

March 15, 2023



Office of Portfolio Management Updates

Don't miss the latest Compliance and Asset Management Updates

Visit our Website



The **BLAST**

March 15, 2023

What's New

You had questions. We have answers!

Thank you for submitting all of your thoughtful questions, thus far, regarding the LIHTC and HOME Compliance Manual via the public comment online form. DCA will take comments on the [manual](#) year-round at the following link: [online form here](#). As a way to share the answers with the community-at-large, we published the questions, anonymously, and answers to our website [here](#). The direct link to the Q&A document can be found [here](#).

In case you missed the LIHTC and HOME Compliance Manual Training webinar, you can access the recording [here](#).

We have a new team member!

Please help us welcome the new Policy and Development Manager, Lisa Dickerson, to the Office of Portfolio Management. Lisa joins us from Housing and Urban Development throughout the United States. However, she has spent over 30 years in all aspects of Affordable Housing. Her executive management includes Fair Housing, Compliance, Public Housing and Housing Choice Voucher, RAD, and Low-Income Housing Tax Credit Units. Ms. Dickerson supervises the Portfolio Analysts and will lead the charge in portfolio management. She has said that her goal is to assist DCA in its mission and to serve you all, our partners, and we know she will meet and exceed those goals. Again, please give Ms. Dickerson a warm welcome when you see her, in person or virtually. She can be reached at Lisa.Dickerson@dca.ga.gov.

Annual Owner Certification

Annual Owner Certification(s) (AOC) were due **March 1, 2023**, if you have not completed your AOC at this time, you have been placed in a non-compliance status with DCA. **Noncompliance Fees may be assessed** Please note that a Noncompliance Fee of \$250 **per instance per month** until noncompliance is corrected will be due within 15 days of invoicing by DCA. Further, non-compliance may affect future application scoring.

New Compliance Manual

Please see the Compliance Manual link [here](#).

If your property is not in the Certification Portal, please reach out to HFDEmphasys@dca.ga.gov. Email Compliance@dca.ga.gov if you any questions.

Tenant Selection Criteria Plan

Have you reviewed your tenant selection criteria plan to ensure your property is not disqualifying otherwise eligible voucher holder applicants? It is vital Property Managers and Owners are continuously reviewing their plans.

OPM
YouTube
Page

File Audit &
Physical
Inspections

Reporting
to DCA



Success Stories

Thank you for your dedication to support Georgia Department of Community Affairs' mission to build strong and vibrant communities. We could not fulfill our mission without you and your teams.

- If you have a positive story to share, please submit a short write-up, blurb, and/or news article highlighting your success! We encourage you to provide pictures or links to accompany your story.
- Please note that your story may be shared with a wider audience outside of our organization, therefore we ask that you do not include any information that might compromise the physical or online safety of any person such as a physical address/apartment number or social security number.

Share Your Success here! - [formstack](#)

Asset Management

Become an Affordable Housing Hero! Purchase a property that has filed a Qualified Contract request. Does your team have the skills, experience, and commitment to preserving affordable housing in Georgia? By purchasing a property via the Qualified Contract process, you will prevent a LIHTC property from being Decontrolled and exiting the LIHTC program early.

The Office of Portfolio Management has recently posted several properties for sale via the Qualified Contract process. Please visit the DCA website here for the "Qualified Contract list" for details on these properties. If you'd like more information or have questions after a look at these properties, the DCA Asset Management team can assist – AssetManagement@dca.ga.gov

HOME - Audited Financials 2022 deadline for submission is May 15, 2023

Per the terms of your HOME, GHFA, HTF, TCAP or other DCA loan agreement, annual audited financials must be submitted to DCA. If you haven't already engaged the services of your CPA for the 2022 audits,

please do so to ensure they are submitted to DCA on time - before May 15, 2023. Submitting late audited financial statements is considered a major non-compliance finding and can carry penalty fees for each instance. See the new Instructions for uploading your statements for Asset Management's review below:

Uploading Instructions:

Audited Financial Statements must be uploaded and saved under the "Financial Audits" section within the Emphasys Certification Portal. The following naming protocol must be used for the audited financials:

Naming protocol:

(2-digit Year) 22_AuditedFS_PropertyName_GAIDNo.

Example:

22_AuditedFS_HawksLandingApts_GAID_15-001

If you are having issues the uploading to Emphasys, please send an email to

HFDEmphasys@dca.ga.gov

Ownership Transfers and Sales of DCA properties

Please be reminded that owners are responsible for filing a formal request for DCA's approval of GP transfers of interest and/or the sale of a GHFA/DCA-funded and monitored property. No GHFA/DCA monitored properties are exempt from notifying DCA at least 30 days before a proposed sale or transfer. Currently, you may contact DCA's Asset Management team for specific instructions for filing these transfer requests for properties that have already been placed in service please email: AssetManagement@dca.ga.gov

Emphasys reporting - PLEASE READ CAREFULLY!

Emphasys reporting non-compliance will delay or prevent DCA approvals. Management companies seeking DCA's approval to add additional DCA monitored properties to their portfolio must have their existing DCA portfolio in full compliance with Emphasys monthly reporting requirements, among all other compliance requirements. DCA recommends seeking approval 60 days in advance, thereby, allowing sufficient time for a full review. Properties in the Extended Use Period, (EUP) are also required to continue reporting monthly transactions in Emphasys. Failure to do so has been a common audit finding and has delayed management change approvals as well as approval requests for Project Concept Changes.

Georgia Housing Search (GHS) – Affordable Housing Listing Website

Every Georgia DCA monitored property is required to be listed on the GHS website. Your listing must include the required photos: bedroom(s), kitchen, dining and living room for each floorplan, the main entrance and the monument sign. GeorgiaHousingSearch.org

Georgia Department of Community Affairs | 60 Executive Park South NE, Atlanta, GA 30329

[Unsubscribe sandy.wyckoff@dca.ga.gov](mailto:sandy.wyckoff@dca.ga.gov)

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