



Development Name: _____

In order to be approved to utilize the Average Income Set Aside, property managers must demonstrate the ability to effectively manage properties subject to complex federal housing compliance regulations. RIHousing will review the documentation submitted in accordance with this worksheet as well as past management and compliance performance.

Management Entity must submit the following information:

1. Current list of LIHTC properties managed by the agent, including type of property, number of units, and location.
2. Uncorrected 8823 findings currently outstanding on all LIHTC properties in management agent’s portfolio.
3. Provide a resume of the site manager and regional manager assigned to the project, including their relevant training/experience/certifications applicable to managing Low Income Housing Tax Credit projects and specifically the Average Income Set Aside.
4. The most recent audited financial statements for the management entity.
5. Owner and/or government agency references related to management agent’s performance on other properties with the Average Income Set Aside, if applicable.
6. Provide a market study to support the bands of AMI.
7. Complete the table below by entering the proposed number of units for each bedroom size and the corresponding minimum set-aside; if the bedroom size listed is not available at the development, simply enter “N/A”

AVERAGE INCOME TEST UNIT MATRIX							
	SRO	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
20%							
30%							
40%							
50%							
60%							
70%							
80%							

Submitted by: _____
 Title: _____

Date Submitted: _____
 Management Company: _____