Gather Information Needed to Meet Minimum Set-Aside Requirement

You can adapt and use this form to help meet the minimum set-aside at your tax credit building or site. If you have more than one building at your site and you must meet the set-aside on a per-building basis, complete a separate form for each building. After filling it out, place a copy in the file for each building it covers and give a copy to members of your management and leasing staff who will help you meet the set-aside. They can use the information to help maintain the set-aside during the rest of the compliance period.

MINIMUM SET-ASIDE COMPLIANCE

BIN: _____ **TOTAL # OF UNITS:** _____

1. The minimum set-aside must be met: ❏ by building   ❏ by site

   Write the building identification number (BIN) for each building covered by this form at the top.

2. The deadline for meeting the minimum set-aside is _____. This date is:

   ❏ the last day of the placed-in-service year.

   ❏ the last day of the year after the placed-in-service year.

3. The minimum set-aside is: ❏ 20-50   ❏ 40-60   ❏ 25-60 (NYC Only)

   This means we must rent at least _____% of all units to households earning no more than _____% of area median gross income (AMGI).

4. In terms of units, we must rent:

   _____ of our _____ units to qualified low-income households earning no more than _____% of AMGI.

5. At the owner's direction, we will rent:

   _____ of our _____ units to qualified low-income households earning no more than _____% of AMGI.

   ❏ This number is just enough to meet the minimum set-aside, and also meets the owner's target for the first-year fraction.

   ❏ This number is _____ more units than needed to meet the minimum set-aside. We will rent extra units to meet the owner's target for the first-year fraction and/or to get leeway in maintaining the set-aside. We have the owner's approval to rent these extra units to low-income households.

6. Is the site deep rent-skewed?

   ❏ **YES**   This means that _____ (15%) of our _____ low-income units must be rented to households earning 40% or less than AMGI (round off if necessary).

   ❏ **NO**

Based on discussions with _____ (name) **on** _____ (date).

SIGNATURE: _____ DATE: _____