

APPLICATION INSTRUCTIONS

When applications are available, you will fill out a screening packet. All household members over the age of 12 are screened for credit, criminal, and property owner reference checks. Please return the completed application and supplemental materials for each member of the household 17 years of age or older. Please note that a non-refundable screening fee of \$39.00 per person over the age of 18 will be required; \$6 per person 12 – 17 years of age.

When the background check has been completed and approved by an independent screening company, management will then begin to process your Rental Eligibility Application (REA). When filling out the REA, and the verification forms, please keep in mind that management must verify all items marked “Yes”. To speed up the process, please be sure to enclose copies of the following information/documentation for each household member over the age of 17.

- A **copy** of driver’s license and social security card.
- If Self-Employed, a signed copy of last year’s federal tax return, including Schedules C, E, and F (if applicable.).
- If on Social Security/SSI, unemployment, disability or any government assistance, a copy of the most recent award letter from the agency informing the applicant what their benefits will be for the next year.
- Any pension/annuity/VA award letters. In the absence of an award letter, you will need to bring us the address of the agency, which we will need to complete a verification form.
- A **copy** of your most recent statement of investments: IRA; CD; 401K; Money Market funds; etc. This statement must include the account number, and address of the bank.
- A **copy** of any real estate contracts for sale or rental that identifies the term, the amount and the interest rate. An amortization schedule if available would be helpful. Closing statement if the real estate had been bought or sold with the past two years.
- Child support documentation.
- An on-going gifts statement.
- Record of divorce decree and alimony payment if applicable.
- Verification of any assets that have been disposed of over the past 2 years for less than market value.

The process of verification may take up to several weeks to complete. Once it has been determined that your household is income qualified to reside at the Lofts, management will notify you and you may proceed with the Artist Selection Interview.

If it is determined that your household is not income qualified to reside at the property, management will notify you as soon as possible.

Do not give notice to your landlord until you have received final notification of acceptance from management that you have been approved for occupancy per the income qualification and the Artist Selection Committee Approval.

Holding Fee/Security Deposit: Management will require all applicants to provide a holding fee and to sign a holding fee agreement once management has determined the household is eligible for tenancy. At the time of occupancy, the holding fee will convert to the household’s security deposit. In the event

the household is qualified to move into the property, but the household decides to withdraw their application, the holding fee will be retained by the management and NOT refunded to the applicant.

Income Limits: The following income guidelines are set by HUD and released by WSHFC for all residents, based on the 2014 limits for the Seattle metro area (and are subject to change in 2014). These limits reflect the current maximum amounts of household income for residents and are updated on an annual basis by HUD. If your household income exceeds these guidelines at initial occupancy, you will not be eligible for residency. Due to the financing commitments in place, management will not qualify any household whose income exceeds the limits noted below. Artspace Projects, Inc. has the legal responsibility to ensure that all residents comply with the income limits at the time of move-in and are required to annually re-certify each household before the household’s anniversary date of occupancy.

	1 Person	2 People	3 People	4 People	5 People	6 People	7 People	8 People
60 %	\$37,080	\$42,360	\$47,640	\$52,920	\$57,180	\$61,440	\$65,640	\$69,900
40 %	\$24,720	\$28,240	\$31,760	\$35,280	\$38,120	\$40,960	\$43,760	\$46,600
30 %	\$18,540	\$21,180	\$23,820	\$26,450	\$28,590	\$30,700	\$32,800	\$34,950

Rental Rate Information: The following rental rates are set by HUD for all residents, based on the 2014 limits for the Seattle metro area (and are subject to change in 2014). Monthly rent for the following units is:

<u>Studio</u>	<u>Rent</u>	<u>Square Footage</u>
60%	\$892	614-628
40%	\$583	614-628
30%	\$428	614-628

<u>One Bedroom</u>	<u>Rent</u>	<u>Square Footage</u>
60%	\$958	813
40%	\$627	813
30%	\$461	813

<u>Three Bedroom</u>	<u>Rent</u>	<u>Square Footage</u>
60%	\$1,281	1184-1293
40%	\$822	1184-1293
30%	\$593	1184-1293

Interest List: Once all units have applications in process, we will continue to accept applications but will place them on a wait list on a first come, first served basis.

Occupancy Standard: Minimum occupancy is one person for studios, 1 person for 1-bedrooms, and 4 persons for 3-bedrooms (see below for more information about 3-bedroom occupancy). Resident(s) acknowledge and agree that should the household’s occupancy permanently drop below the standards established by ownership during the term of the household’s tenancy that the resident(s) shall transfer into the next available unit within the property that meets the standards established at their own expense.

Large Family Set Aside: Mt. Baker Lofts consists of 12 3-bedroom units to be occupied by four (4) or more persons, in compliance with the tax credit financing commitments in place. To qualify for this set aside, occupants of a unit do not need to be related.

Sole Residence: The unit must be the applicant's sole residence in order for the applicant to be eligible for housing.

Fair Housing: All people regardless of race, color, creed, sex, age, religion, national origin, ethnicity, gender, gender identity, occupation, marital status, familial status, veteran/military status, sexual orientation, political ideology, retaliation, use of a trained guide dog, and status with regard to public assistance (Section 8/Housing Choice voucher), or physical disability are encouraged to apply.

Adding an additional person to an existing household: Additional persons may be added to the original household after the first (initial) 6-months of occupancy has been achieved by the original lease signers. Any persons requesting to be added to the household must go through the same process as the original household member including screening. The existing household is asked to re-certify at the same time. This allows verification of the combined household's income and puts the whole household on the same re-certification cycle. If the new household member over qualifies the household according to the tax credit program, the applicant can be accepted as a household addition with the stipulation that they have to move out when the original tenant vacates.

Business Conducted from the Unit: The units have been designed to accommodate creative activity but are designated as private dwelling. Due to funding limitations you MAY NOT conduct any type of business from the unit.

Business Conducted from the Community Space: Mt. Baker Artspace was substantially financed with Low-income Housing Tax Credit. The U.S. Internal Revenue Code, which governs the housing tax credits, is specific regarding matters of income qualification and the exclusion of commercial activity within the residential common areas. It is incumbent upon the partnership to ensure that no action jeopardizes the good standing of the project with respect to the tax credit compliance requirements.

Residents may not engage in commercial activity in the common areas of the residential portion of the building, hallways, and roof. When such activity involves the extensive advertising of a specific service or product in exchange for a fee, tuition or payment or if an explicit event, demonstration, lecture or instructional program that occurs on a repetitive defined and continuous schedule.

Certainly such areas may be used for a wide variety of pursuits and activities and welcoming to the building those in the community who may be interested in learning more about a particular member's art form or technique and accepting an informal donation in-kind is per se not an action which undermines the project's tax credit status. However when such activity is promoted in the following manner: "Painting classes every Saturday at Mt. Baker Lofts" etc. the Partnership is compelled to direct residents to end such actions and marketing efforts.

Pet Policy: Only common household pets are allowed and defined as small birds confined to cages, tropical fish in tanks no larger than 20 gallons, cats, and dogs. A pet deposit of \$300 per pet will be required for cats and dogs. No more than two pets per unit and only one dog up to 60 lbs. Up to date vaccination will be presented prior to the pet(s) being allowed in the building. Visiting pets are not allowed in Artspace Mt. Baker Lofts.