

July 25, 2019

**Jennifer Hall**  
**Executive Director**  
**Ann Arbor Housing Commission**  
**727 Miller Ave**  
**Ann Arbor, MI 48103**

**Re: West Arbor**

**Dear Jennifer,**

On **6/12/2019** a 20% review of the LIHTC tenant files for **West Arbor** was completed. The purpose of this tenant file review was to access the current procedures for tenant compliance and income verification documentation to ensure that qualified occupancy was (is to be) achieved.

The condition of the tenant files was exceptional. There were no findings. The documentation was well organized and complete. I would like to take this opportunity to personally extend my thanks to you and your staff for their diligence and hard work. It is highly appreciated!

Please do not hesitate to call me with any questions that you may have at (312) 697-8219 or Erica Arellano (312) 697-6180

Sincerely,



Torrye Wells  
Sr. Asset Analyst

CC: Erica Arellano  
Asset Manager NEF

Disclaimer: "We have reviewed a sample of tenant files at the above referenced project. This process consisted principally of verifying the presence and accuracy of third party income verifications and student status. In addition to these items, at the sole discretion of the individual performing this review, leases and low income lease riders, notices of rent changes, unit inspection report, legal notices, tenant correspondence, and other items of importance also may have been reviewed. This review was made for the purpose of expressing limited assurance to the limited partners of the project's limited partner that the project was in compliance with the Internal Revenue Code Section 42 and regulations there under regarding qualified tenants, and no other."