Alpha Sigma Phi
House Corporation Handbook

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**Alpha Sigma Phi Fraternity**

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IMPORTANT INFORMATION TO BE KEPT ON FILE
PLEASE COMPLETE THIS PAGE AS A RECORD FOR YOUR HOUSE CORPORATION

Name of House Corporation _________________________________________________
____________________________________________________________________
____________________________________________________________________
Chapter ________________________ College/University name __________________
Address _________________________________________________________________
City or Town ______________________________________________________________
State/Province __________________ Zip/Postal Code ___________________________
Capacity of facility: ________________________________________________________
Facility is (circle one):  Owned  Rented  University/College owned
Land is (circle one): Owned  Leased  University/College owned
Fiscal year ends on ________________________________________________________
Federal exemption code number: 501(c)_______________________________________
Corporation Employer I.D. number (EIN) _______________________________________
Location and number of safe deposit box ______________________________________
Location and account number(s) of bank account(s) _____________________________
____________________________________________________________________
____________________________________________________________________
Name, address and phone number of accountant _______________________________
____________________________________________________________________
____________________________________________________________________
Name, address and phone number of lawyer ___________________________________
____________________________________________________________________
____________________________________________________________________
Name, address and phone number of insurance company _______________________
____________________________________________________________________
____________________________________________________________________
Name and phone number of university Greek and/or residential contacts _________
____________________________________________________________________
____________________________________________________________________
Date facility was built or purchased __________________________________________
Date and value of last appraisal _____________________________________________
## Dates of major remodeling and/or additions

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PURPOSE OF THE HOUSE CORPORATION HANDBOOK
This handbook has been developed to answer questions regarding House Corporation management and the operation of the House Corporation board. It is the position of Alpha Sigma Phi Fraternity that all House Corporations are distinct and separate entities, which are self-governed by their local board of directors and the laws of incorporation of the state wherein they are located. This handbook is provided only as a guide to accepted best practices found in the Greek housing industry. Every member of a House Corporation board should have a copy of this handbook. Electronic copies of this handbook are available from www.alphasigmaphi.org on the House Corporation Resources page in the CLVEN section.

ORGANIZATION OF THE HOUSE CORPORATION BOARD
This group, through an annual meeting or through mailed ballots, elects a Board of Directors. The board usually includes a president, vice president, secretary, treasurer, and members-at-large (three or more). The chapter offices of Treasurer, House Manager, and President frequently hold a seat on the board as resources to the board. As in any other lawfully organized corporation, no officer or member undertakes personal financial responsibility for the obligations of the House Corporation.

FUNCTION OF THE HOUSE CORPORATION
The House Corporation, a not-for-profit corporation formed and incorporated according to the laws of the state in which the chapter is located, supervises the physical plant or chapter house. It is a legal entity that holds the title to all real property and through which all loans are negotiated. If the chapter lives in or rents university-owned property, the House Corporation may act as the “go between” for the undergraduates and the property owner. Additionally, they may own some of the furnishings and may decorate and/or maintain the housing. Facilities should compare favorably with those of other fraternal groups on each campus. Each House Corporation will be varied in its duties and operation, as there are living arrangements on each campus. All information contained in this Handbook may not be applicable to all House Corporations, but should give some guidance to all such corporations.

The basic functions of the Board of Directors are as follows:
■ Provide general advice and guidance to undergraduate officers in managing the property.
■ Supervises long-term housing; possess authority for financial details related to housing; and directs planning for future housing needs, including the management of the chapter’s reserve fund.
■ Meets regularly to review the rent, finances, upkeep on the physical plant, insurance coverage, and to provide input to the bylaws of the chapter that relate to the House Corporation (capacity, room charges, reserve fund allowances, etc.).

A chapter house must be operated as any other commercial property and at its best provides a home away from home for students to learn and develop leadership skills throughout their college years. Many chapter houses are currently suffering from deferred maintenance and a lack of savings for future repairs. By managing the property as a business venture, you will ensure that the property is enjoyed for generations to come.
THE ROLES OF THE HOUSE CORPORATION

The House Corporation is charged with providing the undergraduate chapter with a clean and safe residential living environment that is conducive to scholarship, fraternal pursuits, and demonstrates a commitment to lives of excellence. Generally, the roles of the House Corporation include:

The Alumni
This role involves the recruitment, education, and involvement of alumni volunteers, to assist with House Corporation related issues.

The Financial Advisors
The House Corporation treasurer along with the Financial Advisor on the Chapter Council may work with the chapter treasurer. This role involves being cognizant of the chapter’s financial operations, both historically and currently. The House Corporation must economically co-exist with the chapter, and the House Corporation treasurer must understand the realities of undergraduate finances. Taxes, property insurance, the House Corporation budget and financial statements, are the responsibility of the House Corporation treasurer.

The Landlord
In many ways, the House Corporation becomes the landlord of the chapter property. Therefore, many of the same responsibilities for a landlord are the same for a House Corporation. These items include: development of a rent collection system, inspections, maintenance, property insurance, taxes, move-in/out procedures, record keeping, credit checks, contracts, etc.

The Managers
Opportunities are often presented when the House Corporation must directly involve itself in the operations of the house. Whether it is managing employees or representing the interests of the House Corporation within the community, certain tasks should be assumed by more experienced alumni members.

The Planners
A good House Corporation and a strong active chapter are the products of careful planning, timely execution, and dedicated members. Greek communities of today are facing planning problems that must be considered to endure the next 100 years. Future long-range planning must become an important agenda item for House Corporations, and the need to establish financial commitments to meet expectations has to become a major priority. The House Corporation must consider some of the following items when planning for the future.

1. Agree on priorities.
2. Develop written strategic long-range plans for the House Corporation.
3. Determine financial needs.
4. Establish timelines.
5. Commit to implementing plans.
6. Recruit members who will complete the established plans.
The Kitchen
This area of operations involves hiring staff, menu planning and food purchasing to serving the meals and cleaning. Kitchen safety and cleanliness are vitally important as kitchen operations are often inspected by local health departments.

The Tough Brothers
Several models exist to formalize the relationship between the House Corporation, undergraduate chapter, and house residents.

A housing contract between the chapter and the House Corporation is a necessity for every corporation. This agreement establishes rules for use of the house that applies to all members, not just those living in the house. Additionally, each individual member would sign a lease with the House Corporation and pay the appropriate deposit and rent. These agreements are very important. They clearly outline expectations of all involved with payment amounts and deadlines. These documents permit recourse if behavior or non-payment becomes a problem.

Individual contracts/lease agreements are signed between the House Corporation and individual residents. In this case, the House Corporation collects rent thus creating a more direct landlord/tenant relationship with each resident. A housing contract with the chapter is still necessary to outline use expectations for the house.

When working with young adults, safety is always a concern. The physical hazards our tenants face range from water on the floor to house fires. House owners should take steps to reduce the hazards that can cause serious and/or potentially fatal accidents.

The Mentors
While the House Corporation will rarely work directly with the entire membership, this relationship can have a tremendous impact on the success of the corporation. This depends on consistent and clear communication. Without this, members may disregard that House Corporation officers volunteer their time and begin to consider them solely as landlords. The most business-like aspects of the relationship will be well managed if the House Corporation establishes some basic expectations of all members and then follows-up through the chapter leadership to ensure their fulfillment. The most important of these is the maintenance of the physical plant by the membership. This carries many levels of expectations from daily cleanliness to minor house improvements to maintaining total occupancy. Every chapter should have a basic residency requirement approved by the House Corporation. Never should spaces in the chapter house be unfilled and not compensated for by those who choose not to live in the house.

A list of house rules will aid in maintaining the house. House rules and a general letter of introduction and welcome can be distributed with the housing contracts. It is important to remember that a strong sense of accountability will only enable the House Corporation to do more for the membership as the corporation’s treasury will not be constantly depleted by what would be unnecessary repairs or because the alumni are forced to meet a mortgage without collecting adequate rent. When the business aspects of the House Corporation and undergraduate chapter relationship are strong, it becomes possible to foster a genuine spirit of fraternalism between these different “generations” of Alpha Sigma Phi.
SPECIFIC ROLES OF THE HOUSE CORPORATION

- Develop a strategic long-range plan for the House Corporation and work with the chapter to develop its plan
- Identify housing trends and, as appropriate and financially feasible, incorporate these concepts into house projects and renovations
- Set priorities for the House Corporation and work with the chapter to identify its priorities
- Foster an Active vs. Reactive relationship with the chapter
- Analyze the long-term physical plant needs structurally and financially
- Establish timetables for implementation plans
- Develop a commitment to carry out plans by expressing the needs and by demonstrating with actions
- Provide continuity and liaison to the chapter by identifying good advisors and getting them to work with the Chapter Council
- Acclimate new board members and share accomplishments and future objectives
- Be a good role model

THE RESPONSIBILITIES OF THE HOUSE CORPORATION

- Meet all requirements and obligations as an incorporated entity in your state of operation
- Act as Titleholder for the property
- Meet operating requirements established by Alpha Sigma Phi Fraternity (see below)
- Meet requirements established by the university or college
- Collect and disburse House Corporation funds in reasonable time framework
- Determine and carry out capital improvements on the timetables as planned and when promised.
- Identify undergraduate/alumni volunteers who are willing to serve on Greek or University Committees to represent reasonable viewpoints which will inform yet impact positively on the Organization
- Select board members who themselves are good role models and whom undergraduates can identify with and would like to emulate

OPERATING REQUIREMENTS ESTABLISHED BY ALPHA SIGMA PHI FRATERNITY

While not intended to be a complete listing of every opportunity to interface with the chapter in a given school year, the list of House Corporation Responsibilities does provide a month-by-month primer that covers the basic responsibilities of the House Corporation.

Your work truly makes a difference in the life of Alpha Sigma Phi. Thank you for being an important role model in our ongoing effort to provide for the education of youth and the inspiration of maturity.
August -September    Welcome Back

- Three weeks prior to resident move-in, House Corporation conducts final inspection/checks of facility. Maintenance and repairs are completed and facility is ready for move-in.
- School is in session. The house is open.
- As the situation and time permits, members of the house corporation should be available to meet residents and their parents, answer questions and be available. The presence of House Corporation Officers at this important time can help set the tone for how the residents respond to the house corporation in the future.
- House Corporation should schedule a resident meeting immediately after move-in. A review of facility policies, rules, and guidelines is necessary.
- The first Monday after school begins, the House Corporation conducts first monthly inspection and preventive maintenance checks.
- Fall fire inspection/fire drill occurs.
- Review the “Chapter House Self-Inspection” monthly. The House Manager should complete this.
- Review shelter safety and security checklist(s).

October    Maintain

- October 1 – Liability insurance premium due to Alpha Sigma Phi Headquarters.
- October 15 - Leases for summer residents and next academic year signed and returned to House Corporation.
- October 30 - Preventative maintenance for winter completed.
- Review the “Chapter House Self-Inspection” checklist. The House Manager should complete this.
- Fall house corporation meeting to review property, maintenance, budget, projects and other items as appropriate and necessary. Rents for next academic year set. Next summer projects proposed and planned. Funding secured. If loan is necessary, paperwork is begun.
- Meeting with all tenants interested in living in house next year. Lease presented and reviewed.

November    Winter Transition

- Final projects and improvements, for following year, approved by House Corporation.
- Review the “Chapter House Self-Inspection” checklist. The House Manager should complete this.
- Thoroughly inspect the chapter house to ensure that all fire safety and physical maintenance issues are implemented. It is important for the members of the house corporation conduct their own inspection, in addition to the regular inspections by the undergraduate officers. After completing the quarterly inspection, develop a written report for all members of the house corporation.
- Second week of November: Residents notified of upcoming holiday schedule with regard to facility. If the facility is closed, when and what must residents do prior to departing? This list might include such things as: clean out personal refrigerators, unplug all electrical equipment; empty trash. Room keys should be collected to facilitate inspection/walk-throughs by property manager or house corporation.
November 15 - Form 990, Organization Exempt from Income Tax, form due (due the 15th day of the 5th month following the end of your fiscal year). Due now if fiscal year ended on June 30.

Form 990-T, Exempt Organization Business Income Tax Return (due the 15th day of the 5th month following the end of your fiscal year). Due now if fiscal year ended on June 30.

December  Holiday and Closure

- Facility closed for the holiday break. Residents move out per house corporation guidelines.
- House Corporation inspects property after residents depart with house manager.
- Review the “Chapter House Self-Inspection” checklist. The House Manager should complete this.

January  Planning for Next Year Confirmed

- Review the “Chapter House Self-Inspection” checklist. The House Manager completes this.
- House Corporation conducts residents meeting to review fall term, plans for spring, and to answer any questions or concerns.
- Semi-annual inspection and maintenance completed prior to beginning of spring term
- Spring fire inspection/fire drill conducted.
- Rent for following year announced to residents.
- January 31 - Form W-2 due to employees (cook, house cleaner, etc. if applicable)

February  Spring Preparation

- Spring House Corporation meeting.
- Approval of next fiscal year house corporation budget.
- House Corporation should review property insurance limits of coverage and make changes, as appropriate.
- Review the “Chapter House Self-Inspection” checklist. The House Manager should complete this.
- Thoroughly inspect the chapter house to ensure that all fire safety and physical maintenance issues are implemented. It is important for the members of the House Corporation to conduct their own inspection, in addition to the regular inspections by the undergraduate officers. After completing the quarterly inspection, develop a written report for all members of the House Corporation.

March  The Home Stretch

- Depending on location, house corporation should ensure that severe weather/tornado warning evacuation training is conducted.
- Review the “Chapter House Self-Inspection” checklist. The House Manager should complete this.
April  

**Winding Down the Year**

- Review the “Chapter House Self-Inspection” checklist. The House Manager should complete this.
- April 15 - House corporation prepares to close the facility for the summer. (See checklist)
- Move-out procedures established by the house corporation and distributed to residents.

May  

**Closing the House/Transition**

- Thoroughly inspect the chapter house to ensure that all fire safety and physical maintenance issues are implemented. It is important that the members of the house corporation conduct their own inspection, in addition to the regular inspections by the House Manager. After completing the quarterly inspection, develop a written report for all members of the house corporation.
- Review the “Chapter House Self-Inspection” checklist. The House Manager should complete this.
- Pending move-out inspection process, security deposits returned to residents.

June  

**Maintenance & Upgrades**

- Semi-annual maintenance work begun and continues through summer – or as necessary. (See checklist that is posted on website)
- The House Corporation President and the Chapter Advisor should meet - Discuss housing issues from the school year just ended. Provide your assessment of the chapter, particularly from the perspective of the property manager. Work together to determine long-term maintenance issues, campus housing trends and the chapter’s ability to provide safe and quality housing that enhances its ability to recruit and retain the best men on campus.

July  

**Maintenance & Upgrades – Preparing for the Chapter**

- Annual maintenance projects begun and completed

**HOUSE CORPORATION BOARD RELATIONSHIPS AND COMMUNICATION**

**Chapter Communication**

- The House Corporation is the property owner, and the undergraduates are the tenants. A rental agreement (signed annually by the parties involved) clearly states the responsibilities of the House Corporation and the tenants.
- Corporation income is derived primarily (often entirely) from the chapter. The House Corporation is the custodian of these funds and gives consideration to the needs and requests of the chapter. The chapter’s welfare is paramount to these decisions.
- Major decisions, such as redecorating or renovating, may be made with input from representatives of the chapter.
- The rent charged by the House Corporation must be comparable to those charged by other Greek groups and residence halls on the host campus in order for the chapter to remain competitive on that campus. Consideration should also be given to the market rate for off-campus housing.
Chapter Council Communication
The House Corporation and Chapter Council have different responsibilities. Lack of communication or understanding between these two boards may cause conflict and confusion. The Chapter Council supports the chapter officers in planning the program of the chapter. It is recommended that no one serve on both the Chapter Council and the House Corporation board simultaneously. Eliminating overlapping assignments permits more alumni to enjoy the experience and satisfaction of contact with a chapter. The Grand Chapter advisor is the official liaison between the two groups. He is an ex-officio member of the House Corporation board and serves as a member of the House Corporation finance committee.

Grand Council and Alpha Sigma Phi Headquarters Communication
Each House Corporation is organized under the laws of the state in which the chapter is located and is subject to and governed by the constitution and by-laws of the corporation, which cannot be in opposition to the Alpha Sigma Phi Constitution and Bylaws and Policies and Position Statements. Fraternity Headquarters staff informs House Corporations of legal, tax- and accounting-related, and insurance developments as possible.

College or University Administration Communication
The House Corporation’s relationship with the campus administration depends on the facility arrangement. If residence hall space or college-owned housing is provided through the House Corporation, direct lines of contact should be in place with one board member as the spokesperson. Open lines of communication with the University administration are strongly recommended regardless of the facility arrangements.

Inter-Fraternity Communication
An Alpha Sig House Corporation on a particular campus may have concerns that are more common with other Greek letter groups on the host campus than with Alpha Sig House Corporations on another campus with different facility arrangements. Occasionally, a Fraternity and Sorority Life office schedules meetings for representatives of Greek facilities on campus. Knowledge of other men’s fraternity facilities and costs is helpful in making decisions for an Alpha Sigma Phi facility.

HOW DO YOU FORM A NEW HOUSE CORPORATION?

Establish a Framework
Chapters often inquire about Housing when it may not necessarily be a relevant issue on their campus. Before even beginning to conduct your research, ask yourself two questions.

(1) Is Chapter Housing a necessity on my campus, and
(2) Is Chapter Housing a feasible option at this time?

Once you determine the answers to those questions, there are some basic guidelines and required courses of action that should be followed.

Begin Saving Money
Even without a house, there should be a chapter by-law that requires a per-man, per-school term assessment to be deposited into a housing fund and directs the chapter treasurer to deposit the money, in one lump sum, on a specific date each school term. Even a small assessment of $50.00 per man per term can grow significantly over time.
As a general rule, you should have at least 20-30% of the project cost (purchase and/or construction/renovation), in cash before conducting your financing search to do your project.

Start a House Corporation
A meeting of the local alumni or alumni association should be called for the purpose of forming a chapter House Corporation. A written record of the meeting, showing the motion to incorporate duly made, seconded and passed, must be kept. A president of the corporation should be selected. The president should serve until the first annual meeting or until successors are duly elected and qualified. The House Corporation president should obtain a copy of the House Corporation Handbook and any other current material from the fraternity headquarters.

The House Corporation board of directors, working with guidelines contained in this handbook should prepare articles of incorporation and corporation bylaws. It is suggested that counsel be sought from a local Alpha Sigma Phi alumnus who would be willing to render the services free or at a reduced fee.

Each House Corporation shall be organized under the laws of the state in which the chapter house is located, with the articles of incorporation and the bylaws of each House Corporation containing such provisions and following such form as may be prescribed by law.

Articles of Incorporation and Corporation Bylaws
Articles of incorporation are specific to each state in their style, form and content. You should contact the Department of Corporation or Secretary of State’s office in each state for all information and to be in compliance with each state’s laws. In most cases, the articles of incorporation also double as the constitution for the corporation. The corporation bylaws serve as the operational rules of the organization. In general, the articles of incorporation and corporation bylaws are filed with the Secretary of State. A copy of the approved articles of incorporation and a copy of the approved corporation bylaws should then be sent to Alpha Sigma Phi Headquarters.

Employer Identification Number
The House Corporation treasurer MUST apply to the local Internal Revenue Service office for an Employer Identification number. Note that separate numbers are required for the House Corporation and the chapter. Also note that, even though there are no employees, the House Corporation needs such a number for identification purposes and for establishing House Corporation bank accounts.

Tax Exemption
The House Corporation treasurer MUST apply for a Section 501 (c) (7) tax exemption with the Internal Revenue Service. It is strongly recommended that you hire an attorney to help with this application.

OBTAINING A CHAPTER HOUSE

Obtain Financing Lending Sources
- Largest portion, if not all needed, from local lender
- Seller financing (See if the seller will supply any of the financing)
- Possible second mortgage or financial assistance from CLVEN
Qualifying for a Loan
- Considered a “commercial loan”, therefore interest rates are higher
- Usually 20%-30% down payment is required.
- Must cash flow (income is greater than expenses) comfortably with 10%-20% vacancy rates expected and 5%-10% contingency for uncollected accounts, and 5%-10% contingency in your variable expenses.
- Most lenders will require some form of personal guarantee from alumni, rarely will any headquarters provide a guarantee.
- Establish good track record and credit record, lenders will want to know the chapter’s five year average size (understand this fact: a new house will have little to no long term affect on the chapter’s size).

PURCHASE OF PROPERTY: THINGS TO CONSIDER

Existing Real Estate
In considering the purchase of existing real estate, be certain first that the chapter is bettering itself and, secondly, that the House Corporation is in a position to adequately finance the new project for the duration of the Mortgage.

The advisors on the House Corporation must not be swept away by such bursts of enthusiasm for a chapter house. The undergraduates cannot finance the purchase or construction of a house, except as they pay rent for it in future years and houses are not bought or built without substantial down-payments. Future taxes and insurance must be considered as they apply to the actual tax base. Enthusiasm should not be wasted, rather tempered for the “long haul.” Work with enthused members and the realization of housing, while not immediate, will be that much closer. The House Corporation should carefully consider the following points before getting involved in an agreement for purchase of improved housing.

Finances
- What are the taxes on the property?
- Make sure that the house will be large enough to support the chapter’s housing needs without compromising the budget?
- Will the house be costly in repair and maintenance?
- How much money is needed for initial cost of repair, furnishing, and/or improvements?

Location
- Is the house “Visible” and will it market the chapter?
- Is the house within walking distance from the college/university?
- Is the house close to public transportation?
- Is the property zoned properly?

College/University
- What are the college/university’s trends on enrollment the past five years (positive or negative?)
- Is the college/university large enough to sustain growth?
- Are the other Greek’s on campus successful with their housing?
- What is the college/university doing with student housing? Are they increasing or decreasing the amount?
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**House Corporation/Housing Fund**

- Is the House Corporation incorporated?
- Is there a chapter building fund?
- Are there payments to this fund on a current basis?
- Is the fund large enough to contemplate housing?
- Are the House Corporation and the chapter on the same page for meeting the financial obligations and payments?

Whenever the House Corporation is confronted with a proposal to buy, first consider whether the chapter is already adequately housed, with prospects of permanence. Remember that, in addition to interest on borrowed money, you will also be assuming the burden of taxes, depreciation, repairs and insurance, all of which the landlord has been bearing. All these items must be carefully ascertained or estimated and included in your carrying charges. In the case of a house already built, you can easily determine the amount of taxes, special assessments and insurance.

In buying an existing house, carefully determine whether any significant alterations will be necessary to fit it for use as a fraternity house for the chapter. If additional bathroom or dining room space must be provided, study rooms built or enlarged, or any other important changes made, secure estimates from one or more contractors on the basis of actual work to be done, and add these items to the original cost of the property before deciding whether or not it is feasible.

Do not guess at the cost of either repairs or alterations. Unless you have reasonable experience with building, these will always cost a great deal more than you anticipate, and sometimes more than the original cost of the property.

When the House Corporation has decided that the chapter needs a different house, and that it can afford to buy one, select the house that meets the needs of the chapter and then develop a plan of financing.

**Land Acquisition and New Construction**

The same information applies here as in buying a house already built. Do not rush into the purchase of a vacant lot for future building purposes far in advance of probable needs unless either lot is in the desired locality are rapidly disappearing, or desirable sites are becoming scarce. If you buy a vacant lot and hold it for 10 years, you will find that taxes and loss of interest will nearly double the cost, while the same money, properly invested, will more than double in the same time period.

When looking to build it is important to field at least 3 bids from contractors. Weigh the overall package from each builder then make an educated decision. Also, make certain that the property is properly zoned and there is no additional tax complications associated with “non-owner occupied” housing.

**PROPERTY INSPECTION AND HOUSING AUDIT**

To gain a good understanding of the future needs for the house, the House Corporation should have a qualified building professional inspect the house (a building engineer or architect is preferred). The information from this inspection report will assist the House Corporation plan property improvements and develop a strategic housing plan.
The inspection report might have the following subsection. Each section would provide
a brief overview and evaluation. Repairs, upgrades, renovation cost estimates are
provided as appropriate.

- Introduction/Overview of Property
- Life Safety
- Structural and Exterior Components Foundation
- Surface Water Drainage
- Exterior
- Chimneys
- Roof Surfaces
- Gutters and Downspouts
- Sill plates and other structures
- Heating/Electrical Panel
- Hot Water Heater
- Sink Traps and Faucets
- Waste Drains and Water Supply Lines
- Interior Walls and Ceiling Surfaces
- Floors and Floor Coverings
- Kitchen Equipment
- Bathrooms
- Furnishings

Each deficiency noted in the report might be rated using a priority system, such as:

**Priority One:** Represents those deficiencies that require immediate attention and will
increase the life/safety aspects of the building.

**Priority Two:** Represents potentially critical deficiencies in systems or components and
should be completed within the next two years.

**Priority Three:** Represents a necessary to have the system or component deficiencies
repaired and should be completed within the next 3-5 years.

**Priority Four:** Represents recommendations for the repair or replacement of
component systems.

**WHAT RESOURCES MAY BE USEFUL TO THE HOUSE CORPORATION?**

- CLVEN Board
- Fraternity Chief Executive Officer
- House Corporation Handbook
- Alpha Sigma Phi Constitution and Bylaws
- House Corporation’s Articles of Incorporation and Bylaws
- Insurance Information
- Chapter and House Corporation Board Officers’ Lists
- Annual Budget/Financial Statement
- Safe deposit box with important documents such as mortgage and letter of
  exemption
- Robert’s Rules of Order