



**Housing Tax Credit Exchange Program
Schedule of Events
As of May 12, 2010**

Deadlines for applicants that have NOT closed and have requested the June 30, 2010 extension.

If an applicant requested an extension and paid the \$2,500 fee, then no additional fee must be paid at this time. Further, if the deal is closed by June 30, 2010, the \$2,500 fee will be refunded.

| Tax Credit Year | Closing Deadline | 10% Deadline | Commencement of Substantial Construction Deadline | 50% Completion | Placement in Service |
|------------------------|-------------------------|---------------------|--|-----------------------|-----------------------------|
| 2007 / 2008 | 6/30/2010 | 8/31/2010 | 8/31/2010 | 8 months from closing | 8/31/2011 |
| 2009 | 6/30/2010 | 12/1/2010 | 12/1/2010 | 8 months from closing | 12/31/2011 |

Deadlines for applicants that closed the Exchange funds after March 31, 2010 but before May 31, 2010, the deadlines should be as follows:

| Tax Credit Year | Closing Deadline | 10% Deadline | Commencement of Substantial Construction Deadline | 50% Completion | Placement in Service |
|------------------------|-------------------------|---------------------|--|-----------------------|-----------------------------|
| 2007 / 2008 | 5/31/2010 | 7/31/2010 | 7/31/2010 | 8 months from closing | 7/31/2011 |
| 2009 | 5/31/2010 | 12/1/2010 | 12/1/2010 | 8 months from closing | 12/31/2011 |

Deadlines for applicants that closed the Exchange funds prior to March 31, 2010.

| Tax Credit Year | Closing Deadline | 10% Deadline | Commencement of Substantial Construction Deadline | 50% Completion | Placement in Service |
|------------------------|-------------------------|---------------------|--|-----------------------|-----------------------------|
| 2007 / 2008 | 3/31/2010 | 5/31/2010 | 5/31/2010 | 8 months from closing | 3/31/2011 |
| 2009 | 3/31/2010 | 12/1/2010 | 12/1/2010 | 8 months from closing | 12/31/2011 |

NOTE: Any extension requests beyond these blanket extensions approved by the Board and listed above will only be considered on a case by case basis and may subject 2010 or future competitive applications to a 20% reduction in overall score.