

Tax Credit Program

This property was built or rehabbed using funds from Section 42 of the Internal Revenue Service (Tax Credit Program). While this program does not provide rental assistance, the rents are restricted to limits set by the federal government.

In order for a household to be eligible to rent at this property the household's "**combined gross annual income**" must be below the allowable limits. The income limits are set by the Department of Housing and Urban Development and are updated annually. Income limits are specific to the number of people in the household – and, the restrictions for this property require that we use income limits set at 50% or 60% of median income.

In addition, this program does not allow renting to certain student households, unless specific exemptions apply. Therefore, it is necessary that you inform us if a household member intends to become a student over the next twelve months. The attached, Student Affidavit provides the IRS definition of a student and the allowed exemptions.

You will be required to comply with an annual recertification (at least every twelve months) to determine your continued eligibility for this program. We will inform you when the recertification process is due.

In addition to the annual recertification, you are required to report changes to us during the lease year that may affect your eligibility. At which point we would conduct a recertification.

By entering into a lease, you agree to vacate the unit if you are found to be ineligible for continued occupancy at recertification.

If you have any questions regarding the program restrictions, please call Patty Howard, Occupancy Manager at 1-802-775-1100.