



June 5, 2009

Dear Potential Applicant:

RE: RESERVATION APPLICATION UPDATE NUMBER 4  
2009 LOW INCOME HOUSING TAX CREDITS

- It has come to our attention that the self scoring formula for the credit per unit point category on the EUR page of the application was flawed with respect to how the TCAP funds were included in the calculation for this point category. For developments that qualified for a credit adjustment with the credit per unit score for being in a QCT/DDA and a revitalization area, the TCAP funding was inadvertently excluded from their calculation and therefore resulted in an incorrect higher credit per unit self score. This adjustment will only affect the scores of those applicants requesting TCAP funds whose developments are located in both a revitalization area and a QCT or DDA. We have corrected the formula and the self score sheet on the web posted “.xls” files to now reflect the correct self score. Those developments which have been revised are:

Andover Place Apartments	Oakleaf Forest One
Armstrong School Apartments	Owens Court Townhomes
Campostella Commons Apartment	Peters Creek South Family Homes
Claiborne Square	South Bay Apartments
Danville Family Homes	Southside Garden Apartments
Fairhills Apartments	Victory Village
Lincoln Mews II	Willis Wharf Court
Model Tobacco Apartments	Whittaker Seniors Apartments

- Also, the formula that was used to determine the credits that were shown to be available in each pool was incorrect. In addition, ten percent of 2010 credits have also been added to the pools. An updated summary showing the credits requested versus the credits available has been posted on the [web site](#).

We apologize for any inconvenience this may have caused. If you have any questions, please call me at (804) 343-5786, fax inquiries to (804) 343-8356 or email me at [jim.chandler@vhda.com](mailto:jim.chandler@vhda.com).

Sincerely,

James M. Chandler  
Director of LIHTC Programs