



## Communities of Opportunity Tax Credit Program –COTCP

### **Introduction:**

Applications received by **January 31st** will be processed by **March 5th**. Tax credit certificates will be mailed to eligible landlords prior to the Virginia state tax deadline. Pass-through entities must file Form PTE (<https://www.tax.virginia.gov/pass-through-entities>) with the Department of Taxation to allocate the credit.

Please complete the application and property spreadsheet. Both of these documents must be submitted for the COTCP application to be complete.

### **Important:**

Please review your application prior to submission. Incomplete or incorrect applications may result in ineligibility for the COTCP. Applications can only be accepted on COTCP application and spreadsheet. Please do not change or alter these forms in any way or the application will be ineligible.

### **Roles and Responsibilities:**

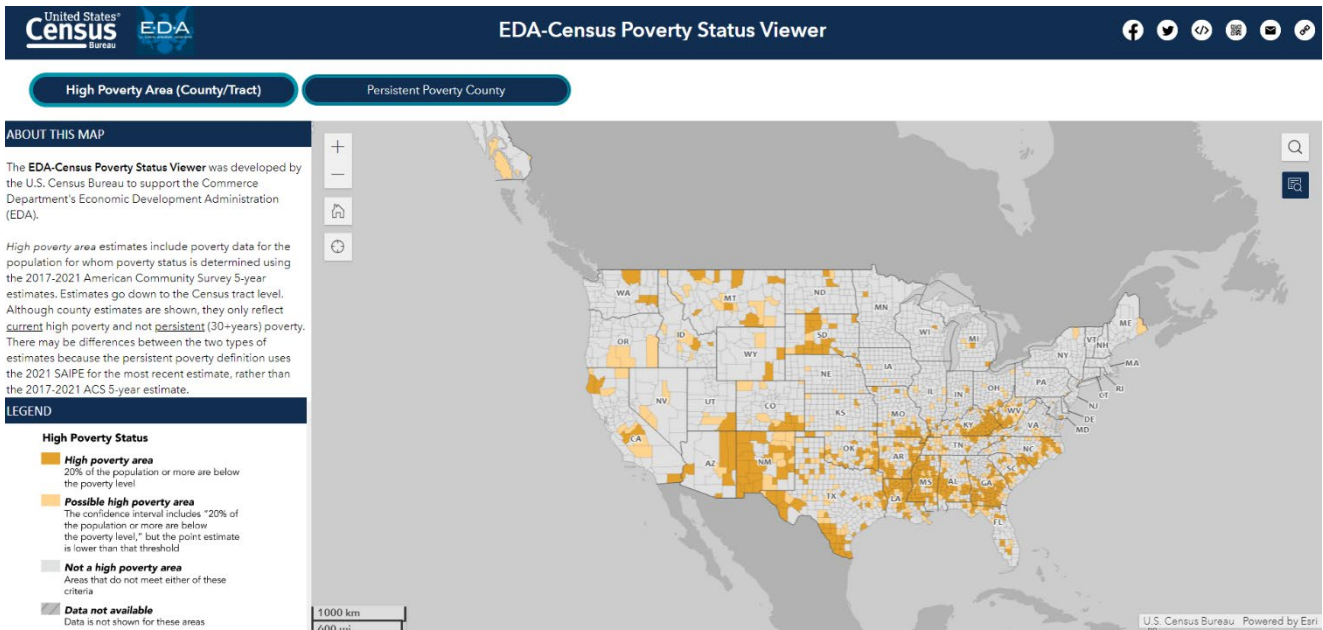
DHCD will process each application and verify unit eligibility with the appropriate **Housing Choice Voucher administrator**. DHCD will determine tax credit allocations and issue eligible landlords a tax credit certificate. It is the landlord's responsibility to submit the tax certificate with the appropriate State tax return in order to use the allocated tax credit. For more information on how to claim the credit on your state tax return, see instructions for Schedule CR (individuals) OR 500CR (C-Corporations). In the cases where a landlord is comprised of multiple individuals, the landlord assumes the responsibility of distributing the tax credits to all partners.

### **Determine Eligibility:**

Prior to filling out the application the landlord must determine the property is within an eligible census tract. Landlords leasing qualified housing units located in eligible census tracts throughout Virginia with poverty rates of less than 10 percent based on the most recent U.S. Census data. Please use the link provided and detailed instructions for determining whether or not the property is located within an eligible census tract:

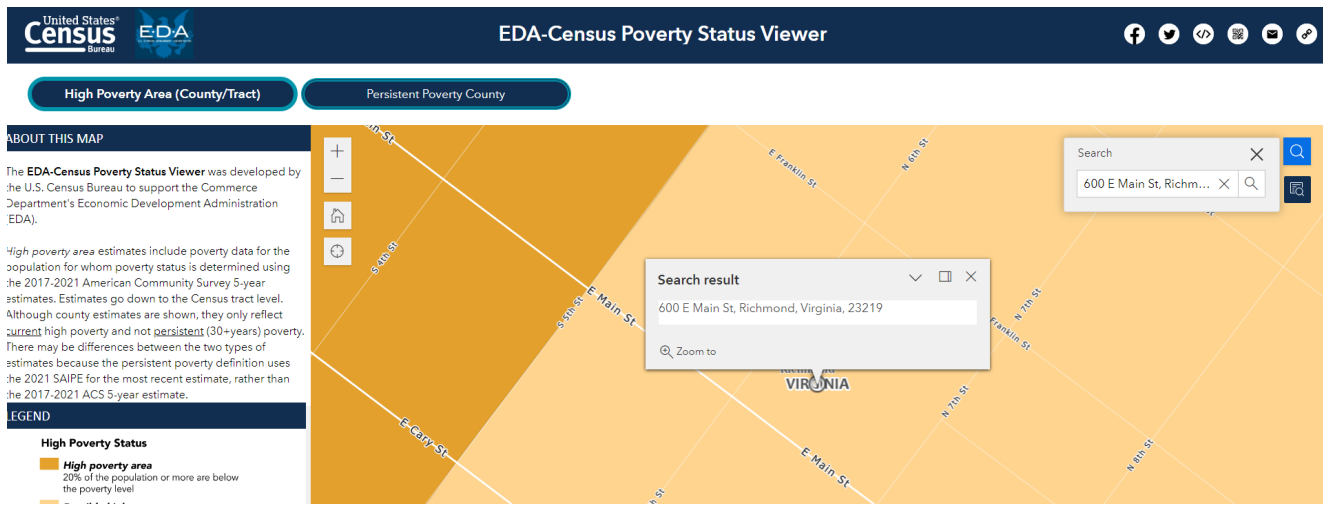
<https://mtgis-portal.geo.census.gov/arcgis/apps/experiencebuilder/experience/?id=ad8ad0751e474f938fc98345462cdfbf>

## Step 1:



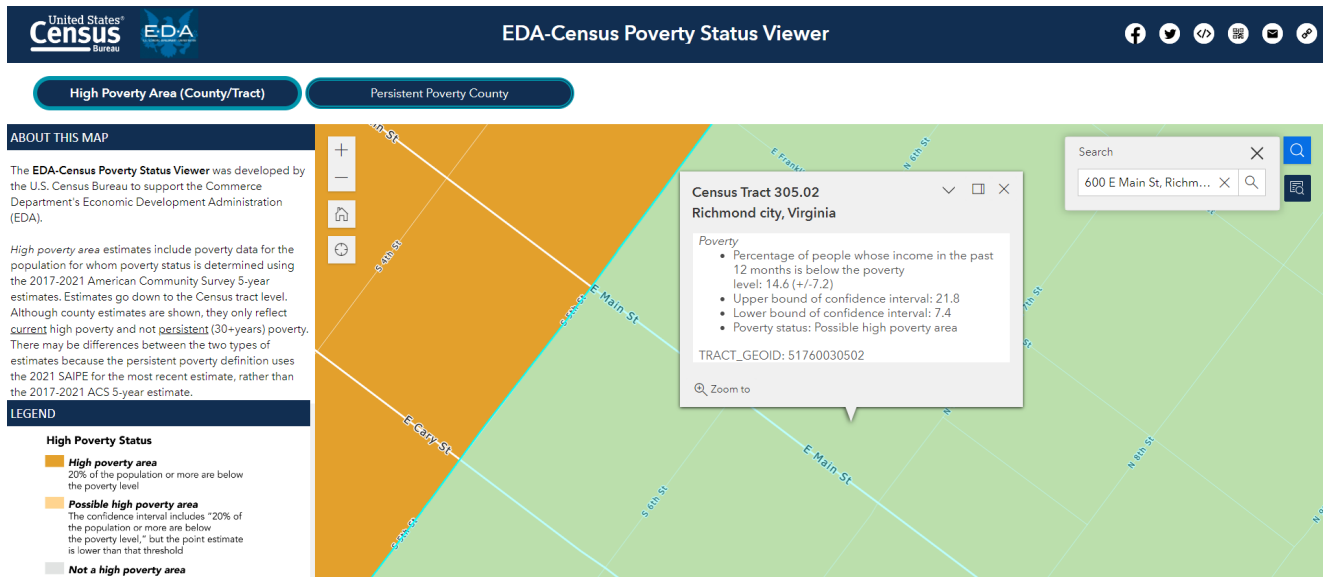
The link will take you to the Census bureau website.

## Step 2:



On the right hand side of the map, use the search button to type in the full property address and click search. The property will be located as shown above.

### Step 3



Click on the screen next to the property pin. The Census Tract Number/poverty information box will appear. This box displays the poverty level in the first bullet. The poverty level must be below 10% as stated. *Do not take into account the plus/minus.* The fourth bullet states whether this property is in a low poverty area or high poverty area.

- **Above 10% Poverty Level:** If the Census Tract is above 10% as shown as above (14.6%), the property is not eligible to receive a tax credit. Please do not submit an application for that property.
- **Below 10% Poverty Level:** If the property is below 10% the application may be submitted. **Please copy down the Census Tract and TRACT-GEOID number as they will be needed on the application spreadsheet.**

Once the eligibility of the property has been determined please complete the application below AND the property spreadsheet.

COTCP signed and dated application packages should be emailed no later than midnight on January 31, 2024 (email is timestamped) to:

[coptaxcredit@dhcd.virginia.gov](mailto:coptaxcredit@dhcd.virginia.gov)

*For questions please contact:*

*Cheri Miles, Program Manager  
(804) 371-7114*

*Cheri.Miles@dhcd.virginia.gov*

**Communities of Opportunity Tax Credit Program (COTCP)**

Landlord Name (first middle last)	
Tax Year	
Social Security for Individuals	
FEIN if applicable	
Entity Type	
Landlord Contact Email	
Landlord Contact Phone Number	
Is the landlord subject to the Virginia Residential Landlord and Tenant Act	
The landlord's contract with a Housing Choice Voucher administrator has been in effect for: (list the longest if you own more than 1 property)	
How did you hear about the COTCP?	

**For single-family units and multi-family properties with less than four units:**

Please complete the COPTC application spreadsheet for each property.

**For Multi Family with more than 4 units:**

In addition to completing the spreadsheet above; please note that multifamily parcels/complexes with four or more units must be identified on the spreadsheet under “comments”. The landlord must identify the Parcels in the comment section as Parcel 1, 2, 3, etc. for each property grouped within that parcel.

\_\_\_\_\_  
Signature(s) of applicant or authorized representative of applicant

\_\_\_\_\_  
Date

**\*\* This application is not complete without the submission of the coordinating COPTC application spreadsheet located on the DHCD website. \*\***