

Flaherty & Collins Policies
On Site Application Approval Guidelines

Criteria for On Site Application Approvals

The Flaherty & Collins Compliance Department will approve all applications for Communities in their initial compliance lease up periods. The Community Managers assigned to established LIHTC communities are eligible to approve application on site once the following criteria has been met:

- ◆ Must have completed the initial probationary period of 45 - 120 days.
- ◆ Successfully participated in the Flaherty & Collins One on One and In House training sessions.
- ◆ Successfully completed at least one outside training class specifically devoted to the LIHTC program.
- ◆ Consistently has applications approved through the Compliance Department with little or no follow up.
- ◆ Demonstrates a working knowledge of the LIHTC program by passing the F & C Compliance quiz.

Once these criteria have been met the Compliance Department will authorize the Community Manager to approve application for new move in files at established LIHTC communities, with the following exceptions:

- ◆ Total household income is within \$2,000 of the current max income for that set-aside
- ◆ Transfer applications for properties with more than one (1) BIN (Building Identification Number)
- ◆ Employee applications
- ◆ Recertifications in which the certified total household income exceeds 140% of the current max income amount

All LIHTC rental applications being processed that meet any of the above mentioned exceptions are required to be approved through the Corporate Compliance Department.

The Compliance Department will also conduct monthly site reviews (all move-in files and a percentage of the recertifications for the prior month) on communities who approve files on site to insure the consistency of the approval process.

Acknowledgement of Receipt

By signing below I acknowledge receipt of the above policy. In addition, I accept and fully understand the policy and agree to fully enforce the policy at any LIHTC community for which I am assigned by Flaherty & Collins Properties.

Signature / Title

Date of Signature

Signature / Title

Date of Signature

Signature / Title

Date of Signature

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Date of Signature