

OWNER'S COVER LETTER FOR RENT COMPARABILITY STUDY

Date: _____

Owner Name: _____

Owner Address: _____

Property Name: _____ Property MN Number: _____

1. I have reviewed the content of the RCS and concluded that the RCS includes all material required by Chapter Nine and the Owner's Checklist in Appendix 9-2-2.
2. The RCS appraiser's (*[insert appraiser's name]*) narratives and Rent Grid accurately describe the subject project and properly treat non-shelter services and their funding sources as required by Section 9-12 and Appendix 9-1-2.
3. There is no family relationship or identity-of-interest between the principals of the subject's Ownership or management agent entity and the principals that manage/own the projects used as comparables. *[Owners must identify and provide information if there is an identity-of-interest existing between principals. See Handbook 4381.5, Paragraph 2-3 for a definition of the term "identity-of-interest."]*
4. I certify that: a) neither the selection of the RCS appraiser nor the RCS appraiser's compensation was/is contingent upon the RCS appraiser reporting a predetermined rent nor direction in rent; and b) to the best of the owner's knowledge, the RCS appraiser meets Section 9-8.A.'s conditions regarding absence of financial, employment, and family relationships.
5. I certify the fee paid for the RCS is the only compensation the appraiser will receive for the RCS work and there is no side agreement or other consideration.
6. The following person is our point of contact at the HUD/CA's decision letter, or to address any questions that the HUD/CA staff may have on the RCS:

[Provide a name, email, and phone number for a point of contact at the agent/Owner's office.]

Name: _____

Phone Number: _____

Email Address: _____

7. HUD/CA may talk with the RCS appraiser directly and copy the RCS appraiser on written materials. The RCS appraiser's contact information is provided below.

[Provide RCS appraiser's name, address, email and phone number.]

Name: _____

Address: _____

Phone Number: _____

Email Address: _____

I certify that the above is all true.

[Owner's name and signature]

[Date]

Enclosure: Owner's Checklist

OWNER'S CHECKLIST FOR RCS SUBMISSION

Owner's Materials

- Signed Cover Letter
- Signed Owner's Checklist
- Scope of Repair

RCS Materials

- RCS Appraiser's Transmittal Letter
- Scope of Work
- Description of Subject Project (including color photographs)
- Identification of the Subject's Market Area
- Description of Neighborhood
- Narrative Describing Selection of Comparables
- Locator Map for Subject and Comparables
- Rent Comparability Grid for Each Primary Unit type
- Narrative Explaining Adjustments and Market Rent Conclusions (one set of explanations for each Rent Grid)
- Comparable Project Profiles (each including a color photo)
- RCS Appraiser's Certification
- Copy of RCS Appraiser's License (only if relying upon a temporary license)

Mandatory Market Rent Threshold Materials

- Distribution of RCS Rents and Subject Project's median rent
- Comparison of Project's median rent to the Median Gross Rent

[Owner's name and signature]

[Date]
