HPD RENT ROLL INSTRUCTIONS FOR LIHTC PROPERTIES

The rent roll form (attached) must be completed for all LIHTC projects on an annual basis. A separate form must be completed for each building within the project. If there is not enough space for each apartment to be listed on the form, you may attach an additional form and perform the total tallies on the last page. **(Rent rolls that are not signed or dated will not be accepted)**

1) **Area Labeled "As of":** The rent roll must be completed as of December 31, 2008. This means that you will have to look at your tenant roster to determine exactly what the tenant census was in the building as of 12/31/08. If a tenant moved out on 12/30/08 and the apartment was vacant as of 12/31/08, list the apartment as "vacant".

2) **Unit Breakdown:** This area contains information that must be completed to indicate the various unit designations within a project. The areas that need to be annotated are:

   - Total Residential Rental Units: Clearly list the total number of residential units within the building in question. This includes Tax Credit Units, HOME units and market rate units.
   - No. of Tax Credit Units: List the total number of Low Income Housing Tax Credit Units (LIHTC) only.
   - No. of HOME units: List the total number of HOME units only.
   - Number of super units: The number of units being used to house the super of the building. If none of the units are being utilized for this purpose, place a zero in the appropriate box.
   - Number of market rate units: List the total number of market rate units. These are units that are **not** LIHTC, HOME or super units.

3) **Utilities box:** Please check the appropriate box to indicate the level of utilities that the tenant is responsible for. The choices are as follows:

   - Cooking Gas Only – Tenant pays for gas out of pocket.
   - Gas & Electricity – Tenant Pays for both Gas and Electricity.
   - Electricity only – Tenant pays for electricity out of pocket.

4) **L.P. Name:** Clearly print the name of the Project/Property Owner.

5) **Project Name:** Clearly print the name of the project.

6) **Bldg. Address:** Clearly print the building address. (Each building in the project will require the completion of a separate rent roll form)

7) **Unit Number:** List the apartment number in this column.

8) **Name of Tenant(s) or Vacant:** Clearly print the name of the tenant (Head of Household) in this column. If the unit was vacant as of December 31st of that year, write the word "Vacant" in this area.

9) **Household Size:** List the number of tenants residing in the apartment unit.

10) **Gross Household Annual Income:** List the amount of annual income for the entire household on the Tenant Income Certification (TIC) form for the year in which the rent roll is being completed. If the income was not certified for a tenant, write "N/A" in this field.

11) **Applicable Income Limit:** Insert the 2008 HUD approved income limit for the applicable household size and type. (Low Income or Very-Low Income)

12) **<u>Date Income Certified:</u>** Clearly indicate the date that the tenant's income was certified (this date should match the date the TIC was completed). If the tenant's income was not certified within the year in question, please write "N/C" in the space provided.

13) **<u>Move-In Date:</u>** Indicate the date the household initially moved into the apartment.

14) **<u>Lease Start:</u>** Indicate the date on which the current lease period began for the year being certified.

15) **<u>Lease End:</u>** Indicate the date the current lease period is scheduled to expire for the year being certified.

16) **<u>Total Square Footage:</u>** Please list the square footage, of each unit, in the appropriate box provided as follows:

- Tax Credit Only **<u>or</u>** Tax Credit and HOME Units: List the square footage for any Tax Credit Unit. If the Tax Credit Unit is **<u>also</u>** a HOME Unit, the square footage for this type of unit should also be listed here.
- Market or HOME Only Units: List the square footage for any unit that is either a market-rate unit **<u>or</u>** a unit that received **HOME funding <u>only</u>**.

17) **<u>Unit Size/ # BRs:</u>** List the number of bedrooms for each apartment.

18) **<u>Actual Rent:</u>** Clearly list the total amount of rent being charged for the apartment. This includes any amounts of money being received via rental assistance or subsidy programs in conjunction with, or in lieu of money being paid by the tenant.

19) **<u>Tenant Share Rent:</u>** Clearly list **<u>only</u>** the amount of rent that the household is directly responsible for paying.

20) **<u>Unit Designation Information:</u>**

- Tax Credit: If the unit is a Tax Credit unit, indicate the type of Tax Credit unit it is. If it is a Low income unit, clearly write "L" in the space provided. If it is a Very-Low Income unit, please write "VL" in the space provided.

- HOME: If the unit is a HOME unit, indicate the type of HOME unit it is. If it is a Low income unit, clearly write "L" in the space provided. If it is a Very-Low Income unit, please write "VL" in the space provided.

- Market: If the unit is a Market Rate unit, indicate this by placing an "X" in this column. Please note that a unit cannot be both Market Rate **<u>and</u>** LIHTC or HOME.

Note: If the unit in question is both a HOME and LIHTC unit, both unit designation boxes should be completed. Please keep in mind that the parameters of each program differ. Therefore, what constitutes a Low-Income unit in one program may constitute a Very-Low Income unit in another. Check your regulatory agreements to ensure the designation types are correct.

21) **<u>New Move in or Recert:</u>** Please indicate if the tenant being certified is a new tenant or a tenant who has resided in the apartment during the last certified rent roll period. (Indicate this by placing an "N" (new) or "R" (recert) in the area provided)

22) **<u>Square Footage and Unit Fractions:</u>** (Required to calculate applicable fraction)

- Tax Credit Square Footage Total: Clearly list the **<u>total</u>** amount of square footage for your Tax Credit Units **<u>only</u>**.

- Residential Square Footage Total: Clearly list the **<u>total</u>** amount of square footage for **<u>all</u>** residential units within the building. (Including Tax Credit Units)

- Square Footage Fraction: Divide the Tax Credit Square Footage Total by the Residential Square Footage Total. The answer will provide you with the square footage fraction for LIHTC usage.

*(Example – In a building with 27,500 square feet for the total residential square footage, 18, 700 square feet are allocated to Tax Credit Units. Therefore, 18,700 divided by 27,500 = 0.68. **The Square Footage Fraction for this building is 68.00%**)*

- Total Tax Credit Residential Units: Clearly list the total number of units that are Tax Credit Units **only**.

- Total Residential Units: Clearly list the total number of **all** units. (Including Tax Credit Units)

- Unit Fraction: Divide the Total Tax Credit Residential Units by the Total Residential Units. The answer will provide you with the Unit Fraction for LIHTC usage.

*(Example – In a building with 60 residential units, 50 are Tax Credit Units. Therefore, 50 divided by 60 = 0.8333. **The Square Footage Fraction for this building is 83.33%**)*

23) **Total for Each Type:** In the appropriate boxes, please list the following:

- Total Tax Credit Units: List the total number of Low Income Housing Tax Credit Units (LIHTC).

- Total HOME Units: List the total number of HOME units.

- Number of market rate units: List the total number of market rate units.

***Remember:** Before returning the rent roll, with your Annual Owner’s Certification package, please make sure that it has been signed and dated.