



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Deval L. Patrick, Governor ◆ Timothy P. Murray, Lt. Governor ◆ Tina Brooks, Undersecretary

Memorandum

To: Sponsors of Stalled Tax Credit Projects
From: Catherine Racer, Associate Director
Subject: Tax Credit Exchange Program (TC-X or Section 1602)
Date: October 22, 2009

The Department of Housing and Community Development (“DHCD”) will accept applications from eligible sponsors for Section 1602 funds (Tax Credit Exchange Program funds) on or before Friday, November 6, 2009. Interested sponsors should carefully review the Massachusetts Tax Credit Exchange Fund Guidelines of August 11, 2009 (amended on September 25, 2009 and subsequently on October 22, 2009) to determine whether their projects are eligible for consideration. **During this exchange fund competition, only non-profit sponsors or non-profit joint ventures previously approved by the Department may apply.** All applications must be received at DHCD, 100 Cambridge Street, Suite 300, Boston, MA 02114 by the close of business on Friday, November 6, 2009. Applications received at DHCD after the close of business on that date will not be reviewed. All applications must be complete; applications that are incomplete will not be reviewed. DHCD anticipates that approximately \$20-25 million in tax credit exchange funds will be available during this competition (the Department’s third competition for exchange funds). Any questions should be directed to Low Income Housing Tax Credit staff in DHCD’s Division of Housing Development.