

2011 OHFA Owner Certification and Report Instructions

1. Introduction

The following instructions apply to apartment communities funded by the Ohio Housing Finance Agency (OHFA) with tax credits, gap financing, or multifamily bonds. Please note that OHFA has made several changes to the reporting requirements, including but not limited to a new submission deadline, and additional reporting requirements depending upon the project's funding sources. Owners must submit the **2011** certifications for the January 1, 2011 through December 31, 2011 reporting period. Projects submitting any other certification will be considered out of compliance. These certifications are 'stand-alone' documents and are **not** contained in the Compliance Tool. Note: a Compliance Tool and Annual Owner Certification must be submitted by any project with residents who have been income certified, even if the project has not yet placed in service.

All required certifications and reports are available for download from the OHFA web site at <http://www.ohiohome.org/compliance/ownerreport.aspx>. Questions regarding owner certifications and reports may be addressed to the Compliance Analyst assigned to the project. Contact information for Office of Program Compliance staff can be found on the OHFA website located at <http://www.ohiohome.org/compliance/contact.aspx>.

All tax credit, gap financing, and bond certifications are due to OHFA no later than 5:00PM on **Thursday, March 1, 2012.**

All certifications and reports should be submitted via mail to: Ohio Housing Finance Agency, Attention: Program Compliance, 57 East Main Street, Columbus, Ohio, 43215-5135. Data sheets must be saved to a CD (one project per CD), as well as printed, and submitted with the appropriate Certification. The Project Info tab of the Compliance Tool should also be printed and submitted with the Owner Certification. Do not submit the certifications and reports via e-mail or fax. Please do not use staples on any submitted documents. Failure to submit required certifications and reports may result in the project, owner/sponsor, and/or management company being considered out of compliance, and may impact access to other OHFA programs.

In addition to requesting a CD and hardcopy, OHFA is asking owners to upload each Compliance Tool to a secure web server. OHFA is asking you to take this additional step to ensure tenant data can be quickly reviewed and collated for submission to HUD as required by the Housing and Economic Recovery Act of 2008. A link to the upload page is available at <http://www.ohiohome.org/compliance/ownerreport.aspx>. A password is required. The password may be obtained by e-mailing Christina Knight at cknight@ohiohome.org. Please limit password requests to one per management company/owner. Multiple files may be uploaded using the same password. Uploaded files should be named using the OHFA Tracking Number

and the project name, for example “**002011 Lovely Apartments**”. A separate Compliance Tool should be uploaded for each project.

2. All Tax Credit Projects

Tax credit projects, with or without gap financing, must complete and submit the Tax Credit Program Owner Certification, along with submitting the 2011 Compliance Tool as described in the instructions of the 2011 Compliance Tool. In addition the operating survey must be submitted (see #5 below).

Projects using the income certification exemption authorized in H.R. 3221 must continue to update the Compliance Tool with current rent and utility allowance information for every resident, regardless of the resident’s move in date.

A complete certification and Compliance Tool must be received by the due date for the project to remain in compliance. Please note: When an owner certification is not submitted, or submitted late, the IRS considers a project out of compliance as of the first day of the tax year for the reporting period. Thus, failure to submit an owner certification for 2011 by March 1, 2012 will result in the project being out of compliance starting January 1, 2011, not March 1, 2012. Such a period of non-compliance, if not corrected by submitting the required certification and report, could result in a loss of tax credits for the entire 2011 tax year.

3. All Projects with HDAP/OHTF/HOME/TCAP/NSP/FAF Gap Financing

Projects with an allocation of HOME funds (funding agreement number starting with N-B or P-B), **Ohio Housing Trust Fund** dollars (funding agreement number beginning with N- or P-), or FAF funds from OHFA must complete the Gap Financing (HDAP) Owner/Sponsor Certification.

In addition to the Gap Financing (HDAP) Owner/Sponsor Certification, **all** gap financed projects must also submit the “HDAP Resident Data” tab from the 2011 Compliance Tool or the Gap Financing Resident Data Report provided on the OHFA web site.

4. Tax Credit Projects in Extended Use

Tax credit projects in extended use (the required 15-year period after the completion of the initial 15-year compliance period) must complete the Tax Credit Extended Use Owner Certification. Tax credit projects are considered to be in extended use at the beginning of “year 16”. All projects with a valid restrictive covenant must continue to report until the restrictive covenant is released, or the term of extended use ends. Tax credit projects in extended use with HOME funds are required to also submit the Gap Financing (HDAP) Owner/Sponsor Certification. The Tax Credit Extended Use Owner Certification requires the owner to report only tenant information for new households that moved in during the reporting period. Please see the OHFA

Extended Use Monitoring Plan (<http://www.ohiohome.org/compliance/updates.aspx>) for additional guidance regarding tax credit projects in extended use.

5. 2011 Operating Survey

To remain in compliance with OHFA programs and to be considered in good standing for future participation, a 2011 Annual Operating Survey must be completed for each tax credit project.

The Excel-based survey is available for download from the OHFA web site at <http://www.ohiohome.org/compliance/ownerreport.aspx>. The survey form is different for the 2011 calendar year. Do not use the Operating Survey form from previous years.

After completing the survey, name the file with the OHFA Tracking Number and project name (e.g. 87-0183 Misty Glen), and **e-mail** the file to Deborah Leasure at dleasure@ohiohome.org. The subject line of the email should read "Annual Operating Survey". Questions regarding the survey should be directed to Deborah Leasure.

The information collected in this survey is critical to OHFA's preparation of the Qualified Allocation Plan. Surveys are due in to OHFA no later than March 1, 2012. Failure to submit the 2011 Operating Survey through e-mail by March 1, 2012, will result in the general partner and/or management company being considered not in good standing with OHFA. Such a designation may impact access to OHFA programs.

6. Multifamily Bond Projects

Multifamily bond projects without an allocation of tax credits must submit the OHFA Multifamily Bond Report by 5:00PM on **Thursday, March 1, 2012**. Note: In prior reporting periods the bond report was due at a later date than other reports.

Multifamily bond projects with an allocation of 4% tax credits are not required to submit the OHFA Multifamily Bond Report, but rather must submit the tax credit certifications and reports, and Gap Financing Owner/Sponsor Certification (if appropriate), as described in the sections above. These reports are due by 5:00PM on **Thursday, March 1, 2012**.

7. Housing Locator

In partnership with other State of Ohio agencies, OHFA is supporting the Rental Housing Locator. Owners and managers of apartment communities financed with OHFA programs should register their properties on the site. OHFA expects the Locator to be a helpful tool for families seeking affordable housing. The Locator can be found at www.ohiohousinglocator.org/