General Guidance on the Definition of a Mixed Finance Property

Within the Office of Public and Indian Housing (PIH), there are various “definitions” of a mixed finance property. In addition, a number of data sources are being used to determine a property’s mixed finance status for different purposes. To date, there has not been a controlling definition of a mixed finance property nor a single data source that is relied on to determine a property’s status. To address this, the following guidance is provided:

- Only those properties with a fully executed mixed finance amendment to their Annual Contributions Contract (ACC) will be considered mixed finance for PHAS scoring and future operating subsidy funding calculations. (Under PHAS, mixed finance properties do not receive a FASS or a Management Operations score.)

- Beginning with fiscal year end September 30, 2016, and continuing thereafter, the data source for whether a property is mixed finance will be the “FASS ph” indicator in the Inventory Management System/PIH Information Center (IMS/PIC) (see below). If a property is mixed finance (and therefore has a fully executed mixed finance ACC amendment) the “FASS ph” indicator should be marked “yes.”

![Image of Development Profile Information](image_url)
It is the responsibility of each PHA to confirm the status of its mixed finance projects in this field in PIC by referencing column H in the spreadsheet located here. This spreadsheet shows all entries in this PIC field as of July 19, 2016. Please note, the spreadsheet includes all projects not in terminated status (i.e., the projects did not go through complete demo/dispo or were not regrouped out of existence through asset management). Because some of these projects have zero units, PHAs may want to take this opportunity to terminate them at this time if appropriate.

As only HUD staff can enter data in this field, each PHA must work with its local field office to ensure the field is correctly populated. If a PHA believes the status of a project in PIC is incomplete or incorrect, the PHA must send its local field office a copy of the fully executed Mixed Finance ACC Amendment for that project along with a request to change the field in PIC. PHAs then should check this field in PIC to confirm any change discussed with the field office has been made.
How to Confirm Mixed Finance Status of a Property in FASS

For purposes of PHAS scoring, it is recommended that PHAs verify the mixed finance status of properties is correct in FASS prior to the timely submission of FASS data to HUD. PHAs can do this by going to the FDS tab and clicking on “Income Statement+” on the left-hand side of the screen. From there, click on the appropriate project number(s). The Mixed Finance indicator is under “PHA Information” (see below). The Mixed Finance indicator on this screen is automatically populated based on the response to the “Mixed Finance exempt from FASS ph?” field in PIC. When the response is “yes” because there is a fully executed mixed finance amendment to the ACC, the property will not be scored under FASS or Management Operations.

Again, PHAs must make any necessary corrections to the mixed finance status of properties no later than September 29, 2016.