Information Sheet – Villages of Moaʻe Kū, Phase III

Location: 91-1655 Pahika Street, Ewa Beach, Hawaii

Date of Opening: Winter of 2016

Number of units: Phase III = 52 multifamily units consisting of 1, 2 and 3 bedroom units. 110 parking stalls are projected to be available for Phase III.

Eligibility Requirements: Applicants must be 18 years of age or older.

Income Limits for Applicants: Maximum annual household income must not exceed 60% of the Area Median Income.

Handicapped/Disabled Applicants: Accessible units serving persons with mobility and/or sensory impairments are available.

Security Deposit: A security deposit equivalent to one month’s rent is required.

The Villages of Moaʻe Kū is financed using a combination of Internal Revenue Service Low Income Housing Tax Credits (LIHTC), United States Department of Housing and Urban Development (HUD) HOME, Community Development Block Grant (CDBG), State of Hawaii Rental Housing Revolving Fund (RHRF) and Multi-Family Revenue Bond programs.

Based on various financing requirements, the property income limits are 30%, 50%, and 60% of the median income, adjusted by household size, for the Honolulu area. The Area Median Income limits, which are published annually by HUD, will be used to determine if a household is eligible to reside at the property.

Rent structure for Villages of Moaʻe Kū, Phase III is as follows:

<table>
<thead>
<tr>
<th>Area Median Income %</th>
<th>Unit Size</th>
<th>Sq. Ft. (not incl. Lanai)</th>
<th>*Rent</th>
<th># of Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 / 50 / 60</td>
<td>1</td>
<td>616</td>
<td>$601 / $1053 / $1279</td>
<td>1 / 1 / 2</td>
</tr>
<tr>
<td>30 / 50 / 60</td>
<td>2</td>
<td>737</td>
<td>$710 / $1253 / $1524</td>
<td>1 / 11 / 16</td>
</tr>
<tr>
<td>30 / 50 / 60</td>
<td>3</td>
<td>1045</td>
<td>$810 / $1436 / $1750</td>
<td>1 / 9 / 10</td>
</tr>
</tbody>
</table>

*Rents are subject to change based on utility allowance adjustment and maximum allowable rents as established by HUD.

*Rents are based on HUD 2018 limits, and both income limits and rent levels, are subject to change.
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 the Villages of Moa’e Kū Resident Selection Plan.

NON-SMOKING POLICY

The Villages of Moa’e Kū is designated as a Non-Smoking property. Smoking will be prohibited in all areas of the property including the interior of apartments, all indoor and outdoor common areas on the property which includes but is not limited to the community center and parking lots and private roadways.

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 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.

APPLICATION PROCEDURES / WAIT LIST

Signed and dated applications will be processed on a first-come, first-served basis. The application must be completed and signed by the head of household and all household members 18 years of age and older before it can be placed on the wait list. Incomplete applications will not be accepted. If an application is not completely answered, the date of it being received once fully completed will be the date that the application is considered accepted for rental purposes.

An application fee of $35 per adult household member will apply. Application fees will not be collected until an applicant is being considered for placement. The application fee is to help cover our cost of conducting the credit and criminal background inquiries.

All applicants who submit a completed application will be placed on the wait list based on the unit size selected on the application. It should be noted that being placed on the wait list does not guarantee that you will get an apartment. Being placed on the wait list only signifies your place in line to have your application reviewed and your income certified when an apartment becomes available. Applicants will be notified of their respective place on the wait list.

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