



MEMORANDUM

DATE: January 8, 2016

TO: Owners, Compliance Contacts, and Property Managers of Active AHFA funded Multifamily Properties

RE: 2016 Annual Owner's Certification (AOC), Alabama Housing Finance Authority Data Management System (AHFA DMS), Form 8609 Schedule As (8609-As), Financial Statements and Capital Maintenance Plans (CMP)

Each owner of a property receiving housing credits or HOME funds from the Alabama Housing Finance Authority (AHFA) must submit the 2016 AOC for each property. The AOC form may be accessed by going to

www.ahfa.com/multifamily/compliance/annual_project_submissions.aspx. The form must be printed and completely filled out, signed by the owner and notarized for each property. The owner will compile the AOC package for each property which will include the following items:

1. A rent roll as of December 31, 2015
2. The completed 2016 Annual Owner Certification Form

NOTE: If your property received housing credits use the AOC form labeled Annual Owner's Certification. If your property did not receive housing credits and only HOME funds use the AOC form labeled Annual Owner's Certification for HOME-only properties.

As stated in Addendums D of the 2016 Housing Credit Qualified Allocation Plan (2016 QAP) and HOME Action Plan for 2016 Funds (2016 HOME Plan), the entire AOC package must be received by the compliance department on or before the April 1, 2016 deadline.

For each AOC package received after the deadline, the owner will receive a one-point deduction for each late property. The point deductions will be added to any owner's application submitted during the 2016 allocation cycle. Additionally, for each AOC package not received, the owner will be notified in writing and given an additional 30 days to comply. If a completed AOC package is not received at the end of the 30 day extension, the owner will be assessed a \$500 fee for failure to file the required AOC package.

Each owner of a property receiving housing credits or HOME funds from AHFA must enter into AHFA DMS all tenant information for all units assigned to each property for the year ended December 31, 2015. The required tenant data includes all move-in and move-out occurrences, income recertification, and transfers of households. The data entered must be clean of any error

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messages. After clearing all errors the owner will run the finalization process for each property. This process will generate a certificate which will be printed by the owner. The owner **must** mail the certificate on or before February 1, 2016.

Each owner will be expected to provide this data annually. The AHFA compliance department is recommending that each owner maintain this data for each following year's tenant events on a monthly basis to help streamline this annual submission. For assistance in registering for the AHFA DMS or completing the AHFA DMS requirement contact Shae Deason at sdeason@ahfa.com or by calling (334) 244-9200.

Each owner which received housing credits from AHFA must submit form 8609-As for each property still within the first fifteen (15) years of its compliance period (even if the ownership is through claiming credits) by May 1, 2016. **The AOC, AHFA DMS certificate and form 8609-A forms should be submitted to the attention of Shae Deason of the AHFA Internal Audit compliance department.**

Each owner which received housing credits or HOME funds from AHFA must submit financials for each property to AHFA's compliance department by May 1, 2016. An audited financial statement prepared by a licensed Certified Public Accountant **must** be submitted for all properties for which the owner received HOME funds from AHFA.

Each owner which received HOME funds from AHFA **must** submit an updated CMP to AHFA by May 1, 2016. For the manner each CMP must be completed reference Addendum D Section I D of the 2016 HOME Plan. **The financials and CMPs should be submitted to the attention of Janel White of AHFA's multifamily department.**



Tom Peaspanen, Jr.
Compliance Coordinator