HOME Program - Annual Rent Approval Form

The 2013 HOME Final Rule requires Participating Jurisdictions (PJ’s) to review and approve rents annually for all multi-family HOME assisted properties during their affordability period. To comply with 24 CFR 92.252, you must submit this completed form, along with a copy of the current approved utility allowance chart, within 30 days of the release of the HOME Rent Limits each year. HUD published HOME Rent Limits may be accessed at: https://www.hudexchange.info/manage-a-program/home-rent-limits/ . You may submit this information by mailing it to: Kentucky Housing Corporation, Attention: Asset Management, 1231 Louisville Road, Frankfort, KY 40601; or by emailing it to Lisa Babb at lbabb@kyhousing.org or Phyllis Clem at pclem@kyhousing.org.

Project Name: ______________________ Award # (TDCS): ______________________

Project Address: ____________________________________________________________

Project Completion Date: ____________________________ County: ________________

Home Funding Agreement Date: ____________________________________________

Directions: (A) Enter bedroom size and choose whether the unit is Low or High HOME (B) Enter total rent charged (C) Enter current utility allowance. The “Gross Rent” columns will auto-calculate if completed electronically. If you are not requesting a rent increase, please certify that by duplicating the “Current Rent Structure” in the “Proposed Rent Structure” column. (D) HUD’s published rent limit for unit size.

<table>
<thead>
<tr>
<th>Current Rent Structure</th>
<th>Proposed Rent Structure</th>
<th>Rent Info</th>
</tr>
</thead>
<tbody>
<tr>
<td>BR Size (A)</td>
<td>Low HOME (50%)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>High HOME (60%)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rent (B)</td>
<td>U/A (C)</td>
</tr>
<tr>
<td></td>
<td>Gross Rent (B+C)</td>
<td></td>
</tr>
<tr>
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<td></td>
<td>Gross Rent (B+C)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Pub. Rent Limit (D)</td>
<td></td>
</tr>
</tbody>
</table>
*You must include a copy of the current utility allowance chart or KHC utility allowance approval along with the current published rent limits.

Please list below the total number of Low Home and High Home units located within your project:

Total Home units in project: ____________  # of Low Home: ____________  # of High Home: ____________

By signing below, I certify that the information submitted on this form is true and correct and that I am aware of the following:

- KHC reserves the right to request additional information to support the need for rent increases.
- Any and all rent increases require a thirty (30) day written notice to tenants.
- Failure to receive KHC approval and/or provide tenants with proper notice of rental increases may require a reduction in rent and restitution paid to affected tenants.
- This document is exclusively intended for HOME Investment Partnerships Program use only.
- Owners who fail to submit the Annual Rent Approval Form are subject to a finding and/or being placed on KHC’s Suspension and Debarment List. [http://www.kyhousing.org/Documents/SuspensionandDebarmentPolicy.pdf](http://www.kyhousing.org/Documents/SuspensionandDebarmentPolicy.pdf).

Comments: ________________________________________________________________

____________________________________________________________________________

____________________________________________________________________________

Signature: ___________________________ Date: _____________________________

Printed Name: ______________________ Title: ________________________________

Phone: ___________________________ Email: ________________________________

KHC Staff Use Only:

☐ APPROVED  ☐ NO INCREASE  ☐ DENIED

Reviewed By: ___________________________ Date: _____________________________

Comments: ______________________________________________________________

____________________________________________________________________________