



## NOTICE OF PROPERTY LOSS

A property loss can result from the damage, destruction, or loss of property from any sudden, unexpected, or unusual event such as a fire, flood, car accident, or severe weather. A property loss does not include damage caused by normal wear and tear, negligence, or progressive deterioration. Owners/Agents must give prompt notice to the insurance carrier (if applicable) and NH Housing upon the event of a property loss.

**Instructions:** Complete Part I and II following any property loss and submit via email to [assetmanagement@nhhfa.org](mailto:assetmanagement@nhhfa.org). The Asset Manager assigned to the property will follow up to confirm receipt and may request additional information. Once all repairs have been completed, complete Part III and submit it to the same email address above.

**NOTE:** For any property with a NH Housing loan, the Mortgagor agrees that it shall promptly and unconditionally execute in favor of NH Housing and deliver to NH Housing any checks or drafts issued by the insurance carrier with respect to any loss or damage to the Mortgaged property (please refer to the regulatory agreement). NH Housing must be included as Payee on the check(s). NH Housing shall determine whether to apply the insurance claim check to the balance of the Note or to the repair and/or reconstruction of the Mortgaged property. If the check(s) will be applied to repair/reconstruction, it will be deposited to the property's Replacement Reserve account and the Owner/Agent will follow the [Replacement Reserve Procedures](#). **The insurance deductible is to be paid from the property's operating account or by the Owner and not from the insurance proceeds or from the Replacement Reserve account.**

### Part I – Property Identification and Property Loss Information

<b>Property Name:</b>		<b>NH Housing Loan #:</b>	
<b>Property Location:</b>		<b>Date of loss:</b>	
Loss was result of:	<input type="checkbox"/> Fire <input type="checkbox"/> Water Damage <input type="checkbox"/> Flood <input type="checkbox"/> Severe Weather <input type="checkbox"/> Other (explain)		
Fire or Police department called?	<input type="checkbox"/> Yes (submit copies of any reports)	<input type="checkbox"/> No	
Presidential Disaster declared?	<input type="checkbox"/> Yes: FEMA declaration #:	<input type="checkbox"/> No	
Insurance claim filed?	<input type="checkbox"/> Yes (submit a copy of the claim)	<input type="checkbox"/> No (attach explanation)	
Have any residents been displaced?	<input type="checkbox"/> Yes (in a separate document provide unit #'s & describe where residents have been relocated & the plan for their return)		<input type="checkbox"/> No
Does this property have a project-based Section 8 or Section 811 PRA contract monitored by NH Housing?	<input type="checkbox"/> Yes (complete next three sections)		<input type="checkbox"/> No (skip to Part II)
Do any of the affected units have project-based Section 8 or Section 811 PRA subsidy?	<input type="checkbox"/> Yes: Please list the units:		<input type="checkbox"/> No
Will any residents need to transfer to another unit within the property?	<input type="checkbox"/> Yes: Please list the transfers:		<input type="checkbox"/> No
Will any residents need to be housed at a different subsidized property (a <i>pass-through lease</i> may be needed)?	<input type="checkbox"/> Yes: Please list the units:		<input type="checkbox"/> No

**Part II – Detailed Description of Damage and Plan for Repairs**

List (or attach a separate report with):

- The address of each affected building (include LIHTC BIN #'s, if applicable)
- The unit number of each affected unit
- A detailed description of the damage associated with each affected unit, and indicate whether or not the unit is habitable

List other affected areas and describe damage (indicate any areas that are not usable).

Describe plan and timeline for repairs, including expected completion date and cost estimate of work to be completed.

**NOTE:** If applicable, a copy of the scope of the work and specifications must be submitted to the Asset Manager assigned to the property for review prior to any work being completed. NH Housing's Construction Analyst may perform periodic inspections.

**Part I and II Completed By:**

**Name:**

**Email address:**

**Phone:**

**Part III – Owner's Certification of Repair Completion**

I certify that all restoration work related to the property loss has been completed. All units reported on Part II of this form are back in service.

Date all restoration work was completed:

Certificate of Occupancy issued?

Yes (submit copy)

No (submit photos of completed work)

**NOTE:** If the insurance check(s) has been deposited into the property's Replacement Reserve account, the [Replacement Reserve Procedures](#) must be followed in order to request payment.

\_\_\_\_\_  
**Legal Name of Property Owner**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Printed Name of Owner's Authorized Signatory**

\_\_\_\_\_  
**Signature of Owner's Authorized Signatory**

\_\_\_\_\_  
**Email Address of Authorized Signatory**

**Important Reminders for Low-Income Housing Tax Credit Properties:** Under IRC Section 42(j)(4)(E), taxpayers are provided relief from the credit capture provisions in the event of property (casualty) loss if the loss is restored within "a reasonable period established by the Secretary," which has been interpreted by the IRS to be up to two years following the end of the tax year in which the casualty loss occurred. Refer to CCA 200134006 and IRC Section 165. This standard applies throughout the extended use period.

NH Housing must file IRS Form 8823 to notify the IRS of any casualty loss for Low-Income Housing Tax Credit Properties that are within the 15-year compliance period.