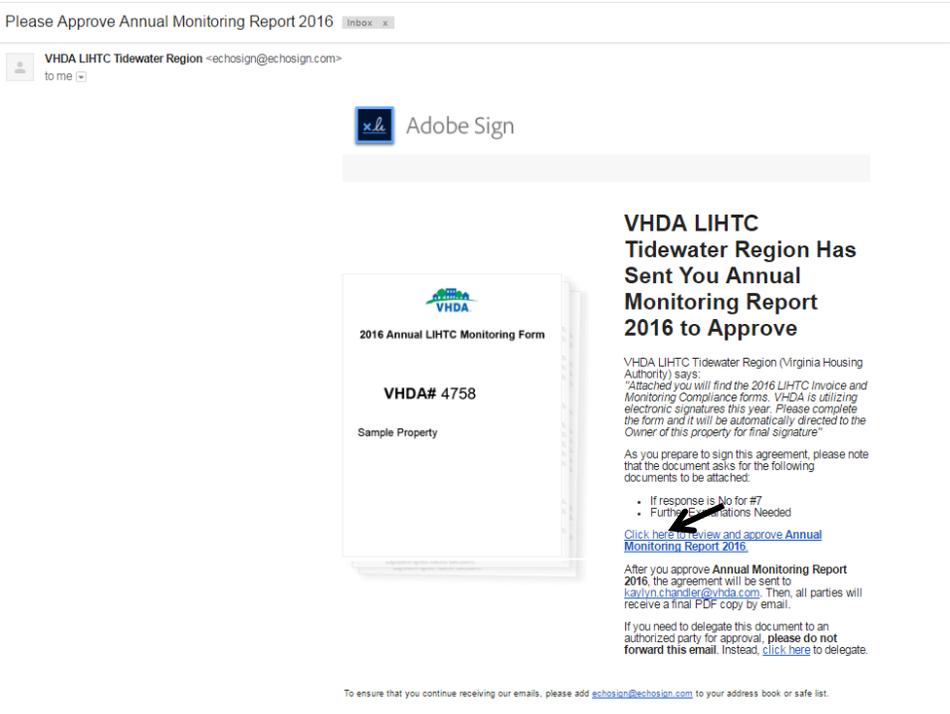
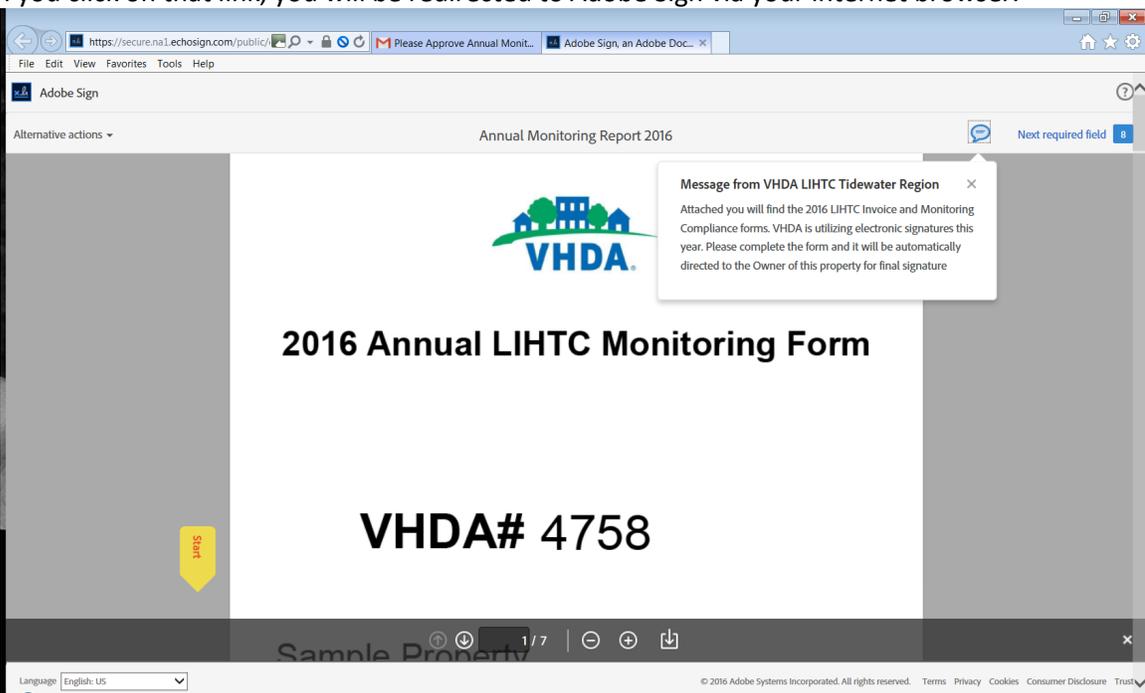


# Annual Tax Credit Reporting Instructions

Virginia Housing Development Authority

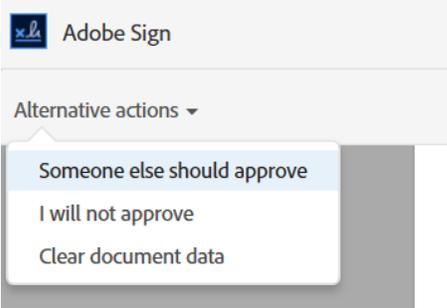
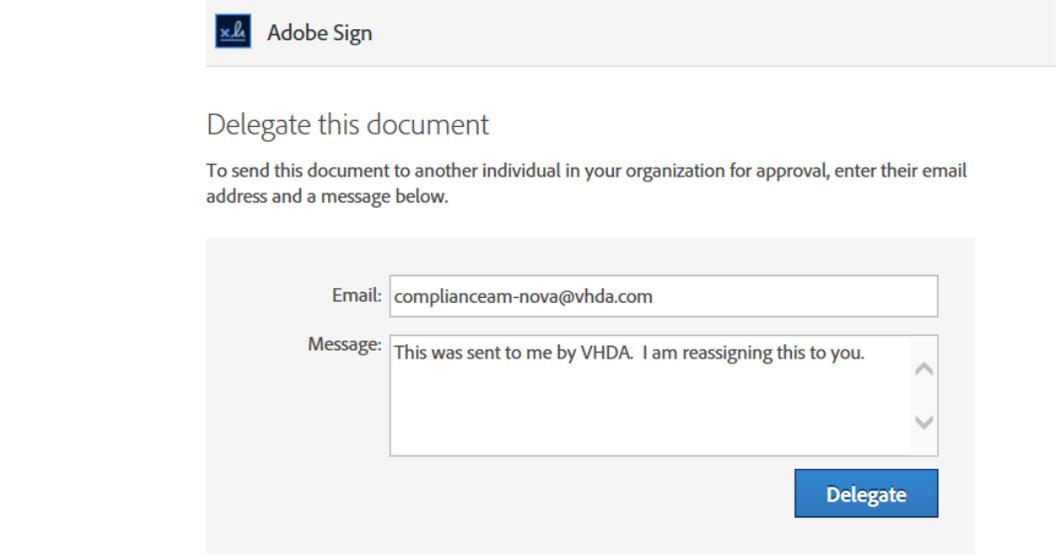
<b>Requirement</b>	<p>Owners of Tax Credit properties (including Rural Development properties with Tax Credits) must certify to the state agency <b>annually</b> that their properties were in compliance with IRC Section 42 for the preceding 12 months. The report must declare, under penalties of perjury, that the information provided is true, accurate and in compliance with the requirements of the IRC.</p> <p>VHDA sends the Tax Credit Annual Report Monitoring Process, using Adobe Sign, a leader in electronic signature and document security. This method expedites the process for both our external users and VHDA. With this tool, it is easy to track documents every step of the way. The <b>invoices and annual forms</b> are <b>sent via email</b> first to the management agent to complete and approve electronically. Then the system sends it directly to the property owner to sign. Please carefully review the prefilled information on the documents and make any necessary updates in the specified areas on the forms.</p> <p>One of the quickest and most efficient ways to communicate with our customers is by publishing information on the internet. To that end, please make it a part of your process when questions come up or you are looking for forms to first consult the <a href="#">Property Owners and Managers</a> area of VHDA's website. We will be making an effort to update it regularly and if you should have suggestions on items to include there, please let us know.</p> <p><i>It is important for the management agent and owner to review annual forms for accuracy and completeness before submission. The forms cannot be updated or changed after they are submitted to the Owner for approval.</i></p> <p>Instructions specific to Management Agents: <a href="#">Click Here</a></p> <p>Instruction specific to Owners: <a href="#">Click Here</a></p>
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**A. Receipt of the Invoice and Forms from VHDA**

Step	Requirement
<p>1</p>	<p>The management agent contact in our records will receive an email from VHDA LIHTC -&lt;Region&gt; containing a link to Adobe Sign. Your property’s location determines the region.</p>  <p>Please Approve Annual Monitoring Report 2016 <span>Inbox x</span></p> <p>VHDA LIHTC Tidewater Region &lt;echosign@echosign.com&gt; to me</p> <p><b>Adobe Sign</b></p> <p><b>VHDA LIHTC Tidewater Region Has Sent You Annual Monitoring Report 2016 to Approve</b></p> <p>VHDA LIHTC Tidewater Region (Virginia Housing Authority) says:  <i>"Attached you will find the 2016 LIHTC Invoice and Monitoring Compliance forms. VHDA is utilizing electronic signatures this year. Please complete the form and it will be automatically directed to the Owner of this property for final signature"</i></p> <p>As you prepare to sign this agreement, please note that the document asks for the following documents to be attached:</p> <ul style="list-style-type: none"> <li>• If response is No for #7</li> <li>• Further Explanations Needed</li> </ul> <p><a href="#">Click here to review and approve Annual Monitoring Report 2016.</a></p> <p>After you approve <b>Annual Monitoring Report 2016</b>, the agreement will be sent to <a href="mailto:karlyn.chandler@vhda.com">karlyn.chandler@vhda.com</a>. Then, all parties will receive a final PDF copy by email.</p> <p>If you need to delegate this document to an authorized party for approval, <b>please do not forward this email</b>. Instead, <a href="#">click here</a> to delegate.</p> <p>To ensure that you continue receiving our emails, please add <a href="mailto:echosign@echosign.com">echosign@echosign.com</a> to your address book or safe list.</p>
<p>2</p>	<p>When you click on that link, you will be redirected to Adobe Sign via your internet browser.</p>  <p>https://secure.na1.echosign.com/public/... Please Approve Annual Monit... Adobe Sign, an Adobe Doc...</p> <p>File Edit View Favorites Tools Help</p> <p><b>Adobe Sign</b></p> <p>Alternative actions ▾ Annual Monitoring Report 2016 <span>Next required field 8</span></p> <p><b>VHDA</b></p> <p><b>2016 Annual LIHTC Monitoring Form</b></p> <p><b>VHDA# 4758</b></p> <p>Sample Property</p> <p>Message from VHDA LIHTC Tidewater Region      Attached you will find the 2016 LIHTC Invoice and Monitoring Compliance forms. VHDA is utilizing electronic signatures this year. Please complete the form and it will be automatically directed to the Owner of this property for final signature</p> <p>Start</p> <p>Language English: US</p> <p>© 2016 Adobe Systems Incorporated. All rights reserved. Terms Privacy Cookies Consumer Disclosure Trust</p>

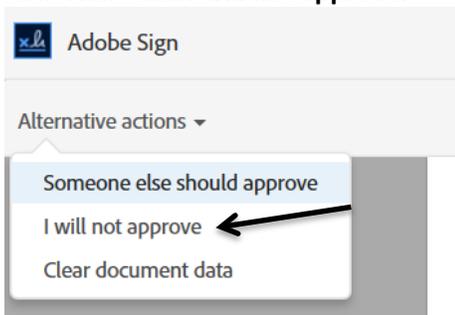
Step	Requirement
3	The form you will see contains the following: <ul style="list-style-type: none"> <li>• Invoice for the property’s monitoring fee</li> <li>• Project Information Report</li> <li>• Owner Certification</li> </ul>
4	For the purposes of this monitoring report process, the management agent completes and approves the form. Then the owner signs it.

**B. Delegation of the email to another**

Step	Requirement
1	<p>If the email comes to you but you would like someone else in your management company to complete the form, you may delegate to another person. <b>DO NOT FORWARD THE ORIGINAL EMAIL.</b> Forwarding will invalidate the legal process of this form.</p> <p>Instead click on the delegate option within the original email or click on alternative actions in the top left of the Adobe Sign screen. Then click <b>Someone else should approve</b>.</p> 
2	<p>Once selected, you will be directed to a new screen. Enter the new approver’s email address and a message to go along with the email.</p> 

Step	Requirement
3	<p>The person you selected will get a version of the original email indicating that it came from you.</p> 
4	<p>The form process will continue as it would for the original addressee but is now legally being signed by the new delegated person.</p>

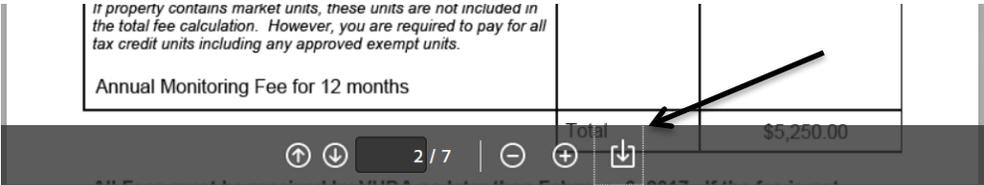
**C. Declining to participate in the Adobe Sign process**

Step	Requirement
1	<p>If the email comes to you but you do not wish to approve/sign through the Adobe process or this property does not belong to you, you may decline the email.</p> <p>Click on the link within the original email. Then click on alternative actions in the top left of the Adobe Sign screen. Then click <b>I will not approve</b>.</p> 

Step	Requirement
2	<p>Once selected, you will be directed to a new screen. A message will be sent to VHDA indicating you are declining this document. Please indicate the reason why.</p> <div style="border: 1px solid #ccc; padding: 10px; margin: 10px 0;"> <p style="text-align: center; font-size: 1.2em;">I will not approve this document</p> <hr/> <p>Please enter the reason for declining below:</p> <div style="border: 1px solid #add8e6; height: 40px; width: 100%; margin: 5px 0;"></div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;"> <span style="background-color: #a9a9a9; padding: 5px 15px; border: 1px solid #000;">Cancel</span> <span style="background-color: #add8e6; color: white; padding: 5px 15px; border: 1px solid #000;">Decline</span> </div> </div>
3	<p>An email will be sent to VHDA with a copy to you. VHDA will contact you, if necessary, to determine next course of action.</p>

**D. Processing the Invoice**

Step	Requirement																
4	<p>The standard invoice is included in the Adobe Sign form.</p> <div style="text-align: center; margin: 10px 0;">  <div style="margin-left: 20px;"> <p><b>INVOICE</b>  <small>Today's Date: January 6, 2020                      INVOICE #: 2019-VHDA#</small></p> </div> </div> <p><b>Bill to:</b>                      ABC Housing, Inc.                      123 Any Street                      Anytown, VA 23220  <b>Attn:</b> Thomas Jefferson</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Number of Units</th> <th style="width: 45%;">Description</th> <th style="width: 15%;">Amount per Unit</th> <th style="width: 25%;">Total Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">100</td> <td>Tax Credit Monitoring</td> <td style="text-align: center;">35</td> <td style="text-align: right;">\$3,465.00</td> </tr> <tr> <td colspan="4">                     For Property Name:                      ABC Property   <small>If property contains market units, these units are not included in the total fee calculation. However, you are required to pay for all tax credit units including any approved exempt units.</small>                      Note:                      99 LIHTC Units, 1 Market Unit                 </td> </tr> <tr> <td colspan="3" style="text-align: right;"><b>Total</b></td> <td style="text-align: right;"><b>\$3,465.00</b></td> </tr> </tbody> </table> <p><b>All Fees must be received by VHDA no later than February 28, 2020. If the fee is not received by the deadline, a late fee will apply.</b></p> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> <p><b>MAKE ACH PAYMENTS TO:</b>                      Virginia Housing Development Authority                      SunTrust Bank, NA                      Account # 1000179378210                      ABA # 061000104                      Description: Tax Credit Monitoring Fee  <u>Send Advice Remittance to:</u>                      Regional Email Address Prepopulates</p> </div> <div style="width: 45%;"> <p><b>MAKE CHECKS PAYABLE TO:</b>                      VHDA                      Attn: Compliance &amp; Asset Management                      P.O. Box 4630                      Richmond, VA 23220</p> <p>Please print and attach this invoice to your payment.</p> </div> </div> <p style="font-size: 0.8em; margin-top: 10px;">For help with the reporting process through Adobe Sign and making ACH Payments, see our website or click here for instructions <a href="#">VHDA Annual Tax Credit Reporting Process</a>. If you have any questions concerning this process, please contact your Compliance Officer: <i>CO Prepopulates</i></p>	Number of Units	Description	Amount per Unit	Total Amount	100	Tax Credit Monitoring	35	\$3,465.00	For Property Name: ABC Property  <small>If property contains market units, these units are not included in the total fee calculation. However, you are required to pay for all tax credit units including any approved exempt units.</small> Note: 99 LIHTC Units, 1 Market Unit				<b>Total</b>			<b>\$3,465.00</b>
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<b>Total</b>			<b>\$3,465.00</b>														

Step	Requirement										
5	<p>Each property participating in the Tax Credit program must pay annual compliance monitoring fees to VHDA. The Tax Credit monitoring fee for each property type is automatically calculated based on the <b>total</b> number of required Tax Credit qualified units. Approved Exempt units are included in this calculation.</p> <table border="1" data-bbox="224 359 1284 577"> <thead> <tr> <th>Per Unit Fee</th> <th>Type of Property</th> </tr> </thead> <tbody> <tr> <td>\$25.00</td> <td>All Rural Development properties in the 1st 15 year compliance period</td> </tr> <tr> <td>\$35.00</td> <td>All other properties in the 1st 15 year compliance period</td> </tr> <tr> <td>\$10.00</td> <td>All Rural Development properties in the EUA period</td> </tr> <tr> <td>\$20.00</td> <td>All other properties in the EUA period</td> </tr> </tbody> </table>	Per Unit Fee	Type of Property	\$25.00	All Rural Development properties in the 1st 15 year compliance period	\$35.00	All other properties in the 1st 15 year compliance period	\$10.00	All Rural Development properties in the EUA period	\$20.00	All other properties in the EUA period
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6	<p>Owners of Tax Credit properties that have placed <b>all</b> buildings in service and have begun the credit period on <b>all</b> buildings must submit monitoring fees.</p> <p>Owners of Tax Credit properties that are under construction, undergoing rehab or in lease up <b>and</b> the owner is not claiming credits on all of the buildings <u>should not</u> submit monitoring fees.</p> <p><b>Although no fee is paid until after all buildings have been placed in service and all buildings have begun the 10-year credit period, owners must still complete the Project Information Report (PIR) and the Owner’s Certification by the due date.</b></p>										
7	<p>Owners should submit payments by participating in the <b>ACH process</b>. Please consider utilizing the ACH process for paying annual fees as it provides the benefits of convenience, security and cost reductions.</p>										
8	<p>For ACH: Your payment should indicate the following information to ensure the amount is applied to the appropriate account(s).</p> <ul style="list-style-type: none"> <li>➤ VHDA Number</li> <li>➤ Property Name</li> <li>➤ Payment Amount</li> </ul> <p>If there is one ACH payment submitted for multiple properties, it is imperative the information above is specified for each property. The sum of all properties listed should equal the total ACH payment amount. See <a href="#">Payment Instructions</a> or <a href="#">Multiple Payments Log Sheet</a>.</p>										
9	<p>To print a copy of the invoice, hover at the bottom of the opened form within Adobe Sign. The grey bar will appear. Click on the download icon. The form will download as a PDF to your PC. You should print the PDF and include with your payment. Only send in the invoice portion not the completed form.</p> 										

**E. Completing the Project Information form**

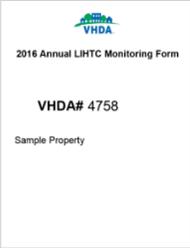
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<b>1</b>	<p>Scrolling past the invoice on Adobe Sign, you will see the Project Information Report for this property. This form contains information about the property and management agent. This form can only be completed by the management agent contact.</p> <div style="text-align: center;">  <b>2018 LIHTC Project Information Report</b> </div> <p>VHDA# 4758 : Test Property</p> <p>Management Agent: Please review our current information and provide any updates or corrections here.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #D3D3D3;">1. Property Information</th> <th style="background-color: #D3D3D3;">Current Information at VHDA</th> <th style="background-color: #D3D3D3;">Enter any updates or corrections here:</th> </tr> </thead> <tbody> <tr> <td>Site Manager Name</td> <td>Monica Bing</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Property Mailing Address</td> <td>601 S Belvidere Richmond, VA 23220</td> <td style="background-color: #FFFF00;">St:      Zip:      </td> </tr> <tr> <td>Property Physical Address</td> <td>601 S Belvidere St Richmond, VA 23220</td> <td style="background-color: #FFFF00;">St: VA      Zip:      </td> </tr> <tr> <td>Property Phone</td> <td>(804) 343-5555</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Site Manager Email</td> <td>Mbing@propertyx.com</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Primary Property Email (if available)</td> <td>Propertyx@propertyx.com</td> <td style="background-color: #FFFF00;"></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #D3D3D3;">2. Management Agent Information</th> <th style="background-color: #D3D3D3;">Current Information at VHDA</th> <th style="background-color: #D3D3D3;">Enter any updates or corrections here:</th> </tr> </thead> <tbody> <tr> <td>Management Entity Name:</td> <td>Great Management Company</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Contact Name/ Title</td> <td>Rachel Green Regional VP</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Contact Address</td> <td>123 Jefferson Highway Charlottesville, VA 23244</td> <td style="background-color: #FFFF00;">St:      Zip:      </td> </tr> <tr> <td>Contact Phone</td> <td>(804) 345-2345</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Contact Cell (if avail.)</td> <td>(804) 345-4451</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Contact Email</td> <td>Rgreen@Greatmgt.com</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Contact Fax</td> <td>(804) 345-4449</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>Indicate if management agent contact is for Compliance, Financials or Both:</td> <td>                     Compliance: <input type="checkbox"/>                      Financials: <input type="checkbox"/> </td> <td></td> </tr> </tbody> </table> <p style="font-size: small;">Note: Owner Entity information is provided on the Owner Certification. Indicate changes or corrections there.</p>	1. Property Information	Current Information at VHDA	Enter any updates or corrections here:	Site Manager Name	Monica Bing		Property Mailing Address	601 S Belvidere Richmond, VA 23220	St:      Zip:	Property Physical Address	601 S Belvidere St Richmond, VA 23220	St: VA      Zip:	Property Phone	(804) 343-5555		Site Manager Email	Mbing@propertyx.com		Primary Property Email (if available)	Propertyx@propertyx.com		2. Management Agent Information	Current Information at VHDA	Enter any updates or corrections here:	Management Entity Name:	Great Management Company		Contact Name/ Title	Rachel Green Regional VP		Contact Address	123 Jefferson Highway Charlottesville, VA 23244	St:      Zip:	Contact Phone	(804) 345-2345		Contact Cell (if avail.)	(804) 345-4451		Contact Email	Rgreen@Greatmgt.com		Contact Fax	(804) 345-4449		Indicate if management agent contact is for Compliance, Financials or Both:	Compliance: <input type="checkbox"/> Financials: <input type="checkbox"/>	
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<b>2</b>	<p>The middle column of this report is prepopulated with the information of record at VHDA. You cannot edit these fields. If there are any changes, please enter your changes in the yellow fields on the right. You only need to update the fields that are incorrect. Once the entire form is signed by both the management agent and owner, this information will be updated in VHDA’s systems.</p> <p>Unlike previous years, the owner contact information is displayed and can be edited on page 3 of the owner certification.</p> <p><b>Note:</b> Once you type into these fields, they are no longer yellow but you can click back into them to edit.</p>																																																
<b>3</b>	<p>Review all portions of the Project Information Report. The fields marked with a red * are required before you can complete your approval.</p>																																																

Step	Requirement
<b>4</b>	<p><b>SAVING BEFORE COMPLETING</b></p> <p>If you leave Adobe Sign before completing all the fields, it will automatically save your previous entries. Click on the link within your email to return to Adobe Sign. Your previous responses will no longer be highlighted in yellow but you can still click on them to edit.</p>

**F. Updating Owner Certification by Management Agent**

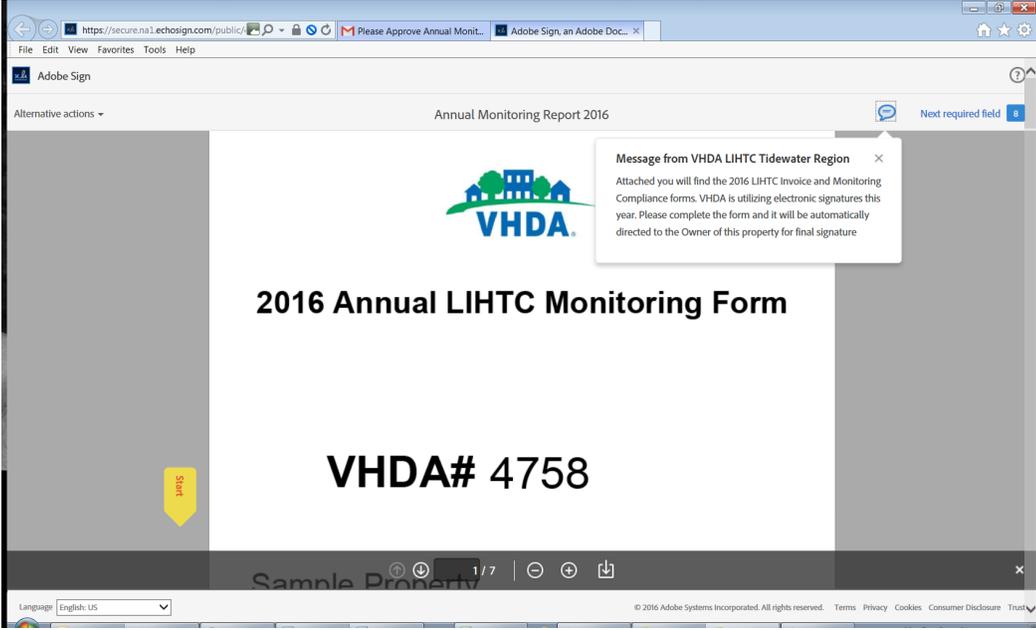
Step	Requirement																											
<b>1</b>	<p>The next pages of the form contain the Owner’s Certification of continuing compliance.</p> <p style="text-align: center;"><b>2017 OWNER’S CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE</b></p> <p>To: <b>VIRGINIA HOUSING DEVELOPMENT AUTHORITY</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Certification Dates</td> <td style="width: 40%;">From: January 1, 2017</td> <td style="width: 20%;">To: December 31, 2017</td> <td style="width: 20%;"></td> </tr> <tr> <td>Project Name:</td> <td>Test Property</td> <td>Lowest BIN</td> <td style="background-color: yellow;"></td> </tr> <tr> <td>Tax ID# of Ownership Entity</td> <td colspan="3">54-15948</td> </tr> </table> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <input type="checkbox"/> Check if <b>ANY</b> buildings have now been Placed in Service <b>and</b> the credit period has begun.                  If this is the first year of the compliance period, please send VHDA a <b>signed</b> copy of your IRS Form 8609, with <b>Part II completed</b>.                  If the above <b>does not</b> apply, do not complete question 1-16. Proceed to Ownership Information.             </div> <p>1. The project meets the minimum requirements of: (check one)</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> 20 – 50 test under Section 42(g)(1)(A) of the Code</li> <li><input type="checkbox"/> 40 – 60 test under Section 42(g)(1)(B) of the Code</li> <li><input type="checkbox"/> 15 – 40 test for “deep rent-skewed” projects under Section 42(g)(4) and 142(d)(4)(B) of the Code</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th>#</th> <th>Statement</th> <th>Response</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td>There has been <b>no change in the applicable fraction</b> (as defined in Section 42(i)(1)(B) of the Code) for any building in the project. (If “<b>Change</b>”, list the applicable fraction to be reported to the IRS for <b>each building</b> in the project for the certification year on page 3.)</td> <td style="text-align: center;">Select... ▼</td> </tr> <tr> <td style="text-align: center;">3</td> <td>The owner has received a Tenant Income Certification from each low-income household, including documentation to support that certification at their initial occupancy and annual recertification including documentation to support that certification, if applicable.</td> <td style="text-align: center;">Select... ▼</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Each low-income unit in the project has been rent-restricted under Section 42(g)(2) of the Code</td> <td style="text-align: center;">Select... ▼</td> </tr> <tr> <td style="text-align: center;">5</td> <td>All low-income units in the project are and have been for use by the general public and used on a non-transient basis (except for transitional housing for the homeless provided under Section 42 (i)(3)(B)(iii) of the Code)</td> <td style="text-align: center;">Select... ▼</td> </tr> </tbody> </table>	Certification Dates	From: January 1, 2017	To: December 31, 2017		Project Name:	Test Property	Lowest BIN		Tax ID# of Ownership Entity	54-15948			#	Statement	Response	2	There has been <b>no change in the applicable fraction</b> (as defined in Section 42(i)(1)(B) of the Code) for any building in the project. (If “ <b>Change</b> ”, list the applicable fraction to be reported to the IRS for <b>each building</b> in the project for the certification year on page 3.)	Select... ▼	3	The owner has received a Tenant Income Certification from each low-income household, including documentation to support that certification at their initial occupancy and annual recertification including documentation to support that certification, if applicable.	Select... ▼	4	Each low-income unit in the project has been rent-restricted under Section 42(g)(2) of the Code	Select... ▼	5	All low-income units in the project are and have been for use by the general public and used on a non-transient basis (except for transitional housing for the homeless provided under Section 42 (i)(3)(B)(iii) of the Code)	Select... ▼
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<b>2</b>	<p>Prior to sending the form on to the Owner contact, the management agent may complete any of the fields on the owner certification.</p> <p><b>NOTE: If the management agent does complete the fields, the owner contact will not be able to edit the values before signing. If any errors are discovered, you must contact VHDA for a new form.</b></p>																											

**G. Management Agent Completes Their Portion of the Form**

Step	Requirement
1	<p>Once all the fields have been reviewed, the management agent will go to the last page. Click in the signature box. You may type your name for Adobe to create a version of your signature or you may draw your name using your mouse or touchpad.</p> <div data-bbox="245 428 1318 873" style="border: 1px solid black; padding: 10px;"> <p><b>MANAGEMENT AGENT:</b></p> <p>By approving this document, you will be forwarding this form to the Owner Contact below for signature: Owner Email: kaylyn.chandler@vhda.com</p> <p>By: <input type="text" value="Click here to sign"/> <b>Printed Name:</b></p> <p><b>Title:</b> <input type="text" value=""/> <b>Date:</b> Nov 4, 2016</p> <p><b>Company:</b> <input type="text" value="Enter your company name"/></p> </div> <p>This step along with the IP address of the computer you are using allows Adobe Sign to create a legal version of your signature.</p>
2	<p>Fill out your title and your company's name. Once all the fields marked with the red * are complete, you may <b>Click to Approve</b>.</p> <div data-bbox="207 1052 1453 1171" style="border: 1px solid black; padding: 10px;"> <p style="text-align: center;"><i>I agree to the Terms of Use and Consumer Disclosure of this document</i></p> <p style="text-align: right;"><a href="#" style="background-color: #0070C0; color: white; padding: 5px 15px; border-radius: 15px;">Click to Approve</a></p> </div>
3	<p>Adobe Sign will provide the following message and an email will be sent on to the Owner's email to complete the remaining fields and sign.</p> <div data-bbox="207 1318 1453 1661" style="border: 1px solid #ccc; padding: 20px; background-color: #f0f0f0;"> <div style="display: flex; align-items: flex-start;"> <div style="flex: 1;">  <p>2016 Annual LIHTC Monitoring Form</p> <p>VHDA# 4758</p> <p>Sample Property</p> </div> <div style="flex: 2; padding-left: 20px;"> <p>You have successfully approved the agreement "Annual Monitoring Report 2016".</p> <p>It has now been sent to the next participant to sign.</p> <p style="text-align: center;"> <a href="#" style="background-color: #0070C0; color: white; padding: 5px 15px;">Download a copy</a> <a href="#" style="color: #0070C0; text-decoration: none; padding-left: 10px;">Sign up for a free trial</a> </p> </div> </div> </div>
4	<p>Once the owner has completed their signature, a completed copy of the form will be emailed to the Management Agent, Owner contact and VHDA.</p>

H. Owner Receives Email

Step	Requirement
1	<p>The Owner contact in our records will receive an email from VHDA LIHTC -&lt;Region&gt; containing a link to Adobe Sign.</p> <div data-bbox="565 409 1149 1024"><p>The screenshot shows an Adobe Sign email. The subject is "VHDA LIHTC Tidewater Region Has Sent You Annual Monitoring Report 2016 to Sign". The email body contains a document preview of the "2016 Annual LIHTC Monitoring Form" with "VHDA# 4758" and "Sample Property" listed. Below the preview, it states: "VHDA LIHTC Tidewater Region (Virginia Housing Authority) says: 'Attached you will find the 2016 LIHTC Invoice and Monitoring Compliance forms. VHDA is utilizing electronic signatures this year. Please complete the form and it will be automatically directed to the Owner of this property for final signature'". It then lists required attachments: "If response is No for #7" and "Further Explanations Needed". A blue link "Click here to review and sign Annual Monitoring Report 2016." is highlighted with a black arrow. Other text includes: "After you sign Annual Monitoring Report 2016, all parties will receive a final PDF copy by email." and "If you need to delegate this document to an authorized party for signature, please do not forward this email. Instead, click here to delegate." At the bottom, it says: "To ensure that you continue receiving our emails, please add echosign@echosign.com to your address book or safe list."</p></div> <p><b>The individual signing this Certification MUST be a legal representative of the ownership entity to which tax credits were awarded.</b></p> <p>If you wish to delegate this email to another individual, <b>do not forward this email</b>. That will nullify the legal signature. Instead, <a href="#">click here for instructions</a>.</p> <p>If the email comes to you but you do not wish to approve/sign through the Adobe process or this property does not belong to you, you may decline the email. <a href="#">Click here for instructions</a>.</p>

Step	Requirement
2	<p>When you click on that link, you will be redirected to Adobe Sign via your internet browser.</p> 
3	<p>The form you will see contains the following:</p> <ul style="list-style-type: none"> <li>• Invoice for the properties monitoring fee</li> <li>• Project Information Report</li> <li>• Owner Certification</li> </ul>
4	<p>The Management Agent contact would have already filled in portions of the form. Once filled in, those fields cannot be edited.</p> <p><b>NOTE:</b> If the owner discovers an error in the fields completed by the management agent, you must contact VHDA for a new form. To maintain the legality of the signatures, the second signer cannot edit the original signer's information.</p>

Step	Requirement																								
5	<p>Click on Next to get to Owner Cert.</p> <p style="text-align: center;"><b>2017 OWNER'S CERTIFICATE OF CONTINUING PROGRAM COMPLIANCE</b></p> <p>To: <b>VIRGINIA HOUSING DEVELOPMENT AUTHORITY</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Certification Dates</td> <td style="width: 40%;">From: <b>January 1, 2017</b></td> <td style="width: 30%;">To: <b>December 31, 2017</b></td> </tr> <tr> <td>Project Name:</td> <td>Test Property</td> <td>Lowest BIN</td> </tr> <tr> <td>Tax ID# of Ownership Entity</td> <td colspan="2">54-15948</td> </tr> </table> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <input type="checkbox"/> Check if <b>ANY</b> buildings have now been Placed in Service <b>and</b> the credit period has begun.                  If this is the <b>first year</b> of the compliance period, please send VHDA a <b>signed</b> copy of your IRS Form 8609, with <b>Part II completed</b>.                  If the above <b>does not</b> apply, do not complete question 1-16. Proceed to Ownership Information.             </div> <p>1. The project meets the minimum requirements of: (check one)</p> <p><input type="checkbox"/> 20 – 50 test under Section 42(g)(1)(A) of the Code</p> <p><input type="checkbox"/> 40 – 60 test under Section 42(g)(1)(B) of the Code</p> <p><input type="checkbox"/> 15 – 40 test for "deep rent-skewed" projects under Section 42(g)(4) and 142(d)(4)(B) of the Code</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 5%;">#</th> <th style="width: 75%;">Statement</th> <th style="width: 20%;">Response</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2</td> <td>There has been <b>no change</b> in the <b>applicable fraction</b> (as defined in Section 42(i)(1)(B) of the Code) for any building in the project. (If "<b>Change</b>", list the applicable fraction to be reported to the IRS for <b>each building</b> in the project for the certification year on page 3.)</td> <td style="text-align: center;">Select... ▼</td> </tr> <tr> <td style="text-align: center;">3</td> <td>The owner has received a Tenant Income Certification from each low-income household, including documentation to support that certification at their initial occupancy and annual recertification including documentation to support that certification, if applicable.</td> <td style="text-align: center;">Select... ▼</td> </tr> <tr> <td style="text-align: center;">4</td> <td>Each low-income unit in the project has been rent-restricted under Section 42(g)(2) of the Code</td> <td style="text-align: center;">Select... ▼</td> </tr> <tr> <td style="text-align: center;">5</td> <td>All low-income units in the project are and have been for use by the general public and used on a non-transient basis (except for transitional housing for the homeless provided under Section 42 (i)(3)(B)(iii) of the Code)</td> <td style="text-align: center;">Select... ▼</td> </tr> </tbody> </table>	Certification Dates	From: <b>January 1, 2017</b>	To: <b>December 31, 2017</b>	Project Name:	Test Property	Lowest BIN	Tax ID# of Ownership Entity	54-15948		#	Statement	Response	2	There has been <b>no change</b> in the <b>applicable fraction</b> (as defined in Section 42(i)(1)(B) of the Code) for any building in the project. (If " <b>Change</b> ", list the applicable fraction to be reported to the IRS for <b>each building</b> in the project for the certification year on page 3.)	Select... ▼	3	The owner has received a Tenant Income Certification from each low-income household, including documentation to support that certification at their initial occupancy and annual recertification including documentation to support that certification, if applicable.	Select... ▼	4	Each low-income unit in the project has been rent-restricted under Section 42(g)(2) of the Code	Select... ▼	5	All low-income units in the project are and have been for use by the general public and used on a non-transient basis (except for transitional housing for the homeless provided under Section 42 (i)(3)(B)(iii) of the Code)	Select... ▼
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6	<p>Ensure all questions are answered. Once all the fields have been reviewed, the Owner representative enters their name at the bottom. A legal stamp will be affixed at the end of the process certifying the certification.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 70%;">If "<b>Change</b>", complete page 3 detailing the changes in ownership or management of the project.</td> <td style="width: 30%;">No Change</td> </tr> <tr> <td>16 There has been no (i) eviction or termination of tenancy (other than for good cause) of an existing tenant of any low income unit or (ii) increase in the gross rent with respect to such low-income unit not otherwise permitted under Section 42.</td> <td style="text-align: center;">Yes</td> </tr> </table> <p><b>Note: Failure to complete this form in its entirety will result in noncompliance with program requirements. In addition, any individual other than an owner or general partner of the project is not permitted to sign this form.</b></p> <p>The project is otherwise in compliance with the Code, including any Treasury Regulations, the applicable State Allocation Plan, and all other applicable laws, rules and regulations. This Certification and any attachments are made UNDER PENALTY OF PERJURY.</p> <p>Name of Owner Entity: Monroe Properties LLC</p> <p>Name of Signer: * <span style="background-color: yellow; display: inline-block; width: 200px; height: 1em;"></span></p> <p><i>(Legal signature will be initiated at the end of this form)</i></p> <p><b>Note:</b>  <span style="color: red;">The individual signing this Certification MUST be a legal representative of the ownership entity to which tax credits were awarded.</span></p>	If " <b>Change</b> ", complete page 3 detailing the changes in ownership or management of the project.	No Change	16 There has been no (i) eviction or termination of tenancy (other than for good cause) of an existing tenant of any low income unit or (ii) increase in the gross rent with respect to such low-income unit not otherwise permitted under Section 42.	Yes																				
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Step	Requirement																								
<b>7</b>	<p>VHDA needs updated owner contact information for issues relating to filings with IRS, as we are required to provide appropriate notification to owners if noncompliance is reported on Forms 8823.</p> <p>Ownership Information: The middle column is prepopulated with the information of record at VHDA. You cannot edit these fields. If there are any changes, please enter your changes in the fields on the right. You only need to update the fields that are incorrect.</p> <p><b>OWNERSHIP INFORMATION – Who we would contact with owner related questions</b> Review our current information and provide any updates or corrections:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #D3D3D3;">Owner Info:</th> <th style="background-color: #D3D3D3;">Current Information at VHDA</th> <th style="background-color: #D3D3D3;">Enter any updates/corrections here:</th> </tr> </thead> <tbody> <tr> <td>Owner Entity Name</td> <td>Test Property</td> <td style="background-color: #FFFFE0;"></td> </tr> <tr> <td>Owner Contact Name/ Title</td> <td>Thomas Jefferson CEO</td> <td style="background-color: #FFFFE0;"></td> </tr> <tr> <td>Address</td> <td>5340 Monticello Avenue Charlottesville, VA 23423</td> <td style="background-color: #FFFFE0;"></td> </tr> <tr> <td>Owner Contact Phone</td> <td>(455) 458-4546</td> <td style="background-color: #FFFFE0;"></td> </tr> <tr> <td>Owner Contact Email</td> <td>Tjefferson@ownership.org</td> <td style="background-color: #FFFFE0;"></td> </tr> <tr> <td>Owner Contact Fax</td> <td>(555) 656-5965</td> <td style="background-color: #FFFFE0;"></td> </tr> <tr> <td>Owner TIN</td> <td>54-15948</td> <td style="background-color: #FFFFE0;"></td> </tr> </tbody> </table>	Owner Info:	Current Information at VHDA	Enter any updates/corrections here:	Owner Entity Name	Test Property		Owner Contact Name/ Title	Thomas Jefferson CEO		Address	5340 Monticello Avenue Charlottesville, VA 23423		Owner Contact Phone	(455) 458-4546		Owner Contact Email	Tjefferson@ownership.org		Owner Contact Fax	(555) 656-5965		Owner TIN	54-15948	
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Owner Contact Email	Tjefferson@ownership.org																								
Owner Contact Fax	(555) 656-5965																								
Owner TIN	54-15948																								

Step	Requirement						
8	<p>If a change in the ownership of the <b>tax-paying entity who owns the development</b> has occurred or will occur VHDA needs to know.</p> <p><b>TRANSFER OF OWNERSHIP:</b> If a change in the ownership entity listed above has occurred within the last 12 months or is expected to occur:</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 25%;">Date of Change</td> <td style="background-color: #FFFF00;"></td> </tr> </table> <p>If it has already occurred, indicate above. If it is expected, complete the following</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 25%;">New Owner TIN</td> <td style="background-color: #FFFF00;"></td> </tr> <tr> <td>New Owner Entity Name</td> <td style="background-color: #FFFF00;"></td> </tr> </table> <p>Sample Ownership Entity Organizational Chart:</p> <pre> graph TD     A["ABC Limited Partnership or LLC (the tax-paying entity which owns the development)"] --&gt; B["GP"]     A --&gt; C["LP"]     B --&gt; D["LLC"]     B --&gt; E["LLC"]     C --&gt; F["(A)"]     C --&gt; G["(B)"]     C --&gt; H["(C)"]     D --&gt; I["Principal"]     D --&gt; J["Principal"]     D --&gt; K["Principal"]     </pre>	Date of Change		New Owner TIN		New Owner Entity Name	
Date of Change							
New Owner TIN							
New Owner Entity Name							

Step	Requirement
9	<p>Once all the fields have been reviewed, the owner will go to the last page. Click in the signature box. You may type your name for Adobe to create a version of your signature or you may draw your name using your mouse or touchpad.</p> <div data-bbox="228 310 1214 766" style="border: 1px solid black; padding: 10px;"> <p><b>OWNER:</b></p> <p>By signing this document, you are agreeing to the information provided within the Owner's Certification for Continued Compliance. This completed form will be forwarded to VHDA with copies to all signing parties.</p> <p>By: <span style="background-color: yellow; padding: 2px;">*</span> <span style="background-color: yellow; padding: 2px;">Click here to sign</span> <b>Printed Name:</b></p> <p style="margin-left: 40px;">(Must be owner or a partner in ownership entity)</p> <p><b>Title:</b> <span style="background-color: yellow; padding: 2px;">*</span> <b>Date:</b> Nov 8, 2016</p> <p><b>Company:</b> <span style="background-color: yellow; padding: 2px;">*</span> <span style="background-color: yellow; padding: 2px;">Enter your company name</span></p> </div> <p><b>Note:</b>  <span style="color: red;">The individual signing this Certification MUST be a legal representative of the ownership entity to which tax credits were awarded.</span></p>
10	<p>This step along with the IP address of the computer you are using allows Adobe Sign to create a legal version of your signature and provide a stamp of authorization.</p> <div data-bbox="250 1094 667 1228" style="border: 1px solid black; padding: 5px;"> <p><b>Martha Washington</b>              E-signed 2016-11-08 11:28AM EST              testmfdevVHDA@gmail.com              Jefferson Management</p>  </div>
11	<p>Fill out your title and your company's name. Once all the fields marked with the red * are complete, you may Click to Sign.</p> <div data-bbox="203 1329 1446 1438" style="background-color: #f0f0f0; padding: 10px;"> <p style="text-align: center;"><i>I agree to the <a href="#">Terms of Use</a> and <a href="#">Consumer Disclosure</a> of this document</i></p> <p style="text-align: right;"><a href="#">Click to Sign</a></p> </div>
12	<p>Adobe Sign will provide the following message</p> <div data-bbox="228 1486 1446 1816" style="background-color: #f0f0f0; padding: 10px;"> <div style="display: flex; align-items: flex-start;"> <div data-bbox="233 1570 427 1816" style="border: 1px solid #ccc; padding: 5px; margin-right: 20px;">  <p style="font-size: 8px;">2016 Annual LHTC Monitoring Form</p> <p style="font-size: 10px; margin-top: 10px;">VHDA# 4758</p> <p style="font-size: 8px;">Sample Property</p> </div> <div> <p style="font-size: 14px; margin: 0;">You have successfully signed the agreement "Annual Monitoring Report".</p> <p style="font-size: 10px; margin: 5px 0 0 0;">Copies will be e-mailed to all parties.</p> <div style="display: flex; justify-content: center; gap: 10px; margin-top: 10px;"> <span style="background-color: #0070c0; color: white; padding: 5px 10px; border-radius: 3px;">Download a copy</span> <span style="color: #0070c0; font-size: 10px;">Sign up for a free trial</span> </div> </div> </div> </div>

Step	Requirement
13	<p>An email will be sent to you, the management agent and VHDA with the completed document attached.</p> 

I. Corrections to Annual Reports

Step	Requirement
1	<p>In the event that corrections are needed, Compliance staff may request that corrections be made and forms resubmitted to VHDA within <b>ten (10) business days</b> without penalty.</p> <p>If necessary, the owner or management agent representative must contact their property’s assigned Compliance Officer <b>before</b> the end of the correction period to get the outstanding issue(s) resolved.</p>
2	<p>If a timely response is not received by the end of the 10 business day correction period, VHDA reserves the right to report the noncompliance to the IRS using Form 8823. <b>According to the 8823 Guide, Chapter 7 Category 11d, noncompliance should be reported if an Owner Failed to Provide Annual Certifications or Provided Incomplete or Inaccurate Certifications.</b></p>