

RESIDENTIAL TAX CREDIT LEASE

1. Parties to this Lease.

The parties to this lease are:

Landlord: «**mgmt_company**»
 «**mgmt_company_address1**»
 «**mgmt_company_address2**»
 «**mgmt_company_city**», «**mgmt_company_state**» «**mgmt_company_zip**»

Tenant(s):

Name: «**head_of_household**»

Name: «**spouse_name**» «**cotenant_name_1**» «**cotenant_name_2**»
«**cotenant_name_3**» «**other_dependent_over_17_name_1**» «**other_dependent_over_17_name_2**»
«**other_dependent_over_17_name_3**» «**other_dependent_over_17_name_4**»

2. Co-Tenants

In the case of co-tenants, the obligations and commitments contained in this lease shall be joint and several, and each of the co-tenants expressly agrees to perform the obligations and make the payments required under this lease without regard to any non-performance by a co-tenant. Any default or breach of the terms of this lease by any co-tenant shall constitute a default or breach by all co-tenants, whether for payment or rent, termination of lease, or otherwise, and the Landlord expressly reserves all remedies and rights for any such default or breach.

3. Site Management.

Landlord hereby lets the following property to Tenant for the term of this Agreement:

Apt. #«**apt_nbr**» at the building located at «**unit_address_line1**», «**unit_address_line2**»
«**unit_address_line3**» «**unit_city**», «**unit_state**» «**unit_zip**»

The office telephone number is «**mgmt_company_phone**».

4. Length of Lease.

The Landlord will rent this residence to the Tenant for one year. This term shall begin on the «**lease_start_date**» and shall end on the «**lease_end_date**».

If the tenant takes possession of the unit on a day other than the first day of a calendar month, then the term of this Lease shall be deemed shortened by the number of days between that date and the first day of that month.

5. Rent Payments

- a. Rent Amount. The rent for the term of this lease shall be «**annual_rent**» payable in monthly installments of «**tenant_rent**». Tenant shall pay the rent for each month on or before the first day of that month. The Tenant agrees to pay «**prorate_rent**» for the partial month ending on «**last_day_of_month**».

It is specifically agreed that each obligation of the Lease, Application and Certification is material, and that violation of any obligation or misrepresentation of any information shall constitute a breach of the Lease. Resident is fully aware that this Lease may not be canceled or otherwise terminated prior to its Expiration without the written consent of Landlord. Abandonment of the Premises or termination of the Lease for breach will not

release Resident from the obligation to pay future Monthly rental payments as provided herein.

This building receives benefits relating to the Low Income Housing Tax Credit Program. This apartment X is/_____ is not designated as a “tax credit” apartment. **If this apartment is designated as a tax credit apartment, during the term of this lease the rental rate may be altered due to changes in the HUD or New Hampshire Housing Finance Agency income limits.**

- b. Paying the Rent. The rent should be paid to: «mgmt_company». All rent payments should be made in the form of check or money order and are due and
- c. payable on or before the first day of each month to the Landlord at:

«mgmt_company_address1» «mgmt_company_address2»
«mgmt_company_city», «mgmt_company_state» «mgmt_company_zip».

Please make checks payable to «mgmt_company». Please reference your apartment number on your check.

- c. Penalty for Late Payment. Notwithstanding the foregoing provision and without waiving any rights there under, Tenant shall be liable for and pay to Landlord a late payment penalty of four percent (4%) of the total monthly rental amount whenever said monthly rent is fifteen (15) days or more overdue.
- d. The Landlord may collect a fee of \$15.00 on a check that is not honored for payment (bounced). The charge is in addition to the regular monthly rent payable by the Tenant.

6. Tax Credit Apartments.

- a. Recertification. If this is a “tax credit” apartment, every year, 90 days prior to the expiration of the lease term, the Landlord will request the Tenant to report their income and information regarding their household and to supply any other information necessary for the Landlord to comply with the Internal Revenue Service (IRS) rules and regulations and the Low Income Housing Tax Credit (LIHTC) Compliance Rules and Regulations. The Tenant agrees to provide accurate statements of this information and to do so by the date specified at the Landlord’s request. The Landlord will verify the information supplied by the Tenant and use the verified information for LIHTC compliance purposes.
- b. Failure to Comply with Requests for Information. If a Tenant who occupies a “tax credit” apartment does not submit the required recertification information in a timely manner as requested by the Landlord, or submits false information, the Landlord may immediately terminate this lease agreement and the Tenant will vacate the premises.
- c. Student Status. The LIHTC program provides for specific qualification restrictions with respect to occupancy of LIHTC program units by full-time students. If the Tenant occupies a “tax credit” apartment, the Tenant acknowledges that qualification to remain as a Tenant is at all times dependent upon the members of the Tenant’s household meeting all student status requirements. Should the Tenant and/or the Tenant’s household fail to meet all student requirements, the Tenant will be deemed an unqualified Tenant and will be subject to immediate eviction.
- d. Tenant agrees to notify Landlord immediately of any material changes in income, any change in number of persons residing in the residence, or any enrollment as a full time student by Tenants.

7. Security Deposits.

- a. Amount of Deposit. The Tenant has/will pay the Landlord «security_deposit» as a Security Deposit. The security deposit is in addition to rental payments and cannot be substituted by the Tenant for unpaid rent. The Landlord will hold the security deposit until the end of the residency. The Landlord will keep the security deposit separate from the Landlord's own money. The Landlord will not require a security deposit of more than one month's rent.
- b. Upon receipt of the Security Deposit, Landlord shall provide Tenant with a receipt for the security deposit. Tenant shall notify Landlord, in writing or inspection report, within 5 days of occupancy of any item in need of repair.
- c. Return of the Security Deposit. This security deposit may be used by the Landlord after the tenancy has ended to repair damage to the residence and for the actual costs of unpaid rent, storing and disposing of unclaimed property, or other charges the tenant owes to the Landlord. The Landlord will return the entire security deposit to the Tenant within 30 days after the end of the lease if the following conditions are met:
 - 1) The apartment is in good condition except for normal wear and tear.
 - 2) The Tenant does not owe any rent, utility, or other charges which the Tenant was required to pay directly to the Landlord, including charges for late fees and bounced checks; and
 - 3) The Tenant has not caused the Landlord expenses for storage and disposing of unclaimed property.
 - 4) All keys to the property have been returned.

If the Landlord deducts money from the Tenant's security deposit, the Landlord will provide the Tenant a list of the items for which the Tenant is being charged and return the balance of the security deposit.

8. Keys.

The Tenant acknowledges receipt of the following keys:

_____apartment/entry doors. _____other (Mailbox)

There is a replacement charge of \$15.00 for each lost or misplaced key. This charge must be paid at the time the Tenant picks up the new key(s).

9. Unit Inspection Report.

Tenant hereby acknowledged receipt of a Unit Inspection Report and does hereby agree to complete said form and return it to the Landlord within seven (7) days of commencement of the term of this lease. If Tenant fails to return the completed form and return it to the Landlord within this period, all damages to the premises identified at the end of the leasehold period will be presumed to have been caused during said period.

10. Pets.

Pets are not permitted on the Property. The keeping of a pet for any duration shall constitute a material breach of the Lease. Such breach may result in the termination of the lease by the Landlord and eviction from the Residence.

11. Utilities and Services Provided for by the Landlord.

The Landlord will provide heat and hot water. The tenant is responsible for electricity. The Landlord will also provide for removal of normal household trash, provided that the Tenant places his or her household trash in sealed plastic bags and disposes of it by placing it in one of the garbage dumpsters. The Tenant is responsible for all other utilities and services, including but not limited to cable television and telephone service.

12. Landlord Responsibilities

The Landlord Agrees to:

- Regularly clean all common areas of the complex,
- Maintain the common areas and facilities in a safe condition,
- Arrange for collection and removal of trash and garbage,
- Maintain all equipment and appliances in a safe and working order,
- Make necessary repairs with reasonable promptness,
- Provide extermination services, as necessary, and
- Maintain grounds and shrubs.

13. Tenant Residential Responsibilities.

- a. General Restrictions. The Tenant must live in the unit and the unit must be the Tenant's only place of residence. The Tenants shall use the premises only as a private dwelling for himself/herself and the individuals listed on the Tenant Income Certification Form and not for business and/or commercial enterprises. The Tenant shall not permit any other individual(s) to reside in the unit unless he/she obtains prior written approval from the Landlord.
- b. The Tenant Agrees to:
 - Keep the unit clean,
 - Use all appliances, fixtures and equipment in a safe manner and only for the purposes for which they are intended,
 - Not litter the grounds or common areas of the complex
 - Not destroy, deface, damage or remove any part of the unit, common areas or complex grounds
 - Give the Landlord prompt notice of any defects in the plumbing, fixtures, appliances, heating and cooling equipment or any other part of the unit or related facilities
 - Remove garbage and other waste from the unit in a clean and safe manner, and
 - Not waste utilities furnished by the Landlord, not to use utilities or equipment for any improper or unauthorized purpose.
- c. Insurance. Tenant may obtain his/her own apartment renters' insurance for personal property as the Landlord shall not be responsible for damage or loss of personal property of any kind which may be lost, stolen, damaged or destroyed by fire, water, steam, defective refrigeration or otherwise while on the leased premises or in any storage space in the building, unless determined to have been caused by the Landlord's negligence.
- d. Alterations. No alteration, addition, or improvement to the residence, including the installation of locks, shall be made by the Tenant without the prior written consent of the Landlord.
- e. It is the Tenant's responsibility to maintain and keep the smoke detector operational at all times. Circuit breakers are to remain in the "on" position and batteries kept in place at all times. Should the tenant disconnect the smoke detector, Landlord and/or Management

assumes no responsibility for any resulting damage. It is essential the detector be kept operational.

- f. The Tenant agrees not to install additional or different locks on any doors of the unit without the written permission of the Landlord. Any locks so permitted become the property of the Landlord and the Tenant agrees to provide the Landlord with a key for each lock.
- g. Tenant agrees not to do any of the following without first obtaining the Landlord's written permission.
 - Change or remove any part of the appliances, fixtures or equipment in the unit.
 - Paint or install wallpaper or contact paper in the unit.
 - Install washing machines, dryers, fans, heaters, freezers, water beds, or air conditioners in the unit.
 - Place any aerials, antennas or other electrical connections on the unit.

14. Landlord Liability.

Tenant agrees that the Landlord shall not be liable to the tenant or the tenant's guests or invitees for any damage, loss or injury (including death) to any person in or near the apartment or building which is caused by:

- a. Other tenants or their guests
- b. Criminal acts by any person, including theft
- c. Any direct or indirect action of the natural elements
- d. Failure of water supply or any other utility
- e. Any other cause except that which is caused solely by the result of affirmative negligence of the Landlord or its agents.

15. Landlord Entry into the Residence.

Except for emergencies, the Landlord may enter the apartment with 24 hours written notice to tenant, and with tenant issuance of a work order. In the case of an emergency the Landlord may enter without prior notice.

16. Building Rules.

The Tenant agrees to obey all building rules describing Tenant conduct and responsibilities. The Resident Handbook listing these rules has been attached to this lease. The Landlord may make reasonable additions or changes to these rules, upon adequate notice to the Tenant, and the Tenant agrees to abide by those additions or changes.

17. Disturbing the Peace.

The Tenant agrees not to cause or allow on the premises any excessive nuisance, noise, or other activity which disturbs the peace and quiet of neighbors, other tenants in the building, Landlord or its representatives or violates any state law or local ordinance. The Landlord agrees to use its best efforts to prevent other tenants and other persons in the building or common areas from similarly disturbing the Tenant's peace and quiet.

18. Eviction for Violation of Lease.

- a. Notice of Violation. Violations of the terms of this lease can result in termination of the lease and eviction of the Tenant. Except for failure to pay rent (see Paragraph b) or

dangerous actions by a Tenant (See Paragraph c), or failure to recertify (See Paragraph d), if the Tenant does not live up to the terms of this lease the following will occur:

- 1) The Landlord will deliver to the Tenant a written notice describing the violation and demanding that the Tenant cease the lease violation within the time period specified in the notice.
 - 2) If the Tenant does not comply within the period specified in the notice, or if the Tenant violates the same or any other provisions of the lease at any time thereafter, the Landlord will deliver to the Tenant a second written notice consisting of a notice to quit which will state that the lease will end within thirty (30) days or in the case of substantial damage to the premises or behavior of the Tenant or their family which adversely affects the health or safety of the other tenants the Landlord or his representatives within seven (7) days. On that day, the lease term automatically terminates and the Tenant will leave the residence and return the keys to the Landlord.
- b. Eviction for Failure to Pay Rent. If the Tenant is late in paying the rent, the Landlord may send a notice terminating the lease. If the Tenant fails to pay the rent and any other charges due within seven (7) days after demand and notice, the lease term automatically terminates, and the Tenant will leave the residence and return the keys to the Landlord.
- c. Eviction for Dangerous Acts. If the Tenant's actions or behavior pose an immediate threat to the health or safety of other residents or the Landlord or the Landlord's employees, or to the physical structure of the residence, then the lease can be immediately terminated within seven (7) days of the notice and demand. Criminal/Illegal activity that threatens the health, safety, or right to peaceful enjoyment of the premises by other residents or any drug-related/substance abuse activity on or near the premises engaged in by a Tenant, any member of the Tenant's household, or any guest or other person under the Tenant's control, is grounds for termination of the lease agreement in accordance with this paragraph.
- d. Eviction for Tax Credit Non-Compliance. If the Tenant fails to recertify or is found to be falsifying information or has not reported changes to the household the Tenant will be evicted. Tenants understand that continued occupancy in this complex is contingent on meeting Federal Low Income Housing Tax Credit Program eligibility guidelines, including cooperation with annual income certification. In addition, tenants understand the requirement to notify management immediately of any change in household composition or income.
19. Termination of Lease by Tenant.

The Tenant may terminate this agreement on the last day of any month after the first 6 months of the lease by both:

- a. Giving thirty (30) days written notice from the last day of any month, AND
 - b. Paying a termination fee equal to two (2) month's rent, in addition to the current month's rent and any balances then due under this lease agreement.
20. Notifying the Landlord or Tenant
- a. Notices to the Tenant. Unless otherwise required in this lease or by law, any notice from the Landlord to the Tenant will be valid only if: 1) it is in writing; or 2) it is personally delivered to the Tenant's residence or sent by mail. The effective date of a notice will be the day it is personally delivered to the residence or, if it is mailed, two days after the date it is postmarked.

b. Notices to the Landlord. Unless otherwise required in this lease, the Tenant will give all required notices to the Landlord in writing, delivered personally or sent by mail to the Landlord or, if appropriate, to the Landlord's managing agent at the address given in this lease. The effective date of a notice will be the day it is personally delivered to the Landlord or the managing agent, or, if it is mailed, two days after the date it is postmarked.

21. Subleasing.

The Tenant agrees not to sublease or assign this residence.

22. Renewal of Lease.

If Tenant holds over upon termination of this Agreement and Landlord accepts Tenant's tender of the monthly rent provided by this Agreement, this Agreement shall continue to be binding on the parties as a month-to-month agreement, which Tenant or Landlord may terminate with at least thirty (30) days notice in writing with the last day of the tenancy to be the last day of the month. Failure by Tenant to provide notice of intent to vacate to Landlord shall be deemed an election to continue the Agreement on a month to month basis.

23. Occupants.

The residents listed below shall be the sole occupants of the leased premises:

Name	Age
«head_name»	«age»
«spouse_name»	«spouse_age»
«cotenant_name_1»	«adult_cotenant_1_age»
«cotenant_name_2»	«adult_cotenant_2_age»
«cotenant_name_3»	«adult_cotenant_3_age»
«other_dependent_over_17_name_1»	«other_dependent_over_17_age_1»
«other_dependent_over_17_name_2»	«other_dependent_over_17_age_2»
«other_dependent_over_17_name_3»	«other_dependent_over_17_age_3»
«other_dependent_over_17_name_4»	«other_dependent_over_17_age_4»
«dependent_name_1»	«dependent_1_age»
«dependent_name_2»	«dependent_2_age»
«dependent_name_3»	«dependent_3_age»
«dependent_name_4»	«dependent_4_age»
«dependent_name_5»	«dependent_5_age»
«dependent_name_6»	«dependent_6_age»
«dependent_name_7»	«dependent_7_age»
«dependent_name_8»	«dependent_8_age»

No other persons may occupy the apartment for more than ten (10) consecutive days without the express written permission of the Landlord. In addition, no adults may be added as occupants or tenants for a period of six months from the date of the initial Lease Agreement.

24. Repairs.

Prior to signing this lease, the Landlord and the Tenant inspected the residence. Except as set forth herein, by signing this lease, the Tenant acknowledges that the residence is in good condition, with the exception of any problems noted on the Move In Unit Inspection Report. If the residence needs any repairs, the Tenant must contact the Management staff within 5 days of occupancy and put all requests in writing.

25. When the Lease Ends.

When the lease ends, the Tenant agrees to return the residence in the same condition as it was when the tenant initially occupied the unit, except for normal wear and tear and except for those inspection items which were noted in the Move In Unit Inspection Report and not repaired. The Tenant will have to pay for damages to the residence only if the damage was caused by the Tenant or the Tenant's family, invitees, or guests. The Tenant must return all keys to the residence and the mailbox.

26. Failure to Enforce Provisions of Lease.

Failure by the Landlord to enforce any provision of this lease shall not be construed as, nor shall it constitute, a waiver of the Landlord's right to enforce any provision in the event of subsequent or continuing defaults by the Tenant.

27. Rental Assistance.

If applicable, the attached HUD Lease Addendum is incorporated into this Lease. In the event of conflict between this Lease and the HUD Lease Addendum, the HUD Lease Addendum shall rule.

28. Signatures.

The Tenant and the Landlord have each received identical copies of the lease, each copy signed and dated by the Landlord and the Tenant.

Date: _____
_____ Tenant

Date: _____
_____ Tenant

Date: _____
_____ Tenant

Date: _____
_____ (Owner/Landlord Name)

Attachments to this lease:

1. Authorization for Release of Information
2. Resident Handbook
3. Move-In Inspection Form
4. Section 8 Lease If Applicable
5. Tenant Income Certification Form
6. Household Student Status Verification

LIHTC LEASE ADDENDUMS

SMOKE DETECTOR

This clause is important since health, life safety violations need to be reported to the IRS: "It is the tenants responsibility to maintain and keep the smoke detector operational at all times. Circuit breakers are to remain in the "on" position and batteries kept in place at all times. Failing to maintain or disabling smoke detectors is a major lease violation. The tenant may be subject to eviction. It is essential the detector be kept operational."

FRAUD

This applies only to LIHTC units:

"Should management discover at any time that the household has provided false information in regard to income or illegal household members are living in the unit, this would constitute a substantial violation of the lease and tenancy would be terminated immediately."

INCOME LIMITS

This clause applies only in LIHTC units:

"During the term of this lease, if the LIHTC income limits increase, the rent which is based on Income Limits may be raised with a 30 day notice to the new LIHTC maximum rent charge."

UTILITY ALLOWANCE

This applies only to LIHTC units:

"If, during the term of this lease, the utility allowance is reviewed and changed, the net rent to the tenant maybe changed accordingly with a 30 day notice. Since the maximum LIHTC charge is tenant rent plus the utility allowance, if the allowance increases the rent would decrease by the 30 day notice and should the utility allowance decrease, the rent could be increased in the same fashion".

(Signature of Tenant)

Date

(Signature of Co-Tenant)

Date

(Signature of Owner Representative/Manager)

Date