

EXHIBIT B

INSTRUCTIONS FOR COMPLETING THE LOW INCOME HOUSING TAX CREDIT

PROJECT HISTORY FORM PART 1

The Project History Form is to be completed and mailed to PHFA when your buildings are placed in service. This form only needs to be completed once, unless a revision is needed.

This Project History Form is to include each unit in each building. If there is more than one building in your property, please list units consecutively by building number. The detailed instructions are as follows:

PROPERTY NAME: The actual name of your property, or if single dwelling, please check.

OWNER/CONTACT PERSON - ADDRESS - PHONE #: Please list the owner of the property or a contact person with address of each, if applicable, and phone number.

TAX CREDIT NUMBER: The number the Agency (Pennsylvania Housing Finance Agency) has assigned your property, which can be found on all correspondence from the Agency.

EXAMPLE: TC91 - 016

BUILDING IDENTIFICATION NUMBER (BIN): This number is found on Form 8609 (Part 1, Item E).

EXAMPLE: PA91 - 01016

BUILDING ADDRESS: The apartment building or house address on Form 8609 (Part 1, Item A).

BUILDING NUMBER: The number, if any, assigned to the building.

EXAMPLE: Building #502 or Building A

UNIT NUMBER: The actual apartment number.

EXAMPLE: Apartment A or Apartment #10

UNIT TYPE MR/LI: Is the unit a market rate or low income unit.

FLOOR: The actual floor on which the apartment is located.

EXAMPLE: Floor B or Floor 3

NUMBER OF BEDROOMS: The number of bedrooms per unit or apartment. Please identify as follows: Efficiency/SRO - 0; one-bedroom - 1; two-bedroom - 2; three-bedroom - 3; four-bedroom - 4; five-bedroom - 5.

UNIT SQUARE FEET: The total number of square feet per unit.

LOW INCOME HOUSING TAX CREDIT

PROJECT HISTORY FORM

PART 2

PROPERTY NAME: _____ TC#: T C ____ - ____

MINIMUM SET-ASIDE REQUIREMENT:

Please check the minimum set-aside applicable for your property (Check only one).

_____ **20 - 50** Test under Section 42(g) (1) (A) of the Code.
At least 20 percent of the rental residential units (or of the total square footage of the residential space) in this development are rent-restricted and to be occupied by individuals whose income is 50 percent or less of area median gross income.

_____ **40 - 60** test under Section 42(g) (1) (B) of the Code.
At least 40 percent of the rental residential units (or of the total square footage of the residential space) in this development are rent-restricted and to be occupied by individuals whose income is 60 percent or less of area median gross income.

APPLICABLE FRACTION:

For Properties Prior to 1990: Applicable Fraction as defined in Section 42(c) (1) (B) of the Code:
_____ %

For 1990 Properties and Later: Have you entered into an extended low income housing commitment as described in Section 42(h) (6) of the Code (Restrictive Covenant Agreement)?
YES _____ NO _____

Applicable Fraction as stated in the property's Restrictive Covenant Agreement:
_____ %

OCCUPANCY TYPE: _____ Family _____ Elderly (_____ 55yrs. _____ 62yrs.)
_____ Single Room Occupancy (SRO)

TOTAL NUMBER OF BUILDINGS IN THIS PROPERTY: _____

GROSS FLOOR AREA OF ALL BUILDINGS: *

- _____ Total square footage of all buildings.
- _____ Total square footage of residential floor area.
- _____ Total square footage of low income residential floor area.
- _____ Total square footage of nonresidential portion of the property not including commercial space or professional space.
- _____ Total square footage of commercial space and/or professional space.

*** NOTE:** *If applicable fraction is less than 100 percent, information must be supplied by building.*

BREAKDOWN BY NUMBER OF BEDROOMS:

LOW INCOME UNITS

	<u># of Units</u>
EFF/SRO	_____
1 Bedroom	_____
2 Bedroom	_____
3 Bedroom	_____
4 Bedroom	_____
5 Bedroom	_____
6 Bedroom	_____
SUBTOTAL	_____

MARKET RATE UNITS

	<u># of Units</u>
EFF/SRO	_____
1 Bedroom	_____
2 Bedroom	_____
3 Bedroom	_____
4 Bedroom	_____
5 Bedroom	_____
6 Bedroom	_____
SUBTOTAL	_____

TOTAL UNITS IN PROPERTY _____

(DO NOT include in the above breakdown; unless it is part of the residential square footage area.)

Model or Office Unit No.: _____

GENERAL INFORMATION:

Starting Year of Compliance Period: _____

Has this property been allocated tax credits in more than one tax credit year?
YES___ NO___

If yes, state the tax credit years: _____ (e.g., TC89 and TC91).

Is this property the recipient of Section 8 Project-Based Assistance or FmHA 515 Rental Assistance?
YES___ NO___ If yes, state type of assistance _____

Is this property the subject of a historic rehabilitation tax credit? YES___ NO___

Has any portion of the basis of any building in the property been financed with tax-exempt bonds?
YES___ NO___

State length of tenant's initial lease: _____

NONRESIDENTIAL PORTION OF THE BUILDING: (Check which apply)

_____ Community Room
_____ Swimming Pool

_____ Parking Area
_____ Other, please explain:

