

RESERVATION CERTIFICATE

LOW INCOME HOUSING TAX CREDIT PROGRAM VIRGIN ISLANDS HOUSING FINANCE AUTHORITY

The Virgin Islands Housing Finance Authority hereby grants the following reservation of Low Income Housing Tax Credits from the _____ Territorial tax credit authority:

Project Name: _____

Project Address: _____

Credits Reserved: \$ _____

[Project Name] is owned by **[Owner Entity Name]**, a limited equity partnership venture, organized to acquire and rehabilitate low income residential rental housing at **[Project Name]** located at **[Location]** on the island of St. _____, U.S. Virgin Islands.

The Authorized Representative of the partnership venture is:

[Insert appropriate information here]

This reservation is contingent upon the following terms:

1. The Owner must receive an Allocation Certificate (IRS Form 8609) **OR** Owner must satisfy criteria for Carryover Allocation, no later than **[Insert Date here]**. This Reservation Certificate can be revoked by the V.I. Housing Finance Authority (VIHFA), at any time, if the Authority finds that this condition will not or cannot be met.
2. The Owner must file progress report(s) to the Virgin Islands Housing Finance Authority by September 30, of the year after the building(s) has been placed in service.
3. The Virgin Islands Housing Finance Authority reserves the right to change the amounts and terms of this Reservation Certificate or to revoke this Reservation Certificate, in order to comply with U.S. Department of Treasury and Internal Revenue Service regulations.

The Virgin Islands Housing Finance Authority makes no representation concerning any tax consequences resulting from this Reservation Certificate and accepts no responsibility for any adverse consequences to the Owner or its investor(s) arising out of this Certificate or any other information concerning the Low Income Housing Tax Credit Program.

Executed this _____ day of _____, 200__.

Allocating Agency:

By: _____
_____, Executive Director
Virgin Islands Housing Finance Authority

ACKNOWLEDGMENT

TERRITORY OF THE VIRGIN ISLANDS)

)SS:

DIVISION OF ST. _____)

On this _____ day of _____ 2000, before me the undersigned personally appeared XXXXXXXXXXXXXXXXXXXXXXXX, who acknowledged himself to be the Executive Director of the Virgin Islands Housing Finance Authority, and he acknowledged that he executed the foregoing document on behalf of the said Authority.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

SEAL