

CERTIFICATION

To: Board of Listers *or* Assessor
From: Robin Castine, Multifamily Operations Analyst
Issue Date: March 15, 2024
Re: Property Tax Valuation; Qualified Rental Units (Act 68) Certification

This is in regard to:

- ☐ Property Name: **Maple Village**
- ☐ Owned by: National Church Residences
- ☐ Managed by: National Church Residences
- ☐ Location: 72 Pine Street
- ☐ Town/City: Rutland
- ☐ Parcel or account number: 13931.
- ☐ School Property Account Number (SPAN): 540-170-13931
- ☐ Percent of the building that is residential: 100%
- ☐ Number of qualified rent restricted units: 35
- ☐ Total number of units: 36

The land and building associated with this SPAN number is entitled to a reduction of **9.72%** of the assessed value for purposes of calculating the state educational tax. Due to these rental restrictions, this certification is valid through transfer of the building, upon expiration of the rent restriction, or **6/30/2034** whichever first occurs.

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:
$$((35 / 36) \times 100\%) / 10 = 9.72$$

Once this certification expires, a representative of the housing project must re-apply to the Vermont Housing Finance Agency (VHFA) by **2/28/2034** 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 proper 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, 2024 or this housing project will not be eligible for the reduction.

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

From: [Patricia Seidenstricker](#)
To: [Act68; Real Estate Tax Department](#)
Subject: [EXTERNAL]RE: Act 68 Certs - Maple Vill & Village Manor
Date: Monday, March 18, 2024 11:50:16 AM

Thanks Robin!

Patricia Seidenstricker
Real Estate & Use Tax Manager
National Church Residences
Direct: 614-273-3716

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From: Act68 <Act68@vhfa.org>
Sent: Monday, March 18, 2024 9:53 AM
To: Real Estate Tax Department <RealEstateTaxDept@nationalchurchresidences.org>
Subject: [EXTERNAL] Act 68 Certs - Maple Vill & Village Manor
Importance: High

External Sender: Use caution before opening attachments or clicking links

Good morning, Patricia, I hope you had a great St. Patrick's Day weekend!

Please find the certificates for eligibility for Maple Village & Village Manor. These certs show eligibility for reduction on their Education Grand List Value Reduction. Please be sure to send these to the proper town/city assessor's office prior to 4/1/2024 or properties will not be eligible for the reduction.

I am happy to answer any questions!

[Robin Castine](#) (she/her)
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[Vermont Housing Finance Agency](#)

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