

To: Owners and Managers of Low Income Housing Tax Credit Projects

From: Tim Morlan, Asset Management Director

Date: 12/18/2024

Re: 3 Year Compliance Certification for Projects that have terminated their Extended Use Period Requirements through the Qualified Contract Process

Section 42(h)(6)(E)(ii) provides that the termination of an extended low-income housing commitment under Section 42(h)(6)(E)(ii) will not be construed to permit before the close of the 3 yr. period following the termination (I) the eviction or termination of tenancy (other than for good cause) of an existing tenant of any low-income unit, or (II) any increase in gross rent with respect to a low-income unit not otherwise permitted under Section 42.

Please note: If your project was in the Section 42 program at any time during the calendar year you must also complete the 2024 Annual Compliance Report packet. **The projects listed below must report tenant data for 2024.**

The attached Owner Certification of 3 Yr. Compliance must be completed and received at IFA no later than March 1, 2025.

If you have any questions, please contact your assigned Compliance Officer or myself at Tim.Morlan@iowafinance.com.

| Project # | Project Name | City | End of Three Year Period |
|-----------|--------------------------|----------|--------------------------|
| 96-06 | Creston Plaza I | Creston | 05/10/24 |
| 02-30 | Chapel Ridge at Johnston | Johnston | 10/22/24 |
| 98-72 | Forest View Apts | Newton | 10/21/25 |
| 98-74 | Ridge View Apts | Kellogg | 10/21/25 |
| 98-75 | Gateway Apts | Monroe | 10/21/25 |