

INTEGRA REALTY RESOURCES



COMMERCIAL REAL ESTATE

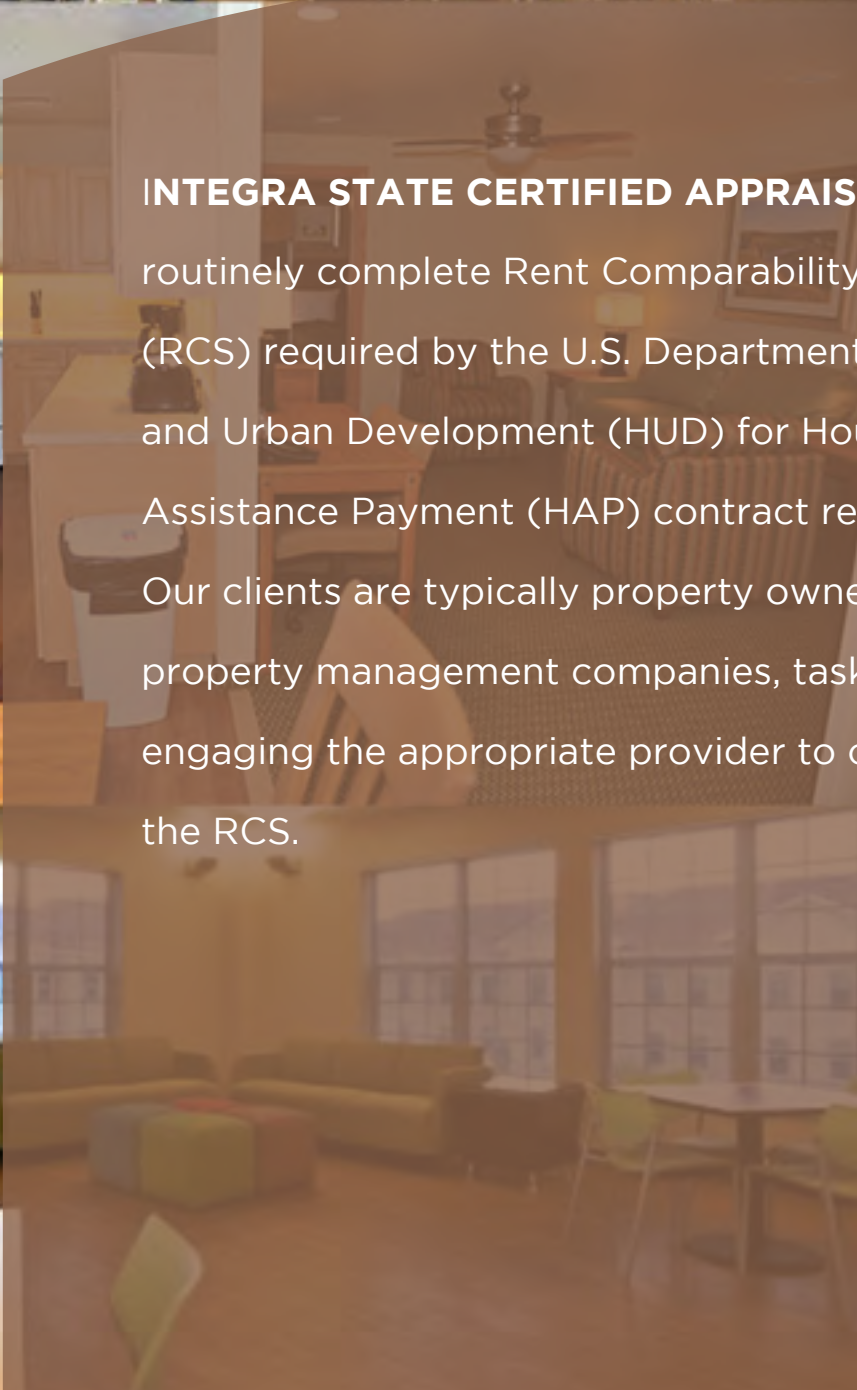
Integra

HUD Rent Comparability
Study Experts



INTEGRA STATE CERTIFIED APPRAISERS

routinely complete Rent Comparability Studies (RCS) required by the U.S. Department of Housing and Urban Development (HUD) for Housing Assistance Payment (HAP) contract renewals. Our clients are typically property owners, or property management companies, tasked with engaging the appropriate provider to complete the RCS.



OUR SERVICES

The objective of a Rent Comparability Study is to estimate the current market rent for each multifamily unit type encumbered by the HAP contract. As such, in nearly all cases only market-rate apartments are included in the survey. Integra has the resources and necessary expertise essential to developing an RCS approved by HUD, which includes:

- A thorough inspection of the subject property and interviews with the on-site manager and the regional property management supervisor;
- Surveying market-rate multifamily properties in the neighborhood of the subject property;
- Complying with the generally-accepted appraisal principles and applying quantitative adjustments to the rent comparables, including paired-rent analyses where appropriate (and as required by HUD);
- Observing the requirements set forth in Chapter 9 of HUD's Section 8 Renewal Policy Guidebook, which includes a detailed RCS template required by HUD;
- Communicating with the assigned HUD appraisal reviewer during the detailed review process to facilitate our estimated market rents being approved by HUD;

THE INTEGRA DIFFERENCE

- Capture all project economic benefits when estimating market rent
- Consulting regarding potential property modifications to maximize contract rent
- IRR analysts have specialized experience to navigate the RCS process
- Meeting established deadlines to ensure a timely HAP contract renewal.
- Quality control to ensure compliance with the Policy Guidebook.
- 50+ IRR offices provide local market knowledge with national coverage and consistent product
- Single point of contact service for all of your RCS needs



Valuation



Counseling



Specialty
Expertise



Advisory



Litigation
Support

Integra Realty Resources is a pure valuation company, not affiliated with or owned by a brokerage company. Unlike other national valuation firms, Integra has the independence necessary to deliver value-added services to clients through diligent research, analysis and well-documented, unbiased opinions.



OUR CLIENTS

IRR brings market knowledge and experience from a wide body of work and has employed this experience on HUD Rent Comparability Studies for many clients.

Representative Clients include:

- A&R Katz Management
- AIMCO
- Alma Realty
- Avanath
- Bellwether Enterprise Real Estate Capital, LLC
- Berkadia
- Boulder Housing Partners
- California United Bank
- Cardinal Property Management
- CarePoint Health
- Center for Family Services
- CT Group, LLC
- Del Norte Neighborhood Development Corporation
- DEMCO Management, Inc.
- Denver Housing Authority
- Diocese of Paterson, NJ
- Draper & Kramer
- Dwight Capital
- East Lake Management
- Edward K. Gill Apartments
- Embrace Living Communities
- Eugene Burger Management Company
- FPI Management
- GH Capital
- Hispanic Housing Development Corp
- Hudson Valley Property Group, LLC
- Jefferson County Housing Authority
- John Stewart Company
- Kirkpatrick Management Company
- Kohl's
- Mercy Housing Lakefront
- MGL Partners
- Michaels Stores
- National Preservation Housing Partners
- New Directions
- New Frontier Real Estate Development
- New Jersey Housing Mortgage Finance Agency (NJHMFA)
- NHP Foundation
- Oberer Management Services
- Over the Rainbow Association
- Phoenix Realty Group LLC
- PK Management
- Pomeranc Group
- Presbyterian Homes & Housing Foundation of Florida, Inc.
- Preservation of Affordable Housing Inc
- Prestige Management
- Quest Diagnostics
- Ray Stone, Inc.
- Related Affordable
- Robert Sharp Towers II
- SHP Management Corp
- Smith & Henzy Advisory Group
- St. Rocco's Housing
- The Applied Companies
- The Community Builders
- The DeBruler Group
- The Habitat Company
- The Housing Partnership
- Thistle
- Urban Home Ownership Corporation
- Wallick-Hendy
- Westside Management, Inc.
- Winn Development
- Winter Haven Housing Authority
- Winterwood
- Zabel Companies



NORTHEAST OFFICES

CONNECTICUT

Hartford, CT

Todd Isaacson, MAI
T (860) 291-8997 ext. 19
tisaacson@irr.com

NEW JERSEY

Coastal New Jersey

Halvor J. Egeland, MAI
T (732) 244-7000 ext. 103
hegeland@irr.com

Northern New Jersey

Paul T. Beisser, CRE, MAI, SCGRE
T (973) 422-9800
pbeisser@irr.com

NEW YORK

Syracuse, NY

William J. Kimball, MAI, FRICS
T (315) 422-5577
wkimball@irr.com

PENNSYLVANIA

Philadelphia, PA

Raja P. Waran, MAI
T (610) 238-0238
rwaran@irr.com

Pittsburgh, PA

Brian Kelly, MAI, SRA
T (412) 683-2211
bkelly@irr.com

RHODE ISLAND

Providence, RI

Todd Isaacson, MAI
T (860) 291-8997 ext. 19
tisaacson@irr.com

VIRGINIA

Richmond, VA

Kenneth L. Brown, MAI, FRICS, CCIM
T (804) 346-2600 ext. 209
kbrown@irr.com

SOUTHEAST OFFICES

FLORIDA

Miami | Caribbean

James Andrews, MAI, CRE, FRICS, ASA/BV
T (305) 670-0001
jandrews@irr.com

Orlando, FL

Christopher D. Starkey, MAI
T (407) 843-3377 ext. 112
cstarkey@irr.com

Southwest Florida

Carlton J. Lloyd, MAI
T (239) 687-5801
clloyd@irr.com

Tampa, FL

Kendra Stevens Barry
T (813) 287-1000 ext. 110
kbarry@irr.com

ALABAMA

Birmingham, AL

Rusty Rich, MAI, MRICS
T (205) 949-5995
rrich@irr.com

GEORGIA

Atlanta, GA

Matthew Albigese, MAI
T (404) 418-4358
malbigese@irr.com

NORTH CAROLINA

Charlotte, NC

John D. Scott, Jr., MAI, MRICS
T (704) 206-8258
jscott@irr.com

Greensboro, NC

Nancy B. Tritt, MAI, SRA, FRICS
T (336) 676-6033
ntritt@irr.com

Raleigh, NC

Chris R. Morris, MAI, FRICS
T (919) 847-1717
cmorris@irr.com

SOUTH CAROLINA

Charleston, SC

Cleveland "Bud" Wright, Jr., MAI
T (843) 718-2125 ext. 2
cwright@irr.com

Columbia, SC

Michael B. Dodds, MAI, CCIM
T (803) 772-8282 ext. 110
mdodds@irr.com

TENNESSEE

Nashville, TN

Adam Perutelli, MAI
T (615) 628-8275 ext. 1
aperutelli@irr.com

CENTRAL OFFICES

ILLINOIS

Chicago, IL

Ron DeVries, MAI
T (312) 565-3432
rdevries@irr.com

INDIANA

Indianapolis, IN

Michael Lady, MAI, SRA, ASA, CCIM, FRICS
T (317) 546-4720
mlady@irr.com

KENTUCKY

Louisville, KY

Stacey S. Nicholas, MAI, MRICS
T (502) 452-1543 ext. 3774
snicholas@irr.com

MICHIGAN

Detroit, MI

Donald L. Selvidge, MAI
T (248) 540-0040 ext. 114
dselvidge@irr.com

Grand Rapids, MI

Jeff Genzink, MAI
T (616) 261-5000
jgenzink@irr.com

MINNESOTA

Minneapolis/St. Paul, MN

Michael Amundson, MAI, CCIM
T (952) 905-2401
mamundson@irr.com

MISSOURI

Kansas City, MO

Timothy M. Schoemehl, MAI
T (636) 898-6533
tschoemehl@irr.com

St. Louis, MO

Timothy M. Schoemehl, MAI
T (636) 898-6533
tschoemehl@irr.com

OHIO

Cincinnati/Dayton, OH

Gary S. Wright, MAI, SRA
T (513) 426-7125
gwright@irr.com

Cleveland, OH

Douglas P. Sloan, MAI
T (330) 659-3640 ext. 101
dsloan@irr.com

Columbus, OH

Brad A. Johnson, MAI
T (614) 398-4307
bajohnson@irr.com

SOUTHWEST OFFICES

ARIZONA

Phoenix, AZ

Walter "Tres" Winus, III, MAI, FRICS
T (602) 266-5599
twinius@irr.com

OKLAHOMA

Oklahoma City, OK

Richard Cole, Jr., MAI
T (405) 422-0718 ext. 2
richard.cole@irr.com

TEXAS

Austin, TX

Todd Rotholz, MAI
T (713) 973-0212 ext. 12
trotholz@irr.com

Dallas, TX

Jimmy H. Jackson, MAI
T (972) 725-7724
jhjackson@irr.com

Ft. Worth, TX

Jason Jackson, MAI
T (817) 658-6783
jsjackson@irr.com

Houston, TX

Todd Rotholz, MAI
T (713) 973-0212 ext. 12
trotholz@irr.com

Lubbock, TX

Taylor Carmona
T (409) 656-5199
taylor.carmona@irr.com

San Antonio, TX

Brandon Brehm, MAI, CCIM
T (210) 446-4444
bbrehm@irr.com

WEST OFFICES

CALIFORNIA

Los Angeles, CA

J. Walter Allen, MAI, FRICS
T (212) 575-2836
walter.allen@irr.com

Sacramento, CA

Kevin Ziegenmeyer, MAI
T (916) 435-3883 ext. 224
kziegenmeyer@irr.com

San Diego, CA

John A. Morgan, MAI
T (858) 259-4900 ext. 315
jmorgan@irr.com

San Francisco, CA

Jeffrey Fillmore, MAI
T (408) 299-0444
jfillmore@irr.com

COLORADO

Denver, CO

Larry B. Close, MAI
T (720) 833-5931
lclose@irr.com

IDAHO

Boise, ID

Robin Brady, MAI
T (208) 472-3200
rbrady@irr.com

NEVADA

Las Vegas, NV

Charles E. Jack, IV, MAI
T (702) 906-0480
cjack@irr.com

UTAH

Salt Lake City, UT

John T. Blanck, MAI, MRICS
T (801) 263-9700 ext. 109
jblanck@irr.com

WASHINGTON

Seattle, WA

Matthew A. Bacon, MAI
T (206) 436-1179
mbacon@irr.com

CARIBBEAN

Caribbean

James Andrews, MAI, CRE, FRICS, ASA/BV
T (844) 952-7604 ext. 402
jandrews@irr.com

Puerto Rico

Carlos Vélez, MAI, SRA, BCA, CMEA, CCIM, MRICS
T (787) 782-4974
cvelez@irr.com

NATIONAL PRACTICES

Healthcare & Senior Housing

James K. Tellatin, MAI
T (636) 534-6919
jtellatin@irr.com

Hotels

Jeff Greenwald, MAI, SRA, AI-GRS, ASA, FRICS
T (858) 259-4900 ext. 302
hotels@irr.com

Litigation

Arthur A. Linfante, CRE, MAI, SCGRE
T (973) 422-9800 ext. 0017
alinfante@irr.com

CORPORATE HEADQUARTERS

7800 East Union Avenue, Suite 400
Denver, CO 80237
T (212) 575-2935

Anthony M. Graziano, MAI, CRE
CEO
amgraziano@irr.com

J. Walter Allen, MAI, FRICS
V.P. of Corporate Sales
walter.allen@irr.com