

# Portfolio Stabilization Grant (“PSG”)

## Guidelines

<b>Purpose</b>	A one-time recoverable grant designed to relieve operational stress at the subject property due to increased receivables.
<b>Eligible Properties/Priority</b>	<p>All affordable housing properties with units financed by HPTF, LIHTC, HOME, CDBG or other funds and consisting of at least twenty (20) units. Priority will be given to projects on DCHFA’s watchlist and non-watchlist 4% LIHTC deals.</p> <p>Properties that are in bankruptcy, receivership, conservatorship and/or foreclosure would be ineligible for assistance under this program.</p> <p>Properties that are not in compliance with DCHFA post-closing requirements are ineligible for assistance until such property is brought into compliance.</p> <p>The property must have had a physical inspection after the receipt of funds or have had a physical inspection within the past 6 months. If this inspection results in the discovery of any housing code violations, the Housing Provider will have 90 days to fix the violation. If the violation is not fixed within 90 days, the grant must be returned.</p>
<b>DCHFA Assistance</b>	Assistance based on unit size and severity of need of the project.
<b>Use of Funds</b>	Assistance must be used to stabilize the project. The Housing Provider cannot use funds to reimburse itself for any capital expenditures or sponsor investments in the project.

<p><b>Housing Provider Obligations</b></p>	<p>Housing Providers must serve a notice for nonpayment of rent to all delinquent tenants and must demonstrate that they are diligently pursuing evictions and enforcing leases.</p>
<p><b>Application Period</b></p>	<p>December 10, 2024 – December 27, 2024</p>
<p><b>Disbursement Date</b></p>	<p>Disbursements estimated to begin on or around January 13, 2025</p>
<p><b>Compliance/Reporting</b></p>	<p>Maintain records relating to award for at least five (5) years.</p> <p>Must provide certain data to DCHFA including:</p> <p>All compliance items required to be submitted to DCHFA under the bond documents, if applicable, for monthly, quarterly and year end reporting. The property must be up to date on all reporting requirements.</p> <p>The Housing Provider must provide a current list of open eviction proceedings as part of their reporting requirements.</p>
<p><b>Documentation</b></p>	<ul style="list-style-type: none"> <li>○ Housing Provider business license</li> <li>○ Complete W-9</li> <li>○ Schedule E (IRS Form)</li> <li>○ Form D-30 (DC Tax Form)</li> <li>○ Property insurance certificate</li> <li>○ Completed property information form</li> <li>○ DOB self-certification form</li> <li>○ Clean Hands certificate</li> <li>○ Balance Sheet</li> <li>○ Most recent income statement</li> <li>○ Eviction/Legal log</li> <li>○ Deferred Maintenance items/Documented housing code violations.</li> </ul>