



The CA Quarterly Review

Winter 2011

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North Tampa Housing Development Corporation

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A Message From the NTHDC Team



NTHDC State Conference 2010 ~ www.NTHDC.org

The NTHDC Team would like to wish you and yours a very happy holiday season. I know we all will have numerous challenges to face in the upcoming year, but I am hopeful that 2012 will be a great year for everyone. I am thankful that NTHDC is still serving as your PBCA for Florida and we have expanded our services to the U.S. Virgin Islands. HUD intends to bid the PBCA contracts again in early 2012, so we will be working very hard to ensure NTHDC will be here to serve your needs in the years to come. The funding outlook for affordable housing is concerning, but our industry will continue to find creative ways to serve those in need by providing quality housing.

I hope you enjoy some time with your family and friends during the holidays and celebrate all the good things in life. Best wishes for a great holiday season and throughout the New Year!

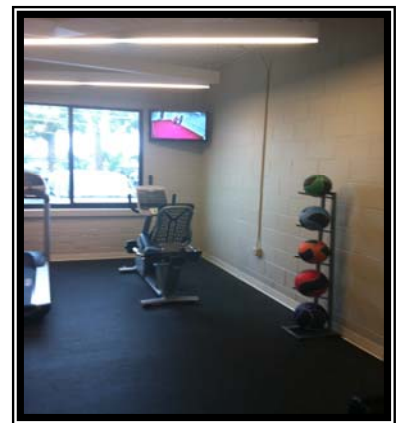
Happy Holidays,
 Shawn D. Steen
 State Manager, NTHDC

Vista 400 Celebrates Grand Opening

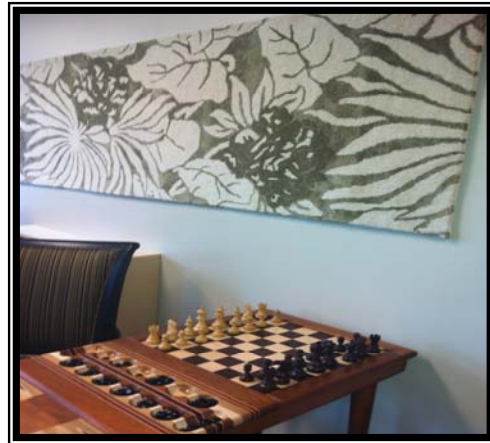


Vista 400, an exclusively elderly property built in 1971, was recently purchased in 2010 by Sage Partners. The property, formerly known as Methodist place, is located in the heart of downtown Tampa and has a wonderful view of the downtown skyline.

Sage Partners just completed its full renovation of the property that boasts a large community room, fitness center, yoga room, computer lab, sewing room, community garden and bocce ball court. Sage Partners also installed environmentally friendly flooring, lighting, cabinetry and appliances.



In attendance at the Grand Opening on October 19, 2011, was Tampa Mayor Bob Buckhorn, who commended Sage Partners for their dedication and commitment to preserving affordable housing in the city of Tampa.



The American Community Survey is an ongoing survey that provides data every year, giving communities the current information they need to plan investments and services. Information from the survey generates data that help determine how more than \$400 billion in federal and state funds are distributed each year.

You may receive a letter from the Census Bureau (Dept. of Commerce) regarding the survey, requesting a list of your property residents. HUD states that you should handle this like you did the Census by complying with their request to the names of tenants residing in the property. If the survey takers request information beyond that they must obtain that information from HUD.

2012 Income Limits

On December 1, 2011, HUD issued the 2012 Income Limits.

The new income limits are to be used for all new move-in transactions effective 12/1/2011.

<http://www.huduser.org/portal/datasets/il/il12/index.html>



What's New on HUDClips

11/14/2011	HUD Notice 2011-31	Policy for Treatment of Proceeds Resulting from the sale of FHA-insured or formerly insured HUD held Multifamily Projects by Non-profit Owners
10/31/2011	HUD Notice 2011-30	Use of Reserve for Replacement Accounts in Restructured Mark-to-Market (M2M) Properties
9/20/2011	HUD Notice 2011-25	Enterprise Income Verification (EIV) & You Brochure – Requirements for Distribution and Use

2012 Operating Cost Adjustment Factors (OCAFs) Published

The Operating Cost Adjustment Factors (OCAF) for 2012 were published in the October 26, 2011 Federal Register. These factors are used for adjusting or establishing Section 8 rents under the Multifamily Assisted Housing Reform and Affordability Act of 1997 (MAHRA), as amended, for projects assisted with Section 8 Housing Assistance Payments. The factors are effective February 11, 2012.

The factors can be found at <http://www.gpo.gov/fdsys/pkg/FR-2011-10-26/pdf/2011-27816.pdf>.

OPERATING COST ADJUSTMENT FACTORS FOR 2012

Alabama	1.8	Kentucky	1.8	Oregon2.0
Alaska	2.2	Louisiana	2.4	Pacific Islands	1.9
Arizona	1.8	Maine	2.5	Pennsylvania	2.0
Arkansas	1.3	Maryland	1.3	Puerto Rico	2.0
California	2.3	Massachusetts	1.0	Rhode Island	1.7
Colorado	2.2	Michigan	2.3	South Carolina	1.9
Connecticut	1.6	Minnesota	1.8	South Dakota	2.3
Delaware	1.3	Mississippi	1.6	Tennessee	1.6
District of Columbia	1.8	Missouri	2.1	Texas	1.3
Florida	1.3	Montana	1.4	Utah	1.8
Georgia	1.9	Nebraska	1.8	Vermont	3.3
Hawaii	4.3	Nevada	1.7	Virgin Islands	2.3
Idaho	1.8	New Hampshire.....	2.0	Virginia	1.6
Illinois	2.1	New Jersey	1.2	Washington	2.3
Indiana	1.2	New Mexico	2.2	West Virginia	2.3
Iowa	1.8	New York	2.4	Wisconsin	1.9
Kansas	2.0	North Carolina	1.9	Wyoming	1.6
		North Dakota	2.1	U.S. Average	1.8
		Ohio	1.7		
		Oklahoma	2.2		

HUD Announces the New Tenant Resource Network Program (TRN) for Section 8 Preservation

On October 17, 2011, HUD published a Notice of Funding Availability (NOFA) for the Tenant Resource Network Program (TRN), a new program to facilitate the preservation of projects with Section 8 Project Based Rental Assistance at-risk of loss. TRN considers projects at-risk upon occurrence of one of the following events: an FHA insured or Direct mortgage maturity date within 24 months of the publication of the NOFA; an owner election to Opt-Out filed no more than 12 months prior to publication of the NOFA; a notice of prepayment filed no more than 12 months prior to publication of the NOFA; or the receipt of two consecutive Below 60 REAC scores (not yet under abatement), with the most recent score issued no more than 12 months prior to the publication of the NOFA.

TRN is designed to inform, educate and engage tenants regarding their rights, responsibilities and options in the event their housing is impacted by one of these events. The program is intended to be one more tool to assist both owners and the Department in identifying potential preservation strategies or, in the event preservation is not feasible, to ensure that tenants are fully informed regarding available protections such as the provision of tenant protection Housing Choice Vouchers. The program will enhance the Department's partnership with owners by providing an additional perspective on how preservation may be achieved, and will allow owners to make more fully informed decisions regarding continued participation in Multifamily programs.

The NOFA announces the availability of approximately \$10 million made available under the authority of Section 514 of the Multifamily Assisted Housing Reform and Affordability Act of 1997 (MAHRA) for tenant outreach at projects defined by HUD as TRN-eligible. Eligible applicants are non-profits with a minimum of five years of tenant outreach and organizing activities. TRN is specifically targeting Metropolitan Statistical Areas (MSAs) with the largest numbers of TRN-eligible units, and may provide additional award funds to applicants working in these communities that are disproportionately impacted by the potential loss of assisted housing. Eligible projects qualified for TRN grantees to perform eligible activities will be published with the NOFA. Although projects will be selected by HUD as eligible under the program, they will not necessarily be selected by TRN grantees to perform eligible activities. HUD will monitor grantees over the award period to ensure they are in compliance with the program, following a HUD approved Workplan, administering funds properly and achieving performance goals.

The deadline for application is January 4, 2012.

<http://portal.hud.gov/hudportal/documents/huddoc?id=2011TRNnofa-tc.pdf>

Please contact Claire Trivedi at 202-708-3000 Claire.m.trivedi@hud.gov , Margaret Salazar at 202-402-2423 margaret.s.salazar@hud.gov or Stan Houle 202-402-2572 stanley.r.houle@hud.gov with questions.

Social Security Announces 3.6 Percent Benefit Increase for 2012



Monthly Social Security and Supplemental Security Income (SSI) benefits for more than 60 million Americans will increase 3.6 percent in 2012, the Social Security Administration announced today.

The 3.6 percent cost-of-living adjustment (COLA) will begin with benefits that nearly 55 million Social Security beneficiaries receive in January 2012. Increased payments to more than 8 million SSI beneficiaries will begin on December 30, 2011.

Some other changes that take effect in January of each year are based on the increase in average wages. Based on that increase, the maximum amount of earnings subject to the Social Security tax (taxable maximum) will increase to \$110,100 from \$106,800. Of the estimated 161 million workers who will pay Social Security taxes in 2012, about 10 million will pay higher taxes as a result of the increase in the taxable maximum.

Information about Medicare changes for 2012, when announced, will be available at www.Medicare.gov. For some beneficiaries, their Social Security increase may be partially or completely offset by increases in Medicare premiums.

The Social Security Act provides for how the COLA is calculated. To read more, please visit www.socialsecurity.gov/cola

Zero Budget Rent Adjustment Requests

Earlier this year, HUD provided guidance disallowing Owners and Agents from requesting a "Funding Only" rent adjustment in lieu of a Budget based or OCAF increase.

In a memo issued by The Office of Multifamily Housing on October 12, 2011, HUD is now issuing a broader interpretation of the Section 524 of MAHRA rules.

If an owner does not wish to have a rent adjustment for the budget year, they may now submit a zero budget-based request in lieu of the OCAF adjustment by providing HUD with a written certification that the owner has reviewed the project's income and expenses and elects a zero budget-based rent adjustment for the year. HUD will be providing a sample certification form in the near future.

Special Claims Submissions

Special Claims are compensation to property owners for rental loss attributed to vacant units, unpaid rent, other charges due under the lease but unpaid at the time of move-out, and damages to the unit after move-out.

For all requests for a Special Claim, we ask that you download a copy of the checklists from <http://www.nthdc.org/SpecialClaims.asp>. These checklists are not only required as part of a complete Special Claims package, but they also serve as a guideline to help you gather and organize all the documents that you will need for the submission of your claim.

Here are some tips that will help to expedite the processing of your claims:

- Ensure that you do not list full Social Security Numbers on any of the documents you submit. Although the HUD forms 52671-C and 52671-A have a space for these numbers, we ask that you either leave them off the form entirely, or just list the last four digits.
- If at all possible, please do not send documents that contain print on both the front and the back of the page.
- When submitting a claim for tenant damage, please ensure that you include a comprehensive listing of all the damages along with corresponding bills and/or invoices.
- When submitting a claim for unpaid rent, please ensure that the documents that you include give a detailed breakdown of the unpaid rent. Often times, we see Owners and Agents submit their tenant ledger or final account statements. While this is satisfactory information, it can sometimes be difficult to decipher.

If you have any questions regarding the submission of a Special Claim, please [contact](#) your Central Contract Specialist.

