

CERTIFICATION

To: Board of Listers *or* Assessor
From: Robin Castine, Multifamily Operations Analyst
Issue Date: March 15, 2024
Re: Property Tax Valuation; Qualified Rental Units (Act 68) Certification

This is in regard to:

- Property Name: **Benmont Neighborhood**
- Owned by: Shires Housing, Inc.
- Managed by: Shires Housing, Inc.
- Location: 137-139 Benmont Avenue
- Town/City: Bennington
- Parcel or account number: 50500600.
- School Property Account Number (SPAN): 051-015-66868
- Percent of the building that is residential: 100%
- Number of qualified rent restricted units: 4
- Total number of units: 4

The land and building associated with this SPAN number is entitled to a reduction of **10.00%** of the assessed value for purposes of calculating the state educational tax. Due to these rental restrictions, this certification is valid through transfer of the building, upon expiration of the rent restriction, or **6/30/2034** whichever first occurs.

This calculation is computed as: the number of qualified rent restricted units divided by the total number of units multiplied by the percent of the building that is residential and then divided by 10.

For example:
$$((4 / 4) \times 100\%) / 10 = 10.00$$

Once this certification expires, a representative of the housing project must re-apply to the Vermont Housing Finance Agency (VHFA) by **2/28/2034** for re-certification if there are still rent restricted units eligible for this re-assessment.

Important

This certification letter has only been provided to you. The town/city has not received notice of this certification. You must submit this certification to the proper town/city office for a reduction in the project's assessment. If you fail to bring a copy of this original letter to the town/city office by April 1, 2024 or this housing project will not be eligible for the reduction.

If there are any questions, please email us at act68@vhfa.org

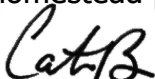
Property Tax Valuation: Qualified Rental Units

Please complete a separate application for each parcel of taxed land with rent restricted buildings. Complete all nine questions below and attach copies of the 2023/2024 property tax bills for every taxable parcel. The application and the copies of the tax bills for each land parcel must be received by VHFA at act68@vhfa.org no later than **FEBRUARY 24TH, 2024** in order to receive the certification as an eligible subsidized rental housing project by the end of March. Please email VHFA at act68@vhfa.org with any questions.

1. Project name:
2. Taxpayer name:
3. Project street address:
4. Town:
5. SPAN (School Property Account) Number: *Attach 2023/2024 tax bill*
6. Expiration date of the rental restriction contract or housing covenant *Attach copy of contract or covenant.*
7. Percent of building(s) that is residential based on square footage (incl. common areas, laundry rooms, managers' units, & community rooms):
 - a. Number of rent restricted units:
 - b. Total number of units:
8. Does the project have a tax stabilization or payment in lieu of taxes agreement? Yes No
9. Has the project been added to or updated in the Directory of Affordable Rental Housing this year? Yes No
10. Which agency enforces this restriction? *(check all that apply)*

HUD VT Dept of Housing & Community Affairs VT Housing Finance Agency	Rural Development VT Housing & Conservation Board VT State Housing Authority Other
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Under penalties of perjury, I have examined the above information and, to the best of my knowledge and belief, it is true, correct, and complete. I further declare that the above non-homestead property includes rental restricted units as of April 1, 2023 and through June 30, 2024.



Signature Today's Date

Printed Name Phone Number

Title Organization

Email address where certification should be sent