

## MEMORANDUM

To: Board of Listers or Assessor  
From: Kim Roy, Director of Multifamily Operations  
Date: February 5, 2018  
Re: Act 68 Certification

This is in regard to:

- ❑ **Wall Street HLP**
- ❑ Owned by: **Wall Street HLP**
- ❑ Managed by: **Stewart Property Management**
- ❑ Location: **1 Wall Street**
- ❑ Town/City: **Springfield**
- ❑ Parcel or account number: **026/5/17.**
- ❑ School Property Account Number (SPAN): **60619010376.**
  
- ❑ Percent of the building that is residential: **100%**
- ❑ Number of qualified rent restricted units: **13**
- ❑ Total number of units: **13**

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, **2025**

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.

$$\text{For example: } ((13 / 13) \times 100\%) / 10 = 10.00\%$$

Once this certification expires, a representative of the housing project must re-apply to the Vermont Housing Finance Agency (VHFA) by March 1, 2025 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 Springfield 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 call Kathy Curley at 802.652.3457 or Erin Philbrick at 802.652.3443 or email us at [act68@vhfa.org](mailto:act68@vhfa.org).