

# INSTRUCTION

This MITC (Monthly Initial Tenant Certification) report is utilized to track Tax Credit Occupancy ("TCOCC") on building by building basis until the development reaches 100% qualified occupancy and should be submitted on monthly basis **by the 20th of each month**. Reporting month-end should be indicated on the 1st page of the report. Information of the initially qualifying households for each unit should be listed and once listed, should never be removed/deleted or replaced by subsequent household information *unless* the initial household was determined as "ineligible" after move-in. Once the first Initial household moves out of the unit, subsequent/new household's information should be entered by adding a row above the vacated initial household information without removing/deleting the initial household's information. Upon each turn-over this report should be updated to show all qualified households for each unit in reverse chronological order.

Please be advised that IRS requires us to retain first year files for minimum of 21 years. If the building was placed in service in 2004, but the credits were deferred to be taken in 2005, then 2005 is the "First Credit Year" and consequently the households who had occupied the tax credit units prior to the end of the first credit year should be considered as "First Year Tenants" Hence their files should be treated as "First Year Files".

For "new construction" developments, reporting should begin as soon as the first resident is certified and moved in. For "Acquisition-Rehab" or "Rehab Only" developments, reporting should begin as soon as existing tenants are certified as qualification of existing tenants should be tracked closely during rehab. If the development is subject to a "gut" rehab or substantial rehab where no residents are residing in the unit during the rehab, it will be monitor in the same manner as "new construction".

If this property is committed as an "elderly" property, please specify the age restriction and other applicable information. If the age restriction for this property is 55 or older, please indicate the units that meets the criteria (having at least one person who is 55 or older), applicable service/program/amenities available on site.

If this property committed as a "Special Needs" property or has additional financing requirements, please specify the applicable restriction and affected units.

Please indicate total number of units (should include any market or exempt employee units) and specify number of exempt full time employee unit(s) and market units separately. When listing total number of buildings, please exclude any non-residential buildings such as LMO. List all units and indicate "MKT" for market units and "EXEMPT" for exempt full time manager/employee unit(s).

Please list the applicable reporting month-end in the box where indicated to clarify the effective date of each report. If you are providing the report reflecting 100% Tax Credit Qualified Occupancy ("Qualified Occupancy"), please indicate "FINAL MITC". Upon reaching full qualified occupancy, at any time prior to 12/31 of the First Credit Year, any unit turn-over/changes must be reports by providing a "FINAL MITC -RVSD".

Once the entire property has claimed the First year of credits, the **Quarterly Tax Credit Compliance Report** should be provided on quarterly basis along with the quarterly financial reports. **Please refer to WNC-QRTLY reports.**

If you are using the **Excel** version of this report, it currently contains 3 columns displaying "YES". Those columns contain formulas that will display "YES" or "NO" values based on the information you have provided in related columns. Please do not delete or over-write the values displayed in those formulated columns. If you are using the PDF version of this report, information should be entered manually in legible manner and "YES" or "NO" should be entered where applicable.

Preferable method of transmission is via electronic mail to achieve optimum clarity. If you're using the PDF version and electronic mail is not accessible, please provide a legible report via facsimile to 714-662-6834.

If you should encounter a problem or have any questions in completing this report, please email [Compliance@wncinc.com](mailto:Compliance@wncinc.com) or contact Ms. Sue Burns 714-662-5565 x 141