

INDEPENDENCE TAX CREDIT PLUS LP III

FOR INFORMATIONAL PURPOSES ONLY

The following are **Aggregate** Totals of the Passive Real Estate Activities losses from the local limited partnerships. To determine your pro rata share, multiply the ownership percentage indicated on Schedule K-1, Item J by the amounts below.

The Partnership has not, on its partnership tax return, elected to treat all its rental real estate undertakings as a single rental real estate activity. Therefore, each partner may treat each of the partnership's undertakings as a single activity or as separate activities. You should consult your own tax advisor as to the method you adopt and the information to include on your Form 1040.

Property Name/Location		2009 Passive Income/(Loss)	Portfolio Income	Qualified Non-Recourse Financing	Net Long-Term Gain/(Loss) Box 9a	Net Section 1231 Gain/(Loss) Box 10
INDEPENDENCE/EDWARD HOTEL	CA	(180,128)	1,117	2,751,006	-	-
EASTERN PARKWAY	NY	(50,940)	3,283	-	505,654	-
ARENA GARDENS (Overton Dev Group)	FL	(110,632)	-	1,314,995	-	-
SUMPTER COMMONS	NY	(64,628)	55	1,150,998	-	-
PARK TERRACE	CT	(48,047)	312	1,337,790	-	-
LIVINGSTON MANOR	NJ	(37,203)	-	3,400,834	-	-
JEFFERIES SQUARE	PA	(533,212)	134	4,749,366	-	-
2301 FIRST AVENUE	NY	(12,058)	-	-	(196,344)	-
LEWIS STREET	NY	(156,979)	2,954	1,668,305	-	-
TOBIAS HENSON	DC	(174,620)	2,113	395,960	-	-
THE KEYS	FL	(314,775)	307	3,982,701	-	-
INDEPENDENCE TAX CREDIT FUND LP	PA	(327,019)	169	3,470,242	-	-
PRIMM PLACE	MO	(125,619)	735	5,043,157	-	-
LAFAYETTE AVE.	NY	(34,555)	365	1,923,870	-	-
KNICKERBOCKER AVE.	NY	182,669	216	690,086	-	-
JAMESON COURT	PA	(474,808)	7,367	4,658,721	-	-
UNIVERSAL COURT	PA	(221,859)	33	2,050,138	-	-
NEW ZION	LA	16,590	54	292,356	-	-
DREITZER HOUSE	NY	(418,825)	120,524	4,734,894	-	-
Total		(3,086,650)	139,738	43,615,419	309,310	-