

# Maine Real Estate Managers Association



WWW.MREMA.ORG

Fall, 2007



## Toys for Tots and Teens Annual Fundraising Auction

Thursday, November 29, 2007  
6:00 pm - 10:00 pm

Join us at the Holiday Inn West, 81 Riverside Street (just off exit 48 on the Maine Turnpike).

Please help MREMA and the U.S. Marine Corps make this holiday season brighter for the many disadvantaged children and teenagers in Maine. Your unwrapped gift or cash donation, and attendance at this annual fundraiser will make a difference.

Live Auction 8pm - 10pm  
Silent Auction throughout the evening  
as well as Hors D'oeuvres and Cocktails

R.S.V.P. Deb Shangraw, Emerald Management, shangrawd@emeraldmanagement.biz

## The next MREMA Quarterly Training will be held Friday, November 30

Join us for the hot topic of Lead Based Paint Compliance! If you thought this topic went away 10 years ago, you should know that it is an ongoing issue for many properties. The training will be held at the Holiday Inn - Portland West, 81 Riverside Street (just off exit 48 on the Maine Turnpike).

Watch your e-mail for more information!

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As we told you in the last newsletter, in order to save paper, postage and time, we are no longer mailing the newsletter except upon request. If you have comments, ideas, or suggestions, please email [WWard@midmaine.com](mailto:WWard@midmaine.com).

## From the President's Corner by Susan Michaud-Bosse

It is hard to believe MREMA's 23<sup>rd</sup> annual conference is only a week away. The conference committee has worked diligently to create an agenda that should interest everyone. There are 88 attendees already registered and 20 exhibitors/contributors who have given us more than \$17,500 to attend this conference. Please be sure to visit their exhibits to learn more about their services and products. They are the reason registration can be offered for such a great price!

The 12<sup>th</sup> Annual Toys for Tots and Teens Fundraiser planning is underway and we have begun soliciting goods and services that will be auctioned in November. We are always in need of volunteers, so if you would like to be a part of this great cause, please let me know. This event is a lot of fun, so you will not want to miss it!

Our newly formed Education Committee, chaired by Diane MacDonald, met early this year with a group of volunteers from the association to come up with ideas for training. In response to their requests, we offered an LIHTC Training in May and are co-sponsoring Spectrum's S.T.A.R. Certification in November. The Maintenance Seminar at the Augusta Civic Center was successfully resurrected, with 152 people registering. We even sponsored a much needed training in Presque Isle. Many thanks to MaineHousing and Rural Development, who provided the training materials and speakers.

We recently received the resignation of one of our valued board members. Linda Poland has served the board for 1 year and handled the Newsletter and Website of MREMA. We thank her for her dedication and hard work and look forward to working with her in the future.

Wendy Ward has accepted the board position for the remainder of the two year term. She has worked for PropSys for 9 years and is responsible for coordinating the information in this newsletter.

We are proud of our accomplishments this year and hope to continue to fulfill the education needs of our members. If you have an idea you wish to share, please let me know.

See you at the conference October 15, 16 & 17!

### MREMA Membership News from Cathie Whitney

MREMA Membership now totals 101 member organizations! This includes 75 regular members and 26 associate members. To date, we have welcomed 13 new regular member organizations. Joining recently are:

Regular Member: Bread of Life Ministries, Augusta, ME

Associate Members: DKM Consulting, Bedford, NH  
Q10 New England Realty Resources, Boston, MA  
Spectrum Seminars, Cape Elizabeth, ME

## MaineHousing Update by Daniel Drost

### HUD's Compliance Review of MaineHousing's Performance-Based Contract Administration

Each year, as part of the requirements under HUD's Annual Contributions Contract (ACC) with MaineHousing, a compliance review is conducted by HUD field office staff. HUD's report of the compliance review indicated that MaineHousing performed "at an acceptable quality level for all measurable tasks". MaineHousing is also appreciative of the efforts and cooperation of its housing partners at PBCA properties for providing additional information during the review process.

Due to HUD budgetary constraints, resulting in the lack of travel funds, the review was completed remotely, the first of its kind in the Country. MaineHousing received recognition for noteworthy efforts to make the compliance review possible. HUD stated in its final report:

*"It must be noted that this review would not have been completed without the cooperation and assistance of MSHA staff. They went to extraordinary lengths to ensure that all documents were scanned and burned on a CD for HUD staff to review... While all participants agree this method is not optimal, the review was completed as scheduled due largely in part of MSHA's efforts."*

### MaineHousing Rehabilitation Program for Emergency Shelters

MaineHousing recently awarded grants to 21 homeless shelters statewide as part of the **2007 Shelter Grant Repair Rehabilitation Program**. Congratulatory award letters were sent to the owners and operators of shelters for much-needed repairs in the amount of \$471,490.

MaineHousing allocated \$500,000 in State Home funds to be available as grants to non-profit owners or operators of emergency shelters to make improvements and repairs to their properties. The funding was awarded on a competitive basis via a Request for Proposal (RFP).

The maximum grant award was \$40,000 per facility and the minimum grant award was \$2,000 per facility. Improvements promoting life safety and accessibility were given first priority. Energy efficiency improvements were given second priority.

The shelter partners were very pleased with MaineHousing's decision to award grant funds for these repairs. Shelter construction contractors were on hand to review work plans with MaineHousing's Inspection Team during the site inspections. Based on these site inspections, contracts have been issued, many of the first payments were made and work has commenced.

### Financial Adjustment Factory (FAF) Loan Modification Program

In 2006, MaineHousing offered the new FAF Loan Modification Program to owners of properties in its multifamily portfolio. This program permitted eligible borrowers to restructure amortizing loans on properties subject to the 1992 FAF Refunding Agreement between HUD and MaineHousing. Interest in the program was slow at first, however, MaineHousing has signed a commitment letter for the first loan and Asset Managers are currently working with several other owners who have expressed an interest.

Under the FAF Refunding Agreement MaineHousing and HUD agreed to split savings (the "Housing Assistance Payment (HAP) Savings" generated by the refunding of bonds issued to finance certain projects ("the FAF Projects"). Each FAF project generates a determined amount of debt service savings each month and MaineHousing rebates half of the savings to HUD and uses its portion for homeless shelter operating subsidy for very low income persons.

This program allows eligible borrowers to reduce their interest rates on certain mortgage loans secured by the FAF Projects to 7.8% and extend the terms of their mortgage loans to 30 years, provided borrowers use the savings from this restructure for capital improvements and reserves in accordance with a plan approved by HUD.

## Rural Development Update by Robert Nadeau

### Demonstration Program

As many of you know, Rural Development issued a Notice of Funding Availability (NOFA) on April 30, 2007 for proposals to participate in a demonstration known as the MFH Preservation and Revitalization Restructuring (MPR) program. (Demonstration Program) The NOFA closed on May 30, 2007 and 1,359 proposals were submitted nationwide with 33 submitted from Maine. The purpose of the program was to utilize debt deferral authorities, in some cases in conjunction with new debt, to fund reserve accounts and revitalize MFH properties. Four projects were selected from Maine for further processing and to date one project has been approved. Three more are in the processing stage. In Fiscal year 2007, the goal was to spread the funds around and have each state well represented in the program.

### Rehab/Repair and New Construction Funding

For FY 2007 Maine received funding for five rehab/repair requests, for a total of \$1,088,000. This will enable five more projects to be revitalized with needed rehab/repair funding. Also, in FY 2007 Maine received one application for new construction, an 8 unit project in Old Town. The project was successfully funded.

### Management Fees

On August 22, 2007 Rural Development posted a procedure notice (PN) announcing the new maximum management fee of \$56. The new fee is effective beginning January 1, 2008. The new fee is a MAXIMUM fee, owners and managers *may* elect a lower fee.

### Annual Reporting Requirements

On August 30, 2007 Rural Development issued an unnumbered letter (UL) announcing the annual reporting requirements for MFH loans under the Sections 515 and 514 programs. The link to the URL is: [http://www.rurdev.usda.gov/regs/ul\\_list.html](http://www.rurdev.usda.gov/regs/ul_list.html). We encourage all owners and managers to carefully review the reporting requirements and address any questions they have to their local servicing office.

### Alice Herrick (Kelley) Retires!

As many of you know by now, Alice has very recently retired and excitedly has moved to the next chapter in her life! She is looking forward to spending time with her children, grandchildren, her many hobbies, and retired just in time to take in some Black Bear hockey as she is an avid Black Bear fan. All of us at RD will miss Alice, she has been a great co-worker and friend, but while we will miss her, we are also very happy for her.

### Site Manager of the Year

Joe Murphy of Pejepscot Terrace was Maine's nominee for the national Site Manager of the Year award, making Joe our candidate as Maine's top site manager for Rural Development MFH programs. On June 5, 2007 Joe received this award from the Rural Housing Service Administrator, Russell Davis. The competition was fierce and there were many excellent candidates. *Thank you* to all of you that submitted nominees this year. For a complete write up on Joe's award be sure to visit our newsletter webpage at:

<http://www.rurdev.usda.gov/me/newsletters/Rural%20Resources/Rural%20Resources%20August%202007.pdf>

## Spectrum Seminars S.T.A.R. Certification Seminar

This is a comprehensive 2-day training and certification on the Rural Development 515 Program. The S.T.A.R. training includes all changes for the 3560 regulations effective 2/24/05 as well as other pertinent Rural Development regulations. This training is an allowable project expense. **Don't forget your calculator!**

**Dates:** November 19 - 20, 2007

**LOCATION:** PORTLAND MARRIOTT SABLE OAKES  
200 Sable Oaks Drive  
South Portland, ME 04106  
207-871-8000

Registration is directly through Spectrum Seminars. A copy of the registration form can be found on page 6 of this newsletter.

*Discounted sleeping rooms are available at a rate of \$109.00 per night. Please contact the hotel directly and identify yourself as an attendee of Spectrum Seminars.*

### S.T.A.R. Agenda

#### Day One

8:15 AM	Registration
9:00 AM	Introduction, Seminar Agenda, Legislative Update, Overview of 3560, Assets
10:15 AM	Break
10:30 AM	Assets cont'd, Definitions of Income
Noon	Lunch, provided by MREMA
1:15 PM	Exempted Income, Allowance & Adjusted Income, Income Limits, Eligibility
2:30 PM	Break
2:45 PM	RD 3560-8 Tenant Certification, Spectrum backup worksheet
4:00 PM	Submission of Certification, Recertification Issues
5:00 PM	Day One Ends

#### Day Two

8:30 AM	Day One Review, Questions
9:00 AM	Occupancy Requirements & Eligibility, Affirmative Fair Housing Marketing Plans
10:00 AM	Break
10:15 AM	the Fair Housing Amendment Act of 1988, Section 504 Requirements
Noon	Lunch on your own
1:15 PM	Other Occupancy Issues
2:45 PM	Break
3:00 PM	S.T.A.R. Certification Exam
4:30 PM	End of Exam

# MREMA Members Registration

To register for SPECTRUM seminars please fill out and detach this registration form and mail it along with your check made payable to SPECTRUM SEMINARS, INC. to: SPECTRUM SEMINARS, INC., 545 Shore Road, Cape Elizabeth, Maine 04107. Phone: (207) 767-8000 Fax: (207) 767-2200

IF YOUR SEMINAR IS CO-SPONSORED, please refer to its "Course Locations and Date" information for registration information. Tuition for co-sponsored seminars may vary. Be sure to check with the co-sponsoring organization for their fee and payment/registration/cancellation policies.

Pre-registration/pre-payment is required or we cannot guarantee space availability at seminar. Payments at the door will have a \$50.00 surcharge added to the regular registration cost.

## CONFIRMATION

You will receive a FAXED confirmation for your registration. **If you have not received confirmation within one week of registering, please contact Spectrum.**

FIRM / ORGANIZATION: \_\_\_\_\_

ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ FAX: \_\_\_\_\_ E-MAIL: \_\_\_\_\_

SEMINARS	ATTENDEE NAME	SEMINAR LOCATION	DATE
S.T.A.R.		Portland, Maine	11/19 - 11/20

Maine Real Estate Managers Association is co-sponsoring this training, and providing a luncheon on November 19th.

MREMA Members Discount Price - \$350 per person

# Persons attending S.T.A.R. Certification Program \_\_\_\_\_ x \$350 = \$ \_\_\_\_\_

2nd Member Resident Management Couple (S.T.A.R.) \_\_\_\_\_ x \$50 = \$ \_\_\_\_\_

## RETESTING ONLY

# Persons retesting S.T.A.R. Certification Program \_\_\_\_\_ x \$50 = \$ \_\_\_\_\_

### PAYMENT OPTIONS

- Visa                       Mastercard  
 Check/Money Order     American Express

**TOTAL AMOUNT DUE** = \$ \_\_\_\_\_

Credit Card # \_\_\_\_\_ Expiration Date: \_\_\_\_\_ Signature: \_\_\_\_\_

If any attendees need special assistance for physical, hearing, or visual disabilities, please include written request with your reservation. Accommodations and travel costs are NOT included in the Seminar Fee

**NOTE:** on rare occasions, we may have to move a seminar to another hotel in the same city. It is your responsibility to pre-register so that we may advise you of any changes.

## SUBSTITUTIONS OR TRANSFERS, CANCELLATIONS & REFUNDS

While substitutions may be made on your registration, the course cancellation policy is as follows:

- To receive a refund, Spectrum Seminars must be notified no later than 5 working days BEFORE the seminar. Your registration fee will be refunded less a \$10 enrollment charge. If you must cancel less than 5 working days before the seminar, you may send a substitute from your organization or transfer your registration to another Spectrum seminar of your choice within 12 months.
- Credits may not be used for seminars sponsored or co-sponsored by other groups.
- Spectrum reserves the right to cancel or postpone seminars for circumstances beyond our control.

**PLEASE NOTE:** Unless noted under hotel listings, Spectrum has NOT set aside sleeping rooms.

**PLEASE NOTE:** There may be other seminar dates and locations added to the schedule after this brochure goes to print. Our website is updated regularly to include current information. Visit [www.spectrumseminars.com](http://www.spectrumseminars.com).

By Registering you are consenting to have your likeness used by Spectrum Seminars in any future promotion materials.

Please help us raise money to purchase toys, clothes, and other articles for children this holiday season. All you need to do is sell one or more raffle tickets. Have the individual mark one item on the ticket and complete the name and phone number and send the completed raffle tickets and money to Diane MacDonald, Emerald Management Corp., 752 Main Street, Westbrook, Maine 04092. Please photocopy this page to sell larger quantities of tickets. Thank you for your support.



MAINE REAL ESTATE MANAGERS ASSOCIATION

Toys for Tots and Teens 2007 Fundraiser Raffle

\$2.00 each ticket or 6 for \$10.00

- 14KT Gold Tourmaline bracelet, donated by Anne McCrillis
Gift Basket with Maine Products (value \$79.95), donated by Preservation Management
\$200 value from Downeast Oil, can be used for either service or product
Victorian mauve, hand-beaded, hand-stitched Memory Box (value \$75.00), courtesy Deb Shangraw, donated by Lady Ball's Victorian Boutique.

Name Phone

Drawing to take place November 29, 2007 at the Holiday Inn West (You do not need to be present to win)



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