Chapter 10: Property Participants

Table of Contents

Chapter 10: Property Participants 1
10.1 Property Participant List 2
10.2 Current Owner /Contact 3
10.3 Owner History/Narratives 4
10.4 Current Lessee/Contact 5
10.5 Lessee History/Narratives 7
10.6 Current Management Agent/Contacts 8
10.7 Management Agent History/Narratives 10
10.8 Management Fees 12
10.9 Sponsor/Developer/Contact 12

List of Figures

Figure 10-1. Property Participants List page 3
Figure 10-2. Current Owner Detail page 4
Figure 10-3. FYE History page 4
Figure 10-4. Owner List/History page 5
Figure 10-5. Current Lessee Detail page 6
Figure 10-6. Participant Search page 6
Figure 10-7. Lessee History/Narratives Page 7
Figure 10-8. Current Management Agent Detail page 9
Figure 10-9. Management Agent List/History page 10
Figure 10-10. Management Agent List/History page 11
Figure 10-11. Previous Management Agent Detail page 11
Figure 10-12. Management Agent Fees page 12
Figure 10-13. Sponsor/Developer/Contact Page 13

10

Property Participants

Property Participants are defined as an Owner, Lessee, Management Agent, Sponsor or Developer, (individuals or organizations) having a business relationship with a HUD Multifamily property. Participant information is entered and maintained in APPS and can be viewed in iREMS. Limited participant information can be updated and/or entered into iREMS. However, associated property relationships are maintained in the iREMS database. The **Property Participants** page displays information on all persons or organizations associated with a specific property. On these pages you can view, add and edit limited information related to any person or organization associated with a property.

Objectives:

By the end of this chapter, you will be able to:

- Navigate the Property Participant page
- Access information related to persons or organizations associated with the property
- View property contact information.
- Enter comments on the Management Agent History/Narratives

10.1 Property Participant List

The **Property Participant List** page displays information in a table format, of several participants associated with the property. This view only page displays the following information:

Current Property Participants

- *Role (function of the participant)*
- *Name*
- *TIN*
- *Effective Date*

Current Contract Administrators

- *Contract*
- *CA ID*
- *Name*
- *TIN*
- *Effective Date*

Current Mortgagee (Insured Loans)

- *Financing Instrument*
- *Role*
- *Lender ID*
- *Name (of lending company)*

To access detailed information on the participant:

When you select a participant from th*e Current Property Participant* table, a page displays the details for that participant. If the participant is an owner, the *Current Owner /Contact* tab displays the **Current Owner Detail** page. If the participant is a Lessee, the *Current Lessee/Contact* tab displays the **Current Lessee Detail** page. If the participant is a management agent, the *Current Management Agent/Contacts* tab displays the **Current Management Agent Detail** page.

When you select a participant from the *Current Contract Administrators* table, the Subsidy Administration business area is opened and the **Assistance Contract** page displays.

When a mortgagee is selected, from the *Current Mortgagee* table, the **Financing Detail** page will display.

All columns on the **Property Participant List** page can be sorted in ascending and descending order. To view detailed information on a Current Property Participant, click on an entry under the *Role*, *Name* or *Tin* fields and the Current Participant Detail page will display current information about the selected participant with additional contact and property information

Accessing the Property Participants Page:

To access the **Property Participants** page you must select a specific property on the **My Properties** tab from the **Asset Management Portfolio/Dashboard** page. Once you have selected a property, the **Property Attributes** page displays. From the **Property Attributes** page you can select the *Property Participants* link from the ***iREMS*** sidebar

> ✍ *The Property Header located at the top of the page, displays the Property ID, Name, Contract/FHA#, Active Status, Watch List and Troubled Status. This Header will appear on most of the pages in iREMS. There is also a search feature in the header that allows the user to select a different property without having to return to the Portfolio/Dashboard to make the change.*

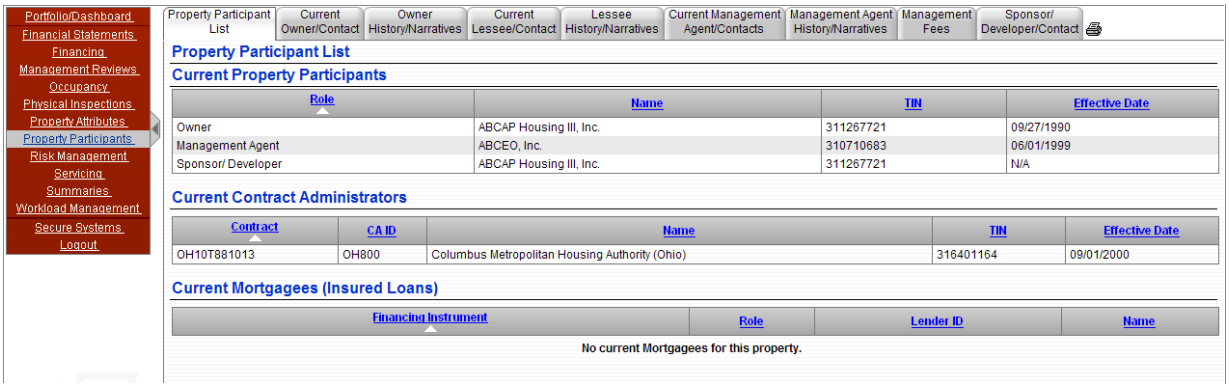


Figure 10-1. Property Participants List page

.

10.2 Current Owner /Contact

The owner of a property is defined as the individual or organization recorded on the property deed and is legally responsible for making payments on the associated mortgage(s). The **Current Owner/Detail** page displays the owner and owner contact and other ownership information for a specific property. APPS is the source system for the participant information. In **iREMS** the information is view-only.
Once an owner is linked to a specific property within **iREMS**, the owner is associated to that property until the link is deleted. When the link is deleted, all the related information is also deleted from the property, including the owner contact. **iREMS** keeps a historical record of ownership in all instances.

To access the Current Owner Detail page:

From the **Property Participant List** page, click on the *Current Owner/Contact* tab and the **Current Owner Detail** page displays.

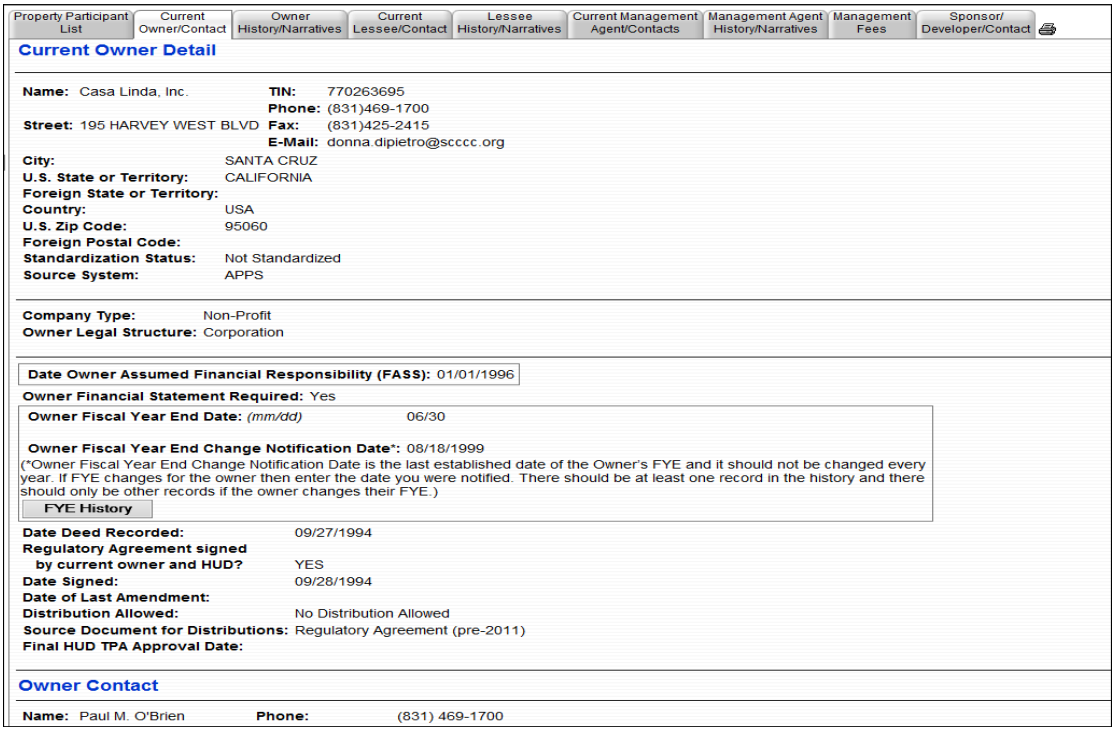


Figure 10-2. Current Owner Detail page

> *Note: The* FYE History *button displays on the Current Owner Detail page and the Previous Owner Detail page. Click on the button and the FYE History table will display. The table displays all FYE Effective Dates and Fiscal Year End Dates associated with the current or previous owner.*

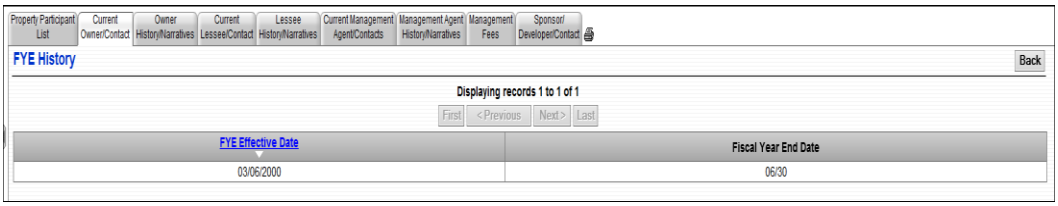


Figure 10-3. FYE History page

10.3 Owner History/Narratives

The **Owner List / History** page displays information on all owners who are currently or were previously linked to a specific property. When the link between the owner and the property has been deleted, **iREMS** keeps a historical record of ownership. The following information is displayed on the **Owner List History** page:

- Owner/List History
  - Owner Name
  - Owner Tin
  - Date Owner Assumed Financial Responsibility (FASS)
  - FASS Ownership Expiration Date
  - FYE
  - Financial Statement Required
  - Company Type
  - Legal Structure
- Owner/ Field Office Contact Narrative: Ownership
- Summary Narrative: Ownership

To view the Owner List/History page:

1. From the **Property Participants List** page, click on the *Owner History/Narratives* tab and the **Owner List History** page displays.

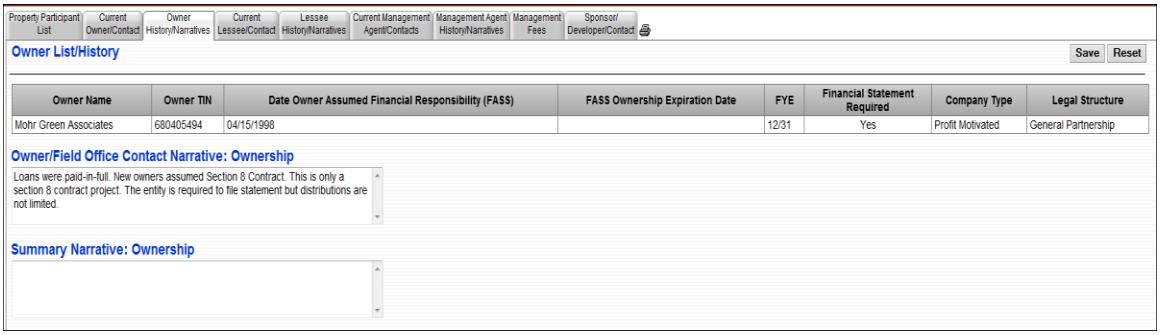


Figure 10-4. Owner List/History page

10.4 Current Lessee/Contact

The Lessee is the individual or organization leasing the property from the owner. The Current Lessee/Contact page displays current information about the lessee and contact for a specific property. You may view current Lessee information or add new Lessee information. You may also add, update or delete Lessee contact data.

To access the Current Lessee/Contact page:

From the **Property Participants List** page, click on the *Current Lessee/Contact* tab and the **Current Lessee Detail** page displays.

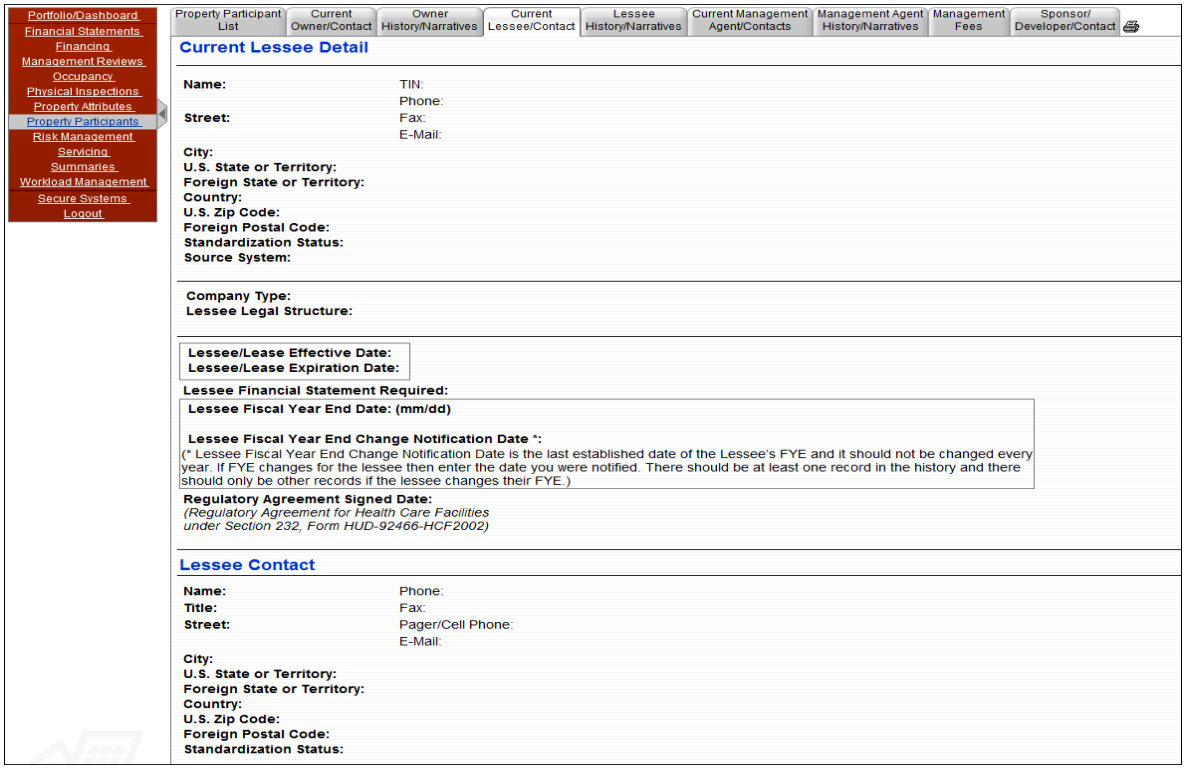


Figure 10-5. Current Lessee Detail page

> ✍ *Note: The* FYE History *button displays on the Current Lessee Detail page and the Previous Lessee Detail page. Click on the button and the FYE History table will display. The table displays all FYE Effective Dates and Fiscal Year End Dates associated with the current or previous lessee.*

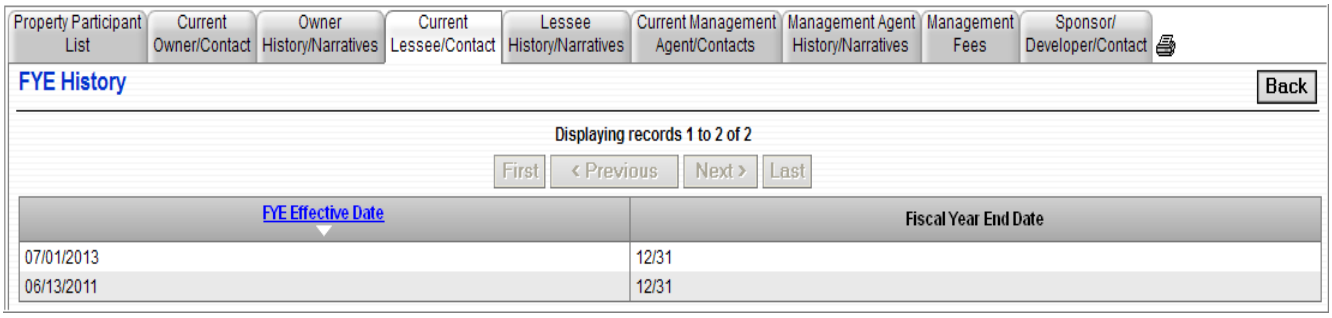


Figure 10-6. Participant Search page

10.5 Lessee History/Narratives

The **Lessee List/History** page displays information on those lessees currently on the property and those who were previously linked to a specific property. **iREMS** keeps a historical record of lessee information.

To view the Lessee List / History and Narratives Page

Click on the **Lessee History/Narratives** tab**,** from the **Property Participants List** page and the **Lessee List/History** page displays.

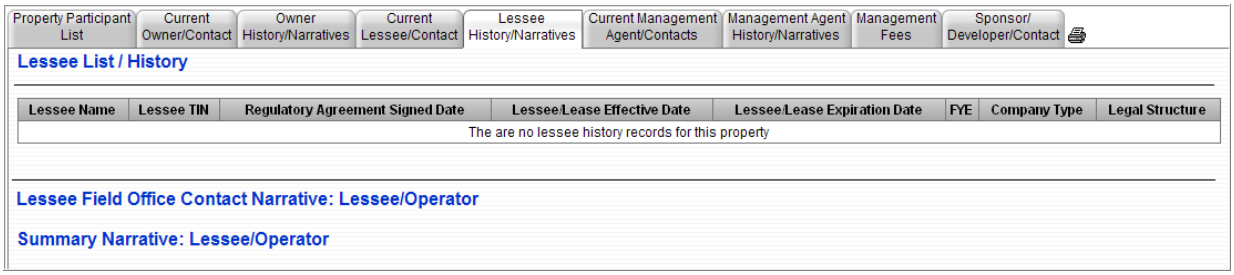


Figure 10-7. Lessee History/Narratives Page

The following information is displayed on the **Lessee List/History** page:

- Lessee List/ History
  - Lessee Name
  - Lessee TIN
  - Regulatory Agreement Signed Date
  - Lessee/Lease Effective Date
  - Lessee/Lease Expiration Date
  - FYE
  - Company Type
  - Legal Structure
- Lessee Field Office Contact Narrative: Lessee/Operator
- Summary Narrative: Lessee/Operator

10.6 Current Management Agent/Contacts

Multifamily Housing requires that information about the management of a property be maintained APPS. Users have the ability to add property management participants and contacts in iREMS. When you add participants, the information updates both the property and the **iREMS** national database. Contacts, however, are added only to the specific property. Information about the management agent certification and effective and termination dates can also be recorded.

> ✍ *Note: Previous Management Agents can be re-associated with the property.*

To view the Management Agent/Detail page:

From the **Property Participants List** page, click on the *Current Management Agent/Contacts* tab and the **Current Management Agent Detail** page displays.

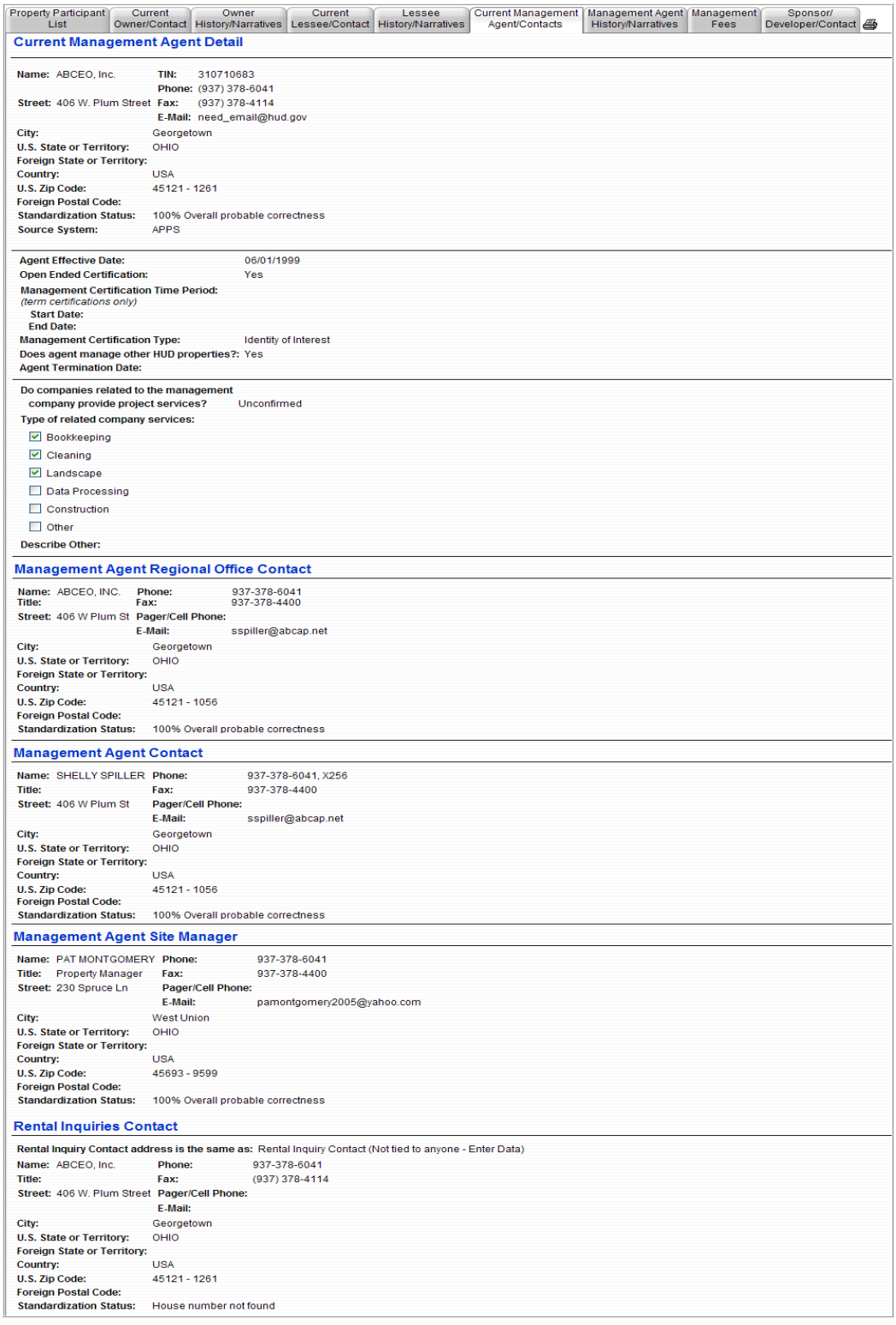


Figure 10-8. Current Management Agent Detail page

10.7 Management Agent History/Narratives

The Management Narratives page allows you to view detailed information on the property management contacts. The narrative fields on this page are *Owner Field Office Contact Narrative: Property Management*, *Summary Narrative: Property Management* and *Contact Administrator Summary Narrative: Property Management.*

To view the Management Narratives Page:

From the **Property Participants List** page, click on the *Management Agent History\Narratives* tab and the **Management Agent List /History** page displays.

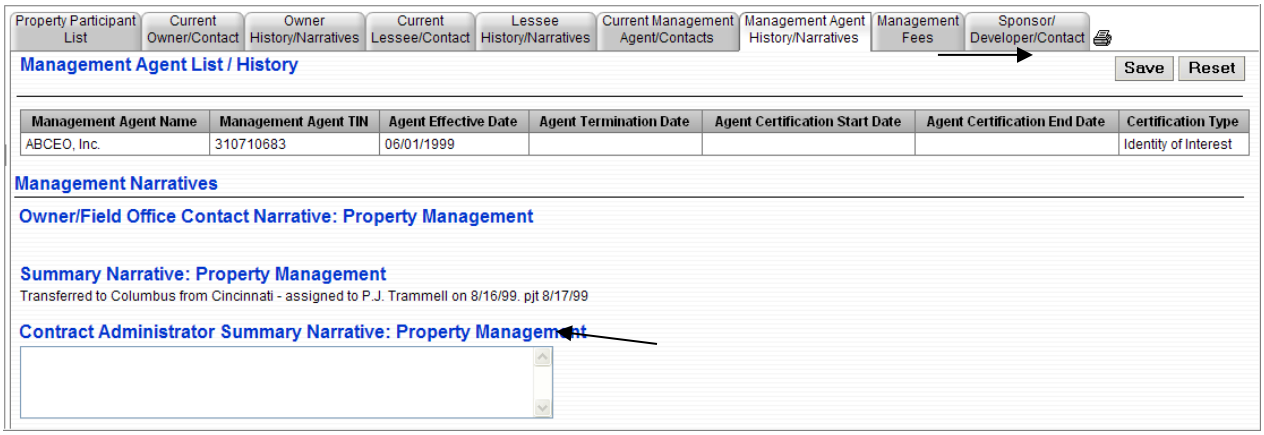


Figure 10-9. Management Agent List/History page

To add comments in the Management Narratives:

1. From the **Property Participants List** page, click on the *Management Agent History Narratives* tab and the **Management Agent List/History** page displays.
2. In the *Management Narratives* section, enter information in the following field:
    - *Contact Administrator Summary Narrative: Property Management*
3. Click Save and the *save successful* message displays.

To view Previous Management Agents:

1. From the **Property Participants List** page, click on the *Management Agent History Narratives* tab and the **Management Agent List/History** page displays.

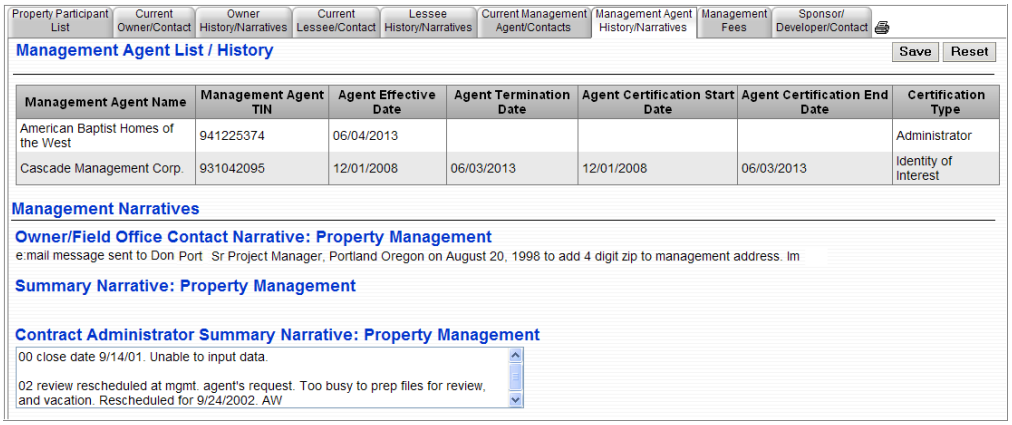


Figure 10-10. Management Agent List/History page

2. Click on the previous *Management Agent Name* and the **Previous Management Agent Participant Detail** page will display.

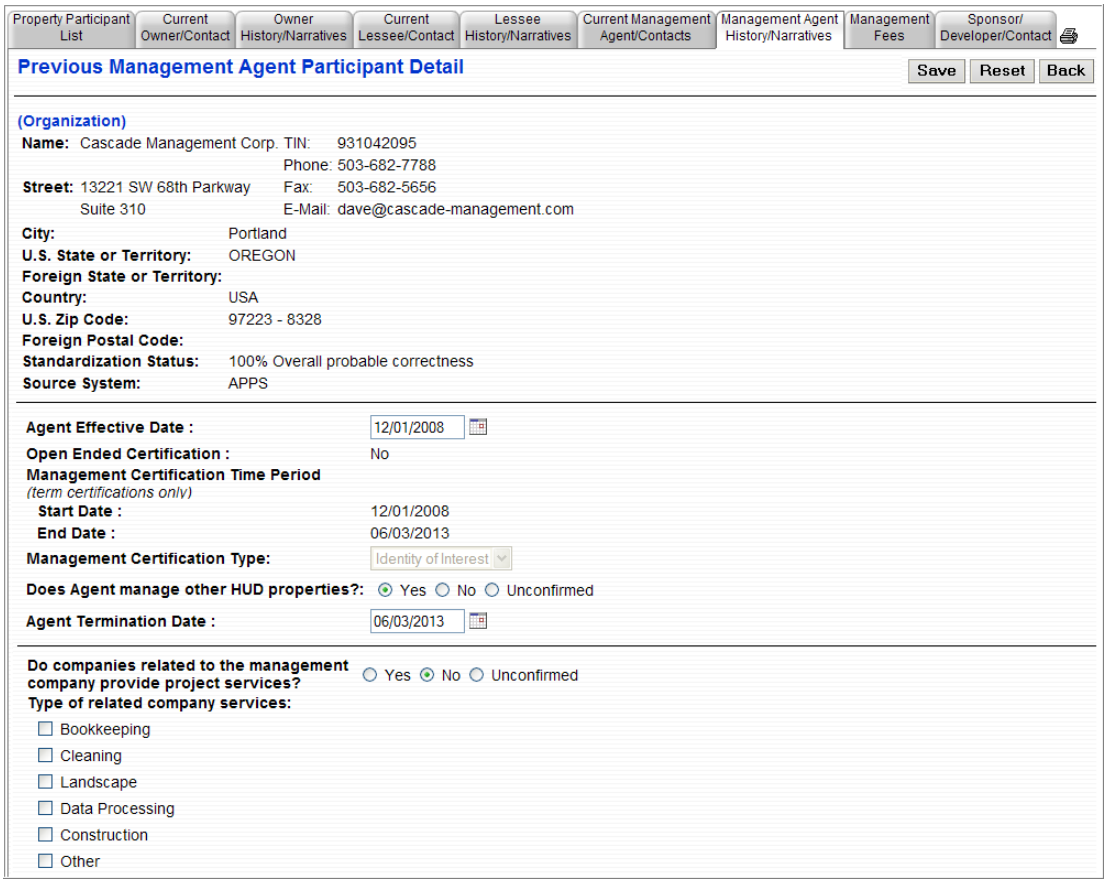


Figure 10-11. Previous Management Agent Detail page

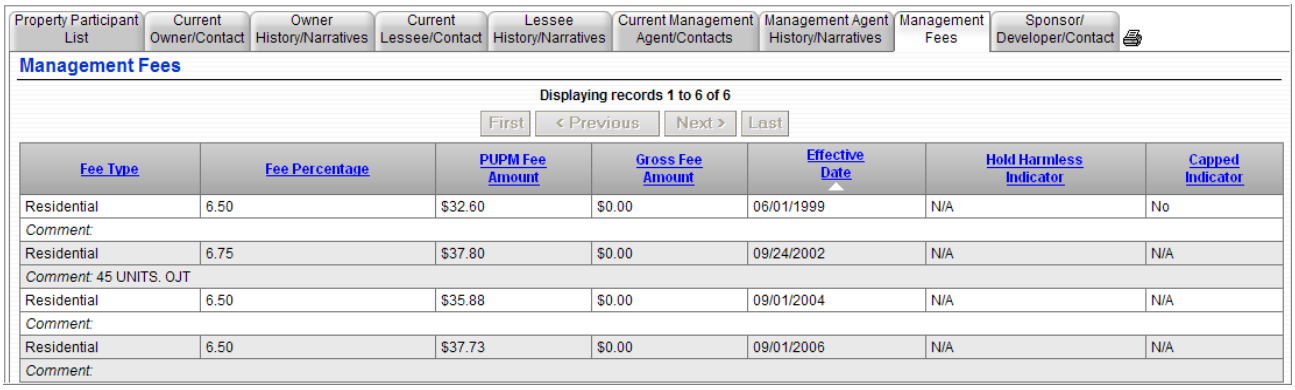
3. View the agent information. Click on "Back" to return to the **Management Agent List/History** page.

10.8 Management Fees

Management fees are displayed in a summary table on the Management Fees page.

To view the Management Fees page:

From the **Property Participants List** page, click on the *Management Fees* tab and the **Management Fees** page displays.



Fee Type	Fee Percentage	PUPM Fee Amount	Gross Fee Amount	Effective Date	Hold Harmless Indicator	Capped Indicator
Residential	6.50	$32.60	$0.00	06/01/1999	N/A	No
Comment:						
Residential	6.75	$37.80	$0.00	09/24/2002	N/A	N/A
Comment: 45 UNITS. OJT						
Residential	6.50	$35.88	$0.00	09/01/2004	N/A	N/A
Comment:						
Residential	6.50	$37.73	$0.00	09/01/2006	N/A	N/A
Comment:						

Figure 10-12. Management Agent Fees page

10.9 Sponsor/Developer/Contact

The **iREMS** database allows you to access Sponsor or Developer information from APPS. Sponsor/developer detail and contact information may be added, updated and deleted on the Sponsor/Developer/Contact pages.

To access the Sponsor/Developer/Contact Page:

From the **Property Participants List** page, click on the *Sponsor/Developer/Contact* tab and the **Sponsor/Developer Detail** page displays.

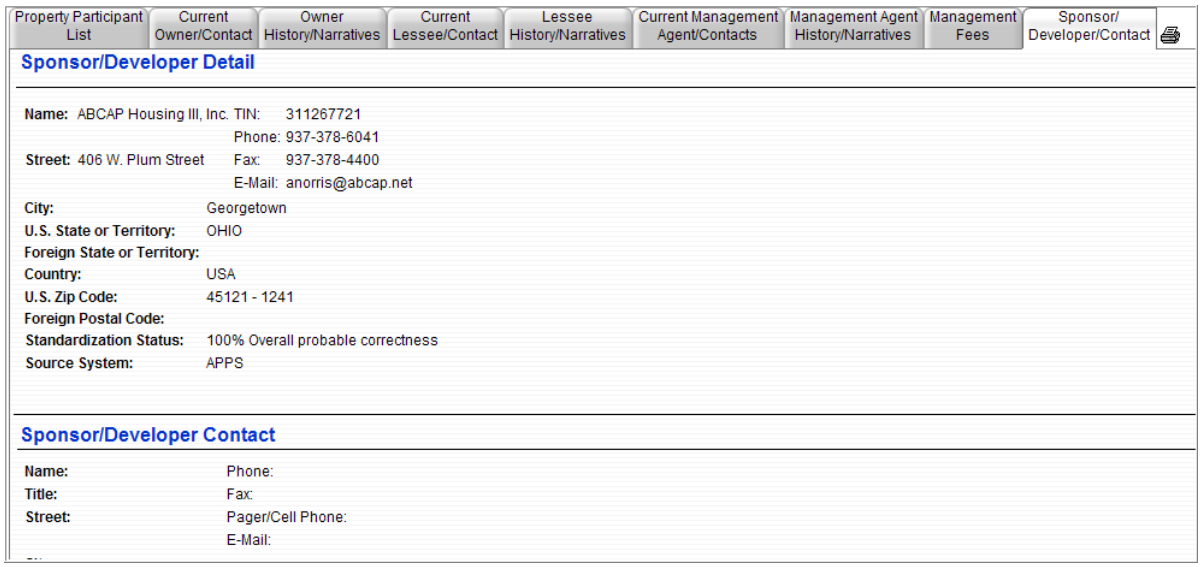


Figure 10-13. Sponsor/Developer/Contact Page

.