# ICF Trainings - RAD Post Closing 3.21.25.mp4

Hello and welcome! This video discusses issues that frequently arise after closing of a RAD conversion, and identifies who at HUD can assist owners with post-closing issues. The information in this video applies to owners of public housing projects and Section 202 PRAC projects that have converted under the RAD program.

Questions answered by this video include: Who is my primary point of contact at HUD after closing of my RAD conversion? Who should I contact about an issue related to my RAD conversion that arises after closing? And what are some examples of RAD related issues that arise after closing following RAD conversion?

Properties are part of the Section 8 program and must comply with the terms of their RAD, PBRA or PBV HAP contract and their RAD use agreement. Projects converting to PBRA are assigned to HUD Account Executive, who serves as the project's primary contact after closing.

Owners of PBRA projects can also obtain information about their post-closing responsibilities through the RAD PBRA post-closing portal. Projects converting to PBV will utilize their RAD HAP contract Administrator and their local PIH Field Office as primary points of contact after closing the RAD PBV post-closing portal and newsletter also contain great information and videos for owners converting to PBV.

Matters directly related to a RAD conversion that arise after closing are handled by HUD's Office of Recapitalization, known as Recap, which is the office that processed your RAD conversion. The remainder of this video focuses on post-closing issues that are handled by Recap's post-closing branch following closing of your RAD conversion.

You will receive a welcome email from Recap. This email identifies your post-closing contact at recap, who is sometimes referred to as the Post Closer and outlines important owner resources and responsibilities. If your conversion includes rehab or repairs, your Post-Closer will be your primary contact regarding the completion of that work.

Your RAD Post-Closer will check in with you throughout the rehab and repair process to ensure that progress is being made, and can assist you if you encounter delays or other issues related to completion of the required scope of work. In addition, your RAD Post-Closer can assist you with the following items.

Requests to release RAD-related recorded documents such as a RAD transfer of assistance. Restrictive covenant requests for additional time to complete RAD approved rehab and repairs. Requests to change the scope of the rehab or repair work. Approval of any additional financing needed to complete the approved scope of work.

Final approval of any permanent financing, preparation and submission of the RAD completion certification and any corrections to the HAP contract. A full list of frequent post-closing requests and submission requirements can be found in the RAD Post-conversion Approval Processing Guide.

Owners can submit requests to recap via the RAD Resource Desks post-closing processing page. For detailed instructions on how to submit a post-closing processing request, please refer to the Post Conversion Processing Resource Desk User Guide in the document library.

If your property's rental assistance was transferred to a new site in conjunction with your RAD closing, and you are seeking the release of a RAD related restrictive covenant that was recorded on the old site, such as a RAD transfer of assistance, restrictive covenant, declaration of trust, or declaration of restrictive covenants.

Your RAD post closer should be your first stop for help. If your RAD conversion includes rehab or repairs, the approved scope of work will be described in exhibit D of the RAD Conversion Commitment, or Exhibit B of the RAD for Conversion Agreement. This document will also specify the date by which the work must be completed. If the scope of work cannot be completed by the deadline, the owner should contact their RAD post closer and submit an extension request via the RAD resource Desk's post-closing processing transaction page.

The post-closing team will review the request and, if warranted, provide you with additional time to submit a completion certification. If a change in the approved scope of work is required, Recap must approve such change. If the cost of work has increased and the additional cost will be financed. Recap must approve the terms of the financing and may perform an in-depth review of the proposed financing to ensure that it will not adversely impact property operations.

If your RAD conversion includes construction financing that will be taken out by or converted to permanent financing, you must obtain final approval of the terms of the proposed permanent financing from recap prior to closing the loan. Owner should provide recap with updated information about the terms of the permanent financing at least 45 days prior to the proposed closing date of the loan.

Hud will review the information and must consent to any liens associated with the loan prior to closing. Owners can provide recap with updated information about their proposed permanent financing in one of two ways.

One. If there have been no substantive changes in the proposed financing since closing of the RAD conversion, the owner may submit an executed RAD conversion to permanent financing certification Occasion once had acknowledged his receipt of the certification. The owner may close on the permanent loan.

Two. If the terms of the permanent financing have changed, the owner must provide HUD with a full submission. Closing of the permanent financing may not occur prior to HUD's review and approval of any changes in the terms of the proposed financing.

The post-closing team can provide guidance and technical assistance on these options, and will help owners navigate the steps necessary to obtain HUD's approval of the permanent loan. The RAD Completion Certification is an electronic form through which an owner certifies that all requirements listed in their RAD Conversion commitment or Proc conversion agreement have been met.

A completion certification is required for all public housing and conversions. The owner is responsible for preparing and submitting the completion certification to HUD for transactions with no post-closing rehab or repair work. The certification must be submitted ten days following the effective date of the new HAP contract. For transactions with rehab or repairs, the certification must be submitted within 45 days of completion of the approved scope of work.

Submission of the completion certification is made via the RAD Resource Desk. Recaps. post-closing branch has developed two videos on the RAD Completion Certification, one that provides an overview of the certification and one that explains how to avoid common mistakes when preparing and submitting the completion certification.

Project owners sometimes discover errors in their RAD HAP contract after closing or find information that was correct at closing, but has since changed. Examples of items that may need to be amended include utility allowances, the date the project is eligible for rental assistance payments, or the work completion deadline.

In such event, the owner should submit a post-closing request via the RAD Resource Desk to amend the HAP contract and include supporting documentation such as a narrative explaining which items in the HAP contract need to be amended, and any appropriate evidence in support of the change. The post-closing team will review the submission and assist the owner in taking steps necessary to amend the HAP contract.

Thank you for your interest in RAD. If you are experiencing a post-closing issue and are unsure who to contact, please email Tameka Green, acting post-closing branch chief, Office of Recapitalization at TamekaGreen@hud.gov.

For more information on HUD's Rental Assistance Demonstration program, please see HUD notice 2019-09 or PIH 2019-23, or visit HUD.gov and the RAD Resource Desk at RAD Resource Net. This concludes our video.