

Property Management, 7th Edition

Chapter Outline

CHAPTER 12: Specialized Housing

- I. Overview
- II. Managing Cooperatives
 - A. Structure of Cooperative Ownership
 - a. Trust Ownership
 - b. Corporate Ownership
 - B. Share/Proprietary Lease
 - a. Share Allocation
 - b. Covenants
 - c. Default
 - C. Reserve Funds and Right of First Refusal
 - D. Property Manager's Role
- III. Managing Condominiums
 - A. Ownership Structure
 - B. Covenants, Conditions, and Restrictions (CC&Rs)
 - C. Property Manager's Role
 - D. Manager's Contract
 - E. FNMA Requirements
 - F. Required Information at Time of Transfer
 - G. Insurance
- IV. Managing a Planned Unit Developments (PUDs)
 - A. Conditions, Covenants and Restrictions (CC&Rs)
 - B. Property Manager's Role
- V. Managing Communities
 - A. Education for the Manager
 - B. Marketing Cooperatives and Condominiums and PUDs
 - C. Need for Professional Planning
 - D. Income
 - E. Expenses
 - 1. Common Elements
 - 2. Limited Common Elements
 - 3. Calculating Pro Rata Share
 - 4. Capital Expenditures
- VI. Management Fees
 - A. Cost-per-Unit or Management Pricing Worksheet
 - B. Flat Fees
- VII. Leasing Cooperatives and Condominiums

Chapter Outline

CHAPTER 12: Specialized Housing

- VIII. Managing Manufactured Home Parks
 - A. Inexpensive Housing
 - B. Near-Elderly Housing
 - C. Role of the Property Manager
- IX. Managing Subsidized Housing
 - A. Section 8 Housing Assistance Programs
 - B. Private Investors
 - C. Tenant Rental Assistance Certification System (TRACS)
 - D. Need for Professional Property Management
 - E. Area Management Brokers (AMB)
 - F. Management Plan
 - 1. Consistency with Tenants
 - 2. Responsiveness
 - 3. Rent Collection
 - 4. Building Strong Tenant/Landlord Relations
 - 5. Occupant Responsibility
 - G. Tenant Management Participation and Ownership
 - H. Drug Abuse and Other Crime
 - I. Future of Subsidized Housing Management
- X. Managing Housing for the Elderly
 - A. Age-Restricted Housing
 - 1. Active Adult Communities
 - 2. Independent Living Developments
 - 3. Congregate Care Communities
 - 4. Assisted Living Facilities
 - 5. Nursing Homes
 - B. Living Arrangements for People with Differing Needs
 - C. Special Requirements
 - D. Section 202
 - E. Property Management Skills
- XI. Summary