

February 15, 2021



## Office of Portfolio Management Updates

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### WHAT'S NEW



#### HUD SECTION 811 ANNUAL OWNER CERTIFICATION

The 2020 811 AOC, due March 31<sup>st</sup>, is now published on the DCA website. Click [here](#) to access.

- AOC Reminder: 2020 Annual Owner Certifications (AOC) must be filed no later than March 1, 2021. The purpose of the AOC is to obtain certification from the owner of the property's continued compliance with applicable regulatory and state requirements. *\*Please note different program deadlines for reporting.*

#### CDC EVICTION MORATORIUM MANDATE

The Centers for Disease Control and Prevention (CDC) has extended the termination date of the temporary moratorium on the eviction of residential tenants for non-payment of rent to March 31, 2021. DCA considers the eviction moratorium to be applicable to all properties in DCA's multifamily affordable housing portfolio throughout the state. DCA will scrutinize any eviction for non-payment of rent through March 31, 2021 and may consider such an eviction to be a violation of the property's land use restrictive covenant agreement and/or the rules and regulations of the applicable affordable housing program.

#### PHYSICAL INSPECTION RFP

All questions related to the [Physical Site Inspection RFP](#) are due by 4pm EST on Friday, February 19, 2021. Please email questions to Nick Sexton at [Nick.Sexton@dca.ga.gov](mailto:Nick.Sexton@dca.ga.gov) and copy Donna Tyler at [Donna.Tyler@dca.ga.gov](mailto:Donna.Tyler@dca.ga.gov). All proposals related to the RFP are due by 4pm EST on Friday, February 26, 2021. Please refer to the Physical Site Inspection RFP page on the [DCA website](#) for details related to the submission of proposals.

#### DON'T FORGET

Please do not attempt to upload transactions into MITAS. Emphasys training dates will be announced in the next coming weeks. After you complete your Emphasys training you will then be able to go back and upload tenant data into Emphasys.

### COMPLIANCE SPOTLIGHT



#### COMMUNICATING WITH DCA

Please continue to submit your questions and concerns to [Compliance@dca.ga.gov](mailto:Compliance@dca.ga.gov) while noting the response time of 24-72 hrs. depending on the level of complexity. Don't forget to correspond directly with your POD for audit specific questions.

#### COMPLIANCE Q&A

Q. What criteria is evaluated when determining the maximum rent increase for a LIHTC property? Can you please also advise what we can do to get the rent increase evaluated?

A. DCA does not approve rent increases as part of our standard compliance monitoring

process for LIHTC funded properties. Please review the [DCA LIHTC Compliance Manual](#), Proposed Rent Increases, Chapter 5 for additional information. Please visit our [Updates](#) page to review previous notifications related to [DCA Rent Increase Policy](#), the Rent Increase Policy applies to both LIHTC and HOME properties.

## **ASSET MANAGEMENT**

### **MANAGEMENT COMPANY CHANGES**

DCA's approval is required for all Management Company changes. Effective January 15, 2021, Management Company Approval requests require a fee payment, see the recently posted Management Company Approval Policy and updated on-line request form [HERE](#)



As part of the Management Company Approval policy, new companies to Georgia DCA are required to provide a letter of good standing from each HFA in the states these companies are already doing business. DCA recommends sending those requests to those HFAs as early in the process as possible, so the good standing letters can be submitted with the approval request to DCA. This will expedite the approval process.

### **HOME LOAN FUNDED PROPERTIES – Financial Reporting**

HOME funded properties or properties with a GHFA/DCA loan required to submit financial data according to the terms of their Loan Agreement (annually, monthly and/or quarterly) should be emailing those reports and statements to [DCAFinancialReporting@dca.ga.gov](mailto:DCAFinancialReporting@dca.ga.gov) - until further notice from DCA. Please refer to your Loan Agreement(s) for specific Financial Reporting requirements. New guidance will be forthcoming once the new database (Emphasys) is rolled out, with regard to the new procedure(s) for reporting financial data to DCA for review.

### **2020 AUDITED FINANCIAL STATEMENTS**

The Audited Annual Financial Statements for the 2020 reporting year will be accepted for HOME funded properties by DCA as early as January 2, 2021 and **are due no later than May 15, 2021**. Please continue to email the 2020 Annual Audited Financial Statements to [DCAFinancialReporting@dca.ga.gov](mailto:DCAFinancialReporting@dca.ga.gov) until further notice from DCA. We anticipate a change as to how Audited Annual Financials are provided or uploaded for DCA review once the new database (Emphasys) is rolled out.

### **COVID-19 HOME LOAN DEFERMENT**

DCA has extended the period for which a request may be submitted for HOME Loan Deferment to March 31, 2021. Please see the updated COVID-19 HOME Loan Deferment Policy statement posted to our website [HERE](#).

### **Guidance for Project Concept Change (PCC) requests for properties that have already been placed in service is available on the DCA website.**

As per QAP requirements, all owners must notify DCA of all ownership changes and transfers of interest, such notice shall be provided no less than 30 days in advance. For properties already placed in service, DCA Asset Management handles these types of requests and issues the related approval letter. Additionally, DCA Asset Management handles other types of change requests for properties already placed in service, these requests are also referred to as Project Concept Changes (PCCs). For guidance on the various types of PCC requests handled by DCA Asset Management, please click this link: [PCC Guidance - Issued 9/15/20](#)

Owners and purchasers should also note that any proposed change in management company must be approved by DCA in advance, requests for DCA's approval must be submitted no later than 30 days in advance of the change, and any incoming management company must obtain DCA approval using DCA's online request form, please click the link here: [Change in Management: on-line request form](#)