



Commonwealth of Massachusetts
**DEPARTMENT OF HOUSING &
COMMUNITY DEVELOPMENT**

Charles D. Baker, Governor ♦ Karyn E. Polito, Lt. Governor ♦ Chrystal Komegay, Undersecretary

LETTER OF DETERMINATION

Project Owner/Applicant: RTH Restoration Housing Limited Partnership
Contact Person: Karen Gately
Contact Address: 11 New Whitney Street
City, State, Zip: Boston, MA 02115

Project Name: RTH Restoration Housing
Project Number:
Project Address: 24 Saint Albans Road
24, 30, 32, 36, 40, 44, 50, 51, 52, 53, 54, 55, 56, 57
Fenwood Road
36 & 52 Francis Street
City, State, Zip: Boston, MA 02115

Type of Development: Multifamily Rental Apartments
(Acquisition/Rehabilitation)

Tax-exempt Bond Issuer: Massachusetts Development Finance Agency

Allowable Annual Federal Credit Amount: \$896,025
Date of Determination Letter: August 26, 2015

The Department of Housing and Community Development of The Commonwealth of Massachusetts ("DHCD") has received an application for a determination of credit eligibility under the 2015 Qualified Allocation Plan ("QAP") promulgated by The Commonwealth of Massachusetts (the "Commonwealth"), acting by and through DHCD, for the above Project, as required by Section 42(m)(1)(D) of the Internal Revenue Code of 1986, as amended (the "Code"). The Project Owner has also requested a preliminary determination that the application meets the financial feasibility requirement pursuant to Section 42(m)(2)(D).

The Project Owner has represented to DHCD that the development of the Project will be financed by a tax-exempt obligation of the type described in Section 42(h)(4) of the Code by the issuer named above. The Project Owner has also represented that such tax-exempt obligation will finance 50 percent or more of the aggregate basis of the land and building(s) of the Project. As such, the Project may be eligible for low income housing tax credits with respect to its qualified basis without receiving an allocation of credits from the Commonwealth's housing credit ceiling if the Project satisfies all applicable requirements for an allocation of Federal housing credits under the QAP.

Based upon its review of the application, and subject to the assumptions and conditions set forth herein, DHCD has determined that the Project satisfies all applicable requirements for an allocation of Federal housing credits (including, without limitation the requirements for an allocation under the QAP). However, the determination is contingent upon the following:

- Construction and/or rehabilitation of the Project in accordance with the application submitted to DHCD, the applicable requirements of the Fair Housing Act, the Americans with Disabilities Act and the DHCD accessibility requirements, particularly those provisions related to site and unit accessibility.

In issuing this Letter of Determination, DHCD has relied on the information submitted by the Project Owner and has assumed that such information is accurate and complete in all material respects. DHCD reserves the right to revoke this Letter of Determination if DHCD discovers that the Project Owner has provided erroneous or fraudulent information in connection with its application for this Letter of Determination.

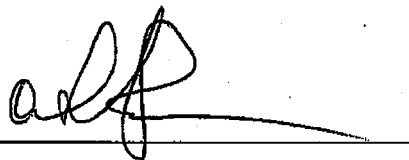
As any project is an ongoing process, the Project Owner may be asked to submit additional information or to clarify certain matters during this process. Any changes from the initial tax credit application must receive prior written approval by DHCD and remain consistent with the QAP, the Code, and all applicable regulations.

Upon completion of the Project, the Project Owner must submit an application for Final Credit Allocation in the form prescribed by DHCD. The processing of this Final Credit Allocation application will include physical inspections of the property, compliance review, review of the final cost certification, and underwriting of the Federal credits. The actual amount of the Low-Income Credits authorized to be used in connection with the Project will be determined upon the issuance by DHCD of IRS Form 8609 and will depend in part upon the Borrower's satisfaction of the terms and provisions of Section 42 of the Code and the regulations thereunder applicable to the Project, including satisfaction of the so-called "50% test" under Section 42(h)(4)(B) of the Code. Furthermore, DHCD will not issue IRS Form 8609 unless and until MassDevelopment has made the determination required by Section 42(m)(2)(D) of the Code as of the date the Project is placed in service.

This Letter of Determination is contingent upon execution and recordation of a Tax Credit Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") on the Project no later than the date that the bonds are issued. The original recorded Regulatory Agreement must be returned to DHCD within 60 days of bond issuance. All construction and/or permanent financing for the Project must be subordinate to the recorded Regulatory Agreement.

Executed this 26 day of August, 2015.

By: _____

A handwritten signature in black ink, appearing to be "A. J. F.", written over a horizontal line.

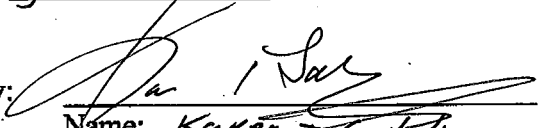
OWNER:

I hereby acknowledge and agree to abide by all terms and conditions stated in this Letter of Determination and any referenced documentation contained herein. I understand that failure to comply with the terms and conditions in said Letter of Determination, the QAP, the Code, and applicable Federal and State requirements may result in a refusal of the Department of Housing and Community Development of the Commonwealth of Massachusetts to issue IRS Form(s) 8609 as well as its exercise of other remedies, including revocation of the Letter of Determination.

RTH Restoration Housing Limited Partnership

By RTH Restoration Housing GP, Inc.
its general Partner

By:


Name: Karon G. Gately
Title: Executive Director