



March 5, 2014


Dear Potential Applicant and Interested Parties:

RE: RESERVATION APPLICATION UPDATE NUMBER 2
2014 LOW INCOME HOUSING TAX CREDITS

- As the March 14, 2014 2:00 PM application deadline approaches “Ole Man Winter” continues to grip the nation. **The March 14, 2014 2:00 PM deadline will not be extended or changed due to inclement weather.** In the event you decide to submit your application through the FTP option, **YOU MUST ESTABLISH YOUR ACCOUNT BY NOON ON THURSDAY MARCH 13, 2014.** This will allow for the necessary security approvals and actions needed to establish these accounts for you to be able to submit your application prior to the March 14 2:00 PM deadline. Please refer to slides 107 – 111 of the How to Apply PowerPoint for more information on submitting your application utilizing this FTP option. Also as a reminder, there have been several instances in the past where applications were disqualified due to sending it through overnight package deliveries and the delivery was delayed due to weather or other circumstances and not received at VHDA by the 2:00 PM deadline.
- By now many of you have realized that there are significant changes from last year in obtaining the 45-point Platinum level for EarthCraft certification. Please be aware that if you select this option for points and you are not able to achieve this level at cost certification then in addition to penalty points for future applications there will be liquidated damages assessed for selecting this option and not being able to achieve it.

I hope that the above information is helpful. If you have any additional questions, please call me at (804) 343-5786 or email me at jim.chandler@vhda.com.

Sincerely,



James M. Chandler
Director of LIHTC Programs