



CITY OF
PORTLAND, OREGON
 PORTLAND HOUSING BUREAU

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Dear PHB Borrowers,

We are pleased to announce the new and exciting changes to the Asset Management Policies and Guidelines. With the help of our stakeholders, PHB has substantially revised the Asset Management Policies and Guidelines version 2.1. Some of the most notable changes are the extension of the annual reporting deadlines, the end of usage of the Streamlining Portal for submitting annual reports to PHB and the change of names to the annual reporting forms. Highlights of the revisions are provided in the table below. Please take the time to read through the Guidelines v.2.1. Changes are effective for financial and non-HOME self-inspection reporting for the December 2015 reporting cycle. All other items are effective upon receipt of this notification. Please pay careful attention to the change in due dates, forms and method of submission which can be found on the Portland Housing Bureau website. [Asset Management and Compliance](#)

ASSET MANAGEMENT POLICES AND GUIDELINES V.2.1 HIGHLIGHTS
PLEASE REVIEW THE GUIDELINES IN THEIR ENTIRETY AS THERE ARE ADDITIONAL CHANGES.

Topic	Prior guidance	Update
Reporting deadline*	60 days + 30 for audit	90 days for all reporting (see below for detail)
Annual Compliance Reporting documents	Upload to Streamline Portal	All reports and upload shall be sent via Email to assetmanagement@portlandoregon.gov
Naming of annual reporting forms	BARR and APR	ACT – Annual Compliance Testing workbook – This contains components of both the former APR and BARR. Please give special attention to instruction tab as it relates to capitalized expenses.
Compliance scoring (tenant, financial and property)	Pass/Under Review/Fail	Exceeds/Meets/Does Not Meet
Tenant incomes (in LIHTC funded projects).	Most restrictive prevails	PHB will defer to LIHTC rules regarding incomes rising in place where 100% of the project is funded with tax credits
HERA Special MFI limits	LIHTC projects in place before 09	Tax-exempt bond properties also recognized
Violence Against Women’s Act(VAWA)	Lease Addendum	VAWA was updated 1/13/15 to require all owners/managers funded under HUD and/or LIHTC to implement a policy to address the protections granted under the VAWA. Detailed requirements of the VAWA can be found on the PHB website.

Self-Inspections for non-HOME	Annual self-reported inspections reporting – no required format.	Self-inspection physical reports now required every 3 years. The report form, found on the website, must be used for all non-HOME self-reporting borrowers.
AFHMP updates	Every 5 years, no interim	At least every 5 years (aligning to HUD policy)

***Reporting Deadline Detail**

Fiscal Year End	Reporting Due
3/31	7/1
6/30	10/1
12/31	4/1

Note: The extension of the reporting deadline is effective with the December 2015 FYE properties.

If you should have any questions regarding the updates please direct all questions to assetmanagement@portlandoregon.gov

Sincerely,

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