



UNDERSTANDING TAX CREDIT COMMUNITIES- NJ ONLY

This community is part of the Low-Income Housing Tax Credit (LIHTC) program. This program is designed to offer affordable housing to only those individuals whom meet specific income requirements. State housing agencies regulate the process to ensure only qualified residents may reside here. There is a strict maximum household income requirement which is based on the county's area median income (AMI) which **cannot** be exceeded.

Program regulations require we calculate anticipated **total gross household income** by projecting the next 12 months of income. All income and assets go through a verification and audit process which is of the highest standard.

All income includes:

- Full Time and Part Time Employment
- Any Projected Overtime, Bonuses, Increases
- Child Support
- Alimony
- Social Security
- Social Security Disability
- Supplemental Security Income
- Income from assets (Interest, Dividends, etc.)
- Pensions
- Gifts or Cash Deposits

If projected **total gross household income** is any amount over the maximum income limit, it will result in immediate denial of any application for housing as per IRS and State regulations. In addition to income, Ingerman Management will complete a comprehensive credit, criminal, and prior eviction screening which must be passed to continue the process.

Under penalty of perjury, any misrepresentation, falsified documents, or failure to disclose information will result in an immediate denial of your application for housing. It will also result in immediate eviction when discovered after move in.

Current Rents*

Bedroom Size	Set Aside (AMI)	Net Rent (You Pay)
1	Moderate (60%)	\$1,241
2	Low (50%)	\$1,224
2	Moderate (60%)	\$1,486
3	Low (50%)	\$1,406
3	Moderate (60%)	\$1,708

Maximum Income* – Based on Household Size

Set Aside (AMI)	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
Low (50%)	\$40,300	\$46,050	\$51,800	\$57,550	\$62,200	\$66,800
Moderate (60%)	\$48,360	\$55,260	\$62,160	\$69,060	\$74,640	\$80,160

If you are looking for more information on tax credit communities, you may do internet searches for “understanding tax credit communities” or “understanding low income housing tax credit communities”

**Rents and Maximum Income Limits are subject to change.*

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HOW THE APPLICATION PROCESS WORKS *NEW JERSEY ONLY*

Applying for a Tax Credit community can be a time-consuming process. Due to all the requirements and requests, it can sometimes be overwhelming. However, if you are dedicated to the process and are both responsive and accessible during this time, typically it takes about two weeks to be approved if you are qualified and the apartment is vacant.

We place strict time requirements for your household to submit documents or provide information so that we may move through the process as quickly as possible. If you do not provide these requests within the time required, you will be removed from the waiting list, and we will begin processing the next person in line.

If a unit is unavailable, your application will be used to place you on the waitlist; no application fee is due, and no processing is performed. Should a unit become available, applications are processed in the order they are received.

To help you prepare, we have created this timetable to better educate you on what to expect. The application process can be summed in these stages. Applicants must pass each stage before proceeding to the next.

1) Pre-Qualification

During this stage the applicant will fill out our pre-qualification application and provide us with the following:

- A government issued photo ID
- Formal proof of income (typically paystubs, benefit award letters, etc.)
- Non-refundable application fee if a unit is immediately available (typically \$50, however contact the property for the correct amount)

At this stage, the projected household income over the next 12 months is estimated and, if a unit is available, credit and prior eviction screening will take place for all adult household members.

If no current availability, their name will be placed on the waitlist. When a unit becomes available, the *next* household on the waitlist for that bedroom size will be contacted, application fee will be collected and processed and credit and eviction screenings run at that time.

After passing this pre-qualification process, the applicant will move to the next stage.

2) Intake Interview and Documentation

During this phase, the household will be sent the official tax credit application to complete. The applicant schedules a visit to the office within five days accompanied by all household members 18+ years of age.

In addition, they will bring in all the required documents and take part in an interview, which will last approximately 60 minutes. The applicant and on-site team member will review the application and documentation. If any documentation has not been received, the applicant will be required to submit all missing documentation/information within 48 hours, this may delay the application process and require a re-visit to the office.

3) Verification and Calculation

This stage of the process is the most time consuming as we need to verify that all information is accurate. It is during this step we calculate total household projected income over the next 12 months and, if applicable, verify student status.

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The applicant should be readily accessible as we may need them to provide additional documents or attend a conference call for verbal verifications.

4) Conditional Determination

If applicant meets the above qualifications, they will then be provided with a preliminary approval letter and a secondary application required under the 2022 New Jersey Fair Chance Housing Act (see below). After submitting the secondary application to management, a criminal background screening will be performed to determine **final** eligibility.

5) Criminal Background Screening

This is the final stage of the application process. If all adult household members pass the criminal screening stage, a **final** letter of approval will be sent.

If approved, the applicant should be prepared to sign the lease as soon as the unit is ready for occupancy, or as soon as inspections/approvals are completed. If the unit is not currently available for immediate move in, we are required to collect the most recent income and asset information as it is received by the applicant until move in.

We hope this guide was helpful in your understanding of our application process. Please feel free to inquire with the management office for any questions.

New Jersey Fair Chance in Housing Act Disclosure Statement:

New Jersey's Fair Chance in Housing Act, N.J.S.A. 46:8-52 to 64 (FCHA), limits a housing provider's ability to consider a person's criminal history in deciding whether to extend an offer or whether to rent a home after extending an offer.

Before making a conditional offer of housing, the landlord/property manager may consider only whether an applicant has a conviction for the manufacture or production of methamphetamine on the premises of federally assisted housing, or whether an applicant has a lifetime registration requirement under a state sex offender registration program. The landlord/property manager will not consider, or request from an applicant or any other person or entity, any other information about an applicant's criminal history as part of the application process until and unless a conditional offer of housing has been made.

After extending a conditional offer of housing, the landlord/property manager intends to review and consider an applicant's criminal record in determining whether to rent a home, in accordance with the FCHA and its accompanying rules.

The landlord/property manager will not, either before or after the issuance of a conditional offer, evaluate or consider any of the following criminal records:

- (1) arrests or charges that have not resulted in a criminal conviction;*
- (2) expunged convictions;*
- (3) convictions erased through executive pardon;*
- (4) vacated and otherwise legally nullified convictions;*
- (5) juvenile adjudications of delinquency; and*
- (6) records that have been sealed.*

The landlord/property manager may consider, after the issuance of a conditional offer, a criminal record that:

- Resulted in a conviction for murder, aggravated sexual assault, kidnapping, arson, human trafficking, sexual assault, endangering the welfare of a child in violation of N.J.S.2C:24-4(b)(3);*

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- Resulted in a conviction for any crime that requires lifetime state sex offender registration;
- Is for any 1st degree indictable offense, or release from prison for that offense, within the past 6 years;
- Is for any 2nd or 3rd degree indictable offense, or release from prison for that offense, within the past 4 years; or
- Is for any 4th degree indictable offense, or release from prison for that offense, within the past 1 year.

For more information about how these rules apply, please refer to the resources at <https://www.njoag.gov/about/divisions-and-offices/division-on-civil-rights-home/fcha/>.

The landlord/property manager may withdraw a conditional offer based on your criminal record only if the landlord/property manager determines, by a preponderance of the evidence, that the withdrawal is necessary to fulfill a substantial, legitimate, and nondiscriminatory interest.

If the landlord/property manager utilizes any vendor or outside person/entity to conduct a criminal record check on their behalf, the landlord/property manager will take reasonable steps to ensure that the vendor or outside person/entity conducts the criminal record check consistent with the requirements of the FCHA and rules. Specifically, if the landlord/property manager receives a criminal history inquiry conducted by a vendor or outside person or entity that is conducted in violation of the FCHA in that it reveals a record that is not permitted to be considered under the FCHA, the landlord/property manager must show that it did not rely on that information in making a determination about your tenancy.

If you are subjected to the withdrawal of a conditional offer of housing due to criminal history, you have the right to request and receive the materials relied upon by the landlord/property manager in making this determination.

You have the right to dispute, within ten (10) days of receiving this statement, the relevance and accuracy of any criminal record, and to offer evidence of any mitigating facts or circumstances, including but not limited to your rehabilitation and good conduct since the criminal offense. You may also provide evidence demonstrating inaccuracies within aspects of your criminal record which may be considered under the FCHA, or evidence of rehabilitation or other mitigating factors to the landlord/property manager at any time, including after the ten days.

Any action taken by the landlord/property manager in violation of the process laid out in this statement may constitute a violation of the FCHA. **If you believe that any owner, agent, employee, or designee of the landlord/property manager has violated any of the above requirements, you may contact the New Jersey Division on Civil Rights at www.NJCivilRights.gov 1-866-405-3050.** A complaint must be filed with DCR within 180 days of the allegedly discriminatory conduct. You cannot be subjected to retaliation for filing a complaint or for attempting to exercise your rights under the FCHA.

DCR has several fair housing fact sheets available at <https://www.nj.gov/oag/dcr/housing.html>, or available for pickup in any of DCR's four (4) regional offices.

31 Clinton Street, 3rd Floor
Newark, NJ 07102

1601 Atlantic Avenue, 6th Floor
Atlantic City, NJ 08401

5 Executive Campus
Suite 107, Bldg. 5
Cherry Hill, NJ 08002

140 East Front Street, 6th Floor
Trenton, NJ 08625



Electronic Application Fee Payment Option

Sign and complete this form to authorize Ingerman Management Company to make a one-time **non-refundable** debit to your checking or savings account or charge to your Visa, MasterCard or Discover Card.

By signing this form, you give us permission to debit your account or charge your credit card for the amount indicated on or after the indicated date. This account or charge amount will include a 2.9% convenience fee if paying with a Credit Card or a \$0 fee if paying by Checking / Savings account. This permission is for a single transaction only and does not provide authorization for any additional unrelated debits or credits to your account.

PLEASE COMPLETE THE INFORMATION BELOW:


I _____ (FULL NAME) authorize Ingerman Management Company to debit my bank account or charge my credit card indicated below for \$_____ (AMOUNT) on or after _____ (DATE) for payment of my households application fees and fees associated with processing my household application

Billing Address _____ Phone# _____

City, State, Zip _____ Email _____

Checking / Savings Account

<input type="checkbox"/> Checking	<input type="checkbox"/> Savings
Name on Acct _____	
Bank Name _____	
Account Number _____	
Bank Routing # _____	
Bank City/State _____	



Credit Card

<input type="checkbox"/> Visa	<input type="checkbox"/> Master Card
<input type="checkbox"/> Amex	<input type="checkbox"/> Discover
Cardholder Name _____	
Account Number _____	
Exp. Date _____	
CVV _____	
(3-digit number on the back of card)	

Signature

Date

I understand that this authorization will remain in effect until I cancel it in writing, and I agree to notify Ingerman Management Company in writing of any changes in my account information or termination of this authorization at least 15 days prior to the next billing date. If the above noted payment dates fall on a weekend or holiday, I understand that the payments may be executed on the next business day. For ACH debits to my checking/savings account, I understand that because these are electronic transactions, these funds may be withdrawn from my account as soon as the above noted periodic transaction dates. In the case of an ACH Transaction being rejected for Non Sufficient Funds (NSF) I understand that Ingerman Management Company may at its discretion attempt to process the charge again within 30 days, and agree to an additional \$25 charge for each attempt returned NSF which will be initiated as a separate transaction from the authorized recurring payment. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. I certify that I am an authorized user of this credit card/bank account and will not dispute these scheduled transactions with my bank or credit card company; so long as the transactions correspond to the terms indicated in this authorization form.