

ARROWHEAD HOUSING, INC.

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Carmichael, CA 95608

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CA BRE# 01137261

February 26, 2016

To the President of
Eastern Gardens Cooperative, Inc.
3045 Eastern Avenue
Sacramento, CA 95821

RE: 2014 Property Taxes and Interest

Under Internal Revenue Code Section 216, tenant-stockholders are entitled to deduct their proportionate share of property taxes and mortgage interest paid by a cooperative housing cooperation.

Your proportionate share, which may be deductible if you itemize deductions on your 2015 individual income tax return, is as follows:

	One Bedroom	Two Bedroom
Property Taxes	\$155	\$211
Mortgage Interest	\$361	\$491

If you were a tenant-stockholder for less than a full year during 2015, you must pro-rate your deduction. The following is an example:

Four months – Two Bedroom

Property taxes $4/12 \times \$211 = \70

Mortgage interest $4/12 \times \$491 = \164

Sincerely,



Marvin Richmond
Chief Executive Officer
Arrowhead Housing, Inc.