RAD Post Closing Protocols and Best Practices Outline

I. RAD Section 8 PBV Post Closing
   A. Davis-Bacon Coverage
   B. Ownership Determination Process – HOTMA and PBV PHA Ownership
   C. Contractual Issues When RAD PBV (Component One) and Regular PBV are Combined
   D. Uniformity between RAD PBV and Non-RAD PBV
   E. Second Component Issues
   F. Increasing First Component RAD PBV Rents

II. RAD Section 8 PBRA Post Closing
   A. Full Assignment of a RAD PBRA HAP Contract
   B. Inapplicability of Davis-Bacon for Component Two
   C. Appropriate remedies for Component One Defaults
   D. Accommodating housing “designated” only for elderly

III. RAD Post Closing Issues, Protocols and Solutions
     A. Revised Documents and Incomplete/Revised Title Policy (PHA)
        1. DOT found after Closing needing release
        2. Incomplete Final Title Policies
        3. Incorrect Legal Descriptions and Erroneous Release of Declaration of Trust
        4. Rooftop Telecommunication Leases on RAD Covered Projects
     B. Transfer of Assistance Issues
        1. Ongoing management of scattered site properties with a RAD Declaration of Restrictive Covenant
        2. Ongoing follow-up regarding scattered site properties where the DOT remained on the property post RAD closing due to pending sales
        3. Release of DOT and Expectation of no RAD DRC, Section 18 Disposition or Part 200 Retention on a Transfer of Assistance Conversion
     D. Partial Release of RAD Use Agreement
     E. Failure to Complete Work Specified under RCC
1. Failure to Perform Work and Finding Gap Funding
2. Failure to Complete Repairs and Make Required Monthly Deposits to the Replacement Reserve Account

F. Refinancing after RAD Closing
   1. Protocol and Solution for Financing and Funding Changes that Occur Shortly after RAD Closing
   2. Protocol and Solutions for Owners Seeking to Refinance Project-Based Voucher RAD Developments
   3. Conversion of Construction Loan to Permanent Loan