



Web-Based, ASP Hosted, Enterprise Class
Property Management Software



Tax Credit

**Management
Abilities**

Dear Property Manager,

Property management software is becoming more and more complicated and loaded with more features than ever before. Chances are you are using or have seen software that has a complicated and confusing interface crammed with icons, tabs, buttons, dropdowns, shortcuts, etc. You must see the MultiSite interface we can lower your training and support costs dramatically.

We have all the features that you would expect from an Enterprise Software Management System. After you see our interface you will realize that other software is just piling more icons when they add features or are forced to completely change their interface when the screen gets so full of stuff that they just can't fit anything else on the screen. This adds to re-training costs and mistakes. Does your software fit into this category? Please come and see our simple interface and why training and technical support bills will be lower than ever.

MultiSite Screen Designers listened and watched users doing their work. We found that people relate to a software interface differently than software designers. With our interface:

- Users can perform most actions with one or two mouse clicks or keyboard actions.
- Our users require much less training than our competitors.
- Our screens and forms are designed by the requirements of the task not the screen real estate.
- Users learn quickly and can do their job more efficiently.

Our designers also listened to our customers who efficiently carve up management tasks between central office and scattered properties. A single owner/manager does everything. A larger management company might split out functions that can lower overall costs by central office data entry clerks. You can now mix and match a combination of central office and site work on a property-by-property basis. Our combination of Modules and Task Groups allow superior flexibility and lower overall management costs.

Sincerely,



Brent Lawrence
MultiSite Systems, LLC

COMPANY OVERVIEW

MultiSite Systems, LLC is based in Jamestown, North Carolina. Our company began in 1995 as a partnership with a large property management company in Greensboro, North Carolina. In 2005 MultiSite has gained the shares of that management company and are independently owned and operated.

We knew we needed software that could manage multi-family, conventional, Affordable Housing, Rural Development RD515, HUD Section 8, 202 & 811 PRAC, RAP, diverse Tax Credit, HOI and commercial properties. We designed our product from the ground up to manage the broad spectrum of properties in their diverse portfolio.

Our product started as a central management tool. The central office performed the AP, Cash Management, GL, Compliance and Tenant account receivables while the sites kept the properties maintained and occupied. This style of management provides many economies of scale that make it attractive for larger companies. Training of site personnel is also easier because site managers are not required to learn property management software or become part-time accountants.

As MultiSite Systems grew, customer demand transformed MultiSite into a site based management solution, as well. Today, our system is a flexible tool that can manage a diversity of properties, from sites to central managed offices. In response to your needs, we have adapted it to almost any combination of site based and central management styles.

MultiSite hosts our software in one or more secure datacenters easily available to you via the Internet pipeline or other communication delivery systems. We take care of the security, backup and application upgrades so you can do what you do best. Your data is stored in a MSSQL database and automatically incrementally backed up every 15 minutes. You can access your data 24/7 with any computer with an Internet connection. We contract on a subscription basis and we will never ask for an upgrade fee. We know computers and you know Property Management and that is a good relationship.

KEY BENEFITS FOR TAX CREDIT COMPLIANCE

- Tax Credit Compliance Management control from beginning to end.
 - One fully integrated software means one data entry and complete view and control across your managed properties.
 - Supports “Mixed Bag” of subsidized and non-subsidized properties. Mix and match subsidized, conventional housing, and commercial properties. Yes you can even mix commercial units on your subsidized properties.
 - Unlimited number of Income Limits and Set asides.
 - Accept all other subsidy payments.
 - Over 500 reports and letters available as well as your custom letters and reports means you can standardize all your correspondence. User reports are set by your security settings.
 - Tracking begins at the Traffic/Prospect to Applicant to Building to Unit to Tenant Levels.
 - Wait lists maintained automatically.
 - Applicant Pre-Certifications.
 - All the necessary mail merged and blank Verification forms keeps you in compliance on all requirements.
 - Users cannot move in unqualified applicants.
 - Restrictions and Unit Types managed according to security rights.
 - Compliance can be split between central office and managers.
 - Field data necessary for IRS Forms 8609 and 8690-A are tracked.
- Tax Credit On-Screen User Visual aids to compliance (see screenshots below)
 - Property, Buildings and Units Summary Views.
 - Vacancy and Notice views help keep managers prepared.
 - “What-If” scenario worksheet to pre-test for qualification.
 - Interactive Change Unit Type form displays and tests for every restriction.
- Tax Credit TIC Data Entry automatically builds 3560-8
 - One screen data entry for HUD SEC 8 & PRAC, Housing Authority, TC Section 42 LIHTC, USDA Section 515 and HOME Tenant Income Certifications. Users do not have to drill down to Properties, Units, and tenants then household members to enter Assets, Incomes and Expenses. The TIC’s are entered on one screen. Enter the primary TIC and all other TIC’s are generated automatically.
 - Full Crosschecking for all affordable types. Enter one TIC and any other affordable program TIC’s are automatically tested and created and available to print.
- Tax Credit Reporting
 - Most State TIC reports are supported or can be easily added.
 - Retroactive LIHTC reports can be printed by weekly; Monthly; Quarterly or Annual basis.
 - Waiting Lists

MultiSite has everything the owner, central office, regional managers and property managers need to visually and tactically keep your properties in compliance with most subsidized and non-subsidized programs. Call us today for more information or a live demo.

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Email sales@multisitesystems.com Phone 336-454-0147 Fax 800-613-3846

SECTION 42 TAX CREDIT COMPLIANCE INDICATORS TRACKED AND TESTED

IRS Form 8609: Date of Allocation; Max housing credit dollar amount dollar allowable; Max applicable credit percent allowable; Maximum qualified basis; Percent of aggregate basis financed by tax-exempt bonds; Date building placed in service; Allocation for the building; Eligible basis of building; Original qualified basis of the building at close of first year of credit period; Is building treated as part of a multiple building project for purposes of section 42; Election to reduce eligible basis; Elect to begin credit period the first year after the building is placed in service; Elect not to treat large partnership as taxpayer; Elect minimum set-aside requirement; Elect deep rent skewed project.

IRS Form 8609-A: Building identification number (BIN); Newly constructed or existing building or Section 42(e) rehabilitation expenditures; Do you have the original Form 8609 (or a copy) signed and issued by the housing credit agency for the building; Did the building qualify and meet the requirements of section 42 as of the end of the tax year for this form; Was there a decrease in the qualified basis of the building; Eligible basis of building; Low-income portion; Qualified basis; Part-year adjustment; Credit percentage; Additions to qualified basis; Section 42(f)(3)(B) modification; Credit for building before Line 14 reduction; Disallowed credit due to federal grants; Credit allowed for building for tax year; Taxpayer's proportionate share of credit; Adjustments for deferred first-year credit; Taxpayers Credit.

ON SCREEN VIEWS TO AID TAX CREDIT COMPLIANCE EFFORTS:

TC Buildings Summary View

Buildings Summary View															
Bldg Name	BIN	Sq Ft	Units	MinLowIncomeUnit	Pct Inc	Set	#Vacant	#Ready	#Mkt	#TC	#Comm	#Down	SF-Mkt	SF-TC	Applicable Fraction
BLDG A	XX95-100	10444	12	11	60	40	1	11	2	10	0	0	1800	8644	0.8333
BLDG B	XX95-100	10444	12	11	60	40	0	12	1	11	0	0	900	9544	0.9167
BLDG C	XX95-100	10444	12	10	60	40	1	12	2	10	0	0	1622	8822	0.8333
BLDG D	XX95-100	10444	12	12	60	40	0	12	0	12	0	0	0	10444	1
BLDG E	XX95-100	10444	12	12	60	40	0	12	0	12	0	0	0	10444	1
BLDG F	XX95-100	10444	12	12	60	40	0	12	0	12	0	0	0	10444	1
BLDG G	XX95-100	10444	12	12	60	40	1	12	0	12	0	0	0	10444	1
BLDG H	XX95-100	10444	12	12	60	40	0	12	0	12	0	0	0	10444	1
BLDG I	XX95-100	10444	12	11	60	40	0	12	1	11	0	0	900	9544	0.9167
BLDG J	XX95-100	10444	12	11	60	40	0	12	1	11	0	0	900	9544	0.9167
BLDG K	XX95-100	10444	12	11	60	40	0	12	1	11	0	0	900	9544	0.9167
BLDG L	XX95-100	10444	12	11	60	40	0	12	1	11	0	0	900	9544	0.9167
BLDG M	XX95-100	10444	12	8	60	40	0	12	4	8	0	0	3600	6844	0.6667
BLDG N	XX95-100	10444	12	10	60	40	0	12	2	10	0	0	1800	8644	0.8333
BLDG O	XX95-101	10444	12	10	60	40	0	12	2	10	0	0	1800	8644	0.8333

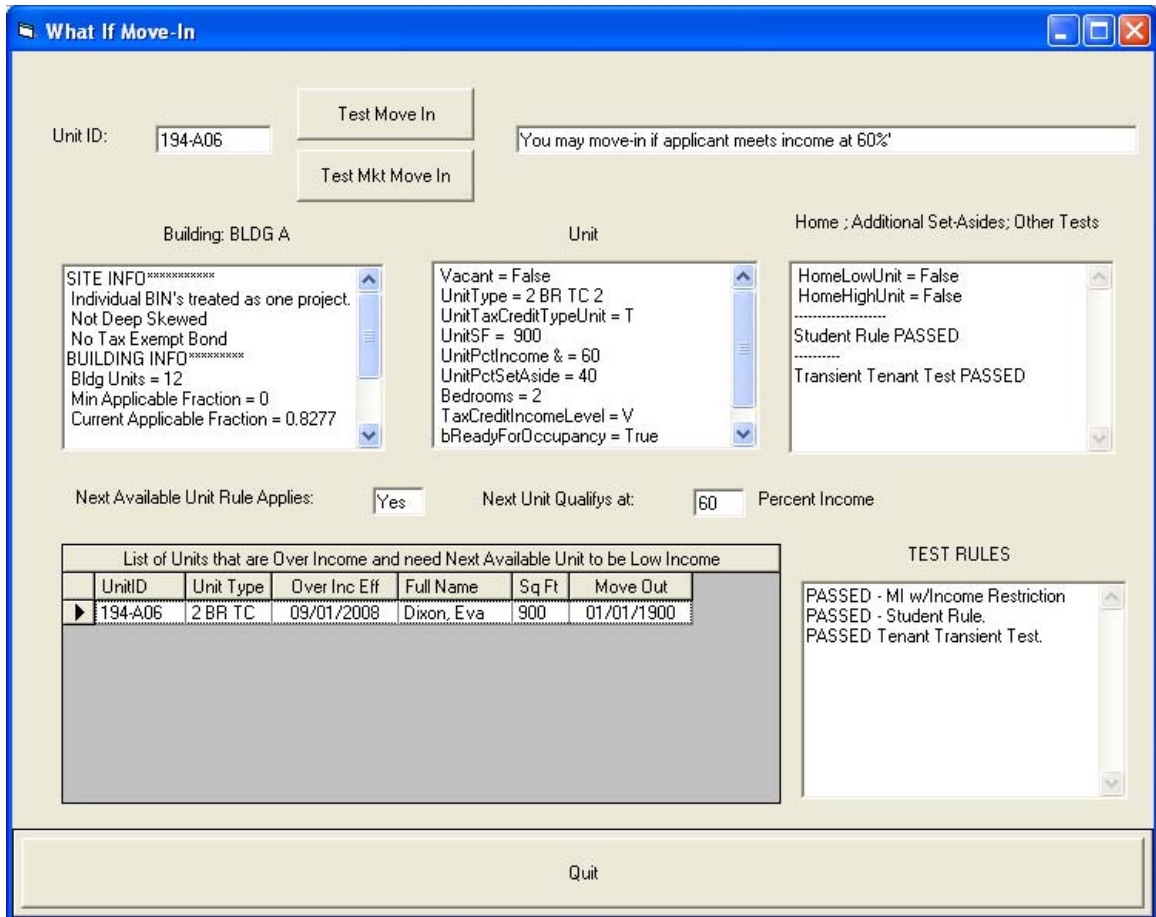
Tax Credit Summary View (for one unit)

Tax Credit Summary View	
	Aviary Apartments ***** SITE INFO *****
	Individual BIN's treated as one project.
	Site Pct Income = 60
	Site Pct SetAside = 40
	Not Deep Skewed
	No Tax Exempt Bond
	***** BUILDING INFO *****
	BIN = XX95-10097
	Bldg Units = 12
	Min Applicable Fraction = 0
	Current Applicable Fraction = 0.9138
	Applicable Fraction PASSED
	MinLowIncomeUnits = 11
	Low Income Units = 11
	Bldg Pct Income = 60
	Bldg Pct Setaside =40
	***** UNIT TYPES INFO *****
	HomeLowUnit = False
	HomeHighUnit = False
▶	***** UNIT INFO *****
	Vacant = False
	UnitType = 2 BR TC 2
	UnitTaxCreditTypeUnit = T
	UnitSF = 900
	UnitPctIncome & = 60
	UnitPctSetAside = 40
	Bedrooms = 2
	UnitTypeCode = 873
	TaxCreditIncomeLevel = V
	bReadyForOccupancy = True
	***** CHECK PRIMARY SET ASIDES *****
	Set-Aside Passed for 40/60
	***** CHECK ADDITIONAL SET ASIDES *****
	***** TEST STUDENTS *****
	Student Rule PASSED
	***** TEST TRANSIENT TENANTS *****
	Transient Tenant Test PASSED
	***** TEST VACANT UNIT RULE *****
	VACANT UNIT RULE APPLIES
	***** TEST NEXT AVAILABLE UNIT RULE *****
	NEXT AVAILABLE UNIT RULE DOES NOT APPLY FOR THIS BINN

Next Available Unit Rule – Tenant Note created automatically when a Recertification TIC is saved with income over the 140% of income level. Place print out in tenant file. When you move in an income qualified tenant MultiSite will automatically complete the “Next Available Unit Rule” form and print out for your files. You may print more than one copy so you can save a copy in each tenant file and for your office records.

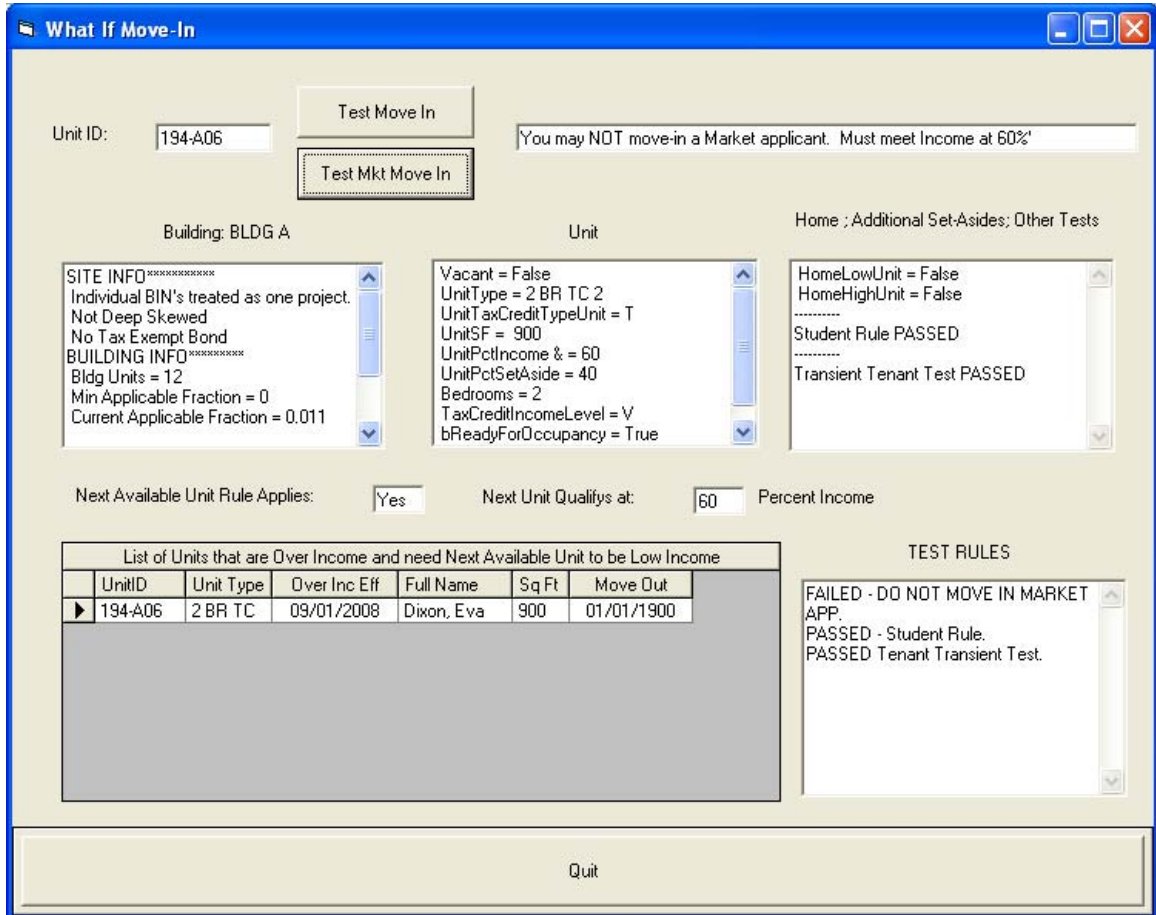
				Tenant Notes
Type	Date	Subject	Author	
▶ Letter	05/05/2009 10:51:02 AM	Next Available Unit rule form	BRENTDEMO	
Note	10/06/2008 9:14:23 AM	Late Notice and Fee	BRENTDEMO	
Note	08/11/2008 2:30:40 PM	NSF CHECK	BRENTDEMO	
*				

What If Tests for “Test Move-In” PASSED for 60% Income Level.



The screenshot shows the 'What If Move-In' application window. At the top, there are buttons for 'Test Move In' and 'Test Mkt Move In'. The 'Unit ID' is 194-A06, and a message box says 'You may move-in if applicant meets income at 60%'. Below this, there are three columns of information: 'Building: BLDG A', 'Unit', and 'Home ; Additional Set-Asides; Other Tests'. The 'Unit' column shows details like 'Vacant = False', 'UnitType = 2 BR TC 2', 'UnitSF = 900', 'UnitPctIncome % = 60', 'UnitPctSetAside = 40', 'Bedrooms = 2', 'TaxCreditIncomeLevel = V', and 'bReadyForOccupancy = True'. The 'Home' column shows 'HomeLowUnit = False', 'HomeHighUnit = False', 'Student Rule PASSED', and 'Transient Tenant Test PASSED'. Below these columns, there are checkboxes for 'Next Available Unit Rule Applies: Yes' and 'Next Unit Qualifys at: 60 Percent Income'. At the bottom left, there is a table titled 'List of Units that are Over Income and need Next Available Unit to be Low Income' with columns for UnitID, Unit Type, Over Inc Eff, Full Name, Sq Ft, and Move Out. The table contains one entry: 194-A06, 2 BR TC, 09/01/2008, Dixon, Eva, 900, 01/01/1900. At the bottom right, there is a 'TEST RULES' section with a list: 'PASSED - MI w/Income Restriction', 'PASSED - Student Rule', and 'PASSED Tenant Transient Test'. A 'Quit' button is at the very bottom.

Tax Credit What If Test for “Move In Market Unit” – FAILED for Market Unit Move In.
 MultiSite will not let you move in an unqualified tenant.



Unit ID: 194-A06

Test Move In

Test Mkt Move In

You may NOT move-in a Market applicant. Must meet Income at 60%

Building: BLDG A

Unit

Home ; Additional Set-Asides; Other Tests

SITE INFO*****
 Individual BIN's treated as one project.
 Not Deep Skewed
 No Tax Exempt Bond

BUILDING INFO*****
 Bldg Units = 12
 Min Applicable Fraction = 0
 Current Applicable Fraction = 0.011

Vacant = False
 UnitType = 2 BR TC 2
 UnitTaxCreditTypeUnit = T
 UnitSF = 900
 UnitPctIncome & = 60
 UnitPctSetAside = 40
 Bedrooms = 2
 TaxCreditIncomeLevel = V
 bReadyForOccupancy = True

HomeLowUnit = False
 HomeHighUnit = False
 Student Rule PASSED
 Transient Tenant Test PASSED

Next Available Unit Rule Applies: Yes Next Unit Qualifys at: 60 Percent Income

List of Units that are Over Income and need Next Available Unit to be Low Income						
UnitID	Unit Type	Over Inc Eff	Full Name	Sq Ft	Move Out	
▶ 194-A06	2 BR TC	09/01/2008	Dixon, Eva	900	01/01/1900	

TEST RULES

FAILED - DO NOT MOVE IN MARKET APP.
 PASSED - Student Rule.
 PASSED Tenant Transient Test.

Quit

Tax Credit Change Unit Type form example:

Unit Type Change [Min] [Max] [Close]

Unit ID: 194-B02 Effective Date: OCCUPIED You may NOT move-in a Market applicant. Must meet Income at 60%'

	Current Values	New Values
Unit Type:	1 BR TC	1 BR TC \WO
PCT Income:	60	60
PCT Set Aside:	40	40
Contract Number:	?	0
Basic Rent:	\$597.00	\$602.00
Utility Allowance:	\$50.00	\$50.00

bApplicable Fraction Passed
 No Change in Low Income Units
 No change in Low Income SqFt
 No Change in Market Units
 No change in Unit Setaside
 Primary Set Aside Passed
 Additional SetAsides Passed

Unit Type History	
Column 0	Column 1
01/01/1950	1 BR TC

Unit Types									
Units	Max	Available	Unit Type	Description	%	% Set Aside	Contract	Basic Rent	Utility Allowance
1	18	17	1 BR Mkt	Market	0	0	?	\$637.00	\$0.00
0	18	18	1 BR Mkt \WO	Market	0	0	?	\$606.00	\$0.00
21	30	9	1 BR TC	Tax Credit	60	40	?	\$597.00	\$50.00
▶ 8	30	22	1 BR TC \WO	Tax Credit w/ Walk Out	60	40	?	\$602.00	\$50.00

List of Units that are Over Income and need Next Available Unit to be Low Income

UnitID	Unit Type	Over Inc Eff	Full Name	Sq Ft	Move Out Date
▶ 194-B05	2 BR TC	03/01/2009	DUNGY,	900	01/01/1900

Description	Before	After
Unit ID	194-B02	194-B02
bUnit type	1 BR TC	1 BR TC \WO
bUnit Pct Income	60	60
bUnit Pct Set Aside	40	40
Next Available Unit Rule Applies	True	True
▶ Individual BIN's treated as one project.	True	True
Bldg Primary Pct Income	60	60
Bldg Primary Pct Set Aside	40	60
Building SqFt	10444	10444
Additional Set Asides:	?	?
Not Deep Skewed	True	True
No Tax Exempt Bond	True	True
Bldg Units	12	12
Min Applicable Fraction	0	0
Current Applicable Fraction	0.9138	0.9138
Applicable Fraction Test	PASSED	PASSED
Vacant Unit Rule Applies	True	True
Transient Tenant Rule Passed	True	True

Save

Reset

Close

TC Before and After Tests Performed:

Building Primary Percent Income
Building Primary Percent Set Aside
Building Sq Ft
Building Units
Building Minimum Applicable Fraction
Building Minimum Low Income Units (used when building size and SF could conflict with set
asides. This setting can override the Applicable Fraction test.)
Current Applicable fraction
Applicable Fraction Test
Unit Sq Ft
Unit Percent Income
Unit Percent Set Aside
Low Income Number of Units
Low Income Sq Ft
Market Units
Market Sq Ft
Home Low Unit (T/F)
Home High Unit (T/F)
Primary Set Aside passed
All Additional Set Asides
Next Available Unit Rule Applies
Not Deep Skewed
No Tax Exempt Bond
Vacant Rule Applies
Transient Tenant Rule Passed
Student Rule Passed
Vacant
Ready For Occupancy
Change Notes
Change in Low Income Units ...
Change in Low Income Sq Ft....
Change in Market Units ...
Change in Unit Set Aside

Tenant Income Certification (TIC) data entry form

TAX CREDIT

TENANT CERTIFICATION

PART I - PROJECT AND UNIT IDENTIFICATION

1. Effective Date: **1** 06/01/2008

Project: **Apartment** Unit: **2 BR TC 1** Apt #: **401**

Expected Family Size Addition of Move In: **06/30/2008**

Adoption: **0** Pregnancy: **0** Foster Children: **0**

Initial Certification: ReCertification: **R**

PART II - TENANT HOUSEHOLD INFORMATION **2**

	SSN	Household Member Name (Last, First and Middle Initial)	Sex	Relationship to HOH	Date of Birth	F/T Student
1	104-70-1349	HABIB ELWANDA	F	Head Of Household	04/18/1986	N
2	097-92-2120	Wilson Todrick	M	Child Dependant	02/18/2003	N
3	053-98-4270	Lydford Sophia	F	Child Dependant	03/31/2008	N
4					01/01/2599	
5					01/01/2599	
6					01/01/2599	
7					01/01/2599	
8					01/01/2599	
9					01/01/2599	
10					01/01/2599	

PART IV - INCOME CALCULATIONS

Income (Press F2 to enter Incomes) **3**

A. Wages, Salaries, etc. \$ **0**

B. Soc. Sec., Pensions, etc. \$ **0**

C. Assistance \$ **4126**

D. Other \$ **0**

PART IV - ASSET INCOME (press F2 for Worksheet) **4**

Net Family Assets (Note: If Assets do not exceed \$5,000, enter zero on Line 15.) \$ **0**

Imputed Income from Assets (Bank Passbook Savings Rate (* **0.02**) x Line 14.) \$ **0**

Income from Assets \$ **0**

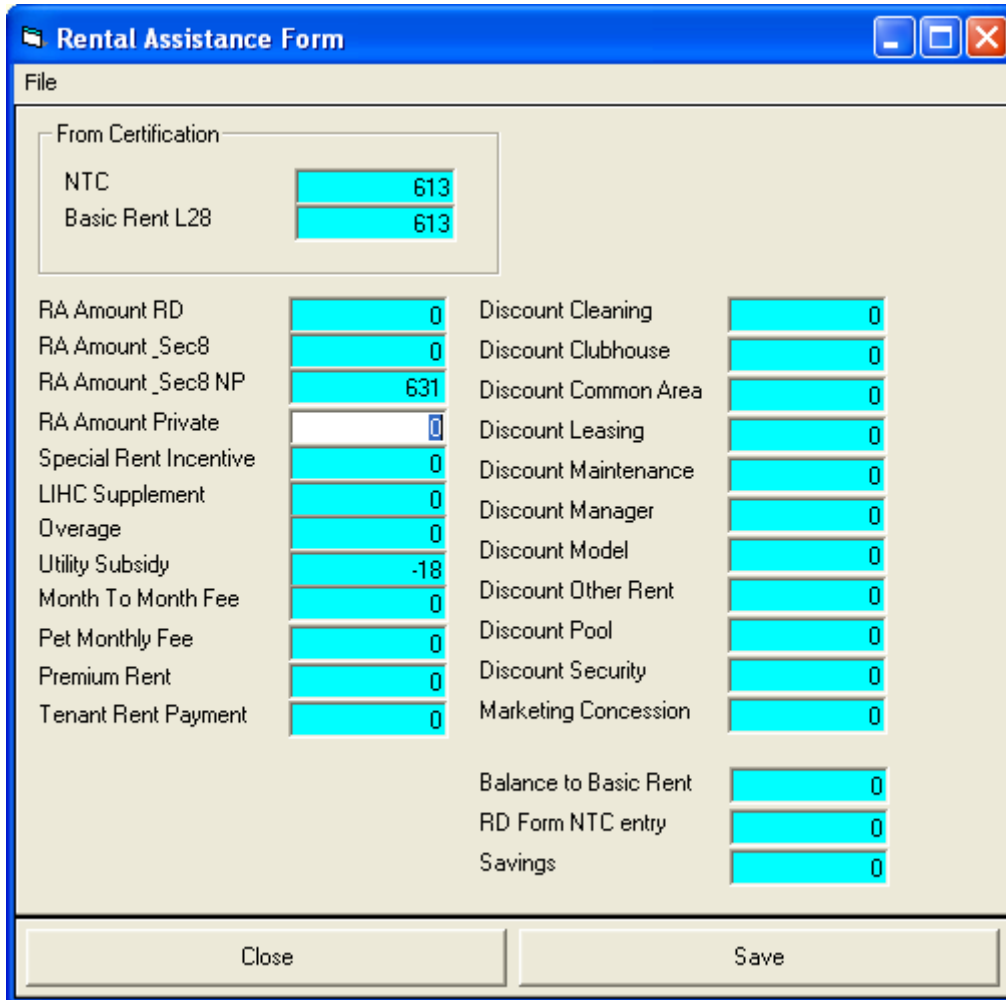
Income Contributed by Assets (Greater of Line Net Assets Imputed) **0**

PART V - DETERMINATION OF INCOME ELIGIBILITY

TOTAL HOUSEHOLD INCOME FROM ALL SOURCES \$ 4126	Household Meets income Restrictions at: 60 %	RECERTIFICATION ONLY: Current Income Limit x 140% \$ 46116
Current Income Limit per Family Size: \$ 32940		
Household Income at Move In: \$ 4126		
Household Size at Move In: 3		
	INCOME QUALIFIED YES	RENT QUALIFIED NO

This form is easy for users to fill out because you enter data directly into one screen. All calculations except entry of income and assets are done for the user. Recertification's can be entered very, very quickly.

Rental Assistance form to identify subsidy sources for Tax Credit tenants



From Certification	
NTC	613
Basic Rent L28	613

RA Amount RD	0	Discount Cleaning	0
RA Amount_Sec8	0	Discount Clubhouse	0
RA Amount_Sec8 NP	631	Discount Common Area	0
RA Amount Private	0	Discount Leasing	0
Special Rent Incentive	0	Discount Maintenance	0
LIHC Supplement	0	Discount Manager	0
Overage	0	Discount Model	0
Utility Subsidy	-18	Discount Other Rent	0
Month To Month Fee	0	Discount Pool	0
Pet Monthly Fee	0	Discount Security	0
Premium Rent	0	Marketing Concession	0
Tenant Rent Payment	0		
		Balance to Basic Rent	0
		RD Form NTC entry	0
		Savings	0

Close Save

This form is filled out if the tenant is receiving assistance. Properties with more than one subsidy will use this form to divide RA into the proper slot.

If a property is a mixed subsidy property and has RD Assistance, the 3560-8 is automatically updated with the rental assistance information from the controlling Tenant Income Certification.

We have a lot more to show you, please contact us today for information or a painless online demonstration.

FINAL NOTE:

For your convenience we have tried to limit the information in this paper. By limiting the scope of each information paper we are able to display large readable screenshots and with a minimum number of pages for you to print out. We also provide information papers regarding our intergrated abilities for other affordable housing, conventional and commercial properties and mixed properties.

Thank you for giving us this opportunity to show off our Tax Credit Abilities.