

CERTIFICATION

To: Board of Listers or Assessor
From: Kim Roy, Director of Asset Management and Compliance
Date: February 3, 2023
Re: Act 68 Certification

This is in regard to:

- Lincoln Place Apartments**
- Owned by: **Lincoln Place Limited Partnership**
- Managed by: **Housing Trust of Rutland County**
- Location: **10 Lincoln Avenue**
- Town/City: **Rutland**
- Parcel or account number: **20088.**
- School Property Account Number (SPAN): **540-170-20088**

- Percent of the building that is residential: **100%**
- Number of qualified rent restricted units: **19**
- Total number of units: **19**

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, **2033**

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:
$$((19 / 19) \times 100\%) / 10 = 10.00\%$$

Once this certification expires, a representative of the housing project may re-apply to the Vermont Housing Finance Agency (VHFA) by February 28, 2033 for re-certification consideration 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 Hardwick 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.

From: [Act68](#)
To: [Bill Ackerman](#)
Cc: [Mary Cohen](#); [Erika Lamb - HTRC](#); [Melissa Webb](#); [kdodge](#)
Subject: Lincoln Place - Certification for Affordable Rental Property Tax Reduction
Date: Friday, February 3, 2023 3:50:00 PM
Attachments: [Lincoln Place.pdf](#)

Received, thank you Bill! Please find the certificate attached for Lincoln Place. Feel free to reach out with any questions.

vhfa
Robin Castine | Multifamily Operations Analyst
164 St. Paul St, Burlington VT, 05401 | 802.652.3448
Vermont Housing Finance Agency

-----Original Message-----

From: Bill Ackerman <backerman@housingrutland.org>
Sent: Tuesday, January 31, 2023 9:04 AM
To: Act68 <Act68@vhfa.org>
Cc: Mary Cohen <mcohen@housingrutland.org>; Erika Lamb - HTRC <ELamb@housingrutland.org>; Melissa Webb <mwebb@housingrutland.org>; kdodge <kdodge@housingrutland.org>
Subject: [EXTERNAL]Act 68 - Application for Affordable Rental Property Tax Reduction

Act 68 - Application for Affordable Rental Property Tax Reduction for:
Lincoln Place Apartments
10 Lincoln Place
Rutland, VT 05701

Bill Ackerman
Director of Property & Asset Management
Housing Trust of Rutland County
802-775-3139 x 217
27 Wales Street
Rutland, VT 05701
HousingRutland.org
Backerman@HousingRutland.org

From: [Mail Delivery Subsystem](#)
To: backerman@housingrutland.org; ELamb@housingrutland.org; kdodge@housingrutland.org
Subject: Delivered: Lincoln Place - Certification for Affordable Rental Property Tax Reduction
Date: Friday, February 3, 2023 3:50:33 PM
Attachments: [Lincoln Place - Certification for Affordable Rental Property Tax Reduction.msg](#)

Message delivered to 'backerman@housingrutland.org'
delivered via Automatic Rules
Message delivered to 'ELamb@housingrutland.org'
delivered via Automatic Rules
Message delivered to 'kdodge@housingrutland.org'
delivered via Automatic Rules

From: [Mail Delivery Subsystem](#)
To: mcohen@housingrutland.org; mwebb@housingrutland.org
Subject: Delivered: Lincoln Place - Certification for Affordable Rental Property Tax Reduction
Date: Friday, February 3, 2023 3:50:30 PM
Attachments: [Lincoln Place - Certification for Affordable Rental Property Tax Reduction.msg](#)

Message delivered to 'mcohen@housingrutland.org'
delivered via Automatic Rules
Message delivered to 'mwebb@housingrutland.org'
delivered via Automatic Rules

Application for Affordable Rental Property Tax Reduction

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 2022/2023 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, 2023** 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. Name of project: Lincoln Place Apartments

2. Name of taxpayer: Lincoln Place Limited Partnership

3. Location of project (street address): 10 Lincoln Avenue

4. Town: Rutland

5. SPAN Number: 540 - 170 - 20088 *Attach 2022/2023 tax bill
SPAN (School Property Account Number): This is a unique identification number assigned by the town. Enter the 11-digit number printed on your property tax bill.

6. The final expiration date of the rental restriction contract or housing covenant (month and year): Perpetual
(Please attach copy of contract or covenant to this application.)

7. Percent of building(s) that is residential (include common areas, laundry rooms, managers' units, and community rooms): 100

a. Of this, number of rent restricted units: 19

b. Of this, number of units not restricted: 0

8. What agency enforces this restriction?

HUD VT Housing and Conservation Board

Rural Development VT State Housing Authority


VT Department of Housing and Community Affairs Other: _____

Vermont Housing Finance Agency

9. Does the project have a tax stabilization or payment in lieu of taxes agreement? Yes No

7a and 7b should add up to the total number of residential rental units on the land parcel.

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, 2022 and through June 30, 2023.

Signature  Today's Date 1/31/23

Printed Name Bill Ackerman Phone Number 802-775-3139 ext 217

Title Director of Property & Asset Management Organization Housing Trust of Rutland County

Email address where certification should be sent BACKERMAN@HOUSINGRUTLAND-0126

PAYABLE TO:

MAIL TO: AUG 03 2022

CITY OF RUTLAND

TREASURER'S OFFICE
CITY HALL P.O. BOX 969
RUTLAND, VERMONT 05702-0969
WWW.RUTLANDCITY.ORG
802-773-1800

This is the only bill you will receive.
Please forward a copy to your mortgage
company for escrow or to the new owner
if you sold this property.

TAX BILL

PARCEL ID	BILL DATE	TAX YEAR
20088.	07/26/2022	22-23



903181

OWNER

LINCOLN PLACE LIMITED PARTNERSHIP
 13 CENTER ST
 2ND FLOOR
 RUTLAND VT 05701-4016

SEE IMPORTANT NOTE REGARDING TAX PAYMENTS ON THE BACK.

HOUSESITE TAX INFORMATION	
SPAN # 540-170-20088	SCL CODE: 170
TOTAL PARCEL ACRES	1.02
RETAIN FOR INCOME TAX PURPOSES	

Location: LINCOLN AV

ASSESSED VALUE	HOMESTEAD	NON HOMESTEAD
REAL 882,000	19 7100 2000 <i>MS</i>	882,000
TOTAL TAXABLE VALUE 882,000		882,000
GRAND LIST VALUES 8,820.00		8,820.00

MUNICIPAL TAXES				EDUCATION TAXES			
TAX RATE NAME	TAX RATE	x GRAND LIST =	TAXES	TAX RATE NAME	TAX RATE	x GRAND LIST =	TAXES
MUNICIPAL	1.0927	x8,820.00=	9,637.59	NONHOMESTEAD EDUCATION	1.6537	x8,820.00=	14,585.63
COUNTY TAX	0.0073	x8,820.00=	64.39	See reverse side for education tax rate calculation information.			
STREETS	0.3310	x8,820.00=	2,919.42				
DEBT & PENSION	0.2530	x8,820.00=	2,231.46				
LIBRARY	0.0773	x8,820.00=	681.79				
LOCAL SHARE VET EXEM	0.0035	x8,820.00=	30.87				
SOCIAL AGENCIES	0.0346	x8,820.00=	305.17				
TOTAL MUNICIPAL TAX			15,870.69	TOTAL EDUCATION TAX			14,585.63
MUNICIPAL STATE PAYMENT			0.00	EDUCATION STATE PAYMENT			0.00
MUNICIPAL NET TAX DUE			15,870.69	EDUCATION NET TAX DUE			14,585.63

Payments	
1	08/31/2022 7,614.08
2	11/15/2022 7,614.08
3	02/15/2023 7,614.08
4	05/15/2023 7,614.08

TAX SUMMARY	
Municipal + Education	
TOTAL TAX	30,456.32
TOTAL STATE PAYMENT	0.00
TOTAL NET TAX DUE	30,456.32

DETACH THE STUB BELOW AND RETURN WITH YOUR PAYMENT

CITY OF RUTLAND
TAX YEAR 22-23

CITY OF RUTLAND
TAX YEAR 22-23

CITY OF RUTLAND
TAX YEAR 22-23

CITY OF RUTLAND
TAX YEAR 22-23

1ST PAYMENT DUE	
08/31/2022	
OWNER NAME	
LINCOLN PLACE LIMITED	
PARCEL ID	
20088-	
AMOUNT DUE	7,614.08
AMOUNT PAID	

2ND PAYMENT DUE	
11/15/2022	
OWNER NAME	
LINCOLN PLACE LIMITED	
PARCEL ID	
20088-	
AMOUNT DUE	7,614.08
AMOUNT PAID	

3RD PAYMENT DUE	
02/15/2023	
OWNER NAME	
LINCOLN PLACE LIMITED	
PARCEL ID	
20088-	
AMOUNT DUE	7,614.08
AMOUNT PAID	

4TH PAYMENT DUE	
05/15/2023	
OWNER NAME	
LINCOLN PLACE LIMITED	
PARCEL ID	
20088-	
AMOUNT DUE	7,614.08
AMOUNT PAID	

