

<b>TABLE OF CONTENTS</b>		<b>Page #</b>
<b>Ch 1</b>	<b>Introduction</b>	
	<i>General Overview</i>	1 - 1
<b>Ch 2</b>	<b>General Property Information</b>	
	<i>Bonds vs. Tax Credits</i>	2 - 1
	<i>Bonds are Income Restricted Only</i>	2 - 1
	<i>Bond Closings and the Minimum Set-Aside</i>	2 - 1
	<i>Federal Minimum Low-Income Set-Aside</i>	2 - 2
	<i>Consequences of Non-Compliance</i>	2 - 3
	<i>Property &amp; Resident Manager Guidelines</i>	2 - 3
	<i>Income Set-Asides and Your Residents</i>	2 - 3
	<i>Discrimination Prohibited</i>	2 - 4
	<i>Full-Time Students</i>	2 - 5
	<i>Student Status Documentation</i>	2 - 5
	<i>Special-Needs Housing Commitments/Set-Asides</i>	2 - 7
	<i>Persons with Disabilities Commitment</i>	2 - 7
	<i>Large Household Commitment</i>	2 - 8
	<i>Housing for the Elderly Commitment</i>	2 - 8
	<i>Double Counting</i>	2 - 8
	<i>Marketing and Good Faith Efforts</i>	2 - 9
	<i>Minimum Rental Agreement and Physical Requirements of Set-Aside Units</i>	2 - 10
	<i>Inspections</i>	2 - 11
	<i>Qualified Vacant Units</i>	2 - 11
	<i>Allowable Fees</i>	2 - 11
	<i>Rent</i>	2 - 11
<b>Ch 3</b>	<b>Rental Process &amp; Reporting Procedures</b>	
	<i>Rental Process</i>	3 - 1
	<i>Proportionate Lease-Up Requirement – New Construction Properties</i>	3 - 1
	<i>Counting Vacant Units to Meet Set-Aside Requirements</i>	3 - 1
	<i>Move-Ins</i>	3 - 2
	<i>Move-Outs</i>	3 - 2
	<i>Record Keeping and Retention Period</i>	3 - 2
	<i>Reporting Dates</i>	3 - 2
	<i>Income Recertification</i>	3 - 3
	<i>If a Resident Moves Within a Project</i>	3 - 3
	<i>Qualifying a Resident After Move-In</i>	3 - 3
	<i>Available Unit Rule (140%)</i>	3 - 3
	<i>Required Forms and Documentation</i>	3 - 4
	<i>Authorized Signatories</i>	3 - 4
	<i>Submitting Reports</i>	3 - 4
<b>Ch 4</b>	<b>Income &amp; Asset Certification</b>	
	<i>Summary</i>	4 - 1
	<i>HUD Occupancy Handbook 4350.3, Chapter 5</i>	4 - 1

<b>Ch 5</b>	<b>Property Transfers</b>	
	<i>Summary</i>	<b>5 - 1</b>
	<i>Types of Transfers or Assignments Requiring Commission Consent</i>	<b>5 - 1</b>
	<i>Transfers to Owners with No Previous Bond Experience</i>	<b>5 - 3</b>
	<i>Conditions and Consent</i>	<b>5 - 3</b>
	<i>Fees</i>	<b>5 - 4</b>
	<i>Timeframes and Completeness</i>	<b>5 - 5</b>
	<i>Owner Cover Letter</i>	<b>5 - 5</b>
	<i>Documentation Required for Sale of Property</i>	<b>5 - 6</b>
	<i>Documentation Required for Changes to General Partner or Managing Member</i>	<b>5 - 9</b>
	<b>ATTACHMENTS</b>	<b>5 - 10</b>
	<i>Owner Request for Commission Approval – Summary of Transfer for Sale of Property (DOC)</i>	
	<i>Owner Request for Commission Approval – Summary of GP/Managing Member Change (DOC)</i>	
	<i>IRS Form SS-4 Application for Employer Identification Number (PDF)</i>	
	<i>Financial Solvency and Litigation Form (PDF)</i>	
	<i>Legal Counsel and Professional Representative Form (PDF)</i>	
	<i>Closing Contact Information (PDF)</i>	

**APPENDICES**

<b>A</b>	<b>Glossary</b>
<b>B</b>	<b>Differences Between Tax Credits and Bonds</b>
<b>C</b>	<b>Property Reporting Requirements</b>
<b>D</b>	<b>Bond Property Income Limits</b>
<b>E</b>	<b>Income &amp; Asset Verification Summary Chart</b>
<b>F</b>	<b>HUD Occupancy Handbook 4350.3 REV-1, CHANGE 2 6/2007 (Excerpted)</b>
<b>G</b>	<b>Bond-Financed Properties Frequently Asked Questions</b>