

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.”

Development Profile	
Reports	Maintain Inventory
CAPFUND B&U Certification	
Development	Building Unit Submission Approval
List	
Select View:	Development
HQ Office:	Public and Indian Housing
HQ Division:	PO Field Operations <input type="button" value="Select"/>
Hub:	2HNYC New York City Hub <input type="button" value="Select"/>
Field Office:	2APH NEW YORK CITY HUB OFFICE
Field Office HA:	NY005 New York City HA <input type="button" value="Select"/>
Physical Development:	NY005026001 Randolph South <input type="button" value="Select"/>
Development Profile Information	
Development Name:	Randolph South
Program Type:	Mixed Finance
Development Method:	New Construction - Conventional
Structure Type:	Elevator Structure
Acquisition Construction Date:	
DOFA Date Actual:	04/30/2016
EIOP Date Actual:	
DOFA Target Date:	12/31/2015
EIOP Target Date:	03/31/2015
Dwelling Structures:	2
Non-Dwelling Structures:	0
Scattered Site?	No
Total Acres	1.33
Total Removed Acres:	0
Mixed Finance Exempt from FASS ph?	Yes

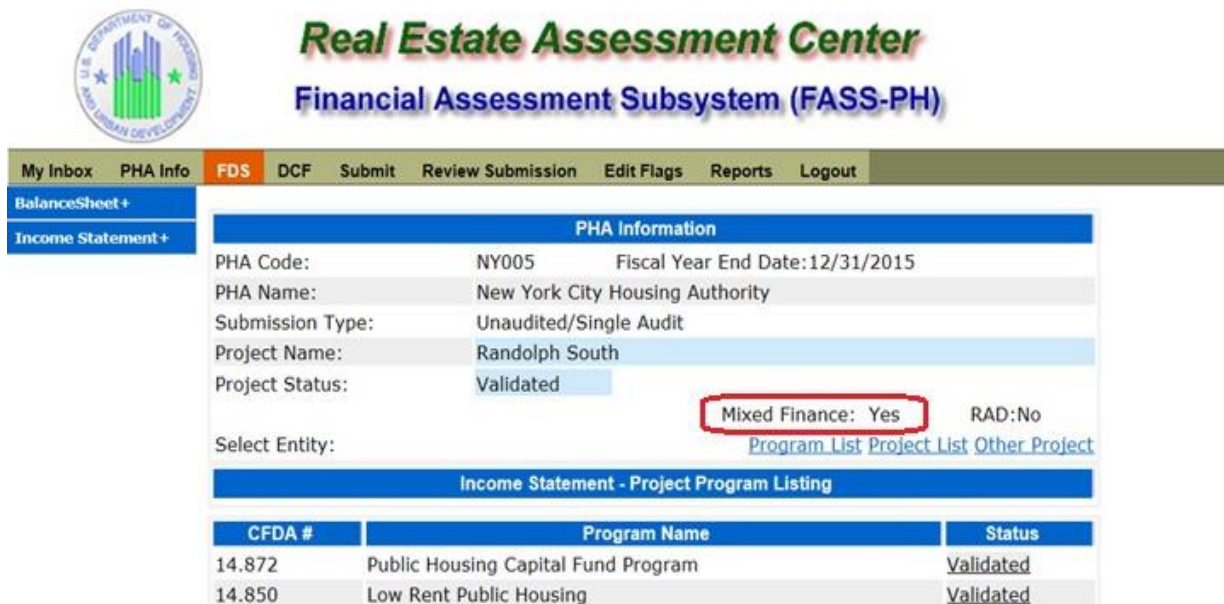
It is the responsibility of each PHA to confirm the status of its mixed finance projects in this field in PIC by referencing column H in the spreadsheet located [here](#). This spreadsheet shows all entries in this PIC field as of July 19, 2016. Please note, the spreadsheet includes all projects not 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.



The screenshot displays the 'Real Estate Assessment Center' (REAC) Financial Assessment Subsystem (FASS-PH) interface. At the top left is the U.S. Department of Housing and Urban Development logo. The main header reads 'Real Estate Assessment Center' in green and 'Financial Assessment Subsystem (FASS-PH)' in blue. Below this is a navigation bar with tabs: 'My Inbox', 'PHA Info', 'FDS' (highlighted in orange), 'DCF', 'Submit', 'Review Submission', 'Edit Flags', 'Reports', and 'Logout'. On the left side, there are two expandable menu items: 'BalanceSheet+' and 'Income Statement+' (which is expanded). The main content area is titled 'PHA Information' and contains the following details: 'PHA Code: NY005', 'Fiscal Year End Date: 12/31/2015', 'PHA Name: New York City Housing Authority', 'Submission Type: Unaudited/Single Audit', 'Project Name: Randolph South', and 'Project Status: Validated'. A red rectangular box highlights the 'Mixed Finance: Yes' status, with 'RAD: No' displayed next to it. Below these fields are links for 'Program List', 'Project List', and 'Other Project'. At the bottom, there is a table titled 'Income Statement - Project Program Listing' with three columns: 'CFDA #', 'Program Name', and 'Status'. The table lists two programs: '14.872 Public Housing Capital Fund Program' and '14.850 Low Rent Public Housing', both with a status of 'Validated'.

CFDA #	Program Name	Status
14.872	Public Housing Capital Fund Program	Validated
14.850	Low Rent Public Housing	Validated