

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 L by the amounts below.

The Partnership has not, on its partnership tax return, treated its rental real estate undertakings as a single rental real estate undertaking. 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 1040.

Property Name/Location		2010 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 (B)	CA	(207,561)	642	2,777,285	-	-
EASTERN PARKWAY (D) - SOI 8/26/09	NY	-	-	-	(60,652)	-
ARENA GARDENS (Overton Dev Group)	FL	(112,935)	-	1,276,652	-	-
SUMPTER COMMONS	NY	(38,051)	49	1,140,003	-	-
PARK TERRACE	CT	(33,088)	293	1,370,203	-	-
LIVINGSTON MANOR - SOI 3/31/10	NJ	-	-	-	350,771	-
JEFFERIES SQUARE - SOI 12/31/10	PA	(510,978)	230	-	2,912,355	-
2301 FIRST AVENUE	NY	-	-	-	-	-
LEWIS STREET	NY	(148,296)	1,303	1,684,144	-	-
TOBIAS HENSON	DC	(136,186)	27	395,960	-	-
THE KEYS	FL	-	-	4,079,250	-	-
INDEPENDENCE TAX CREDIT FUND LP (A)	PA	(243,704)	146	3,551,530	-	-
PRIMM PLACE	MO	(91,203)	226	5,031,730	-	-
LAFAYETTE AVE.	NY	(32,201)	31	1,908,811	-	-
KNICKERBOCKER AVE.	NY	(10,479)	175	649,655	-	-
JAMESON COURT	PA	(504,493)	148	4,832,707	-	-
UNIVERSAL COURT	PA	(217,735)	78	2,084,872	-	-
NEW ZION	LA	16,212	49	265,553	-	-
DREITZER HOUSE (D)	NY	(402,354)	89,499	4,777,636	-	-
Total		(2,673,052)	92,896	35,825,991	3,202,474	-