

Halekauwila Place Apartments

Thank you for visiting! Congratulations on selecting your new home in a community that is professionally managed by Indigo Real Estate Services, Inc. The following steps will help guide you through the application process:

Step 1 : Select your desired apartment home.

Step 2 : Complete the application on the designated form.

Step 3 : Remit the following two separate payments in MONEY ORDERS, CASHIERS CHECK ONLY, ON-LINE OPTIONS

\$250.00 Holding Deposit/ Reservation fee payable to Halekauwila Place

() not paid () Paid

\$33.00 Non-Refundable Screening fee payable to Halekauwila Place

() not paid () Paid

*We will hold your deposit for 24 hours from the date of receipt and allow a full refund if you should decide to cancel within the 24 hours. After 24 hours, the **holding deposit** will be applied to your nonrefundable fee or liquidated damages should you decide to cancel your hold. If you cancel within the 24 hours, we will refund your holding deposit.*

Step 4: Be prepared to wait at least 48 to 72 hours for the completion of the application verification process. A member of this community office will notify you of the status of your application recommendation.

Step 5: Come in to sign the Tax Credit papers to verify you are within the income guidelines for the Affordable Housing Tax Credit program.

Step 6: Bring with you any documentation to prove your income and assets.

Step 7: Once all income is verified and approved you can MOVE IN!

The applicant has paid \$ _____ to hold apartment _____ at **Halekauwila Place** until the initial application screening process has been completed. The screening process is considered complete when a recommendation is submitted to the property by MOCO, Inc. If the applicant is approved, the apartment will be reserved until the move-in date noted on the application. If the applicant decides to cancel the apartment reservation, the entire holding deposit will be forfeited if the applicant decides not to occupy the apartment. *Without a holding deposit, we cannot guarantee that you will get the specific apartment that you want.*

If the application is accepted, with or without conditions, the applicant is considered **APPROVED** and the reservation fee shall be applied towards the refundable security deposit required per the rental agreement upon move-in. **Applicant understands that if approved under one of the following recommendations, it is the responsibility of the applicant to meet the conditions of the approval. If the applicant is unable to meet the conditions of the approval and cannot occupy the reserved apartment, the applicant will forfeit the holding deposit/ reservation fee:**

An applicant can attain the following recommendations to qualify for approval:

Approved: Applicant has been approved with no additional conditions.

Approved with Qualified Co-Signor: Applicant must provide a qualified Co-Signor application within 24 hours of recommendation.

Approved with Increased Deposit: Applicant must pay an additional Security Deposit to equal one month's rent.

IMPORTANT NOTE: All move-in costs to be paid by Money Order, or Cashier's check. Personal Check or Cash will not be accepted at time of move in.

Application is Denied: Applicant is not approved to rent an apartment at this community. If the result is a denial, the hold/reservation fee will be refunded and the apartment will no longer be held. In the instance of a disputed denial, the apartment will not be held for the applicant during the time of dispute.

I have read and understand the above and have received a copy of this community's Rental Applicant Criteria. I understand that I acquire no rights to any apartment until I have signed an Apartment Rental Agreement and paid the Security Deposit and/or Non-Refundable fees as specified in the Rental Agreement.

Applicant(s) Signed: _____ Date: _____ Signed: _____ Date: _____

Indigo Real Estate Services, Inc., Inc. Agent for Owner

Signed: _____ Date: _____



Halekauwila Place Apartments

The Low Income Housing Tax Credit Program (LIHTC)

The Low income Housing Tax Credit Program is an affordable housing program for individuals and families on fixed or lower incomes. The program was created by Congress in 1986 as part of the Tax Reformation Act and is administered by the Internal Revenue Service.

Benefits To You

The benefits to residents living in low income housing include:

- A newly constructed or substantially refinished apartment home
- Rent lower than the market rate of other comparable apartments in the area
- A well maintained apartment community

Incentive to Owners

Owners are offered a reduction in their tax liability in exchange for offering housing at reduced rents. To receive this reduction, the owner must certify that the residents are qualified under the program requirements and are paying the correct amount of rent.

Difference from Other Housing Programs

This program is not a subsidized housing program. Each resident is responsible for the full amount of rent each month. The rental amount is NOT based on your individual household income, rather the pre-set income limits in the area.

Determining Your Eligibility

To find out if you are eligible for the Low Income Tax Credit Program, management must determine if you:

- Meet Income Eligibility
- Meet Other Program Requirements
- Meet Resident Selection Criteria
- Meet Student Status Requirements

If it is determined that you meet all program requirements and

management's resident selection criteria, you will be qualified for a Low Income Tax Credit Apartment.

Student Status Restriction

Except in certain instances, households made up entirely of full-time students are not eligible for residency at Low Income Tax Credit Apartments. According to the Hawaii State Housing Finance Commission, a full-time student is "an individual who is...at an educational organization that which normally maintains a regular faculty and curriculum and normally has a regularly enrolled body of pupils or students in attendance...for 5 calendar months during a calendar year. 'Full-time' is determined by the normal rules of the educational institution." Elementary and Secondary students are included in this definition.

Student status compliance with the Tax Credit Program is a condition of tenancy. If should you become a full-time student and fail to inform the management of such, it could result in immediate termination of tenancy.

Income Requirements

To be eligible, your total household income, including income from your assets, must be less than or equal to the pre-set income limit for the area.

Halekauwila Place serves households whose income is **at or below 60% of gross median income** (see chart below) for Honolulu, HI. Income levels effective May 14, 2010 are as follows:

Household Size	Income 60%
1	\$41,760
2	\$47,700
3	\$53,640
4	\$59,580
5	\$64,380
6	\$69,120
7	\$73,920

For management to make the determination of whether you are income eligible, they will go through the following procedures:

Interview you and all adult members of your household to determine the source of all income and assets.

Verify your income and assets through third-party sources. It will be your responsibility to assist with this step and to provide all the necessary information to expedite this process.

Calculate your total household income using the information provided by your income and asset sources.

If your total household income is less than or equal to the pre-set area income limit, your household is income eligible.

Other Income Requirements

Other program requirements are often specific to the apartment community and even the apartment you are applying to move into. Some apartments may be designated for certain population groups such as individuals with disabilities, very low income, large households, or persons determined to be homeless.

Note: Other restrictions may apply.