

If the owner/management company seeks a contract rent adjustment for the PBV units within the HUD Public and Indian Housing (PIH) PBV-HAP contract, a request must be submitted no earlier than 120 days prior to the HAP Anniversary date and no later than 90 days prior to this date. The HAP anniversary date is the effective month of the HAP contract, example: December 15, 2018 – anniversary date would be December 1st of each year. In this example the request would need to be submitted no earlier than August 1st and no later than September 1st.

Note: the MSHDA's Asset Management (AM) Division's annual approval of the development's rent schedule is not an approval for the HUD/PIH Housing Choice Voucher (HCV) PBV unit rents.

All requests must be submitted timely and include the following items, incomplete packages will be returned:

- A cover letter which includes the following:
 - Contact name, phone number and email address for staff preparing request.
 - Current PBV rents and proposed PBV contract rents by unit type and size.
 - If there are market rate units within the development, provide the current rents by unit types comparable to the PBV units.
 - Does the property have comparable tax credit units of the same unit bedroom size as the contract unit that do not have any form of rental assistance?
 - List of **all** funding sources within the development financing such as: LIHTC, NSP 1, 2 or 3, HOME (low and/or high).
 - Indicate if this project is federally subsidized project such as: Section 236, formally insured or non-insured S. 236 that continues to receive IRP following a decoupling action, Section 221(d)(3) below market interest rate (BMIR), another subsidized project of HUD.
- PBV 37a form – PBV Reasonable Rent Test – Subject unit form. This form must be completed for each unit type an adjusted is requested. Refer to the Unit Definitions within Exhibit 8-10, posted on the PBV Website. If there are different square footages in the same unit type a separate form is required. You are encouraged to complete a review prior to submitting this request to ensure the rents requested are reasonable and supported in the market area of the development. The submission of comparables is not required with your submission; however, if reasonable rent cannot be obtained you may be asked to submit MSHDA 39 – Comparable Dispute Form. Current payment standards and utility allowances are posted on the website for your reference.
- Copy of a current rent roll or rent schedule – to include current LIHTC rents charged for PBV like units. This is not the maximum allowable, but the amount currently charged. The rent roll or schedule must also identify market rate rents within the development by bedroom size, if applicable. A statement must include the tax credit units have no form of rental assistance.

Note: All PBV units must meet HQS standards; if there are active abatements the request will be denied.

Submit your request via email to the assigned PBV Staff. This notice and other important information required for this submission is posted on the MSHDA HCV/PBV website at this link: https://www.michigan.gov/mshda/0,4641,7-141-5555_60730---,00.html . If you have any questions, please contact Kathy French: at 517.241.0505, frenchk@michigan.gov ; or Andy Spitzley: at 517.241.0230, spitzleya4@michigan.gov .