

TAX CREDIT ADDENDUM TO LEASE
BETWEEN COMMERCE VILLAGE
LOW INCOME HOUSING TAX CREDIT (LIHTC) PROGRAM
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1. **LIHTC**: The Resident acknowledges that the leased Premises are a part of a community presently qualifying for low-income housing tax credits under Section 42 of the Internal Revenue Code.

2. **ELIGIBILITY**: All applicants must be, and current residents must remain, LIHTC eligible. Eligibility is based upon the Income Certification executed at initial occupancy and on at least an annual basis thereafter or when requested by Landlord.

3. **INCOME CERTIFICATION / RECERTIFICATION**: Resident agrees to provide all information pertaining to household composition, student status, income and assets for all household members and to authorize release of information from third party sources, as well as how to contact such sources, promptly when requested by Landlord for each occupant of the Premises, and to sign an Income Certification form annually. Failure to provide all information and sign the Income Certification when requested by Landlord will result in voluntary termination of the Lease by the Resident. Further, upon failure to comply, Landlord reserves the right to charge the maximum allowable rent for the Premises, as that amount may be determined from time to time, until such time as the Resident complies with the request or vacates the Premises.

4. **INELIGIBLE STATUS**: Based upon the current Income Certification, should the Resident be ineligible under the LIHTC guidelines, Resident agrees to vacate the Premises within 30 days of receipt of notification of ineligible status.

5. **STUDENT STATUS**: Resident agrees that, at any time during their occupancy of the Premises, if all occupants of the Premises become FULL-TIME students (as defined by the educational institution being attended), the Resident places the Building in violation of Section 42 of the Internal Revenue Code. Resident certifies the occupants of the Premises are not students enrolled in school full time, nor does Resident anticipate all occupants to enroll as full-time students in the next twelve (12) months. Resident further agrees to notify the Landlord immediately, if all occupants become full-time students at any time during their residency. If the Occupants become FULL-TIME students and satisfy one or more of the 5 conditions as defined under the LIHTC guidelines, the household will remain eligible to reside in the unit and the Building will not violate Section 42 of IRC. **If the household does not meet one or more of the 5 conditions as defined under the LIHTC guidelines, the household will have to vacate the Premises within 30 days of all Occupants becoming non-eligible FULL-TIME students.**

6. **UNIT TRANSFERS**: Resident understands that Landlord has sole discretion in approving or denying any requests for unit transfers; however, any such approved transfer will be treated as a new move-in, requiring a new application, lease, Income Certification, and all related documents. Resident agrees to cooperate with Landlord by providing all information and completing the required documentation. If Resident fails to cooperate, Landlord may rescind its approval of the transfer. Resident further understands that Landlord will deny any request for transfer that may lead to non-compliance with the Tax Credit Program.

Resident Name - HOH (print)	Resident's Signature	Date
Resident Name – Other Adults (print)	Resident's Signature	Date
Resident Name – Other Adults (print)	Resident's Signature	Date
Resident Name – Other Adults (print)	Resident's Signature	Date
Owner Agent Representative (print)	Owner Agent Representative Signature	Date