post Restructuring 2nd Mortgage Surplus Cash Flow Payment	22,437.00	$

Debt Service Coverage Ratio (1st Mortgage Debt) 2.59 Comments

* 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).

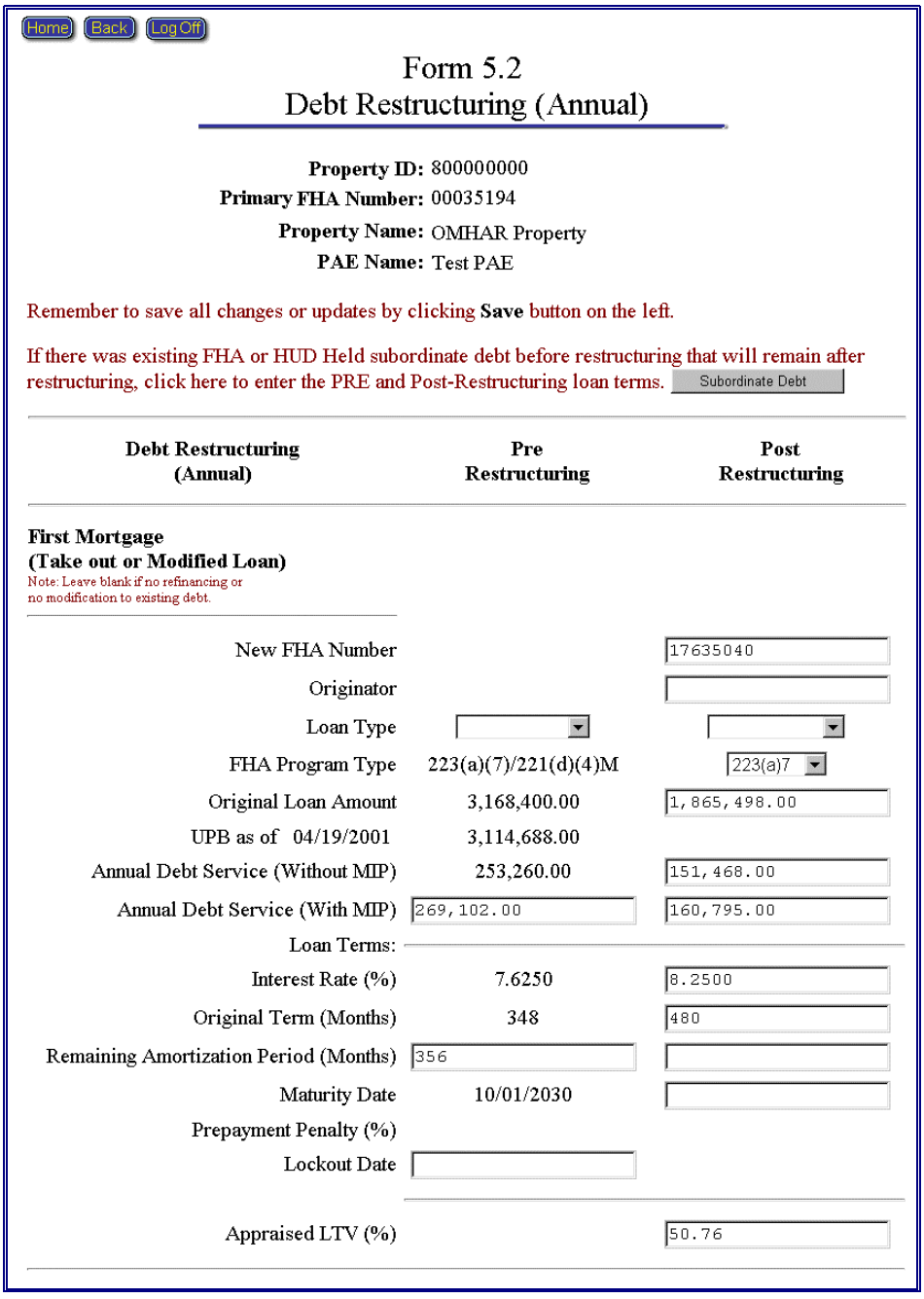


Figure 7-13, Debt Restructuring

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.

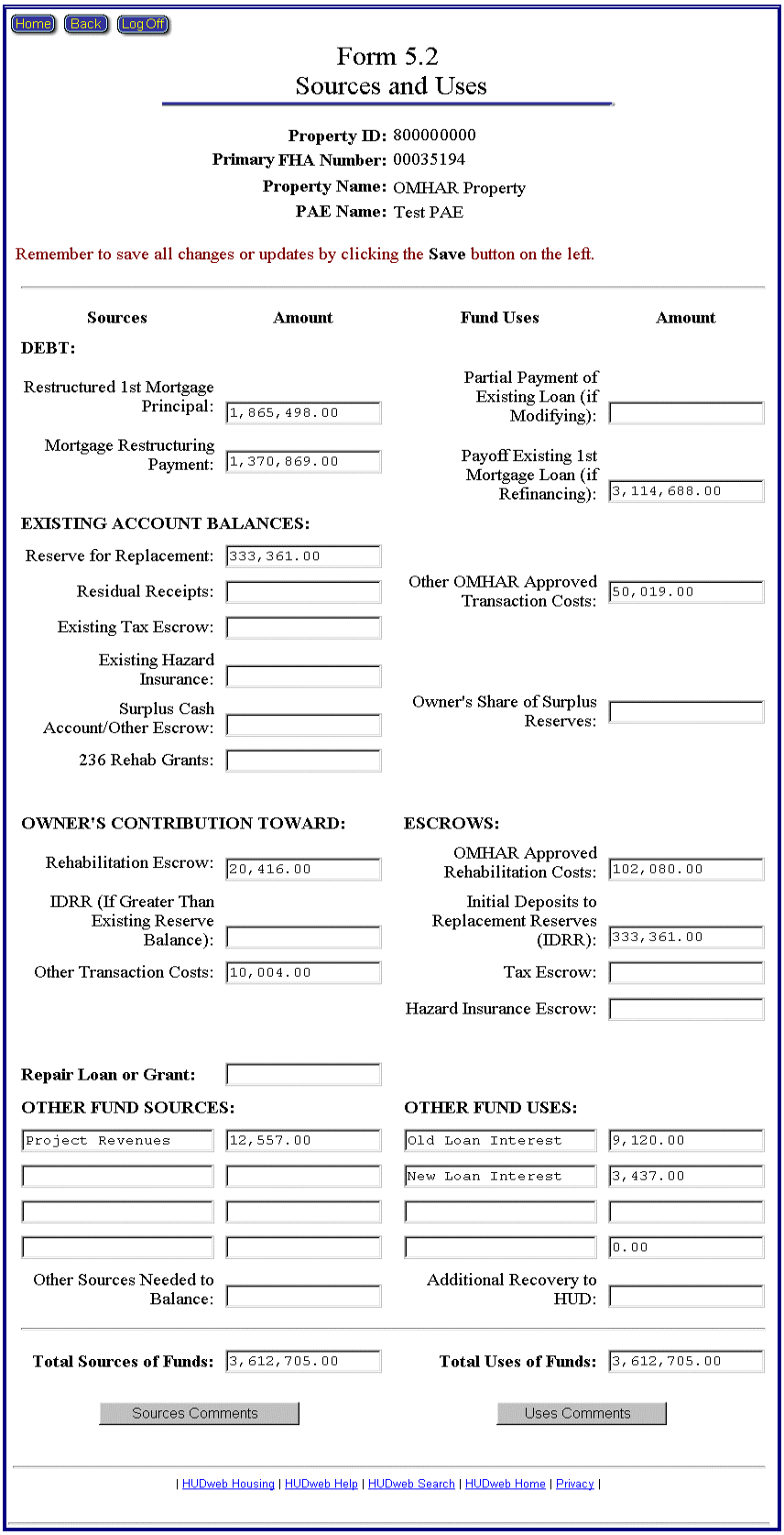


Figure 7-14, Sources and Uses

♪ **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 OMHAR. Returned for Revision restructuring plan forms will be "unlocked" and available for updating by PAE Users. Once a plan form has been approved by OMHAR, 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 OMHAR 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 OMHAR

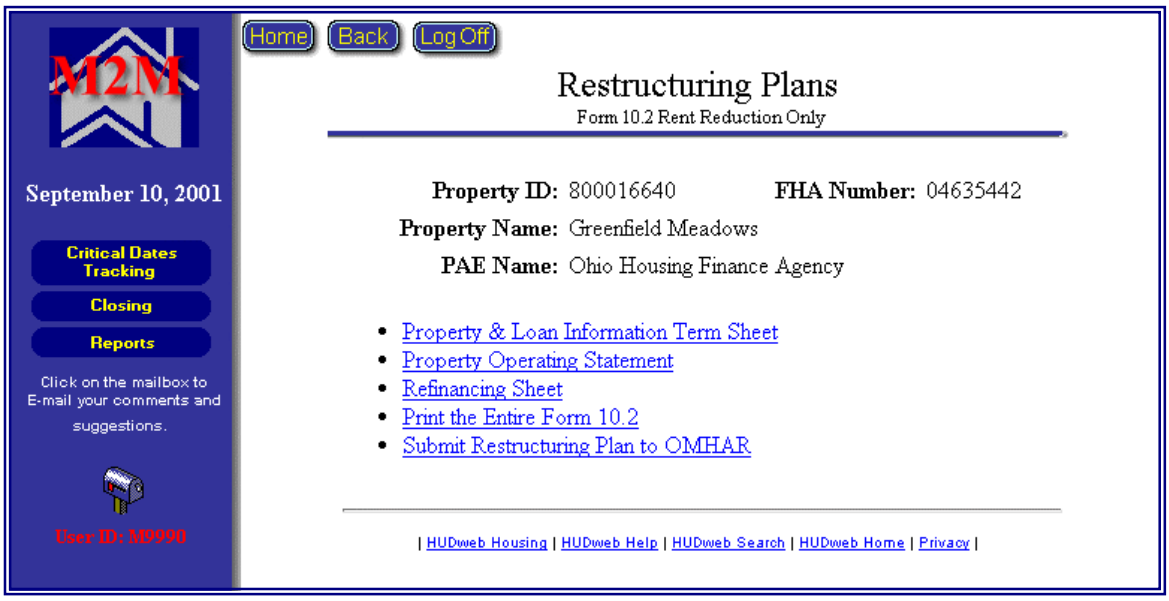


Figure 7-15, Form 10.2 Rent Reduction Only

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.

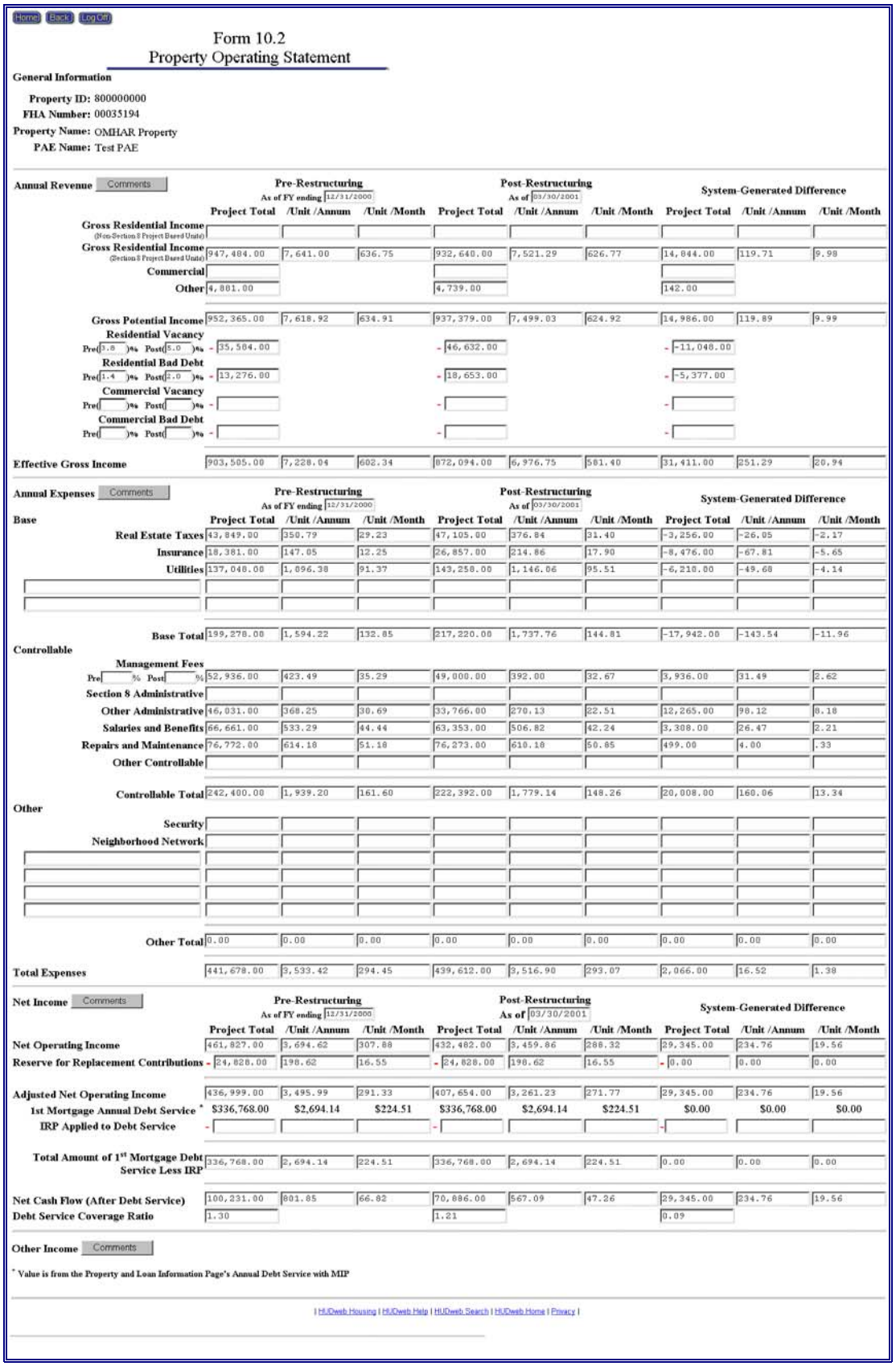
7.3.1 Property & Loan Information Term Sheet

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.



Home | Back | Log Off

Form 10.2
Property Operating Statement

General Information

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

Annual Revenue Comments

	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 (Non-Section 8 Project Based Units)									
Gross Residential Income (Section 8 Project Based Units)	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	7,618.92	634.91	937,379.00	7,499.03	624.92	14,986.00	119.89	9.99
Residential Vacancy Pre(3.8)% Post(5.0)%	- 35,584.00			- 46,632.00			- -11,048.00		
Residential Bad Debt Pre(1.4)% Post(2.0)%	- 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 Comments

	Pre-Restructuring As of FY ending 12/31/2000			Post-Restructuring As of 03/30/2001			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	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	214.86	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	66,661.00	533.29	44.44	63,353.00	506.82	42.24	3,308.00	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	.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 Comments

	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 Comments

* 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.

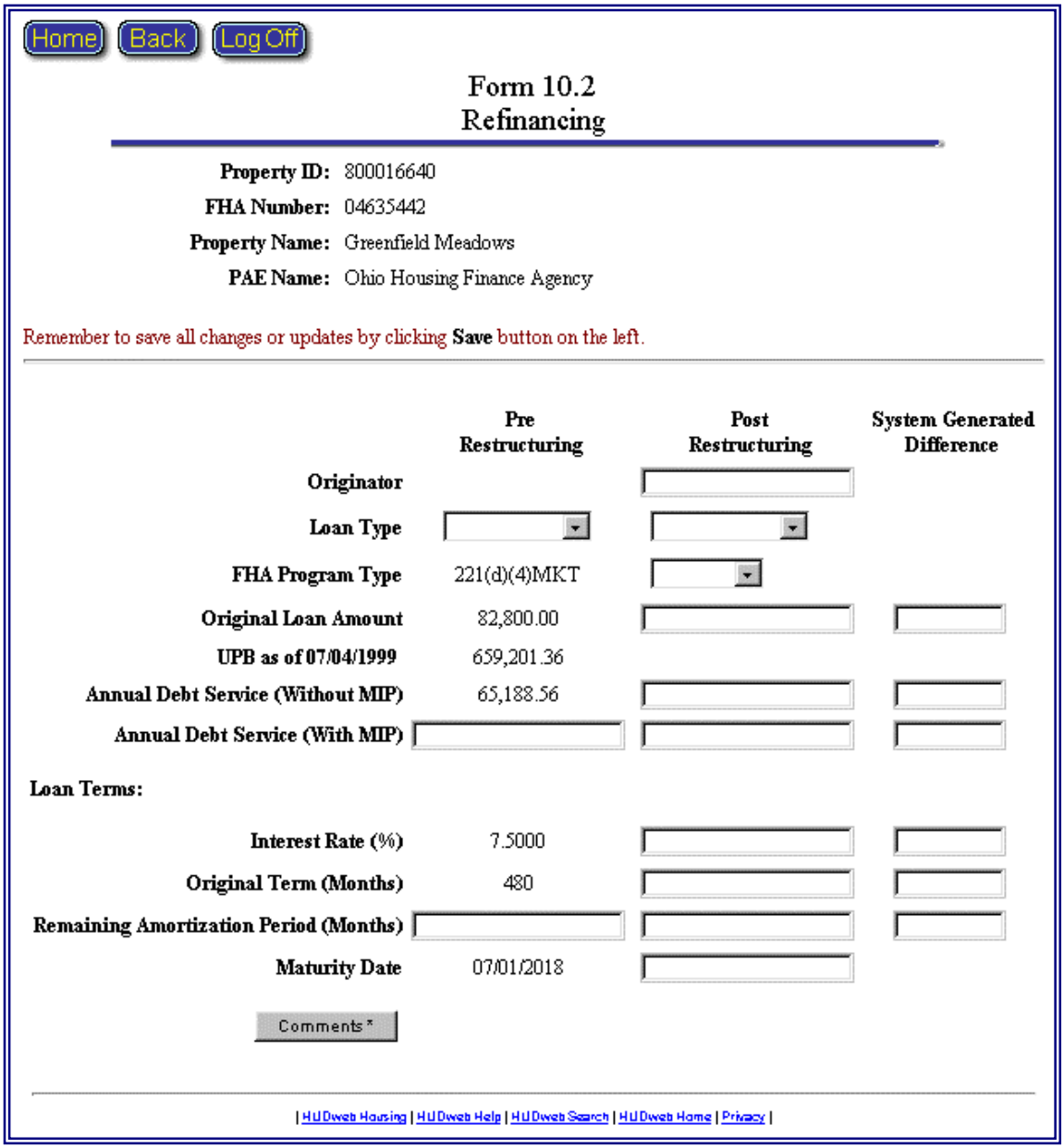


Figure 7-17, Refinancing Sheet

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 OMHAR

PAE Users have the capability to submit their Restructuring Plan Forms to OMHAR 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 OMHAR 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).

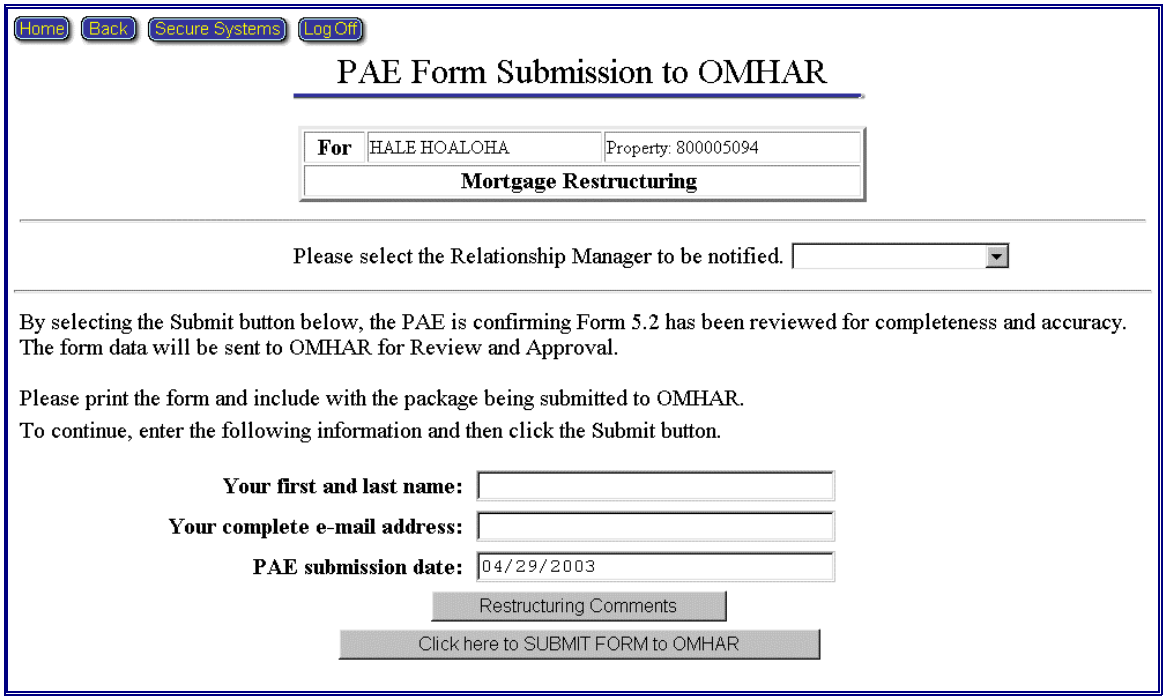


Figure 7-18, Restructuring Plan Form Submissions

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

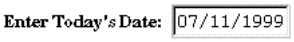
1. The PAE User must print and retain a hardcopy of the entire form by clicking the appropriate print form button, e.g., Print the entire Form 10.2.

2. If a Relationship Manager has not been assigned, select the Relationship Manager of the property. Upon submission of the plan to OMHAR, an email message will be send to the designated Relationship Manager, 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

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

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



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 OMHAR 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:

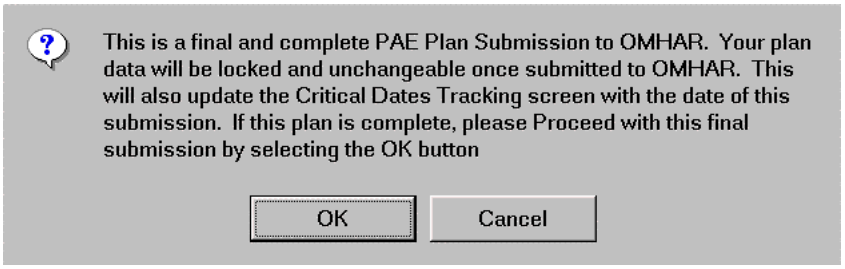


Figure 7-19, Confirmation Message Window

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).

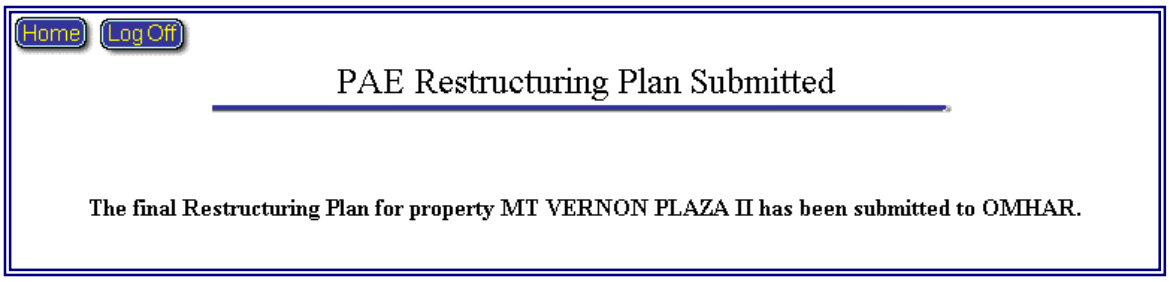


Figure 7-20, Successful Restructuring Plan Form Submission

The successful submission of the restructuring plan form to OMHAR HQ will automatically populate the Critical Dates Tracking date field: "PAE Submits Form XX.X to OMHAR" 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 OMHAR HQ's decisions. Any comments provided by OMHAR 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:

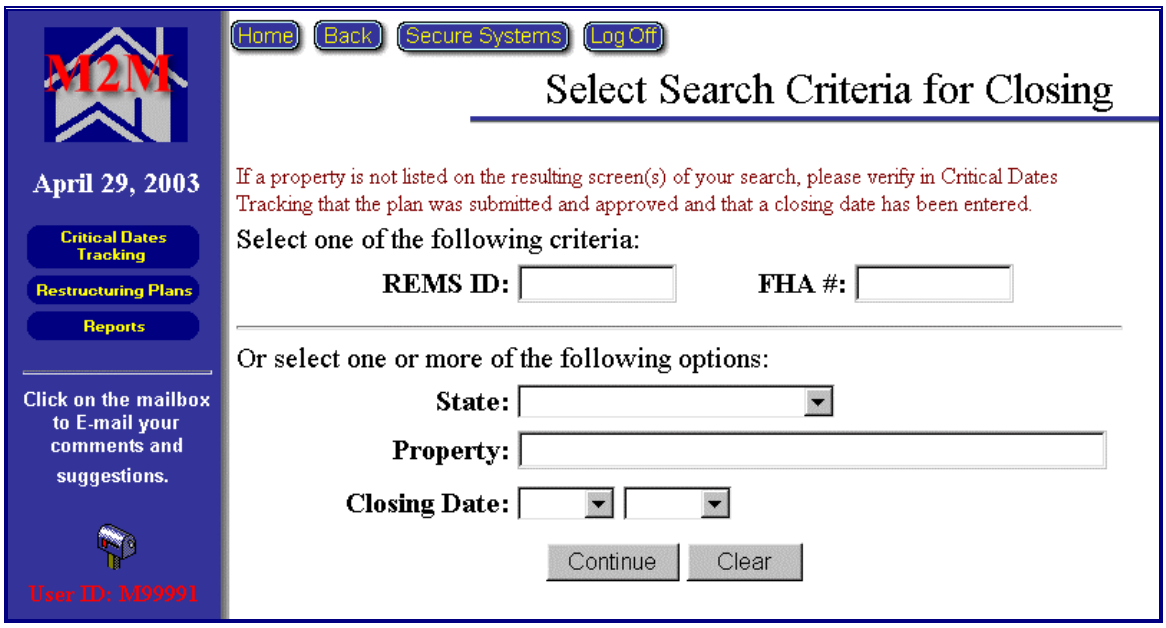


Figure 8-1; Select Search Criteria for Closing

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.

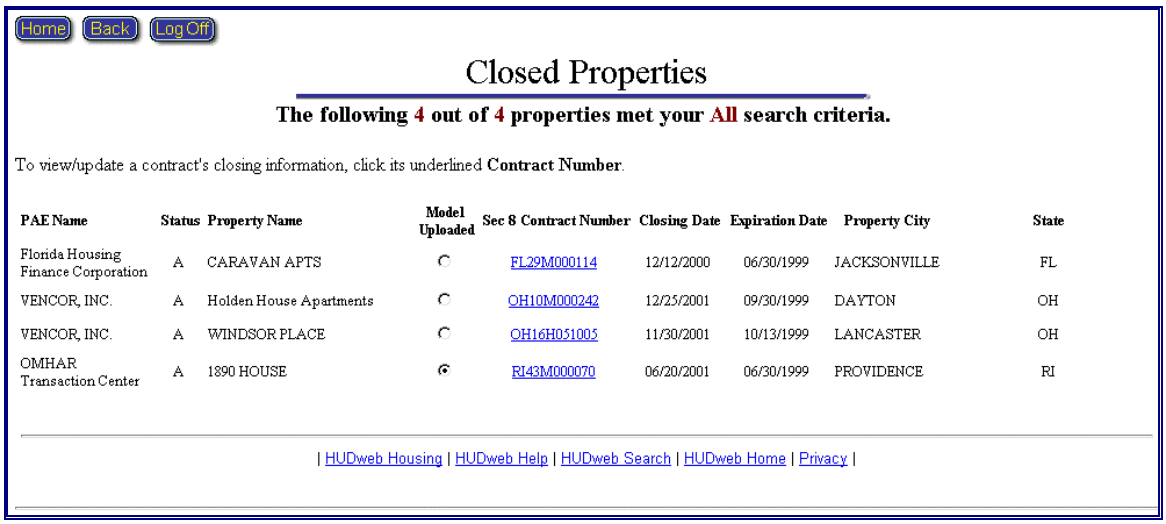


Figure 8-2; Closed Properties

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.

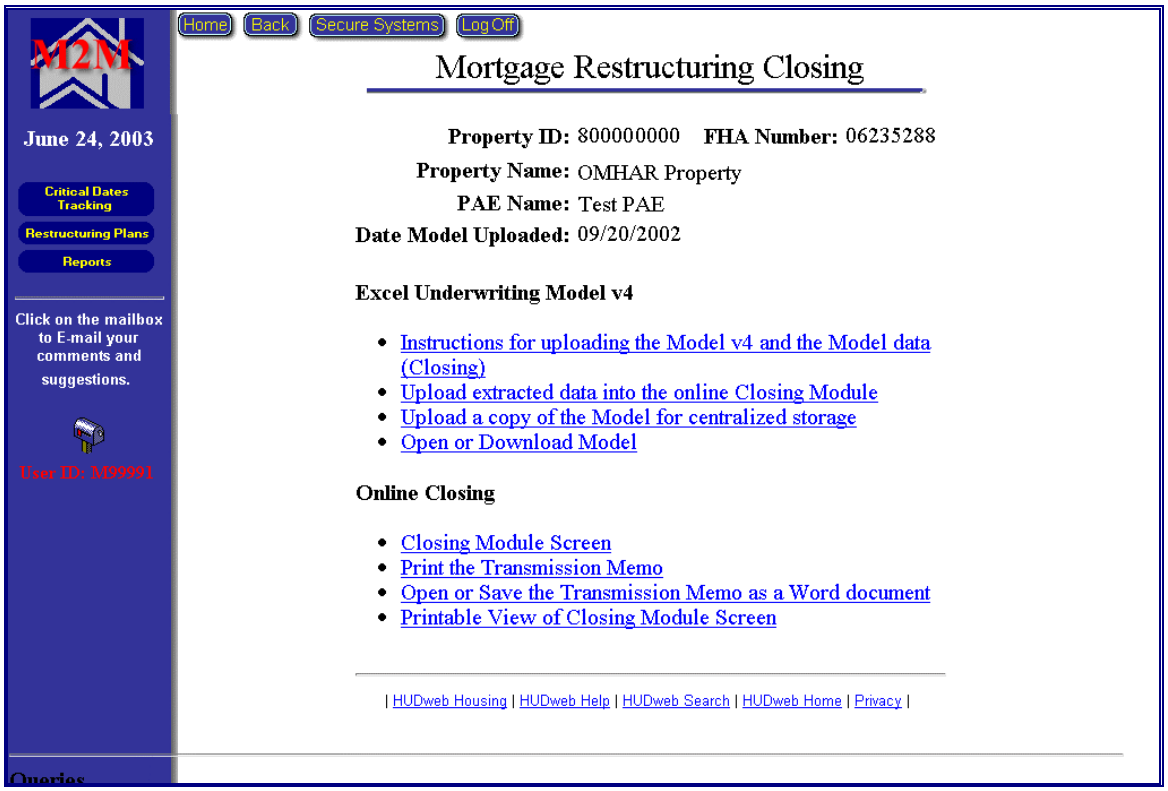


Figure 8-3, Mortgage Restructuring Closing Screen

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."
   - 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 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 OMHAR 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:

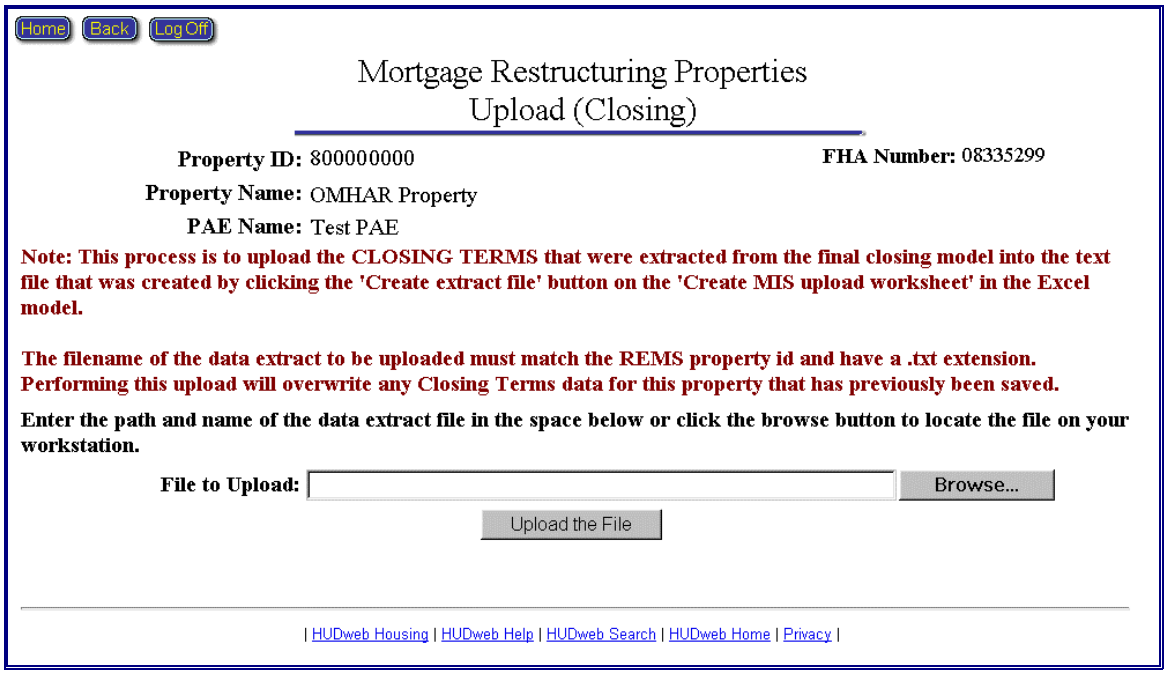


Figure 8.5, Upload (Closing) Screen

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

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.

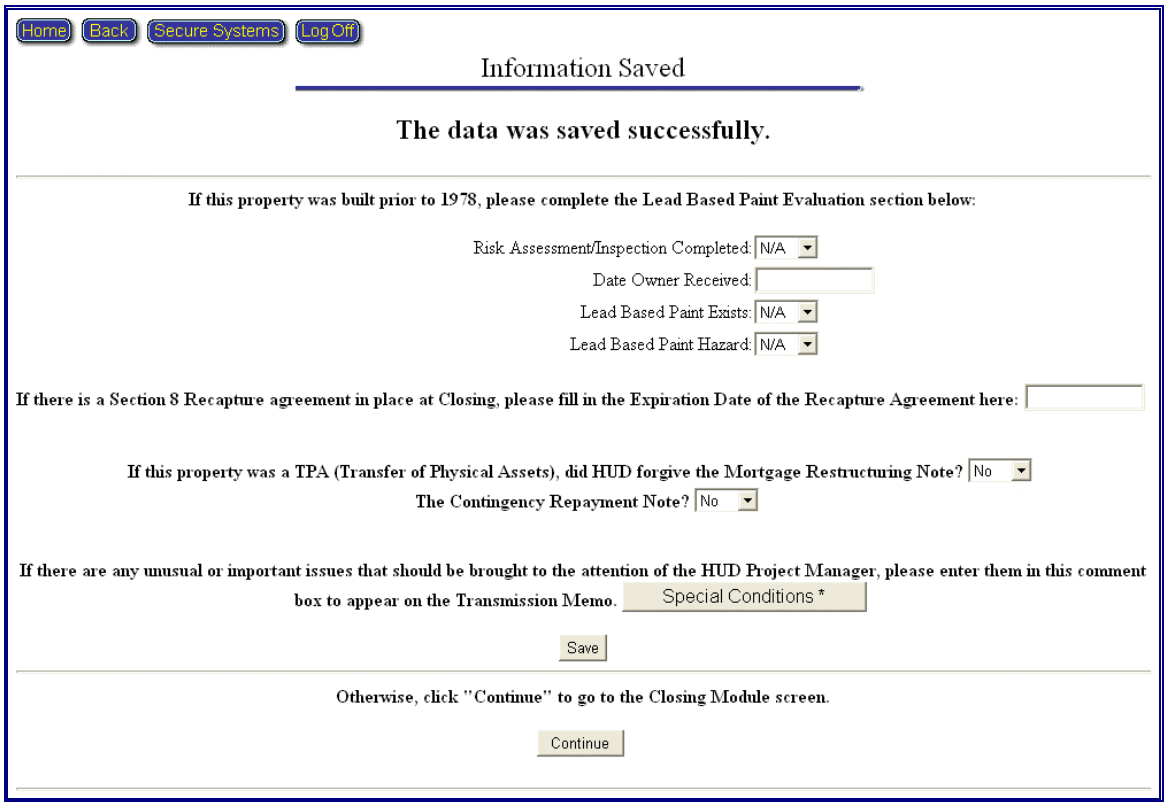


Figure 8.7, Upload (Closing) Information Saved Screen

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:

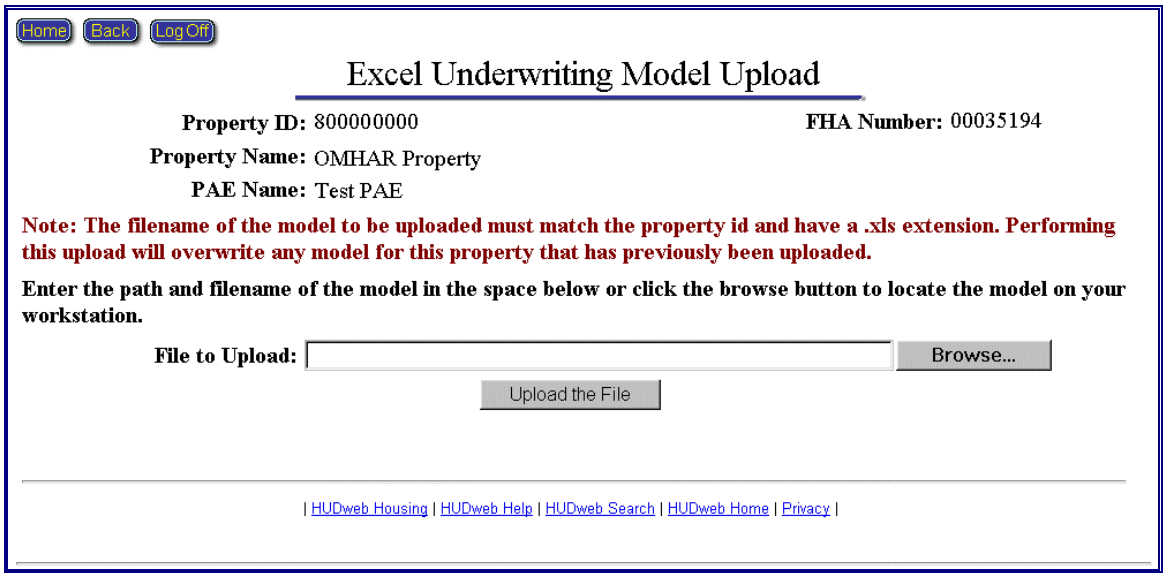


Figure 8-8, Excel Underwriting Model Screen

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

Figure 8-9, Closing Module Screen

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 Multifamily Housing Assistance Restructuring

Memo

To: GEORGE BARRIL, Project Manager Seattle
From: Portfolio Office Director
Date: February 3, 2004
Subject: Mark-to-Market (M2M) Debt Restructuring Post Closing Transmission to HUD

Project Name: AYALPIK APARTMENTS
Project Address: 105 Ateaq
BETHEL, ALASKA 99559

Date Closed: 05/23/2001
Date Model Uploaded: 01/30/2004

Restructured Loans

Lien Position*	Lender	Type of Loan	Post Closing FHA No.	Principal Amount
1st	Low Funding Corporation	FHA-Insured	07333037	203,000.00
2nd	HUD	M2M Mortgage Restructuring Note	07333420V	1,050,000.00
3rd	HUD	M2M Contingency Repayment Note	07333420W	266,543.00

*Lien positions and mortgages can vary. Redemption should be modified to fit the terms of the transaction.

Terms of 1st Mortgage

Interest Rate	Term	Maturity Date	Monthly P&I Payment (excl. MIP)
6.2500%	360 Mos.	09/01/2033	1,419.33

Terms of Mortgage Restructuring Note (MRN)

Interest Rate	Term	Maturity Date	Payment Terms
1.0000%	360 Mos.	09/01/2033	72.0% of Surplus Cash

Terms of Contingent Repayment Note (CRN)

Interest Rate	Term	Maturity Date	Payment Terms Due at Maturity of MRN or Other
1.0000%	360 Mos.	09/01/2033	72.0% of Surplus Cash after Payoff of MRN

M2M Surplus Cash Calculation: Reflecting projected first year cash flow of the transaction:

EI: Gross Income (Assisted and unassisted rents + Comm & other income - vacancy/bad debt)	291,233.00
Less: Expenses	220,837.00
Reserve for Replacement	26,000.00
CRP (Invested funds returned to owner, amount anticipated per underwriting)	3,131.00
Equals: ANOI	33,265.00
Less: 1st Mortgage Debt Service (Includes MIP)	20,739.00
Plus: IRP	
Equals: Gross Cash Flow	12,526.00
Less: IPF (owner incentive fee, calculated 1st year, available thereafter if cash flow and performance allow; amount anticipated per underwriting)	9,110.00
Equals: Surplus Cash Available for MRN (or CRN) and Owner Split	3,416.00
Amount to MRN (or CRN)	2,537.00
Amount to Owner	879.00

CRP and IPF

CRP - Monthly Payments	260.92
CRP - Number of Months	120
IPF - Percentage of Effective Gross Income	3.13

R4R

Initial Post-M2M R4R Account Balance	203,500.00
R4R Minimum Annual Amount (exclude OV receipts or IRP)	36,000.00
R4R Monthly Deposit (exclude OV receipts or IRP)	3,166.67

Lead Based Paint Evaluation

Risk Assessment/Inspection Completed	Yes
Date Owner Received	01/02/2004
Lead Based Paint Exists	Yes
Lead Based Paint Hazard	Yes

Rehab Escrow: Indicate Total Amount Escrowed and Contingency Amount. Attach Schedule of Items and Costs.

Total Amount Escrowed	66,668.17
Contingency Amount	6,063.00

Rehabilitation Escrow Administrator:

Cash Management	Organization and Contact Name:	Holsin/Tigest Partners
	Address:	7400 E. Orchline Circle Greenwood Village, CO 80111-3251
	Phone Number:	3037733330
Repair Oversight	Organization and Contact Name:	Holsin/Tigest Partners
	Address:	7400 E. Orchline Circle Greenwood Village, CO 80111
	Phone Number:	3037733330

Other Escrow

Taxes Escrowed at Closing	23,793.60
Hazard Insurance Escrowed at Closing	9,111.00

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

IRP Available:

IRP Payments to be made to R4R	
IRP Payments to be applied to 1st Mortgage Debt Service	
Number of Months	

Section 8 Out-Year Recapture Funds Available:

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

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

0 Bedroom	
1 Bedroom	432.00
2 Bedroom	519.00
3 Bedroom	590.00
4 Bedroom	
5 Bedroom	
6 Bedroom	

Other Special Conditions or Issues:

1/29/04 test data THIS IS A TEST

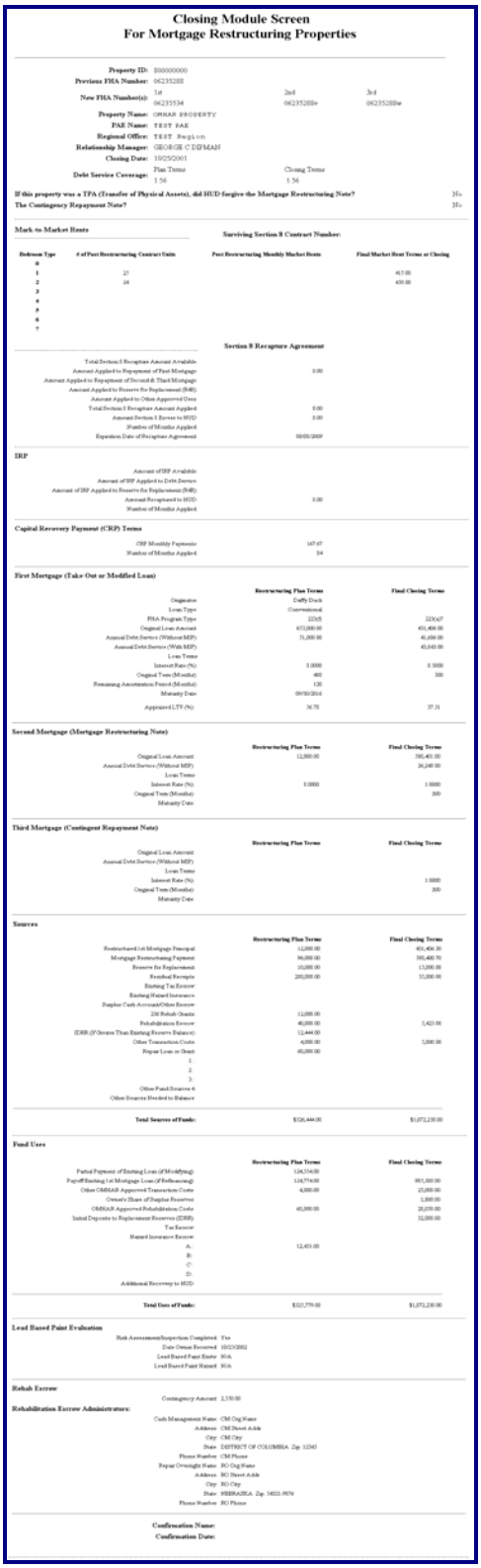
Direct questions to MICHAEL VAUGHN. Direct post-closing cash management questions to Jo Anne Garrison, OMHAR Closing/Post Closing Coordinator at 202-708-3856 x3651.

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 OMHAR'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:



Closing Module Screen
For Mortgage Restructuring Properties

Property ID: 800000000
Previous FHA Number: 06235288
New FHA Number(s): 1st 06235534 | 2nd 06235288w | 3rd 06235288w
Property Name: OMHAR PROPERTY
PAE Name: TEST PAE
Regional Office: TEST Region
Relationship Manager: GEORGE CUSMAN
Closing Date: 10/25/2001
Debt Service Coverage: Plan Terms 1.56 | Closing Terms 1.56

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

Mark-to-Market Rents

Surviving Section 8 Contract Number:

Bedroom Type	# of Post Restructuring Contract Units	Post Restructuring Monthly Market Rents	Final Market Rent Terms at Closing
0			
1	25		415.00
2	24		450.00
3			
4			
5			
6			
7			

Section 8 Recapture Agreement

Total Section 8 Recapture Amount Available	
Amount Applied to Repayment of First Mortgage	0.00
Amount Applied to Repayment of Second & Third Mortgage	
Amount Applied to Reserve for Replacement (R4R)	
Amount Applied to Other Approved Uses	
Total Section 8 Recapture Amount Applied	0.00
Amount Section 8 Excess to HUD	0.00
Number of Months Applied	
Expiration Date of Recapture Agreement	00/00/2009

IRP

Amount of IRP Available	
Amount of IRP Applied to Debt Service	
Amount of IRP Applied to Reserve for Replacement (R4R)	
Amount Recaptured to HUD	0.00
Number of Months Applied	

Capital Recovery Payment (CRP) Terms

CRP Monthly Payments	167.67
Number of Months Applied	84

First Mortgage (Take Out or Modified Loan)

	Restructuring Plan Terms	Final Closing Terms
Originator	Duffy Duck	
Loan Type	Conventional	
FHA Program Type	223(f)	223(a)7
Original Loan Amount	453,000.00	431,406.00
Annual Debt Service (Without MIP)	31,000.00	41,496.00
Annual Debt Service (With MIP)		43,845.00
Loan Terms		
Interest Rate (%)	1.0000	0.3000
Original Term (Months)	480	300
Remaining Amortization Period (Months)	120	
Maturity Date	09/30/2014	
Appraised LTV (%)	36.70	37.31

Second Mortgage (Mortgage Restructuring Note)

	Restructuring Plan Terms	Final Closing Terms
Original Loan Amount	12,000.00	385,401.00
Annual Debt Service (Without MIP)		26,240.00
Loan Terms		
Interest Rate (%)	0.0000	1.0000
Original Term (Months)		300
Maturity Date		

Third Mortgage (Contingent Repayment Note)

	Restructuring Plan Terms	Final Closing Terms
Original Loan Amount		
Annual Debt Service (Without MIP)		
Loan Terms		
Interest Rate (%)		1.0000
Original Term (Months)		300
Maturity Date		

Sources

	Restructuring Plan Terms	Final Closing Terms
Restructured 1st Mortgage Principal	12,000.00	431,406.00
Mortgage Restructuring Payment	96,000.00	385,400.70
Reserve for Replacement	10,000.00	13,000.00
Residual Receipts	200,000.00	35,000.00
Existing Tax Escrow		
Existing Hazard Insurance		
Surplus Cash Account/Other Escrow		
236 Rehab Grants	12,000.00	
Rehabilitation Escrow	40,000.00	1,423.00
IDRR (If Greater Than Existing Reserve Balance)	12,444.00	
Other Transaction Costs	4,000.00	3,000.00
Repair Loan or Grant	40,000.00	
1:		
2:		
3:		
Other Fund Sources 4:		
Other Sources Needed to Balance		
Total Sources of Funds:	$326,444.00	$1,072,230.00

Fund Uses

	Restructuring Plan Terms	Final Closing Terms
Partial Payment of Existing Loan (If Modifying)	124,574.00	
Payoff Existing 1st Mortgage Loan (If Refinancing)	124,774.00	985,300.00
Other OMHAR Approved Transaction Costs	4,000.00	25,000.00
Owner's Share of Surplus Reserves		1,000.00
OMHAR Approved Rehabilitation Costs	40,000.00	20,070.00
Initial Deposits to Replacement Reserves (IDRR)		31,000.00
Tax Escrow		
Hazard Insurance Escrow		
A:	12,451.00	
B:		
C:		
D:		
Additional Recovery to HUD		
Total Uses of Funds:	$317,779.00	$1,072,230.00

Lead Based Paint Evaluation

Risk Assessment/Inspection Completed	Yes
Date Owner Received	10/25/2001
Lead Based Paint Exists	N/A
Lead Based Paint Hazard	N/A

Rehab Escrow

Contingency Amount: 2,150.00

Rehabilitation Escrow Administrators:

Cash Management Name	CM Org Name
Address	CM Street Addr
City	CM City
State	DISTRICT OF COLUMBIA Zip: 12345
Phone Number	CM Phone
Repair Oversight Name	RO Org Name
Address	RO Street Addr
City	RO City
State	NEBRASKA Zip: 54321-9876
Phone Number	RO Phone

Confirmation Name:
Confirmation Date:

Figure 8-11, Printable View of Closing Screen

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 OMHAR 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:

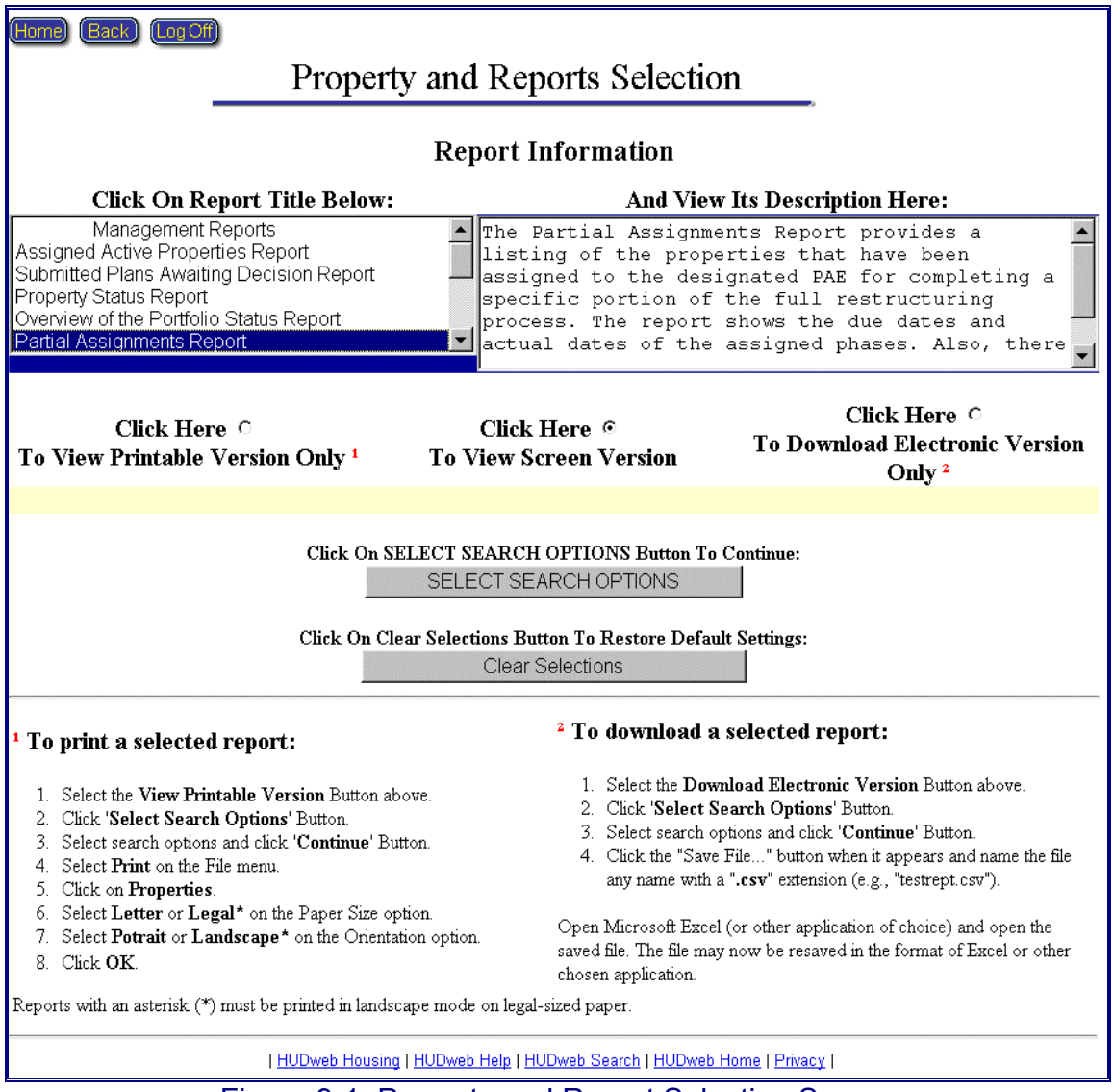


Figure 9-1, Property and Report Selection Screen

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.

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Assigned Active Properties Report

Today's Date: 12/05/2001

OMHAR Region: Centralized Closing

PAE Name	Property Name	Section 8 Contract Renewal Type	M2M Program Phase	Property ID	Section 8 Expiration Date	Property City	Property State
Heskin Signet Partnership	DECATUR PLACE	Mortgage Restructuring	Closing and Post Closing	800002982	07/31/2021	DENVER	CO
Heskin Signet Partnership	MCCORD MANOR OF STORM LAKE	Mortgage Restructuring	Loan Funding/Approval Process	800005377	11/30/2001	STORM LAKE	IA
Heskin Signet Partnership	Oakwood Apartments	Mortgage Restructuring	Loan Funding/Approval Process	800005402	11/30/2001	Denison	IA
Heskin Signet Partnership	Valley View Apartments	Mortgage Restructuring	Closing and Post Closing	800005506	11/30/2001	CHEROKEE	IA
Heskin Signet Partnership	DIXON SQUARE	Mortgage Restructuring	Loan Funding/Approval Process	800005850	10/16/2001	DIXON	IL
Heskin Signet Partnership	IKE SIMS VILLAGE	Mortgage Restructuring	Closing and Post Closing	800005997	06/29/2002	CHICAGO	IL
Heskin Signet Partnership	Knollwood Apartments	Mortgage Restructuring	Closing and Post Closing	800006023	07/31/2004	ELGIN	IL
Heskin Signet Partnership	LANGMAN APTS.	Mortgage Restructuring	Closing and Post Closing	800006065	07/31/2021	MILAN	IL
Heskin Signet Partnership	Martin Luther King, Jr. Plaza Apartments	Mortgage Restructuring	Closing and Post Closing	800006125		CHICAGO	IL
Heskin Signet Partnership	WALDEN OAKS	Mortgage Restructuring	Closing and Post Closing	800006457	11/12/2001	WOODSTOCK	IL
Heskin Signet Partnership	WILLOW SPRINGS APARTMENTS	Mortgage Restructuring	Closing and Post Closing	800006492	08/18/2001	Mount Vernon	IL
Heskin Signet Partnership	FAIRFIELD HOMES	Mortgage Restructuring	Closing and Post Closing	800023003	07/31/2021	CRANDON	WI
Heskin Signet Partnership	LA CASA EVANGELICA	Mortgage Restructuring	Closing and Post Closing	800023113	05/31/2021	MILWAUKEE	WI
Heskin Signet Partnership	LA CORONA APARTMENTS	Mortgage Restructuring	Closing and Post Closing	800023115	09/30/2021	MILWAUKEE	WI
Heskin Signet Partnership	MARINETTE WOODS	Mortgage Restructuring	Closing and Post Closing	800023157	08/31/2021	MARINETTE	WI

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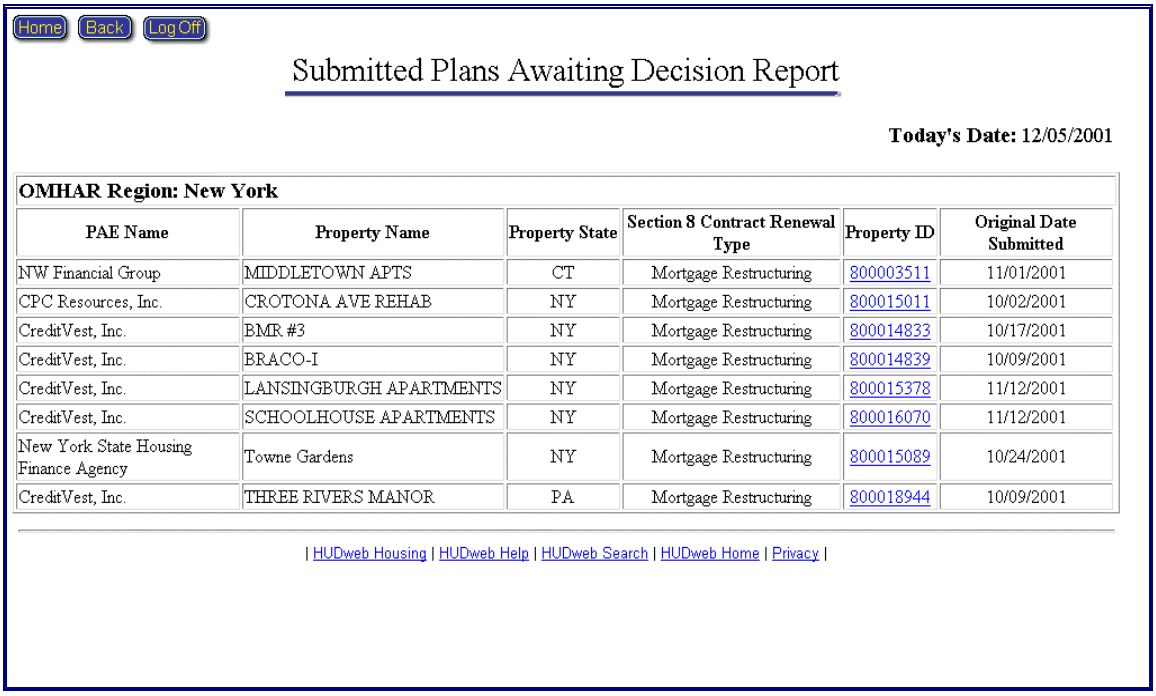
Figure 9-2, Assigned Active Properties Report

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 OMHAR.



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Submitted Plans Awaiting Decision Report

Today's Date: 12/05/2001

OMHAR Region: New York

PAE Name	Property Name	Property State	Section 8 Contract Renewal Type	Property ID	Original Date Submitted
NW Financial Group	MIDDLETOWN APTS	CT	Mortgage Restructuring	800003511	11/01/2001
CPC Resources, Inc.	CROTONA AVE REHAB	NY	Mortgage Restructuring	800015011	10/02/2001
CreditVest, Inc.	BMR #3	NY	Mortgage Restructuring	800014833	10/17/2001
CreditVest, Inc.	BRACO-I	NY	Mortgage Restructuring	800014839	10/09/2001
CreditVest, Inc.	LANSINGBURGH APARTMENTS	NY	Mortgage Restructuring	800015378	11/12/2001
CreditVest, Inc.	SCHOOLHOUSE APARTMENTS	NY	Mortgage Restructuring	800016070	11/12/2001
New York State Housing Finance Agency	Towne Gardens	NY	Mortgage Restructuring	800015089	10/24/2001
CreditVest, Inc.	THREE RIVERS MANOR	PA	Mortgage Restructuring	800018944	10/09/2001

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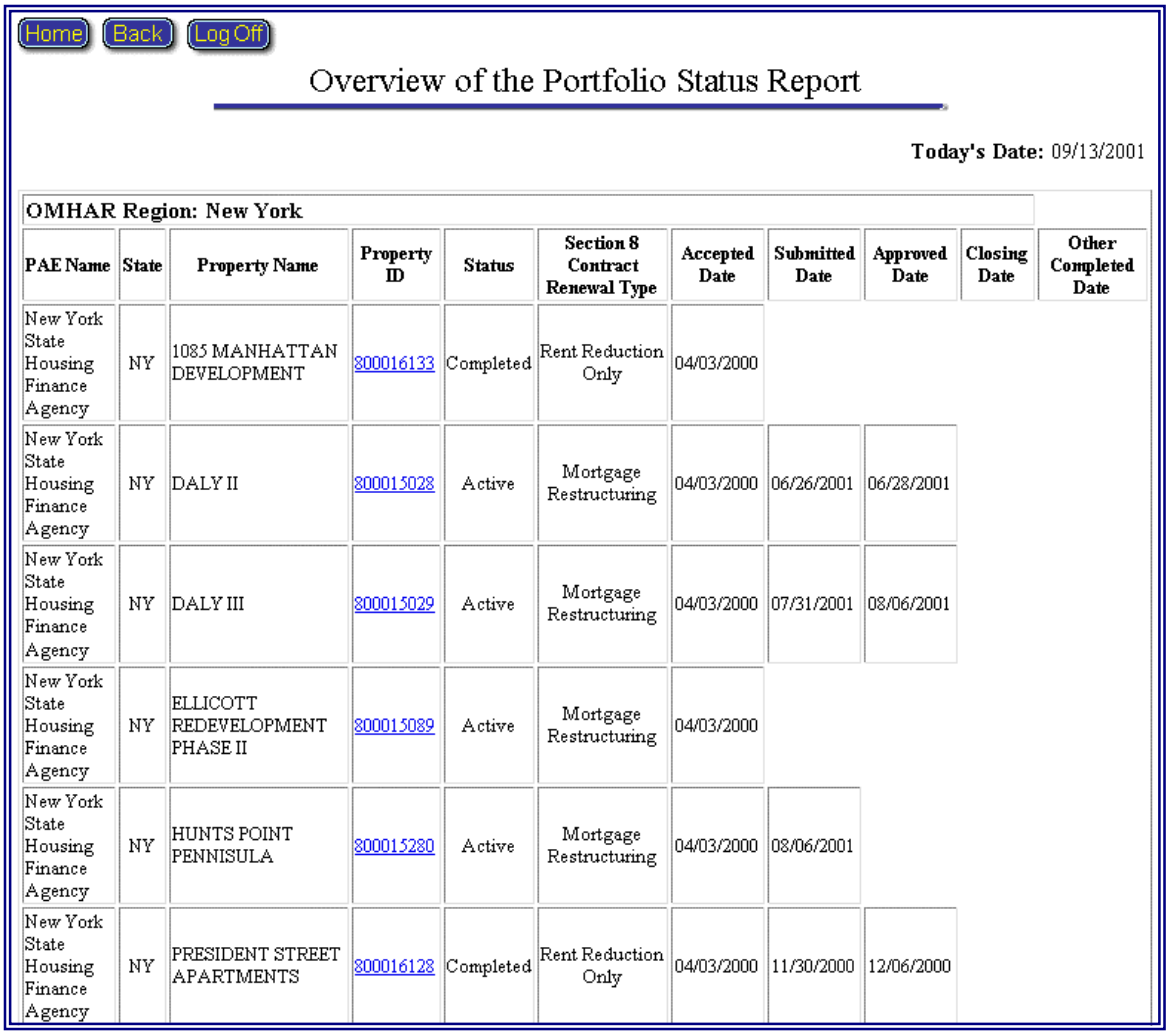
Figure 9-3, Submitted Plans Awaiting Decision Report

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 Regional 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.


Home Back Log Off

Overview of the Portfolio Status Report

Today's Date: 09/13/2001

OMHAR Region: New York

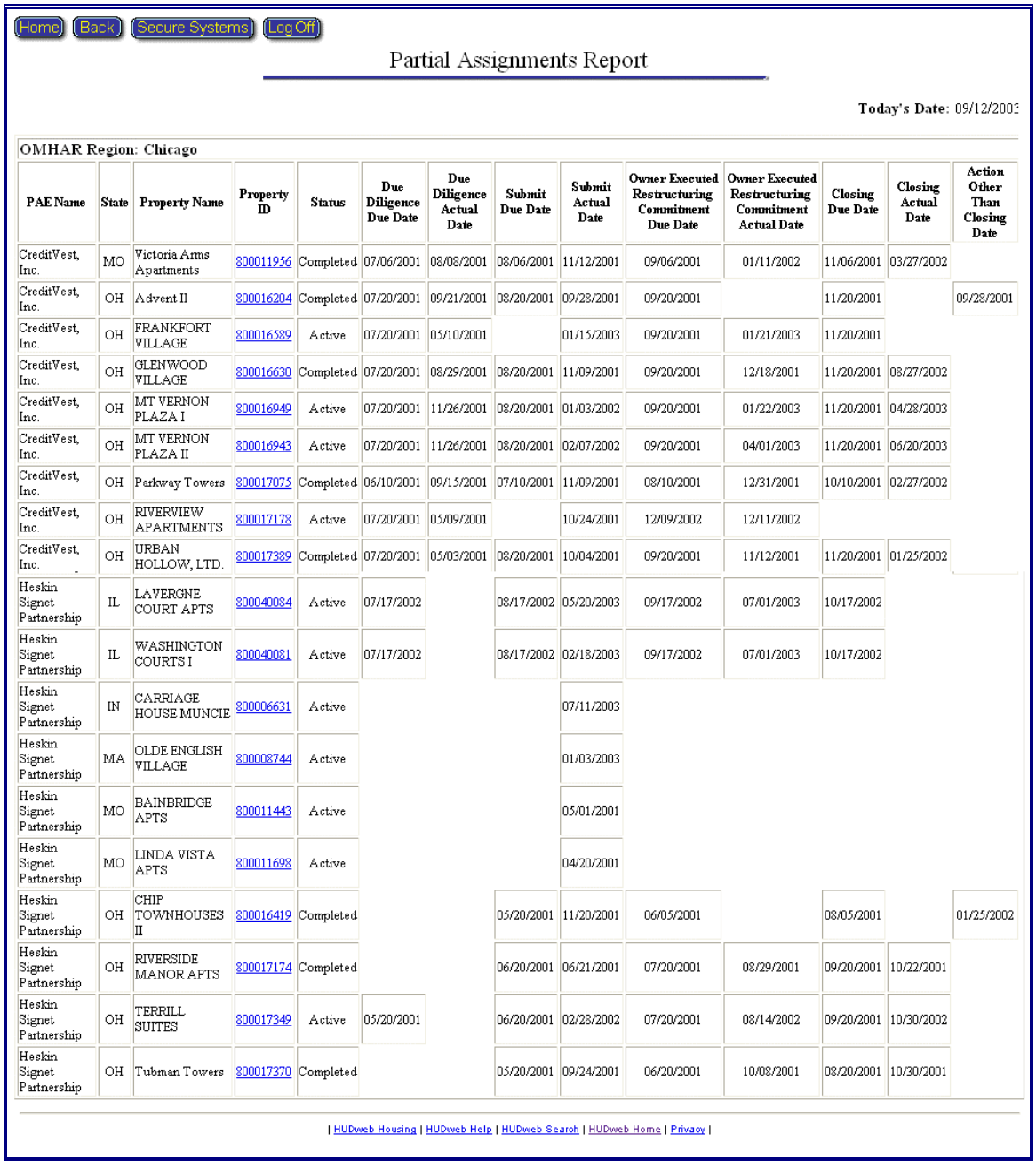
PAE Name	State	Property Name	Property ID	Status	Section 8 Contract Renewal Type	Accepted Date	Submitted Date	Approved Date	Closing Date	Other Completed Date
New York State Housing Finance Agency	NY	1085 MANHATTAN DEVELOPMENT	800016133	Completed	Rent Reduction Only	04/03/2000				
New York State Housing Finance Agency	NY	DALY II	800015028	Active	Mortgage Restructuring	04/03/2000	06/26/2001	06/28/2001		
New York State Housing Finance Agency	NY	DALY III	800015029	Active	Mortgage Restructuring	04/03/2000	07/31/2001	08/06/2001		
New York State Housing Finance Agency	NY	ELLICOTT REDEVELOPMENT PHASE II	800015089	Active	Mortgage Restructuring	04/03/2000				
New York State Housing Finance Agency	NY	HUNTS POINT PENNISULA	800015280	Active	Mortgage Restructuring	04/03/2000	08/06/2001			
New York State Housing Finance Agency	NY	PRESIDENT STREET APARTMENTS	800016128	Completed	Rent Reduction Only	04/03/2000	11/30/2000	12/06/2000		

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 Regional 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.



Home Back Secure Systems Log Off

Partial Assignments Report

Today's Date: 09/12/2003

OMHAR Region: Chicago

PAE Name	State	Property Name	Property ID	Status	Due Diligence Due Date	Due Diligence Actual Date	Submit Due Date	Submit 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
CreditVest, Inc.	MO	Victoria Arms Apartments	800011956	Completed	07/06/2001	08/08/2001	08/06/2001	11/12/2001	09/06/2001	01/11/2002	11/06/2001	03/27/2002	
CreditVest, Inc.	OH	Advent II	800016204	Completed	07/20/2001	09/21/2001	08/20/2001	09/28/2001	09/20/2001		11/20/2001		09/28/2001
CreditVest, Inc.	OH	FRANKFORT VILLAGE	800016589	Active	07/20/2001	05/10/2001		01/15/2003	09/20/2001	01/21/2003	11/20/2001		
CreditVest, Inc.	OH	GLENWOOD VILLAGE	800016630	Completed	07/20/2001	08/29/2001	08/20/2001	11/09/2001	09/20/2001	12/18/2001	11/20/2001	08/27/2002	
CreditVest, Inc.	OH	MT VERNON PLAZA I	800016949	Active	07/20/2001	11/26/2001	08/20/2001	01/03/2002	09/20/2001	01/22/2003	11/20/2001	04/28/2003	
CreditVest, Inc.	OH	MT VERNON PLAZA II	800016943	Active	07/20/2001	11/26/2001	08/20/2001	02/07/2002	09/20/2001	04/01/2003	11/20/2001	06/20/2003	
CreditVest, Inc.	OH	Parkway Towers	800017075	Completed	06/10/2001	09/15/2001	07/10/2001	11/09/2001	08/10/2001	12/31/2001	10/10/2001	02/27/2002	
CreditVest, Inc.	OH	RIVERVIEW APARTMENTS	800017178	Active	07/20/2001	05/09/2001		10/24/2001	12/09/2002	12/11/2002			
CreditVest, Inc.	OH	URBAN HOLLOW, LTD.	800017389	Completed	07/20/2001	05/03/2001	08/20/2001	10/04/2001	09/20/2001	11/12/2001	11/20/2001	01/25/2002	
Heskin Signet Partnership	IL	LAVERGNE COURT APTS	800040084	Active	07/17/2002		08/17/2002	05/20/2003	09/17/2002	07/01/2003	10/17/2002		
Heskin Signet Partnership	IL	WASHINGTON COURTS I	800040081	Active	07/17/2002		08/17/2002	02/18/2003	09/17/2002	07/01/2003	10/17/2002		
Heskin Signet Partnership	IN	CARRIAGE HOUSE MUNCIE	800006631	Active				07/11/2003					
Heskin Signet Partnership	MA	OLDE ENGLISH VILLAGE	800008744	Active				01/03/2003					
Heskin Signet Partnership	MO	BAINBRIDGE APTS	800011443	Active				05/01/2001					
Heskin Signet Partnership	MO	LINDA VISTA APTS	800011698	Active				04/20/2001					
Heskin Signet Partnership	OH	CHIP TOWNHOUSES II	800016419	Completed			05/20/2001	11/20/2001	06/05/2001		08/05/2001		01/25/2002
Heskin Signet Partnership	OH	RIVERSIDE MANOR APTS	800017174	Completed			06/20/2001	06/21/2001	07/20/2001	08/29/2001	09/20/2001	10/22/2001	
Heskin Signet Partnership	OH	TERRILL SUITES	800017349	Active	05/20/2001		06/20/2001	02/28/2002	07/20/2001	08/14/2002	09/20/2001	10/30/2002	
Heskin Signet Partnership	OH	Tubman Towers	800017370	Completed			05/20/2001	09/24/2001	06/20/2001	10/08/2001	08/20/2001	10/30/2001	

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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 Regional 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.

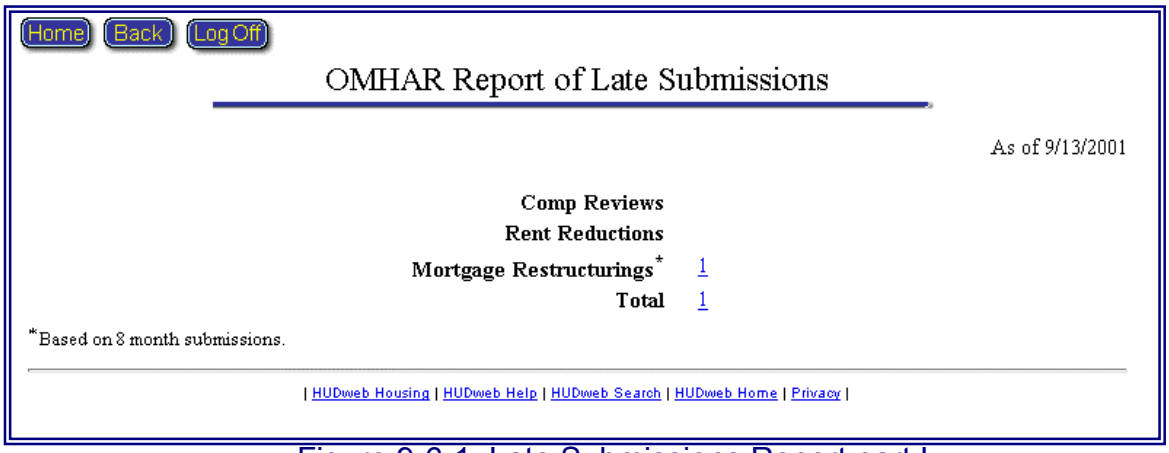


Figure 9-6-1, Late Submissions Report part I

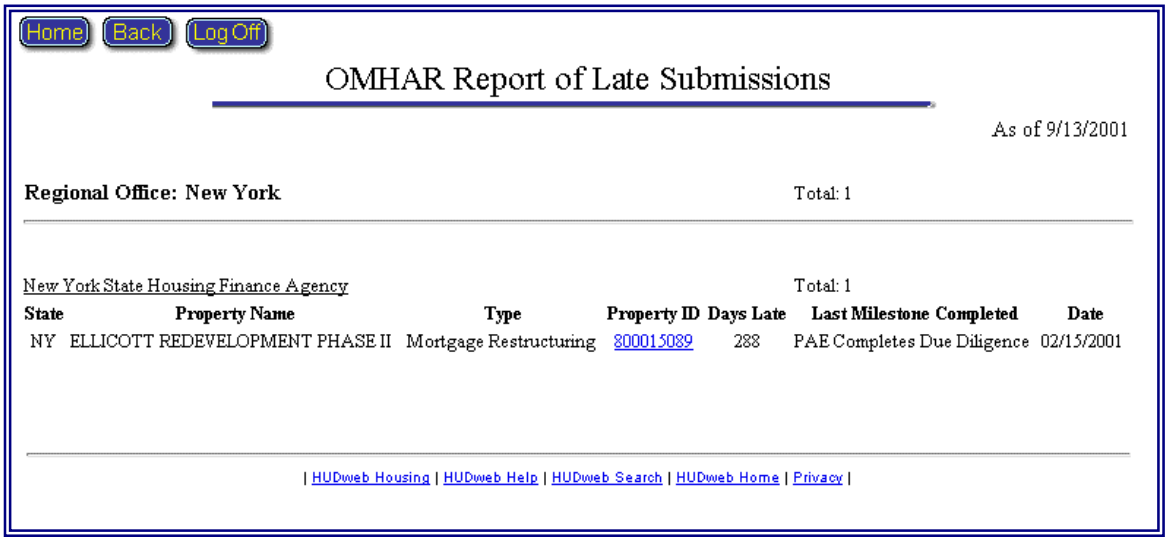
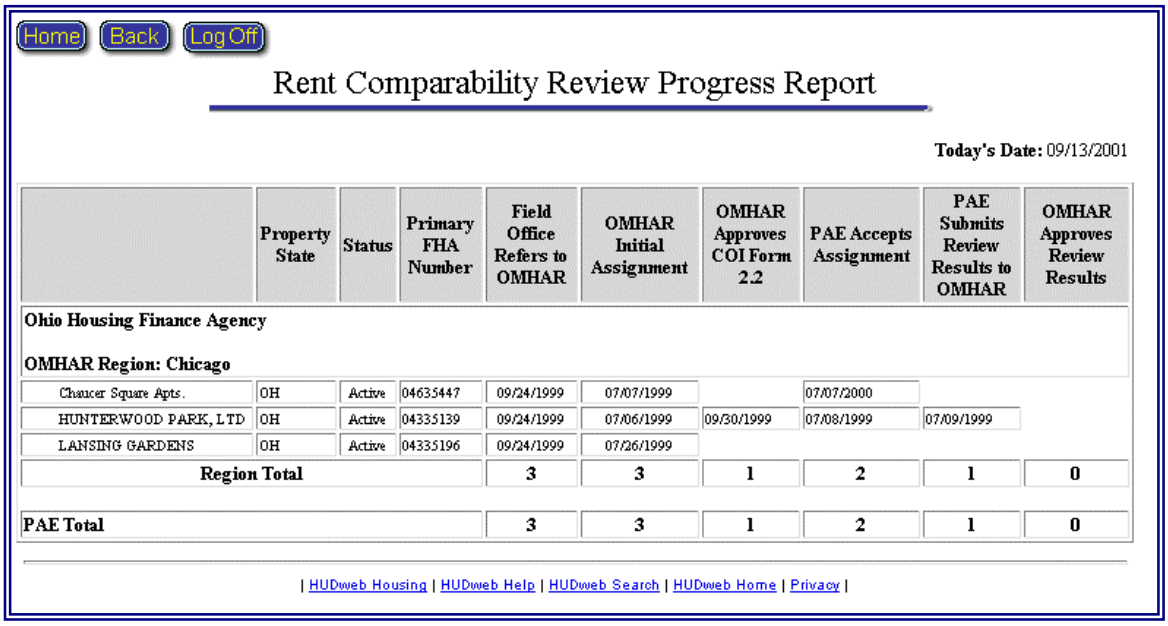


Figure 9-6-2, Late Submissions Report part II

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 OMHAR and the date OMHAR approves the results.



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Rent Comparability Review Progress Report

Today's Date: 09/13/2001

	Property State	Status	Primary FHA Number	Field Office Refers to OMHAR	OMHAR Initial Assignment	OMHAR Approves COI Form 2.2	PAE Accepts Assignment	PAE Submits Review Results to OMHAR	OMHAR Approves Review Results
Ohio Housing Finance Agency									
OMHAR Region: Chicago									
Chaucer Square Apts.	OH	Active	04635447	09/24/1999	07/07/1999		07/07/2000		
HUNTERWOOD PARK, LTD	OH	Active	04335139	09/24/1999	07/06/1999	09/30/1999	07/08/1999	07/09/1999	
LANSING GARDENS	OH	Active	04335196	09/24/1999	07/26/1999				
Region Total				**3**	**3**	**1**	**2**	**1**	**0**
PAE Total				**3**	**3**	**1**	**2**	**1**	**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 OMHAR and the date OMHAR approves the results.

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Rent Comparability Review Progress Report

Today's Date: 09/12/2003

	Property State	Status	Primary FHA Number	Field Office Refers to OMHAR	OMHAR Initial Assignment	OMHAR Approves COI Form 2.2	PAE Accepts Assignment	PAE Submits Review Results to OMHAR	OMHAR Approves Review Results Date	Approved Review Results
Heskin Signet Partnership										
OMHAR Region: Chicago										
BETH ASHER	CA	Active	12144801	03/02/1999	02/24/2003	03/05/2003	03/14/2003	05/27/2003	06/04/2003	Equal/Under Market
LINDA GLEN	CA	Active	12144442	02/10/2003	02/24/2003	03/05/2003	03/14/2003	05/27/2003	06/04/2003	Equal/Under Market
ST PATRICK'S TERRACE	CA	Active	12144816		02/24/2003	03/05/2003	03/14/2003	05/27/2003	06/04/2003	Equal/Under Market
ST. ANDREW'S MANOR	CA	Active	12144818	02/10/2003	02/24/2003	03/05/2003	03/14/2003	05/27/2003	06/04/2003	Equal/Under Market
KINGS COMMUNITY	MI	Active	04744017		06/10/2003	06/19/2003	06/20/2003			Review in Process
ALBRIGHT APARTMENTS	OH	Completed	04644069		05/23/2000	06/02/2000	06/06/2000	08/14/2000	08/20/2000	Equal/Under Market
COLONIAL VILLAGE	OH	Completed	04644013		12/20/1999	01/12/2000	01/18/2000	04/21/2000	05/11/2000	Over Market
Centennial Estates	OH	Completed	04644171		12/20/1999	01/12/2000	01/18/2000	04/21/2000	05/12/2000	Equal/Under Market
Commodore Apts.	OH	Completed	04635279		12/20/1999	01/12/2000	01/18/2000	04/18/2000	04/25/2000	Over Market
Crown Street (Hart)	OH	Completed	04635160		01/14/2000	01/28/2000	02/02/2000	04/06/2000	05/02/2000	Over Market
Deanna Apartments	OH	Completed	04635389	08/05/1999	12/20/1999	01/12/2000	01/18/2000	04/21/2000	05/02/2000	Over Market
EDISON APARTMENTS	OH	Completed	04635308		12/20/1999	01/12/2000	01/18/2000	04/06/2000	04/25/2000	Over Market
East Hill Apartments	OH	Completed	04635180		12/20/1999	01/12/2000	01/18/2000	04/06/2000	05/02/2000	Over Market
FAIRVIEW I APARTMENTS	OH	Completed	04344007		05/23/2000	06/02/2000	06/06/2000	08/14/2000	08/24/2000	Equal/Under Market
Mercer Apts.	OH	Completed	04635242		12/20/1999	01/12/2000	01/18/2000	04/14/2000	04/27/2000	Over Market
Mid-Towne dba Metropole Apartments	OH	Completed	04644084		12/20/1999	01/12/2000	01/18/2000	04/21/2000	04/26/2000	Equal/Under Market
NORTHCREST GARDENS	OH	Completed	04644015		05/23/2000	06/02/2000	06/06/2000	09/06/2000	09/13/2000	Over Market
Oak Park Apartments	OH	Completed	04635219		12/20/1999	01/12/2000	01/18/2000	04/18/2000	04/25/2000	Over Market
PARKWAY TOWNHOUSES	OH	Completed	04335057		12/20/1999	01/12/2000	01/18/2000	04/14/2000	05/11/2000	Equal/Under Market
PINEWOOD GARDENS	OH	Completed	04644139		05/23/2000	06/02/2000	06/06/2000	09/11/2000	09/19/2000	Over Market
Page Towers	OH	Completed	04644061		12/20/1999	01/12/2000	01/18/2000	04/14/2000	04/25/2000	Equal/Under Market
Park Place Apartments	OH	Completed	04635053		12/20/1999	01/12/2000	01/18/2000	04/11/2000	05/02/2000	Equal/Under Market
Rogers Place	OH	Completed	04644007	11/30/1999	01/14/2000	01/28/2000	02/02/2000	04/06/2000	05/02/2000	Over Market
STERLING COURT	OH	Completed	04344034		12/20/1999	01/12/2000	01/18/2000	04/14/2000	05/08/2000	Over Market
STURBRIDGE GREEN	OH	Completed	04335260		08/15/2001	08/22/2001	08/24/2001	11/26/2001	01/10/2002	Over Market
Saints Rest #6	OH	Completed	04635302		01/14/2000	01/28/2000	02/02/2000	04/18/2000	05/02/2000	Over Market
Senate Apts.	OH	Completed	04635222		12/20/1999	01/12/2000	01/18/2000	04/06/2000	05/02/2000	Equal/Under Market
Sheehan-Wayne Apartments	OH	Completed	04644004	11/30/1999	01/14/2000	01/28/2000	02/02/2000	04/18/2000	05/02/2000	Over Market
St. Paul Lutheran Village I	OH	Completed	04644149		12/20/1999	01/12/2000	01/18/2000	04/21/2000	06/19/2000	Equal/Under Market
Stonewall Court Apartments	OH	Completed	04635339		12/20/1999	01/12/2000	01/18/2000	04/06/2000	05/02/2000	Over Market
Tina Apartments	OH	Completed	04635297		12/20/1999	01/12/2000	01/18/2000	04/18/2000	05/02/2000	Over Market
United Services #5	OH	Completed	04635252		12/20/1999	01/12/2000	01/18/2000	07/11/2000	07/11/2000	Over Market
West Hills Apartments (Metro)	OH	Completed	04635172		12/20/1999	01/12/2000	01/18/2000	04/21/2000	05/02/2000	Over Market
Woodside Apts.	OH	Completed	04644098		12/20/1999	01/12/2000	01/18/2000	04/18/2000	04/25/2000	Equal/Under Market
Region Total				**6**	**42**	**42**	**42**	**41**	**41**	
PAE Total				**6**	**42**	**42**	**42**	**41**	**41**	

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

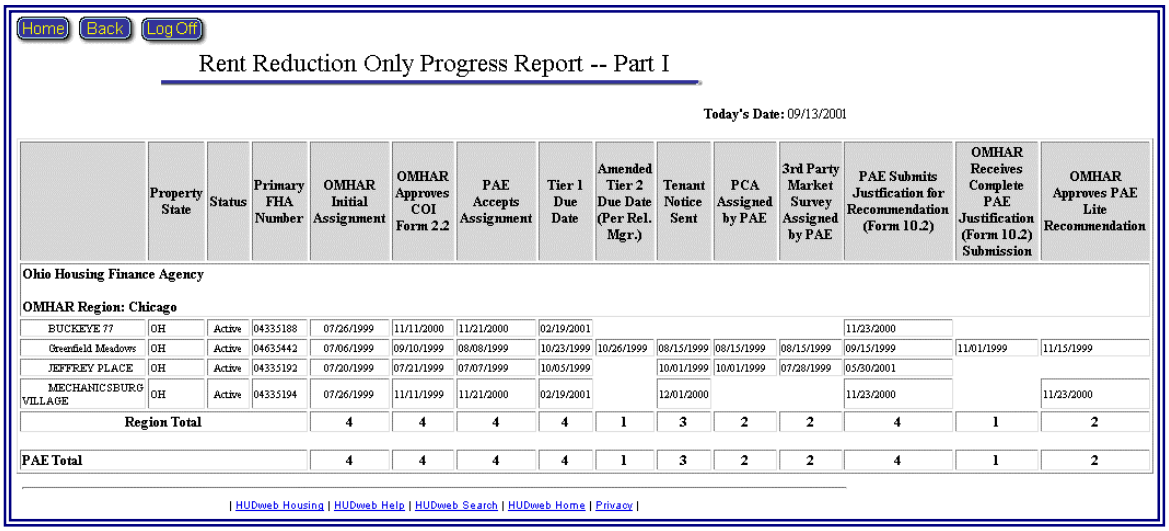
9.9 Rent Reduction Only Progress Report

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 OMHAR and the date OMHAR 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.



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Rent Reduction Only Progress Report -- Part I

Today's Date: 09/13/2001

	Property State	Status	Primary FHA Number	OMHAR Initial Assignment	OMHAR 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	3rd Party Market Survey Assigned by PAE	PAE Submits Justification for Recommendation (Form 10.2)	OMHAR Receives Complete PAE Justification (Form 10.2) Submission	OMHAR Approves PAE Lite Recommendation
Ohio Housing Finance Agency														
OMHAR Region: Chicago														
BUCKEYE 77	OH	Active	04335188	07/26/1999	11/11/2000	11/21/2000	02/19/2001					11/23/2000		
Greenfield Meadows	OH	Active	04635442	07/06/1999	09/10/1999	08/08/1999	10/23/1999	10/26/1999	08/15/1999	08/15/1999	08/15/1999	09/15/1999	11/01/1999	11/15/1999
JEFFREY PLACE	OH	Active	04335192	07/20/1999	07/21/1999	07/07/1999	10/05/1999		10/01/1999	10/01/1999	07/28/1999	05/30/2001		
MECHANICSBURG VILLAGE	OH	Active	04335194	07/26/1999	11/11/1999	11/21/2000	02/19/2001		12/01/2000			11/23/2000		11/23/2000
Region Total				4	4	4	4	1	3	2	2	4	1	2
PAE Total				4	4	4	4	1	3	2	2	4	1	2

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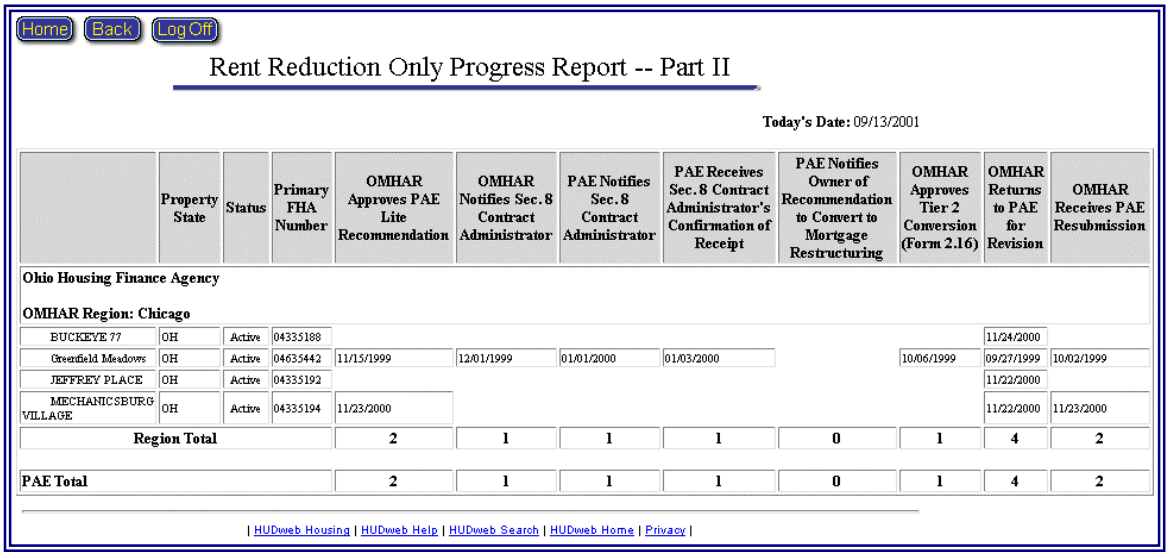
Figure 9-9, Rent Reduction Only Progress Report (Part I)



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Rent Reduction Only Progress Report -- Part II

Today's Date: 09/13/2001

	Property State	Status	Primary FHA Number	OMHAR Approves PAE Lite Recommendation	OMHAR 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	OMHAR Approves Tier 2 Conversion (Form 2.16)	OMHAR Returns to PAE for Revision	OMHAR Receives PAE Resubmission
Ohio Housing Finance Agency											
OMHAR Region: Chicago											
BUCKEYE 77	OH	Active	04335188							11/24/2000	
Greenfield Meadows	OH	Active	04635442	11/15/1999	12/01/1999	01/01/2000	01/03/2000		10/06/1999	09/27/1999	10/02/1999
JEFFREY PLACE	OH	Active	04335192							11/22/2000	
MECHANICSBURG VILLAGE	OH	Active	04335194	11/23/2000						11/22/2000	11/23/2000
Region Total				2	1	1	1	0	1	4	2
PAE Total				2	1	1	1	0	1	4	2

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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 OMHAR and the date OMHAR 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.

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Mortgage Restructuring Progress Report
(Critical Dates up to the PAE's Draft Plan Submission)

Today's Date: 09/12/2003

	State	Status (*Partial)	Primary FHA Number	OMHAR Initial Assign.	OMHAR 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	Tenant Meeting - #2	PAE Submits Restr. Plan to OMHAR
Heskin Signet Partnership																	
OMHAR Region: Washington																	
DIRECTIONS	KY	Active*	08335264	06/17/2002	06/26/2002	04/30/2003	06/28/2002										04/11/2002
PEGASUS 80	KY	Active*	08335333	06/17/2002	06/26/2002		06/28/2002										07/18/2003
RUSSELL APARTMENTS	KY	Active*	08335365	08/24/2001	08/30/2001	04/30/2003	09/04/2001										05/03/2002
BUCKEYE 77	OH	Completed*	04335188	08/24/2001	09/24/2001	04/30/2003	09/25/2001										05/21/2002
CITATION	OH	Completed*	04335220	08/24/2001	09/24/2001	04/03/2003	09/25/2001										05/14/2001
DISCOVERY '76 (OHIO LIMITED PARTN)	OH	Completed*	04335138	08/24/2001	09/24/2001	04/30/2003	09/25/2001										05/21/2002
Daffodil Hill	OH	Completed*	04335296	06/11/2001	06/17/2001		06/25/2001										10/26/2001
ENCORE,	OH	Completed*	04335195	12/20/1999	01/12/2000	04/30/2003	09/08/2000	08/30/2000	09/11/2000	09/11/2000	10/11/2000	08/15/2000	10/17/2000	09/22/2000	09/22/2000		05/21/2001
HORIZON/CALUMET/SINCLAIR LTD	OH	Completed*	04335257	02/14/2001	09/24/2001	04/30/2003	09/25/2001		03/30/2001				05/10/2001				
Hollyhock Hill	OH	Active*	04335084	08/24/2001	09/24/2001	04/30/2003	09/25/2001										05/21/2001
METRO I	OH	Completed*	04335212	08/24/2001	09/24/2001	04/30/2003	09/25/2001										05/21/2001
MOMENTUM 75,	OH	Completed*	04335153	08/24/2001	09/24/2001	04/30/2003	09/25/2001										05/21/2001
ODYSSEY, LTD. PARTNERSHIP	OH	Completed*	04335221	05/23/2000	06/02/2000	04/30/2003	06/06/2000	06/15/2000	07/20/2000	07/20/2000	07/20/2000	08/06/2000	08/28/2000	09/12/2000	09/12/2000		
Orchid Hill	OH	Completed*	04335100	08/24/2001	09/24/2001	04/30/2003	09/25/2001										05/21/2001
POLARIS	OH	Completed*	04335215	08/24/2001	09/24/2001	04/30/2003	09/25/2001										05/21/2001
REHAB UNLIMITED 74,	OH	Completed*	04335123	12/20/1999	01/12/2000	04/30/2003	09/11/2000	08/30/2000	09/14/2000	09/14/2000	10/11/2000	10/13/2000	10/27/2000	11/02/2000	11/02/2000		
Region Total				**16**	**16**	**14**	**16**	**3**	**4**	**3**	**3**	**3**	**4**	**3**	**3**	**0**	**13**
PAE Total				**16**	**16**	**14**	**16**	**3**	**4**	**3**	**3**	**3**	**4**	**3**	**3**	**0**	**13**

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

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Mortgage Restructuring Progress Report

(Critical Dates from PAE's Draft Plan Submission)

Today's Date: 04/28/2003

	Property State	Status (*Partial)	Primary FHA Number	PAE Submits Restructuring Plan to OMHAR	OMHAR Receives Complete Restructuring Plan and Form 5.2	Date Assigned to Underwriter	OMHAR Approves Restructuring Plan	OMHAR Returns Restructuring Plan for Revision	OMHAR Receives PAE Resubmission	Restructuring Commitment Executed by Owner	Scheduled Closing Date	Closing Date	New Section 8 Contract Effective Date	Closing Documents Distributed by PAE	Transmission Memo submitted to Multifamily Housing	Date Action Other than Closing Occurred
OMHAR Region: Chicago																
D.C. HOUSING FINANCE AGENCY																
4H MANOR	VI	Active	07444051													
PAE Total				0	0	0	0	0	0	0	0	0	0	0	0	0
North Carolina Housing Finance Agency																
PEGASUS 80	KY	Active	08333333													
PAE Total				0	0	0	0	0	0	0	0	0	0	0	0	0
Ohio Housing Finance Agency																
ADVENT II	OH	Active	04635126													
JEFFREY PLACE	OH	Active	04335192	02/28/2003												
MT VERNON PLAZA II	OH	Active*	04335159	11/13/2001				11/13/2001								
SKYLINE TERRACE	OH	Active	04244252													
SKYLINE TERRACE	OH	Active	04244087	11/23/2001				03/17/2003								
SKYLINE TERRACE, 042-55053	OH	Active	04344026													
SUNSET HILLS ASSC JNT VENTURE, OP	OH	Active														
PAE Total				3	0	0	0	2	0	0	0	0	0	0	0	0
VENCOR, INC.																
CENTURY VILLAGE	MO	Active	09444030													
PAE Total				0	0	0	0	0	0	0	0	0	0	0	0	0
Region Total				3	0	0	0	2	0	0	0	0	0	0	0	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 Regional 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.

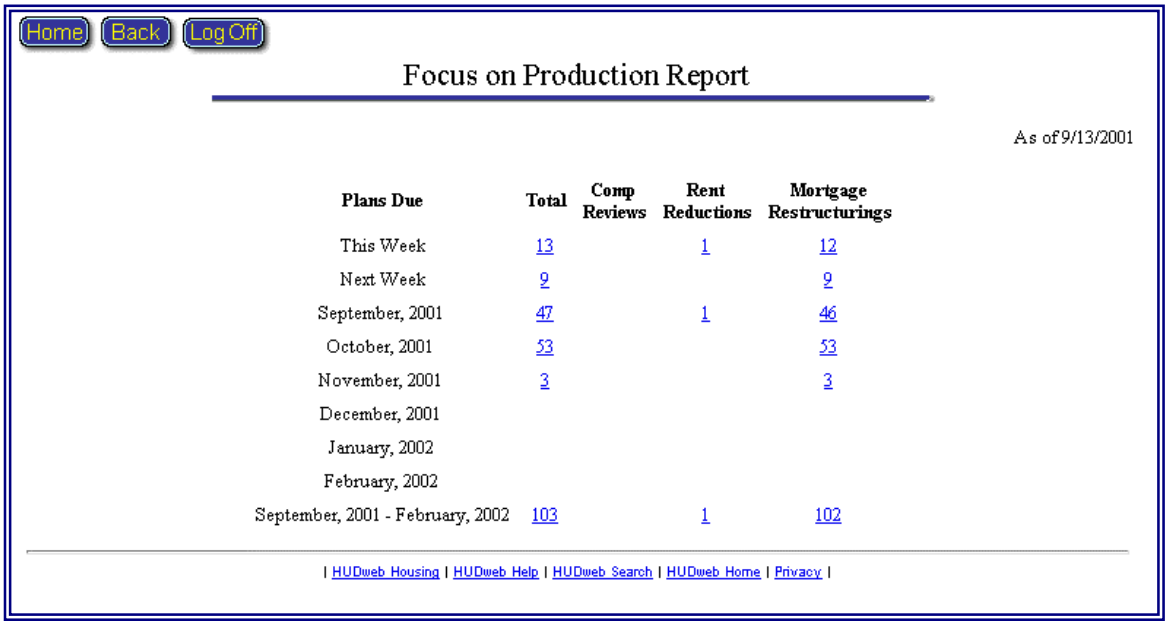


Figure 9-13, Focus on Production Report Part I

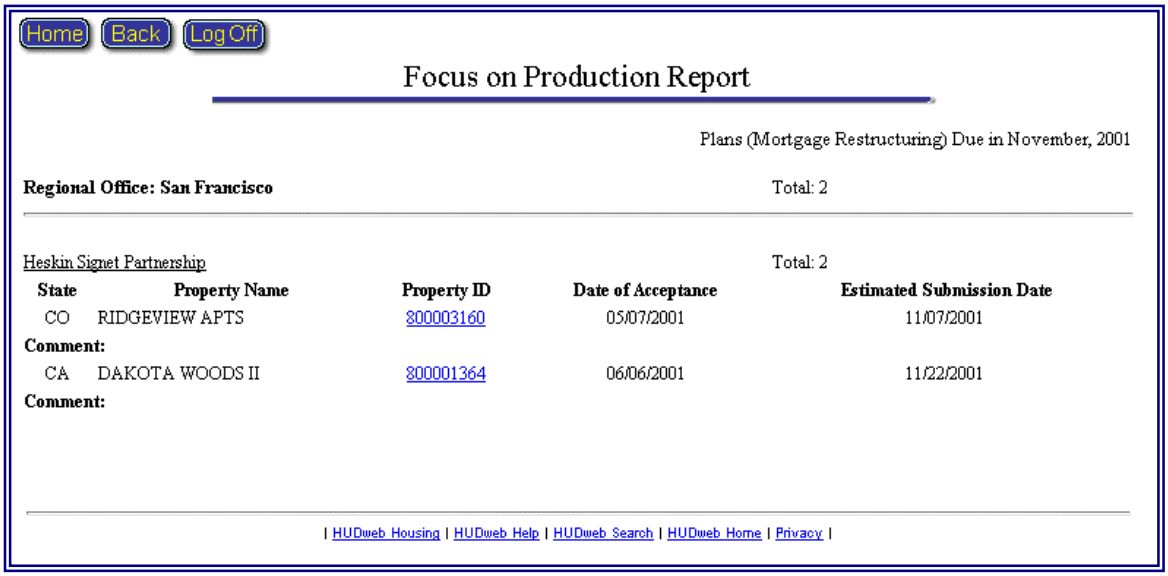
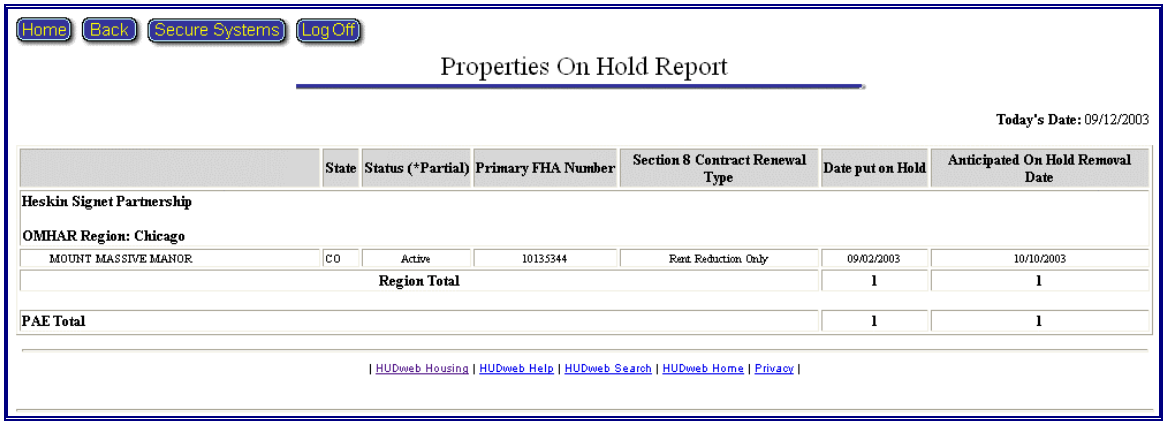


Figure 9-14 Focus on Production Report Part II

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 'OMHAR Places Property On Hold' date freezes the property for all OMHAR PRA required dates.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Properties On Hold Report

Today's Date: 09/12/2003

	State	Status (*Partial)	Primary FHA Number	Section 8 Contract Renewal Type	Date put on Hold	Anticipated On Hold Removal Date
Heskin Signet Partnership						
OMHAR Region: Chicago						
MOUNT MASSIVE MANOR	CO	Active	10135344	Rent Reduction Only	09/02/2003	10/10/2003
Region Total					**1**	**1**
PAE Total					**1**	**1**

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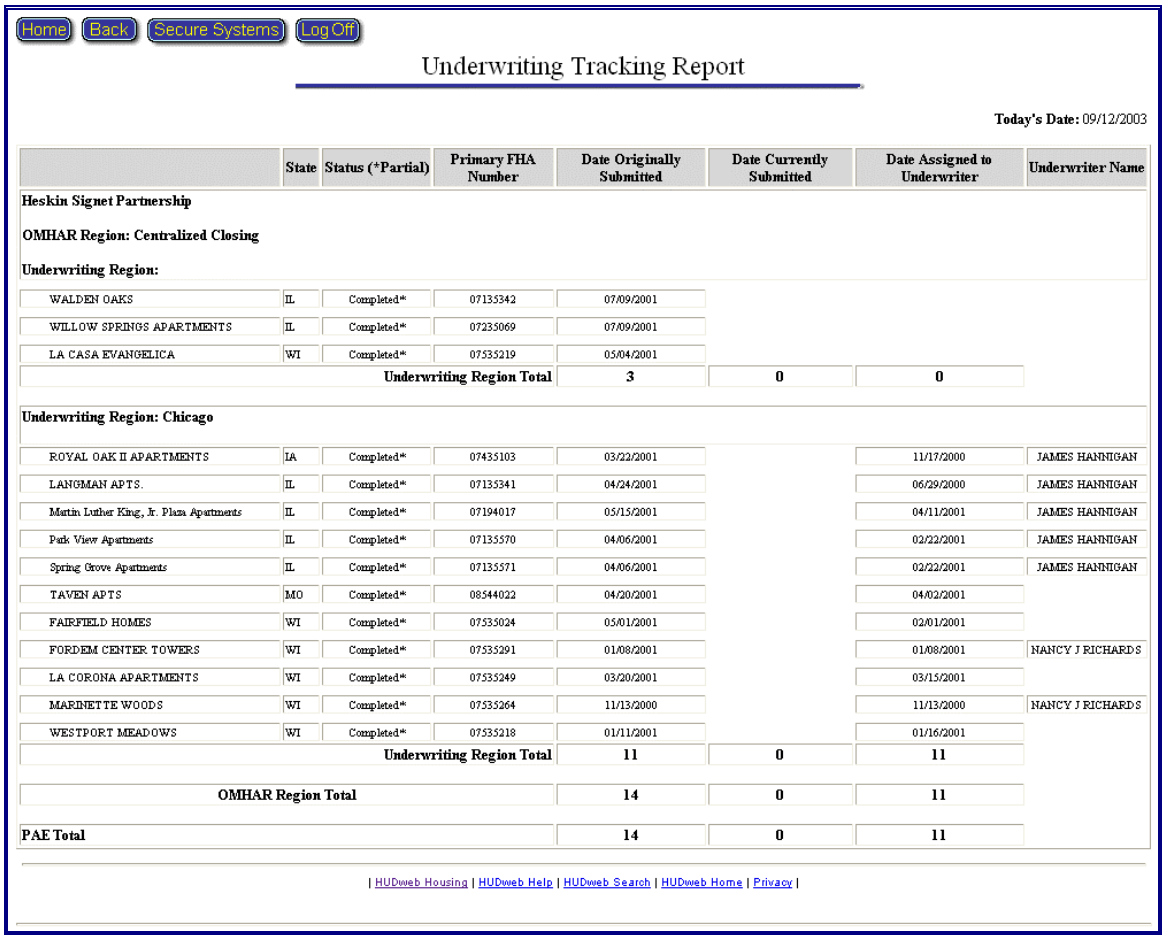
Figure 9-15, Properties On Hold Report

9.13 Underwriting Tracking Report

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



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Underwriting Tracking Report

Today's Date: 09/12/2003

	State	Status (*Partial)	Primary FHA Number	Date Originally Submitted	Date Currently Submitted	Date Assigned to Underwriter	Underwriter Name
Heskin Signet Partnership							
OMHAR Region: Centralized Closing							
Underwriting Region:							
WALDEN OAKS	IL	Completed*	07135342	07/09/2001			
WILLOW SPRINGS APARTMENTS	IL	Completed*	07235069	07/09/2001			
LA CASA EVANGELICA	WI	Completed*	07535219	05/04/2001			
			Underwriting Region Total	**3**	**0**	**0**	
Underwriting Region: Chicago							
ROYAL OAK II APARTMENTS	IA	Completed*	07435103	03/22/2001		11/17/2000	JAMES HANNIGAN
LANGMAN APTS.	IL	Completed*	07135341	04/24/2001		06/29/2000	JAMES HANNIGAN
Martin Luther King, Jr. Plaza Apartments	IL	Completed*	07194017	05/15/2001		04/11/2001	JAMES HANNIGAN
Park View Apartments	IL	Completed*	07135570	04/06/2001		02/22/2001	JAMES HANNIGAN
Spring Grove Apartments	IL	Completed*	07135571	04/06/2001		02/22/2001	JAMES HANNIGAN
TAVEN APTS	MO	Completed*	08544022	04/20/2001		04/02/2001	
FAIRFIELD HOMES	WI	Completed*	07535024	05/01/2001		02/01/2001	
FORDEM CENTER TOWERS	WI	Completed*	07535291	01/08/2001		01/08/2001	NANCY J RICHARDS
LA CORONA APARTMENTS	WI	Completed*	07535249	03/20/2001		03/15/2001	
MARINETTE WOODS	WI	Completed*	07535264	11/13/2000		11/13/2000	NANCY J RICHARDS
WESTPORT MEADOWS	WI	Completed*	07535218	01/11/2001		01/16/2001	
			Underwriting Region Total	**11**	**0**	**11**	
			OMHAR Region Total	**14**	**0**	**11**	
PAE Total				**14**	**0**	**11**	

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Figure 9-16, Underwriting Tracking Report

10 GLOSSARY AND ACRONYMS

10.1 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 OMHAR:

Comp Review (Rent Comparability Review)—One of the three scopes of work possible for assets that are sent to OMHAR by the HUD Program Centers or Regional 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 Regional Office may refer this property for a rent comparability review to OMHAR 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 OMHAR by the HUD Program Centers or Regional 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 OMHAR-Full.

Rent Reduction Only (Rent Reduction Only without Debt Restructuring)—One of the three scopes of work possible for assets that are sent to OMHAR by the HUD Program Centers or Regional 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 OMHAR. This level of scope is also referred to as an OMHAR-Lite.

10.2 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
OMHAR	Office of Multifamily Housing Assistance Restructuring
PAE	Participating Administrative Entities
PNA	Physical Needs Assessment
URL	Uniform Resource Locator