MEMORANDUM

To: Board of Listers or Assessor
From: Kim Roy, Director of Asset Management and Compliance
Date: June 8, 2020
Re: Act 68 Certification

This is in regard to:

- **Appletree Apartments**
- Location: **1-31 & 101-110 Appletree Lane**
- Town/City: **Fair Haven**
- Parcel or account number: **215056**
- School Property Account Number (SPAN): **21607010048**.

- Percent of the building that is residential: **100%**
- Number of qualified rent restricted units: **40**
- Total number of units: **40**

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 fiscal year**, 2024.**

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:
((40 / 40) x 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 March 1, 2024 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 Fair Haven 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, this housing project will not be eligible for the reduction.

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