



OLA KA `ILIMA ARTSPACE LOFTS

1025 WAIMANU STREET, HONOLULU, HI 96814

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AL-MANAGEMENT@EAHHOUSING.ORG

Expanding the range of opportunities for all by developing, managing and promoting quality affordable housing and diverse communities since 1968.

Information Sheet – Ola Ka `Ilima Artspace Lofts

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|---|--|
| <u>Location:</u> | 1025 Waimanu Street, Honolulu, HI 96814 |
| <u>Date of Opening:</u> | Projected to open July 2019 |
| <u>Number of units:</u> | 84 total units consisting of 1, 2 and 3 bedroom units. |
| <u>Income Limits for Applicants:</u> | Maximum annual household income must not exceed 60% of the Area Median Income. |
| <u>Handicapped/Disabled Applicants:</u> | Accessible units serving persons with mobility and/or sensory impairments are available. |
| <u>Security Deposit:</u> | A security deposit equivalent to one month's rent is required for move-in. |

QUALIFICATION

Ola Ka `Ilima Artspace Lofts is financed using a combination of federal and state Low Income Housing Tax Credits (LIHTC), the HOME Investment Partnerships Program made available through the U.S. Department of Housing and Urban Development, the State of Hawai'i Rental Housing Revolving Fund (RHRF), and the City and County of Honolulu's Affordable Housing Fund (AHF). The property will serve those with incomes at or below 60% of the area median income (AMI), adjusted by household size, for Honolulu. The Area Median Income limits, published annually by HUD, will be used to determine if a household is eligible to reside at the property.

PREFERENCES

Anyone who qualifies for affordable housing may apply for residency in Ola Ka `Ilima Artspace Lofts. A preference will be given to those applicants who participate in and are committed to the arts. Applicants need not derive their income from their art. It is customary for artists to work in another field to support themselves, their dependents, and their art form. The Artist Selection Committee (ASC) screens applicants to determine their participation in, and commitment to, the arts; they do not judge the content of an applicant's artistic work. See Artspace Artist Selection Process and Frequently Asked Questions for more details.

Applicants with a preference will be moved to the top of the waiting list above persons without a preference.

The preference so described will at all times be consistent with the requirements of Internal Revenue Service (IRS) Section 42 and future interpretations or guidance from the IRS and will not in any way jeopardize the project's eligibility under Section 42 of the Internal Revenue Code.



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EQUAL HOUSING
OPPORTUNITY

APPLICATION PROCEDURES / WAITLIST

Applications may be picked up from **1025 Waimanu Street, Suite #101, Honolulu, HI 96814** or downloaded from <https://www.eahhousing.org>. For more information call **808-439-6402** or email AL-Management@eahhousing.org. The application must be completed and signed by the head of household and all household members 18 years of age and older. Incomplete applications will not be accepted. If an application is not completely answered, the date it is submitted fully completed will be the date that the application is considered accepted for rental purposes.

Applicants will be contacted for income certification and a background check in waitlist order when a unit is available. If the household is qualified, then the artist or artists of that household will be interviewed by the Artist Selection Committee for verification of the artist preference.

Selected applicants must be prepared to move into the apartment when notified of final approval. If they are unable to accept the apartment when it is available, they will be moved to the end of the waitlist, or removed from the waitlist if it is the second refusal.

RENT STRUCTURE

Rent structure for Ola Ka `Ilima Artspace Lofts is as follows:

| Area Median Income % | Unit Size | Square Footage | *Rent | # of Units |
|----------------------|-----------|----------------|---------------------------|------------|
| 30 / 50 / 60 | 1 | 788-798 | \$615 / \$1,067 / \$1,293 | 9 / 34 / 7 |
| 50 / 60 | 2 | 958-1162 | \$1,268 / \$1,539 | 23 / 6 |
| 50 / 60 | 3 | 1416-1481 | \$1,452 / \$1,766 | 2 / 2 |

***These rents from 2019 are subject to change based on utility allowance adjustments and maximum allowable rents as established by the U.S. Department of Housing and Urban Development (HUD).**

CREDIT SCREENING and CRIMINAL BACKGROUND CHECKS

Applicants will be subject to credit worthiness screening as well as criminal background checks. Other criteria are also considered to determine if an applicant is qualified. A listing of criteria which will be considered and reasons for rejection of applications is contained in Ola Ka `Ilima Artspace Lofts Resident Selection Plan.

NON-SMOKING POLICY

Ola Ka `Ilima Artspace Lofts is designated as a Non-Smoking Property. Smoking is prohibited in all areas of the property including the interior of apartments, and all indoor and outdoor common areas on the property which includes but is not limited to: the community center, parking lots and private roadways.



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Residents are responsible to inform their guests of the Non-Smoking Areas. Residents will not permit the dwelling unit to be used for, or to facilitate, any smoking activity, regardless of whether the individual engaging in such activity is a member of the household or is a guest.

Any violation of the Non-Smoking Policy will be grounds for a lease violation to be issued. Repeated offense may be deemed a material breach of the Rental Agreement and grounds for immediate termination of the Lease/Rental Agreement by the Owner.

The Owner's adoption of a Non-Smoking Policy does not make the Owner the guarantor of the Tenant's health or that the Property will be free of smoke but the Owner shall take reasonable steps to enforce this policy.

*INTERESTED in **Ola Ka `Ilima Artspace***

Lofts? Call 808-439-6402 Today!

*Or visit **www.eahhousing.org**.*



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