



Robert D. Collier,
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Greetings!! We have entered a new season and year, Winter 2016. The holiday season has just ended and I hope everyone had opportunities to spend time with families and friends. This time of the year also marks the close of another on-site tenant file and physical inspection season. As we start 2016 and at some point a new period of on-site file reviews and physical inspections, let's remember courtesy and professionalism are important on inspection/audit day for both the monitoring agency and the owner/management agent being monitored.

Over the course of the calendar year many on-site file reviews and physical inspections are scheduled and conducted by our compliance officers and physical inspectors. Written notice is given to the owner/agent to allow time to prepare and assign the proper staff to be present at the scheduled audit or inspection.

On occasion, the compliance officer ("officer") or inspector may arrive at a development to conduct an audit or inspection to the surprise of onsite management staff. This can be a major inconvenience to the officer or inspector, especially if they have scheduled additional audits or inspections on the same day. If the audit or inspection is conducted, it typically takes longer to do due to the on-site management staff not being prepared in advance. This could delay the start of subsequent audits or inspections which in turn inconveniences the staff at those developments.

The worst case scenario is that the auditor or inspector may have to reschedule and place the development in noncompliance and assess fees for not being able to conduct the audit or inspection. Timely dissemination of the initial written notification by the owner/agent to the proper parties as well as communicating in advance that a scheduled visit needs to be moved to another date are key to avoiding the aforementioned.

It is also important for the officer or inspector to contact the owner/management agent if they will be arriving late due to insufficient directions, traffic conditions or the weather. The officer or inspector should ensure that up to date contact information is available at his or her fingertips at a moment's notice.

On another note, the 2016 Annual Affordable Housing Conference will be held a few weeks later in 2016 (March 21-23, 2016 at the Beau Rivage Conference Center in Biloxi). Hopefully with the later dates, attendees will not have to deal with the ill effects of winter that has impacted travel to and from the conference in prior years. Please see the current speaker list for the Compliance Monitoring track inside this edition of the newsletter. More information regarding specific topics will be provided in the near future. Enjoy!!

Are You Organized?

By: Terrintha McClellan

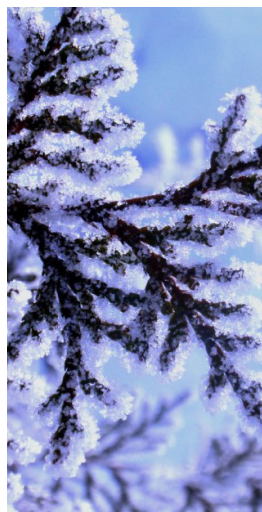
If being disorganized is congesting your office and/or tenant files and you're frustrated, it's time to get organized. Being organized consists of deciding how you want your office and/or tenant files to be arranged. Keeping everything in its place is a great start. Having everything in a specific place not only helps you but it's a help to others. Believe it or not, disorganization leads to a very stressful environment. Organization takes time. Once you train someone on a task, they will pick up and follow easily.

Files can become disorganized in the wink of an eye. For an example, if you put a tenant file to the side to come back to later; it's a chance of becoming an incomplete file. Make sure all required documents are obtained and completed by the move-in date. It's also easy to get side tracked with the initial move-in and full recertification knowing what documents are needed for that year. Each year may require different forms. Being organized has some great benefits such as: being an example for others, less stress, greater productivity, motivation, and have the love for your job. There are also disadvantages of not being



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Ensuring Compliance through Education and Training

Mississippi Home Corporation, 735 Riverside Dr, Jackson, MS 39202,

www.mshomecorp.com

Compliance Updates

The Compliance Division welcomes the participation of the following Low Income Housing Tax Credit (HTC) developments to the Mississippi housing market:

Azalea Gardens
Lumberton, 48 Units

Skyview Apartments
Batesville, 102 units

Wisteria Apartments
Plantersville, 30 units

Upcoming Events

January 20, 2016

Annual Owner Certification Report Requirements Workshop (Flowood, MS)

February 1, 2016

Fourth Quarter Occupancy Report Due

March 21-23, 2016

MHC's Annual Housing Conference (Biloxi, MS)

April 13-15, 2016

SAHMA State Meeting (Jackson, MS)

May 2, 2016

Annual Owner Certification Report Due

June 2, 2016

Development Financial Analysis Report Workshop

June 13-16, 2016

NCSHA Annual Housing Conference

June 29-30, 2016

HTC 101: Determining Eligibility (Pearl, MS)

July 7, 2016

HTC 102: Beyond the Files (Pearl, MS)

HTC IN THE NEWS



Rules Could Affect Taxes on Affordable Housing Units

By Brandon Morey

In Tennessee, state law makers are preparing to vote on whether or not tax credits or other federal subsidies should be reflected in property tax values of affordable housing properties. According to Kelsie Jones, executive secretary of the Board of Equalization, "The rules attempt to standardize existing methods for valuing affordable housing for property tax purposes so they're comparable from one county to the other."

In Nashville, an attorney that represents several affordable housing developers, expressed a deep fear of his clients seeing their overall taxes go up to nearly 50 percent under the proposed change. How the policy currently stands, individual counties enter in agreements with affordable housing developers to build properties as an economic development incentive while they negotiate their tax payments.

There are different views concerning the proposed changes and overall affect it may have on the continued development of affordable housing in Tennessee. For more information regarding Tennessee's State Board of Equalization's proposal please visit, <http://www.tennessean.com/story/money/real-estate/2015/12/14/rules-could-affect-taxes-affordable-housing-units/77317318/>

Compliance Tip

If the development has more than one source of funding, such as Rural Development and/ or Section 8 , tax credit documents should be compiled and placed in a specific section. By doing so, the information is readily available and conducive to a successful audit.



Launched late last summer, MSHousingSearch.org is a new statewide service helping landlords fill vacancies and tenants find housing across Mississippi. With a goal to increase housing opportunity for all residents, MSHousingSearch.org is completely free to list and search for rental housing of all types, including market-rate, affordable, accessible, subsidized and assisted-living units.

Registration can be completed online or with a quick phone call, and housing providers can post unlimited listings, which link automatically to interactive maps. Listings can include photos and details to make listings stand out to qualified tenants, with information about dozens of accessibility features as well as details about pet policy, utilities and neighborhood amenities like parking, shopping and medical facilities. Cloning tools help list multiple units quickly, and a toll-free call center is available to assist housing providers in adding and updating listings.

Another special feature of MSHousingSearch.org is the ability to advertise affordable and accessible vacancies to the tenants who need that housing the most.

MSHousingSearch.org fields an average of over 2,000 housing searches a month, and hundreds of housing providers have

MSHousingSearch.org: Mississippi's New Rental Search Site

already listed over 34,000 units statewide. Once listed, property information is updated regularly to keep information fresh and ensure fewer calls on unavailable properties. All landlords with rental units in Mississippi are encouraged to take advantage of this valuable service.

Not only does this service help renters locate housing opportunities faster on a daily basis; MSHousingSearch.org is an established resource for disaster recovery, keeping Mississippi prepared for housing recovery. In addition to offering a refreshed online database of rental-vacancy information, experienced call center staff can conduct compassionate intake and referral for displaced disaster victims and deliver personalized search results, as well as help landlords add and update listings. A special Disaster Outreach Team can boost listings in designated areas and aid workers can access information via mobile device in the field or contact the call center for assistance.

Visit www.MSHousingSearch.org or call 1-877-428-8844, M-F, 8 a.m. - 7 p.m. Central Time to begin listing today. To schedule free staff trainings to get the most out of MSHousingSearch.org, please contact Sheila Roberts at sroberts@socialserve.com.

MSHousingSearch.org is funded by the Mississippi Partnerships for Sustainable Housing.

Allocation Awards

Mississippi Home Corporation awards \$6.7 million in Housing Tax Credits

On June 10, 2015, Mississippi Home Corporation announced it had awarded approximately \$6.7 million in Housing Tax Credits to developments across the state. Financing provided by the sale of the tax credits to investors will help developers build or rehabilitate **11** developments consisting of **488** units in 6 different Mississippi counties.
(See chart on page 4)

Allocation Awards

(continued from page 3)

| DEVELOPMENT TYPE | DEVELOPMENT NAME | CITY | UNITS |
|---------------------|----------------------------|-------------|-------|
| New Construction | Tall Oaks East | Verona | 48 |
| New Construction | Tall Oaks West | Verona | 32 |
| Acquisition / Rehab | Farmington Arms Apartments | Corinth | 80 |
| Acquisition / Rehab | Cedar Bend Apartments | Meridian | 32 |
| Acquisition / Rehab | Pine Haven Estates | Hattiesburg | 32 |
| New Construction | Fountain Square | Columbus | 48 |
| Acquisition / Rehab | Barley Court Phase I | Tupelo | 52 |
| Acquisition / Rehab | Barley Court Phase II | Tupelo | 48 |
| New Construction | Verona Estates | Verona | 36 |
| Acquisition / Rehab | Canton High Apartments I | Canton | 40 |
| Acquisition / Rehab | Canton High Apartments II | Canton | 40 |

Mississippi's Annual Affordable Housing Conference 2016

Save The Date
March 21-23
Beau Rivage
Biloxi, MS

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THE
HOUSING
GAMES



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organized such as: health problems (blood pressure, stress, and etc), compliance issues, and not being able to achieve goals.

Being organized will help find and evaluate tenant files without wasting valuable time. Here are some useful items that can help one stay on track with being organized:

Organization Tips

- Use checklists for repetitive tasks (initial certifications and re-certifications) to reduce errors
- Create a pending folder and/or a "pending" email folder
- Declutter, Declutter, Declutter... CLEAN your desk and CLEAR your desktop
- Don't procrastinate
- Find a system that works best for you that will enable you to become more productive
- Once your office and/or tenant files are organized, extra time can be allotted for unexpected mishaps. Having organization will make you feel calm and stress-free.

Spotlight



Graceland of Grenada Grenada, MS

Mississippi Home Corporation is pleased to announce Graceland of Grenada as this issue's Compliance Spotlight development. This special recognition is awarded to the management team of Graceland of Grenada for successfully passing both the initial tenant file audit and physical inspection.

Graceland of Grenada is a development serving the elderly community of Grenada, MS. Providence PCC of Grenada, LLC, under the direction of Steve Downing, is the owner of this development with Providence Management, LLC as managing entity. This development has worked in the tax credit program for three years. Graceland of Grenada reserves all 30 units for residents with income at or below 60% of the area median income. Some amenities offered at Graceland of Grenada include meals, onsite beautician, outdoor common areas, indoor common areas, enclosed courtyard, special dining programs, walking paths outdoor, and reminiscence therapy.

Debbie Mitchell, the property manager of Graceland of Grenada, has been working with the development since January of 2012. She has worked with the tax credit program for three years. Debbie commits herself to acquiring the most up-to-date compliance monitoring information by attending annual trainings or more often if possible. "Keeping clean and completely current files and information are a must! Good communication with monitoring staff, especially April Smith, who is so helpful! Providence also performs internal file audits annually while preparing for Annual Owner Certification, one email to April gets our questions answered," expressed Debbie with gratitude.

Mississippi Home Corporation commends Graceland of Grenada for providing safe, decent, and affordable housing to Mississippi families. We wish you continued success as you serve as an example of excellence in the HTC community.

Developments featured have an overall favorable compliance status according to the latest monitoring visit performed by MHC's Compliance Division.

Speakers for the Compliance Track

Dee Bauer

Bauer Compliance & Consulting

Dee Bauer is a proven compliance and asset manager that has a proven track record with market rate projects as well as specializations in Low Income Housing Tax Credits, Project Based Section 8 and other governmental programs. She holds certificates for HCCP, COS and HCM.

Beth L. Hodges

Salter Ltd.

Beth Hodges is an active author and recognized speaker and expert on low income tax credit and property compliance and management. Beth has conducted training or given speeches on housing issues in over 40 states. In addition to numerous professional designations, recognitions and accreditations, Mrs. Hodges holds degrees in Industrial Design, Marketing, and a Juris Doctorate.

Are You Prepared to Answer the Questions?

By Teri Nguyen

The I.R.S.- The Internal Revenue Service.

The mere mention of the agency's name may bring up many reactions. Most of them are probably not positive. The hope is that they never contact you in any way. The most common fear is that the IRS will initiate an audit which may lead to recapture of tax credits, penalties and fees. Generally, the fear and anxiety resulting from the notice of an audit are due to the unknown- not knowing what to expect from an IRS examiner. To alleviate anxiety, a great resource is the IRC §42, Low-Income Housing Credit Audit Technique Guide.

The Audit Technique Guide was written by the IRS to provide guidance to its employees on the examination of income, interview technique and evaluation of evidence for the program. One of the instructions to the IRS Examiner is to identify and test the internal controls of the taxpayer and the onsite management. Internal controls are policies and procedures put in place to ensure compliance with program rules and regulations, detect and/or avoid fraud and protect the development's assets. This analysis will involve an interview with the taxpayer (i.e. the owner), a tour of the project, and contacting third parties (e.g., the state agency, former employees, and former tenants). Essentially, the IRS wants to know to what level the examiner can rely on the taxpayer's records to be accurate. The results of the analysis of the internal control determine the extent and depth of the examiner's review of the tenant files.

In preparing for a test or in this case audit, it helps to know what might be asked. Below are just some of the questions taken from the **Audit Technique Guide**:

Taxpayer's internal controls

- What were the taxpayer's controls and efforts to ensure that tenants are qualified low-income households at move-in?
- Does the taxpayer train employees?
- Does the taxpayer review tenant files?
- Is an independent property management company operating the project?
- Is the taxpayer frequently changing management companies?
- Does the taxpayer conduct internal audits or personally visit the project and inspect the site?
- How does the taxpayer identify and track over-income units for the next available unit rule?
- How is the maximum gross rent determined and what procedures are in place to make sure maximum rent is correct?



- What procedures are in place to make sure the rents are updated annually when HUD releases the updated AMGI amounts?
- What procedures are in place to maintain the project, identify physical deficiencies, and correction noncompliance issues on a continuing basis?
- Does the taxpayer follow a routine maintenance schedule?
- Who decides when maintenance is needed?
- What oversight does the tax payer provide to ensure that the manager maintains the project in compliance?

Property Manager Controls

- How does the manager conduct interviews, contact third parties for verification and maintains the files?
- How does the property manager handle certain fact patterns; e.g., what happens when the total anticipated income for the upcoming year is less than what it will cost to reside in the unit or a one-person household request a three bedroom unit?
- How is the tenant's student status determined?
- How does the property manager know when it is time for the annual recertification (if required)?
- Does the manager use a standardized income certification document?
- Who reviews the property manager's work?
- Is the staff trained?

Most program participants' interaction with the housing tax credit program has been with the state monitoring agency. However, ultimately, it is the IRS who determines if the development is in compliance and eligible to claim the credits awarded to the development. Being able to answer these questions not only helps to prepare for an audit by the IRS but it helps one evaluate whether the owner and management have sufficient internal controls in place to ensure compliance.

Inspectable Areas

By: Derrick Lee

When you receive notice that you will be having an inspection, what should you do? PANIC! Once you are done panicking you should prepare for the inspection.

Over the past few years, Mississippi Home Corporation (MHC) has seen major improvements in how well managers have been prepared for unit inspections. The most asked question over the years has been: What is MHC looking for during the on-site inspection? MHC follows the regulations set forth by your local building codes and the Uniform Physical Condition Standards (UPCS). These physical condition requirements are the foundation of MHC Physical Inspection Program. The UPCS identifies the five inspectable areas and exigent health and safety hazards (shown below the article).

The inspector is required to examine the five inspectable areas of the property shown on the diagrams. The five inspectable areas are:

- Site
- Building Exterior
- Building Systems
- Common Areas
- Units

Each inspectable area has one or more inspectable items and may have one or more Health and Safety hazards. An inspectable item is a specific item within an inspectable area that the inspector is required to inspect (e.g., within the Site inspectable area, an inspectable item is fencing and gates). A Health and Safety item is a specific deficiency

that, if present, creates a danger to the health and safety of the residents (e.g., poor air quality).

The inspector must rate each observed deficiency as Level 1, Level 2, or Level 3 according to the definition in the UPCS Dictionary of Deficiency Definitions.

For Level 3 ratings, the inspector must identify the location.

Here are some of the areas often overlooked by management.

Grounds

- Check for uneven pavement and trip hazards.
- Closely inspect the condition of playground equipment. Check for broken equipment, sharp edges, and trip hazards. Could a parent or child in a wheelchair enter the playground area?

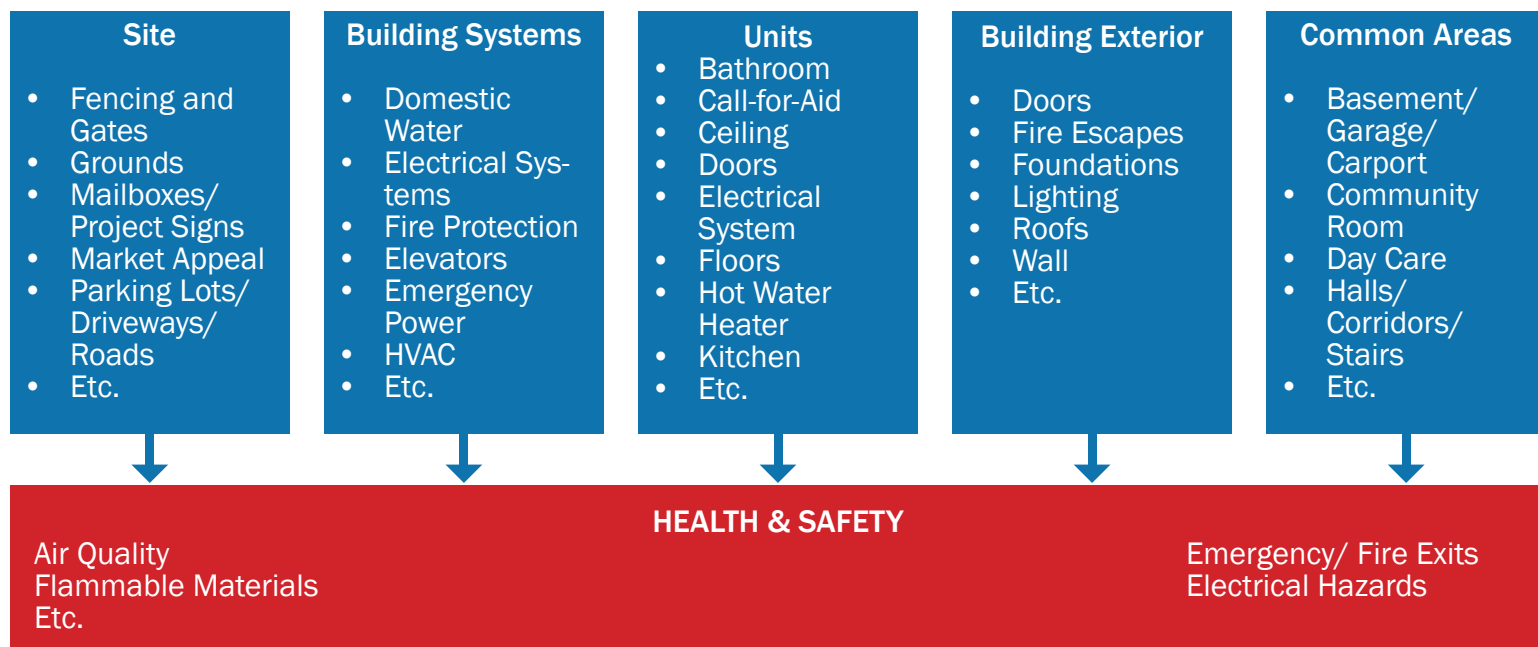
Common

- Check back up systems for emergency lights and exit signs. Don't forget to check the lights in the management office and community room.
- Are the electric panel breakers clearly labeled?
- Fire Extinguishers must be re-inspected annually. Check the tags. When were the fire extinguishers inspected last? Are any of the extinguisher tags missing?

The 2015 Inspection year maybe coming to an end but continuing to inspect the inspectable areas mentioned will help owners successfully pass MHC physical inspections for years to come.

Happy Holidays from the building inspection department.

Inspectable Items



Evicting Does Not Erase

by Brandon Morey

Looking back on 2015's audit year, I've often heard managers and regionals express their burning desire to have perfect audits and maintain compliance throughout the year. From a state agency perspective, although we understand the importance of compliance to the owner and management agent, our primary goal is to ensure safe, decent, and affordable housing to those in need. With that goal in mind, the displacement of a household due to noncompliance should be considered as a last resort. One of the biggest misconceptions regarding evictions is that it corrects noncompliant households, when in fact, evictions may potentially cause the owner even more harm.

When it comes to correcting noncompliance due to a nonqualified household, simply evicting the household does not rectify the issue. When a nonqualified household vacates a unit, the unit will retain the status of the previous household, which is in this case is noncompliant. The unit will remain in noncompliance until a qualified household occupies the unit. The time that lapses while the unit remains vacant is time that the unit is still in noncompliance, which could potentially extend beyond December 31st which would cause the owner to lose credits on that unit. Instead of evicting a nonqualified household, we strongly urge managers to take a look at that household's current situation to see if there has been any change to their income and/or household size since their initial certification. If you can sufficiently document that a household that was nonqualified at move-in did qualify at some point during their residency, the noncompliance can be corrected with that same household.

For example, Parker and her 2 daughters moved into a tax credit development on August 27, 2014. During an MHC file audit conducted in October of 2015, it was discovered that Parker was over the income limit for 3-person at the time of move-in. The owner then notifies Parker that she has 3-days to vacate the premises, so an income eligible household can correct the noncompliance. Evicting Parker and her kids would not be in the best interest of MHC, nor the owner. Eviction of the nonqualified resident places the unit out of compliance from the time she occupied the unit in August of 2014 until a qualified household moves in. Since the unit was out of compliance at the end of 2014, the development's applicable fraction was reduced which means that the owner cannot claim the full amount of tax credits for the 2014 year. Now that the unit is vacant, the owner will need to have it ready and occupied by a qualified household before of the end of 2015 or continue to claim a reduced amount in credits in 2015. The owner will also incur costs to get the unit prepared for the new household. To make matters worse, if this development was a single-family development that elected to treat each building as an individual project and 2014 was the first year of the



credit claiming period, the building that Parker and her family resided in would have failed to meet its minimum set-aside by the first year of the credit period. Buildings that fail to meet their minimum set-aside by the end of the first year are put out of the tax credit program and any credits that were claimed on those buildings will be recaptured.

A better approach to this particular scenario would have been to bring Parker in to discuss what has happened. During the interview with her, ask if she had any changes in her employment, her income, or household size since she moved in. If she reveals that she lost her job on November 17, 2014, a verification of last date of employment can be sent to her previous employer to verify her change in employment status. A new tenant income certification would need to be completed with an effective date of when actually qualified. In this case, her move in date will remain August 27, 2014 but her effective date (date she actually qualified) would be November 18, 2014. Although the unit was out of compliance from August 27th until November 17th, the unit was back in compliance before the end of the year and the owner can claim credits on the unit; but most importantly, Parker and her daughters still have a place to call home. Before evicting, making the attempt to see if the existing tenant would have qualified at some point after move-in can prove to be more beneficial from a financial standpoint. The length of time when the unit was out of compliance can be shortened thus reducing the credit impact, and it also keeps the owner from having to incur costs to prepare the unit for a new household.

In some cases, evictions cannot be avoided and the provisions for them should be clearly outlined in the resident's lease agreement. In cases where evictions can be avoided, managers, owners, and even state agencies owe it the population that we serve to make that extra effort to ensure that we are providing the safe, decent, and affordable housing to those in need.

Straight from the IRS...

HUD Publishes 2016 QCTS and DDAs Using New Small Area DDA Methodology

HUD published on its website on November 20th the 2016 Difficult Development Areas (DDAs) and Qualified Census Tracts (QCTs), which are eligible for the 30 percent basis boost under the Housing Credit program. As HUD has long planned, the methodology for determining 2016 metropolitan DDAs relies on new Small Area Fair Market Rents, and thus result in 311 zip code level small area metropolitan DDAs across 45 states, the District of Columbia, and Puerto Rico. This compares to 35 full metropolitan statistical areas in 11 states plus Puerto Rico that HUD designated as DDAs in 2015.

While in most years new DDAs and QCTs become effective on January 1, because of the change in DDA methodology, HUD is postponing the effective date of both 2016 QCTs and DDAs until July 1, 2016. This means that projects located in an area that was a DDA in 2015, but will lose its DDA status in 2016, are still eligible for the basis boost so long as the state agency receives the complete project application from the developer by June 30, 2016.

The HUD notice also extends the period during which the 2016 DDAs will be effective from 365 days to 730 days. For example, if a project is located in a 2016 DDA that loses its DDA status in 2017, the project will be eligible for the basis boost so long as the complete application is filed by December 31, 2016 and the state agency allocates Credits to the project within 730 days from the date the applicant submitted the application or, in the case of Housing Credit properties financed with bonds, the state agency issues bonds and the project is placed in service within 730 days after the applicant submits its completed application. The HUD notice provides various example scenarios illustrating when the 2016 DDAs are applicable to better explain how this will work in practice.

HUD expects to return to a January 1 effective date in 2017 and future years.

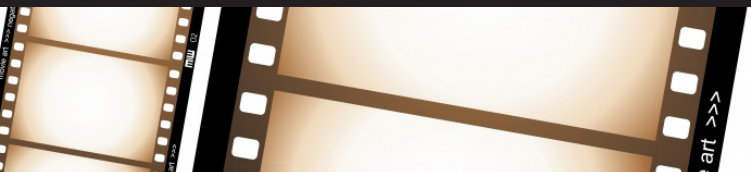
IRS Releases 2016 Inflation Adjustments for Housing Tax Credits

The Internal Revenue Service released on October 21st Revenue Procedure 2015-53 which outlines the inflation adjustments for the Low Income Housing Tax Credit authority for each state in 2016. Each state will be allocated \$2.35 in Housing Credit Authority multiplied by its population or \$2.69 million, whichever is greater.

IRS Allocates 2015 National Pool Housing Tax Credits

The Internal Revenue Service published on October 12th unused amounts of low income housing tax credits that were allocated to 31 qualified states and Puerto Rico. A total of \$2.59 million was divided among the recipients with California receiving the largest award in the amount of \$388,272 and South Dakota the smallest, \$9,362. The State of Mississippi did not receive an allocation due to the forward commitment of 2015 credit authority in 2014.

Photo Poll



What impact does the community service provided at your properties have on the residents?

"As part of our community service on site we provide financial counseling as well as health and nutrition awareness to our tenants. Our tenants have benefited tremendously from our community service programs. Tenants have been provided with credit counseling and educational training on finance. They are using the resources provided to improve their financial well-being and personal budgeting. The health and nutrition awareness is definitely very important to our tenants. Tenants are choosing healthier food options and snack alternatives in their diet daily. Our programs benefit the youth as well as adults. We believe that our programs are helping improve the health and well-being of our community. "



Corissa Rayford
District Manager
Intervest Corporation

"Community Service has a very positive impact on the residents. Several topics that have been discussed this year include; health and safety tips, neighborhood watch, as well as going over the obligations of tenants and the management company/landlord. They learn a lot and enjoy meeting with the other residents. Refreshments and door prizes are normally provided as well and the tenants truly enjoy it."



Terri Vaughn
Regional Property Manager
Carpenter Management

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Allocation News

Hudson Place celebrated its Ribbon Cutting on December 10, 2015. This newly constructed single family subdivision received an allocation of \$750,000 in housing tax credits in 2014. The subdivision consists of 35 single family lease purchase homes located in Louisville, Mississippi. Developed by Chris Hughes and managed by Hughes Management, this development was created as an effort to replace a portion of the housing lost during the April 2014 storms. The development was completed within fourteen months and is currently in the process of leasing up. Remarkable!!



The Days of Compliance



courtesy of cuplababies.wordpress.com

Photo Poll

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I believe that community services help the residents become more stable individuals in more ways than one. Whether it be through the knowledge of having healthier lifestyles, better budgeting practices, or moving to greater heights in education, community services have helped our residents feel better about themselves which effects not only the individual partaking of the community service, but their families, their communities and their very futures.



Tiffany Williams Chillis
Office Manager

United Management & Development Associates, Inc.

2015 Spotlight Developments

The Compliance Monitoring Division recognizes the following housing tax credit developments for passing their initial physical and tenant file inspection. Great job! The following development owner and management representatives will be presented with an award at our annual housing conference in March. We hope to see many more developments on the list for 2016.

| DEVELOPMENT | OWNERSHIP & OWNER CONTACT | MANAGEMENT COMPANY & PROPERTY MANAGER |
|------------------------|---|---|
| Grove Apartments | Grove Apartments, LLC Clarence Chapman | Sentry Asset Management/ Brittany Armbrust |
| Chickasaw Village | Chickasaw Village, LP J. Steve Nail | Intervest Corporation James Calvert |
| Murphy Lane | Murphy Lane, LP Britton Jones | Fourmidable Tina Selman |
| Graceland of Grenada | Providence PCC of Grenada, LLC Steve Downing | Providence Place Management Debbie Mitchell |
| Point Place Apartments | Point Place Apartments, LP Louis Jurney | New Horizon Management Kesha Irions |
| Tunica Villa | Tunica Villa, LP Jeffery Gooden | United Management & Development Associates Sharon Bell |
| Eddie Johnson Estates | The Norman Place, LP Jeffery Gooden | United Management & Development Associates Tony Warren |
| Swinney Apartments | Swinney Estates, LP Herbert Peterson | CMS Management, LP Clementine Jefferson |
| Levee Apartments | Levee FP, LLC John Schmidt | Sentry Asset Management/ Bobbi Black |
| Oakwood Apartments | Ackerman II Elderly Housing, LP David Morrow | Morrow Realty Company/ Francine Spann |
| Red Oaks Estates | Red Oaks Estates, LP Michael Doran | Southeastern Management Company, Inc./ Kathey Pannell |
| The Bradley Apartments | The Bradley Apartments, LP Chris Hughes | Hughes Management Company Maranda Arland |
| North Ridge Apartments | North Ridge Partners, LP Chris Hughes | Hughes Management Company Samantha McNeill |
| Piedmont Park II | Hattiesburg Partners II, LP Michael Godwin | Ambling Management Company Vas'Shun Newborn |
| Azalea Gardens | Azalea Garden Estates, LP Judith Moran | LEDIC Management Group, LLC Heba Johnson |
| Olivewood Apartments | Olivewood Apartments, LP Rodney Dudley | CMS Management, LLC Becky Daniels |
| Collinwood Estates | Collinwood Estates, LLC Clarence Chapman | Sentry Asset Management Donna Applewhite |

Extended Use Period Properties for Sale

Properties posted for sale in accordance with Section 42 of the Internal Revenue Code. The MHC serves as the tax credit administrator and is required to solicit qualified buyers when requested by the private owner.

Ashton Park I
Gulfport, MS

Terrace Park
Southaven, MS



Effective Date: January 8, 2016

735 Riverside Drive
Jackson, MS 39202



COMPLIANCE MONITORING STAFF

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Terrintha McClellan

Compliance Officer

Krystle Easley

Compliance Officer

Deborah Heard

Compliance Assistant

Robin Kennedy

Compliance Assistant

Derrick Lee

Building Inspector

Tait Pinkerton

Building Inspector

Please contact us at 601.718.4642 if you would like to be removed from the Compliance Connection mailing list.



Question: When an application is completed and the applicant certifies to one amount regarding cash on hand, checking, and savings account balances for the “Under \$5,000 Asset Form,” and later on when the qualifying process begins, they certify to another amount, are they required to complete a new form?

Answer: No. As long as the applicant’s assets still do not exceed \$5,000 and the initial form was completed

within 120 days of the effective date of the TIC, another form is not necessary. (Clarification may be needed to explain the difference.)

Question: Does MHC require a copy of the Child Support Court Order if the child support agency provided verification of the court ordered amount?

Answer: No. As long as the child support verification is completed by authorized third party personnel of the agency, no court order is required.

Question: If the development has been approved to use the re-certification waiver, does this also apply to deeper targeting units?

Answer: No. All deeper targeting units must complete full re-certifications each year to ensure they are still qualified at the applicable percentage of the area median income.