

February 15, 2023



## Office of Portfolio Management Updates

Don't miss the latest Compliance and Asset Management Updates

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### The **BLAST**

February 15, 2023

#### What's New

On January 24, 2023 Georgia DCA announced that the long awaited new Compliance Manual was finalized and posted for *immediate use*. We think you will find it not only informative, but also an enjoyable read with lots of examples, helpful illustrations and other educational aids to assist you with federal housing concepts. You may find it [here](#).

DCA will take comments on the manual year-round at the following link: [Public Input](#). DCA will post on our website the answers to questions asked via this public comment online form.

**The upcoming training opportunities will highlight the biggest policy/procedural changes from the previous compliance manual.**

#### **February 23rd at 2:00PM EST**

Please register for **Introducing DCA/GHFA's New LIHTC/HOME Compliance Manual** at: <https://attendee.gotowebinar.com/register/7461136801337817685>

#### **February 28th at 9:30AM EST**

Please register for **Introducing DCA/GHFA's New Compliance Manual for LIHTC/HOME** at:  
<https://attendee.gotowebinar.com/register/7957590490533749339>

- Hurry!
- There is no cost to register, but there is a limit on attendance for these webinars.
- After registering, you will receive a confirmation email containing information about joining the webinar.
- For those unable to attend, DCA will record the sessions and they will be posted to the DCA website.

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## COMPLIANCE

### IMPORTANT DATES & DEADLINES

#### **Annual Owner Certifications Due March 1, 2023**

AOCs are required to be submitted via the Emphasys portal and are due by March 1, 2023.

Please submit timely to avoid noncompliance. If your property is not in the Certification Portal, please contact [HFDEmphasys@dca.ga.gov](mailto:HFDEmphasys@dca.ga.gov) and provide the GA-ID.

Here is the website link for the posted AOC info as well as instructions:

<https://www.dca.ga.gov/safe-affordable-housing/rental-housing-development/compliance-monitoring/annual-owner-certification>

As a reminder, the signature page must be completed and uploaded into Emphasys to avoid noncompliance with your AOC submission. It is vital that you include the complete and correct property name and GA ID when submitting your AOC.

#### **FDIC Due Dates**

- The monitoring fees are due to DCA no later than February 27th, 2023.
- The Owner's Certificate of Program Compliance is due no later than February 28th, 2023.
- Monthly compliance reports are due by the 10th of each month - please submit these timely.
  - Reporting period from the 1st of the previous month to the last of the month. Part A Compliance Report Summary; Part B Unit Status Report Form; Rent Roll. Monthly reports are submitted to OPMPodA at [opmpoda@dca.ga.gov](mailto:opmpoda@dca.ga.gov)

#### **Income Limits**

Complications with calculating the annual income limits due to COVID-19 is delaying the release of the limits in 2023. According to HUD, the limits will be released on or about May 15, 2023. For the full article, click [here](#).

#### **Utility Allowances**

OPM  
YouTube  
Page

File Audit &  
Physical  
Inspections

Reporting  
to DCA

The 2023 UAs (utility allowances) have been posted to our website [here](#).  
For questions regarding UAs contact [Compliance@dca.ga.gov](mailto:Compliance@dca.ga.gov).

## IRS Form 8609 reminder

Please note that the project owner is required to submit to DCA the IRS Form 8609(s) with Part II completed and signed the SAME day as the form is submitted to the IRS. Submit the form(s) to [ComplianceOnBoarding@DCA.GA.gov](mailto:ComplianceOnBoarding@DCA.GA.gov) with the GA ID #, Property Name and "8609" reflected in the subject line of the email.

## FRIENDLY REMINDERS

### Resident Concerns

DCA is responsible for ensuring that owners of affordable housing properties remain in compliance with program regulations. We often receive notification of resident concerns from tenants. Property management companies and/or owners are required to promptly respond to the concerns via the online system. If you are notified a Notice of Tenant Concern has been received at one of your communities, please visit our online Management/Owner Response to Notification of Resident Concerns as soon as possible to complete your response online and provide any applicable supporting documentation.

### Uploading Documents in the Emphasys Certification Portal

Please submit all requested documents in a timely manner and upload them to the "Miscellaneous" tab. Follow the guidance on the Compliance Monitoring site to upload the preliminary audit documents, tenant files, health, and safety forms/cures, cure responses, and other requested Compliance Review documents in the Emphasys Certification Portal.

[Guide to Electronic Submissions to DCA](#)

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### Compliance Physical Inspections

Compliance monitoring regulations require Housing Finance Agencies to conduct physical inspections consistent with standards governed by the Department of Housing and Urban Development's (HUD) Uniform Physical Conditions Standards (UPCS). These standards require properties to be in "decent, safe and sanitary condition and in good repair." DCA may/will elect to conduct follow-up inspections under certain conditions such as severe physical and/or health and safety deficiencies or failure to correct the identified issues promptly. These re-inspections will be at the cost of the Owner/ Manager. It is imperative our partners have a preventive maintenance plan in place in order to eliminate poor physical inspections

### 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](#)

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## Asset Management

### Important Information

#### **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](mailto: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](mailto:AssetManagement@dca.ga.gov)

#### **Emphasys reporting non-compliance will delay or prevent DCA approvals.**

Management companies seeking DCA's approval to add DCA properties to their portfolio must have their existing DCA portfolio in full compliance with Emphasys Certification Portal monthly reporting requirements, among other major compliance requirements. Final approval will not be issued until all identified issues have been brought back into compliance. DCA recommends seeking approval 60 days in advance, allowing time for a full review of your portfolio. Properties in the Extended Use Period are required to report monthly transactions in Emphasys until the end of the Extended Use Period (EUP) as stated in the LURC. Failure of the EUP properties to report monthly has been a common issue recently and has delayed management change approvals. This also applies to other approval requests, such as 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. <https://www.georgiahousingsearch.org>

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