

MANAGEMENT AGREEMENT

The Management Agreement stipulates the contractual requirements for property operations. Any changes in the management agent will require a letter from the owner to the Housing Management Representative. The agent will be sent a Management Agent Questionnaire to be completed and reviewed by the Agency prior to execution of a new Management Agreement.

The Agency required that the owner and agent of each development submit at initial closing a detailed Marketing and Management Plan; this original approved Plan becomes an exhibit to the Management Agreement and is a binding contractual obligation during the term of the Agreement.

The agent will be required to amend the present Management Plan to include any updates and changes reflected in the current Section 8 Property Operations Manual, the management agent's policies and procedures, as well as the Department of Housing and Urban Development (HUD) Handbook 4350.3, including all revisions.

The final Plan will be an exhibit to the Management Agreement.

Links

HUD Handbook 4381.5 HUD Management Agent Handbook

HUD Handbook 4350.1 Multifamily Asset Management and Project Servicing