

February 28, 2011

Dear Potential Applicant and Interested Parties:

RE: RESERVATION APPLICATION UPDATE NUMBER 2 2011 LOW INCOME HOUSING TAX CREDITS

- March 2011 Applicable Percentages. The applicable percentages to be used in the application are 9.00 and 3.33. Please use these percentages on page 20 of your application.
- For any Adaptive Reuse development seeking points for EarthCraft or LEED certification, please check the box for new construction on page 9 of the application.
- In an effort to make it easier to register for tax credit forums and meetings, registration for the upcoming 2012 QAP Tax Credit forums will now be done on line using the following link http://www.vhda.com/about/CalendarofEvents/Pages/EventCalendar.aspx. Click on the drop down boxes and select "Multifamily Developers," then under Events "Tax Credit Allocation Events" and then the location and date. Once that information is selected then complete the registration information. It is important that you register if you are planning to attend so that we will have adequate meeting room space for the anticipated attendance. Additional information on the forums will be forthcoming after the March 11, 2011 application deadline. The forums will begin at 10:30 AM at the same locations as the How-to-Apply workshops on the following dates (Richmond and Chesapeake are the same day):

Forum @ Marriott - Fairview Park - Falls Church
Forum @ The Virginia Housing Center (4224 Cox Road-Innsbrook)
Forum @ Marriott - Norfolk Marriott Chesapeake
Forum @ The Southwest Virginia Housing Center - Wytheville

I hope that the above information is helpful. If you have any additional questions, please call me at (804) 343-5786, fax inquiries to (804) 343-8356 or email me at jim.chandler@vhda.com.

Sincerely,

James M. Chandler

Director of LIHTC Programs