

PROGRAM GUIDELINES

BELOW YOU WILL FIND THE QUALIFICATION REQUIREMENTS FOR RENAISSANCE PLACE AT GRAND APARTMENTS, AN EXCITING NEW COMMUNITY IN MID-TOWN ST. LOUIS.

THE REQUIREMENTS ARE DIVIDED INTO THE CATEGORIES LISTED BELOW:

- A. *ELIGIBILITY*
 - 1. FAMILY SIZE; AND
 - 2. FOR AFFORDABLE APARTMENTS
 - A. INCOME
 - B. STUDENT STATUS.

- B. *SCREENING FOR ALL APARTMENTS*

A. ELIGIBILITY

1. Family Size
2. Income

APARTMENT SIZE	HOUSEHOLD SIZE (2 PER BEDROOM MAXIMUM)	MAXIMUM INCOME (AT 60% OF AREA MEDIAN INCOME) ¹
1 BEDROOM APT.	1 PERSON	\$29,640
	2 PERSONS	\$33,840
2 BEDROOM APT.	2 PERSONS	\$33,840
	3 PERSONS	\$38,100
	4 PERSONS	\$42,300
3 BEDROOM APT.		
	3 PERSONS	\$38,100
	4 PERSONS	\$42,300
	5 PERSONS	\$45,720
4 BEDROOM APT.	6 PERSONS	\$49,080
	4 PERSONS	\$42,300
	5 PERSONS	\$45,720
	6 PERSONS	\$49,080
	7 PERSONS	\$52,500
	8 PERSONS	\$55,860

¹ New Income limits are subject to change when published annually by HUD, generally in February.

3. Student Status:
 - A. A household which consists entirely of full-time students², not one of whom is entitled to file a joint federal income tax return, is not eligible to occupy an apartment.
 - B. There are two categories of exceptions:
 - 1) An individual who is (a) a student and receiving assistance under Title IV of the Social Security Act, or (b) enrolled in a job training program receiving assistance under the Job Training Partnership Act or under similar federal, state, or local laws.
 - 2) A household occupied entirely by full-time students if such students are (a) single parents and their children and such parents and children are not dependents of another individual, or (b) married and filing a joint federal income tax return, subject to the Tax Credit Regulatory Agreement.

ADMISSION TO ALL APARTMENTS

Subject to the eligibility and screening provisions identified in these Program Guidelines, the following resident screening criteria will be used for all applicants by McCormack Baron Ragan Management Services, Inc., the Management "Agent" for Renaissance Place at Grand Apartments:

I. Screening Criteria

The following screening criteria will be used only to judge an applicant's past practices relating to lease compliance and occupancy issues. Screening criteria will be publicized and made available to applicants upon request. An applicant shall not be rejected unless information available with respect to such applicant demonstrates that such applicant would be likely to interfere with other tenants in such a manner as to diminish their enjoyment of the premises by adversely affecting their health, safety or welfare or their physical environment, or that a substantial risk exists that that the applicant will not fulfill its rent obligations timely. Relevant information respecting habits or practices to be considered in making such determinations are as follows:

²As defined in Section 151(c)(4) of the IRC

(a) An applicant's past performance in meeting financial obligations, especially rent, will be considered in determining if there is a substantial risk that such applicant will not fulfill its rent obligations. Factors to be considered are as follows:

(i) Prior landlord, property owner, or mortgagee nonpayment or other rental lease violation. ;

(ii) Material (exceeding \$250) reported delinquent consumer debt balances (excluding medical bills and student loans) within three months of date of application or written off within one year of date of application;

(iii) A history or pattern of substantial past due consumer debts (excluding medical bills and student loans) within the last 18 months with balances older than six months; and

(iv) In the case of an applicant for admission to an Other LIHTC Unit or Market Rate Unit, taking into account other financial obligations, the monthly income of the applicant must not be less than 2.5 times the monthly rent amount, supported by verifiable income that has been in place for ninety days and expected to continue over the subsequent twelve months.

(b) Criminal record check, as allowable by law with respect to all applicants for occupancy in the Property, showing no record of past criminal activity by a household member as follows:

(i) No record of conviction for manufacturing drugs within the last ten years;

(ii) No record of conviction for distributing drugs within the last ten years;

(iii) No record of conviction for drug possession within last five years;

(iv) No record of conviction for a crime against a person within the last five years;

(v) No record of a conviction for a crime against property, or for concealed weapons possession, within the last five years; and

(vi) No record of conviction for murder, attempted murder, rape or attempted rape.

For purposes of clauses (i) - (v) above, the stated time periods shall exclude any period during which the subject applicant was incarcerated.

Before the Agent denied admission to the Property on the basis of a criminal record, the Agent shall notify the head of household of the proposed denial and shall provide the subject of the record and the head of household with a copy of the record and an opportunity to contest the accuracy and relevance of the record. If a criminal record is obtained based on a "name hit" and the putative subject of the record denies that the record applies to him or her, the subject may be required to submit to fingerprinting to verify identity as a condition of further consideration of the household's application for admission.

- (c) No credible evidence that a household member is currently engaging in illegal use of a drug, ore on the basis of which the Agent has reasonable cause to believe that a household member's illegal use or pattern of illegal use of a drug may threaten the health, safety, or right to peaceful enjoyment of the premises by other residents. .
- (d) No credible evidence on the basis of which the Agent has reasonable cause to believe that a household member's abuse or pattern of abuse of alcohol may threaten the health, safety, or right to peaceful enjoyment of the premises by other residents.
- (e) Declaration from head of household that no family member under 18 years of age has been convicted of a crime classifying him or her as an adult. If this declaration cannot be made as to any member, the

declaration will provide consent to the release to the Agent of police information for the purpose of verifying whether any such conviction for that family member exists. If such consent shall not be sufficient to obtain release of such information to the agent, the parent or guardian of such member shall be required to obtain and submit such information to the Agent.

- (f) Satisfactory home visit to applicant's current home by representative of Agent. Home will be inspected, after notice of at least 48 hours, for cleanliness and evidence of acceptable living standard and personal conduct using a standard for all visits. If the home visit is not possible because applicant lives outside the recognized metropolitan area, personal references will be checked in lieu of the home visit.

II. Mitigating Circumstances.

In all instances where unfavorable information would cause an applicant family to fail to meet the screening criteria set forth above, best efforts will be made to obtain mitigating information from all available sources. Sources of information may include, but are not limited to, the applicant (by means of interview), landlord, employers, family social workers, parole officers, court records, drug treatment centers, clinics, physicians or police departments where warranted by particular circumstances and as allowable by law.

Consideration will be given to the time, nature, and extent of the applicant's conduct (including any reasonable explanation therefor) and to factors that might indicate a reasonable probability of favorable future conduct or financial prospects.

Other mitigating factors to be considered include but are not limited to the following:

- (a) Negative credit information can be mitigated through third party verification, including but not limited to a creditor, of each item that (i) there has been a payment plan and a three month timely payment history on such plan; or (ii) the applicant has disputed such debt and can provide verification of such dispute.

- (b) Record of unsuitable rental history or behavior can be mitigated if applicant can show evidence of rehabilitation or participation in rehabilitation.
- (c) Evidence of completion of rehabilitation or verification of current rehabilitation to mitigate history of one or more family members with drug or alcohol abuse.

III. Selection.

The Agent will select for admission to any unit in the property, each applicant approved by the Agent under the foregoing screening criteria, after consideration of mitigating circumstances if necessary, subject to unit availability in accordance with the applicable order and to final verification of income and other eligibility requirements described above.

When an applicant is selected for admission, the applicant shall be notified of the approximate date of occupancy, insofar as that date can be reasonably determined.

IV. Rejection.

An applicant shall be rejected for admission to a Unit if (i) the applicant fails to meet the income or other eligibility criteria, or (ii) the agent determines that the applicant fails to meet the screening criteria set forth above, after consideration of mitigating circumstances.

The Agent will promptly notify a rejected applicant in writing of its rejection, stating the reason therefor and advising the applicant of its right to request a meeting within fourteen (14) days with a representative of the Agent, other than the individual who made the initial determination. If the applicant requests such a meeting, the Agent will give the applicant a final decision, in writing, within five (5) days following the applicant's meeting with the Agent.

