

Opt Out Log Template

County:	Hennepin		
City:	Minneapolis		
Development Name:	Stonehouse Square Apartments		
Address	215 NE Broadway Street		
	Minneapolis, MN 55413		
Owner:	Stonehouse Square Associates, LLLP		
	114 5 th Street SE - #127C		
	Minneapolis, MN 55414		
Remarks:	There are 71 total units in the property		
Number of Federally Assisted Units:	19		
Number of Section 8 Units:	19		
Proposed Opt Out/Prepayment Date:	12/6/2019		
Type of Notice:	<input checked="" type="checkbox"/> Opt Out Only <input type="checkbox"/> Prepayment Only	<input type="checkbox"/> Both Opt Out and Prepayment <input type="checkbox"/> Manufactured Home Park Conversion	
MHFA First Mortgage:	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		
Client Group:	<input checked="" type="checkbox"/> Family <input type="checkbox"/> Elderly <input type="checkbox"/> Chronically Mentally Ill <input type="checkbox"/> Human Acq. Immunodef <input type="checkbox"/> Individual Families – not eld/handicapped <input type="checkbox"/> Partially Elderly Handicapped <input type="checkbox"/> Partially Physically Handicapped	<input type="checkbox"/> Wholly Developmentally Disabled <input type="checkbox"/> Wholly Elderly Congregate <input type="checkbox"/> Wholly Elderly Housekeeping <input type="checkbox"/> Wholly Physically Disabled <input type="checkbox"/> Wholly Physically Handicapped <input type="checkbox"/> Other	
Programs:	<input checked="" type="checkbox"/> Project Based Section 8 <input type="checkbox"/> Section 202 <input type="checkbox"/> Section 207 <input type="checkbox"/> Section 207/223(f) <input type="checkbox"/> Section 207/223(f)/244 <input type="checkbox"/> Section 221 (d)(3) BMIR <input type="checkbox"/> Section 221 (d)(3)MKT <input type="checkbox"/> Section 221(d)(4)/244 <input type="checkbox"/> Section 221(d)(4)MKT <input type="checkbox"/> Section 811	<input type="checkbox"/> Section 223 (a)(7)/236(j)(1) <input type="checkbox"/> Section 223(a)(7)/221(d)(3)MKT <input type="checkbox"/> Section 223(a)(7)/241(f)/236 <input type="checkbox"/> Section 223(a)(7)/241(f)/236 <input type="checkbox"/> Section 231 <input type="checkbox"/> Section 236(j)(1) <input type="checkbox"/> Section 236(j)(1)/202 <input type="checkbox"/> Section 515 Rural Rental Housing <input type="checkbox"/> Section 542 (c)	



STONEHOUSE SQUARE APARTMENTS

215 NE Broadway Street, Minneapolis, MN 55413

612-378-3945

CORRECTED

APPENDIX 11-1

ONE-YEAR NOTIFICATION LETTER — *OWNER DOES NOT INTEND TO RENEW*

November 21, 2018

Dear Tenant:

The Department of Housing and Urban Development subsidizes the rent of your apartment through the project-based Section 8 program. Federal law requires that owners provide tenants with a one-year notification before the expiration of a Section 8 contract. The Section 8 contract that pays the government's share of your apartment rent at Stonehouse Square Apartments expires on December 6, 2019.

Although there will be no immediate change in your rental assistance, we are required to inform you of our intended actions when the contract expires one year from now.

THIS LETTER IS TO NOTIFY YOU THAT WE DO NOT INTEND TO RENEW THE CURRENT SECTION 8 CONTRACT WHEN IT EXPIRES.

Since we do not intend to renew this project-based contract upon its expiration, it is our understanding that, if Congress makes funds available (which it has in the past and is expected to in the future), the Department of Housing and Urban Development will provide all eligible tenants currently residing in a Section 8 project-based assisted unit with tenant-based assistance. Unlike the current project-based Section 8 contract, Section 8 vouchers are issued to the tenants and allow them to choose the place they wish to rent. The Section 8 voucher program is administered by the local Public Housing Authority. Federal law allows you to elect to continue living at this property provided that the unit, the rent, and we, the owners, meet the requirements of the Section 8 tenant-based assistance program. As an owner, we will honor your right as a tenant to remain at the property on this basis as long as it continues to be offered as rental housing, provided that there is no cause for eviction under Federal, State or local law.

You will also have the opportunity to choose another development or single-family house in which to move provided that the new landlord will accept the voucher and the owner, and the unit meet Section 8 tenant-based program requirements.

Please remember that project-based Section 8 rental assistance will continue to be provided on your behalf for one year. In addition, we may agree to a renewal of the project-based contract with HUD, thus avoiding contract termination altogether.

Approximately four months (120 days) before the expiration of the Section 8 contract, HUD requires that we confirm our final decision to not renew this contract. Following this confirmation, you will be contacted by the local Public Housing Authority (PHA) to determine your household's eligibility for tenant-based assistance. If you intend to apply for Section 8 tenant-based rental assistance you should not move from your current unit until you have consulted with the local PHA about your eligibility for tenant-based assistance.



If you have any questions or would like information on the Section 8 Program, the following sources may be of assistance:

Contract Administrator

Name: Steve O'Brien, HAP Contract Administrator, Minnesota Housing

Telephone Number: 651-297-4065 steve.obrien@state.mn.us

HUD Regional Center (if applicable)

Name: N/A

Telephone Number: _____

HUD Web

<http://www.hud.gov> - click on "I want to" and the on "Find Rental Assistance."

Sincerely,
Stonehouse Square Associates, LLLP

By: _____

cc: Local HUD Office/ Gregory T. Merz 612-370-3077 gregory.t.merz@hud.gov

Attachment: Resident Impact Statement

RESIDENT IMPACT STATEMENT

This is a 12-month notice from Stonehouse Square Associates, LLLP, the owner of the Stonehouse Square Apartments project in Minneapolis, that on December 6, 2019 the owner will terminate participation in the following federally assisted housing program:

Project-Based Contract for nineteen (19) Section 8 units

Minnesota Statute 471.9997 requires that at least 12 months before termination of participation in a federally assisted rental housing program, including project-based Section 8 housing, the owner of the federally assisted housing must submit a statement regarding the impact of termination on the residents of the rental housing to the governing body of the local government unit in which the housing is located. A copy of the impact statement must be provided to each resident of the affected building, the Minnesota Housing Finance Agency, and if the property is located in the metropolitan area as defined in section 473.121, subdivision 2, the Metropolitan Council.

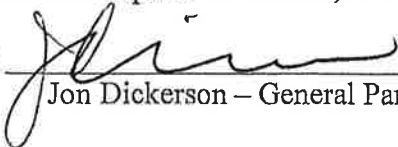
This document is intended to fulfill that purpose. The proposed termination would have the following impacts:

1. After the termination date of its Section 8 contract the project will no longer administer and receive rental assistance payments for its nineteen contract units or be subject to rent restrictions imposed by the contract.
2. Owner estimates that the rents to be charged after termination would be:
One-bedrooms: \$975 or \$1,160 as compared to current contract rents charged under the federal program of \$822 or \$1,038 respectively, and two-bedrooms: \$1,400 as compared to current contract rents charged under the federal program of \$1,145. A Section 8 assisted tenant's rent is partially paid by HUD as determined by its program formula.
3. The owner believes that qualified tenants living in its nineteen Section 8 contract units would receive Section 8 vouchers from HUD, Minnesota Housing or the Minneapolis Public Housing Authority, which would then be administered by the issuing agency according to the agency's rules and procedures.

Dated: November 15, 2018

Stonehouse Square Associates, LLLP

By: _____



Jon Dickerson – General Partner