

June 1, 2022



Office of Portfolio Management Updates

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The **BLAST**

June 1, 2022

SPECIAL ANNOUNCEMENT **AFFORDABLE HOUSING GRANT FUNDING AVAILABLE**

The Georgia Investments in Housing Grant will support nonprofits that are 501(c)(3) or 501(c)(19) tax-exempt organizations who provide affordable housing and aid individuals experiencing homelessness. The Office of Planning and Budget will accept applications for the competitive grant application process starting on May 16, 2022 through June 27, 2022. The program has a total of \$100,000,000 and each award may be up to \$5,000,000. For complete information, please go to:

<https://opb.georgia.gov/georgia-investments-housing-grant>

Please note that DCA has no involvement and all communication should be directly with OPB

What's New

COMPLIANCE

The 2022 HOME Limits have been posted with an effective date of June 15, 2022. The posted HOME limits are the maximum amounts that may be charged for HOME-assisted rental units.

[HOME Rent Limits](#)

[HOME Income Limits](#)

Staffing Updates

Please help us welcome LaQuana Johnson as our new Portfolio Analyst and Torrey Saddler as our new Program Assistant. In addition, we want to extend a warm welcome to Senior Compliance Officer, Jillian Toole, to POD C; Nikeya Rouland, Compliance Officer to POD A; and Markisha Lattimore, Compliance Officer to POD B.

You may continue to reach out to your designated POD for requests and concerns:

- **OPMPodA:** opmpoda@dca.ga.gov
- **OPMPodB:** opmpodb@dca.ga.gov

FAQ

Q: I have a certification showing due for January. According to the recertification date, not due for Annual Recertification until April. Can you advise how to correct this issue in Emphasys?

A: The system is set to calculate the Next Recert Due Date based on Anniversary of the Move-In Date. Suppose the unit in question moved in on 01/01/2017. In that case, the recert due date for 2022 for that unit is 01/01/2022.

Q: Can we align recert dates for our Acquisition-Rehab properties to match our Rural Development Recert Dates?

A: Yes, merging the dates at recertification is acceptable for properties with certification requirements for other programs (like RD or PBRA). It's critical to remember the Recertification Effective Date cannot be more than 12 months/365 days after the previous effective date. Additionally, please note the files clarifying that this was done to "marry" or merge the recertification dates for audit review reference purposes. Partners must submit a request to HFD Emphasys hfdemphasys@dca.ga.gov to change the recertification date anniversary requirement in the system.

OPM
YouTube
Page

File Audit &
Physical
Inspections

Reporting to
DCA

Friendly Reminders

- Annual Owner Certifications

Several projects failed to submit the AOCs, and as a result, the non-compliance notices have already been issued. Please be reminded that it is the responsibility of the owner to correct all open findings of non-compliance. Failure to submit an AOC will affect compliance scoring for future deals and negatively impact future DCA funding. If you can't log in to the Emphasys Certification Portal or don't know how to access the AOC tab, please reach out to your company's Emphasys user. If you are in the LIHTC program and fail to submit timely, you will receive an 8823 for a late or incomplete AOC submission for each applicable project.

- 8609 IRS Form(s)

The state allocating agency issues this IRS form and details the tax credits allocated for each building in the project. The owner completes Part II and files Form(s) 8609 with the IRS with an original signature in Part II for the first taxable year. These completed and signed forms must be returned to DCA by email, the same day they are sent to the IRS.

ASSET MANAGEMENT

Know your DCA POD Team

For all compliance inquiries, please email the POD Team assigned to your specific property. If you need assistance in identifying your POD Team, please email: Compliance@dca.ga.gov. Remember for all email inquiries to DCA, please include the property name and Georgia DCA Project number, (aka GAID), in the email subject line, this will ensure the most efficient processing of your request.

2021 Audited Financials due to DCA – for HOME funded properties only

2021 Audited Annual Financial Statements (prepared by a CPA) for Properties with HOME, GHFA, DCA, HTF, NSP, PSHP, TCAP, and 1602 Tax Exchange loans and/or grants can now be emailed to DCA. If you are unsure of the reporting requirements for your property, please refer to your loan agreement. **This deadline has passed and any owner who has not yet submitted their financials must immediately email DCAFinancialReporting@dca.ga.gov to notify us of the anticipated submission date.**

Continuing Requirements

- Georgia Housing Search (GHS) – Affordable Housing Listing Website

This is a friendly reminder that all Georgia DCA monitored properties are **required** to be listed on the GHS website. It is a great resource for listing available units. Please be sure that your listings have the required photos of the following: bedroom(s), kitchen and dining areas, living room for each unit size/floorplan, as well as photos of the main entrance and monument/signage. You can check GHS to be sure your properties are listed by city or zip code using this link:
<https://www.georgiahousingsearch.org/>

- **Extended Use Period Properties**

Properties in the LIHTC Extended Use Period (properties in years 16-30) are required to continue reporting tenant transactions to the Emphasys Certification Portal by the 10th of each month, just like properties in the LIHTC compliance period and/or HOME affordability period. Failure to update these monthly transactions is considered a major finding of non-compliance.
