



New Hampshire Housing Policy on the Development of a Management Plan for Properties Financed with New Hampshire Housing Funds

INTENT

This policy is intended to establish guidelines for the developing of a management plan for those properties financed through the Authority's various funding programs.

The Management Plan

For each multi-family housing property, borrowers and or/the management company must develop and maintain a Management Plan that establishes the systems and procedures that will be employed at the property to ensure that property operations comply with Authority requirements. This plan is used by the Authority to guide its oversight of property operations and its monitoring of property compliance.

Requirements for Management Plan

A Management Plan is a plan developed by the management company, which outlines areas such as:

- Relationship between the owner and management agent
- Personnel policy of the management company with respect to conforming to equal opportunity requirements, etc.
- Staffing arrangements with organizational chart
- Maintenance program (routine maintenance, grounds)
- Preventive maintenance
- Emergency maintenance
- Requested or breakdown maintenance
- Building security and emergency systems
- Accounting and reporting procedures
- Security deposit procedures
- Annual operating budget
- Monthly or quarterly reports
- Year-end audit or financial statements

Borrowers/management agent must submit an updated management plan to the Authority if the property operations change and are no longer consistent with the current management plan on file with the Authority.

NEW HAMPSHIRE HOUSING FINANCE AUTHORITY

32 Constitution Drive, Bedford, NH 03110
Mail: PO Box 5087, Manchester, NH 03108

603.472.8623
NHHFA.org

