

## Bond Lease Rider

**Purpose:** The purpose of the *Bond Lease Rider* is to inform prospective residents of program requirements and to notify residents that annual recertification is required.

**Note:** This Bond Lease Rider supersedes all previous forms of Lease Rider provided in Owner Regulatory Agreements. All Household members 18 years or older must sign this new Lease Rider upon initial occupancy and upon the execution of any renewal.

**Specific Instructions:**

1. Enter property name and unit number.
2. Enter applicant's/resident's full name.
3. Property representative enters date here.
4. Applicant's/resident's sign and print names here.

A copy of the lease and *Bond Lease Rider* must be given to the resident.

**Note:** *A new Bond Lease Rider should be completed each time a new lease is signed.*

**BOND LEASE RIDER**  
(to be attached to resident's lease)

Property Name:       (1)       Unit:       (1)      

Applicant/Resident Name:       (2)      

Dear Potential Resident/Existing Resident:

This apartment Project was financed with bonds issued by the Washington State Housing Finance Commission (the "Commission"). Under this program, the Owner received a below-market interest rate on his/her mortgage loan in exchange for renting a portion of his/her building to income-qualified individuals.

This apartment and the Commission spell out how to measure, report, and verify income under this program to ensure that the Property is reaching those individuals for whom it was designed. Substantial assets are converted by formula and included in the income total. Special rules are used for fulltime students. All income and assets must be documented and verified. The on-site personnel of the Property will provide the forms each Resident will be required to submit.

Because of the growing pressure on the government and the Commission to combat fraud, these forms must be prepared carefully so that every question is answered and that all answers are clearly legible. "N/A" (not applicable) should be written in all sections which do not apply.

**For Projects that were funded under the new tax Code, annual recertification is required for all participating Residents.** This means that a new set of these same forms must be completed annually. Again, all information must be accompanied by documentation. Once a new Resident is certified, s/he continues to be eligible until his/her income reaches 140% of the area median gross income. However, the Owner cannot evict him/her on the basis of his/her income, and the Property remains in compliance as long as the next available Unit is rented to a Qualified Resident.

All housing in this Property will be operated in a manner consistent with federal housing policy governing nondiscrimination and accessibility, as determined under the Americans with Disabilities Act, the Fair Housing Amendments Act of 1988, the rules and regulations of HUD, and federal, state, and local laws now provided or which may hereafter be provided.

To that end, the Owner shall not discriminate in making rental Units available for occupancy on the basis of race, creed, color, sex, national origin, religion, marital status, age, or disability. Furthermore, the Owner shall not discriminate against any Resident or potential Resident on the basis of that Resident's sources of income provided such sources of income are not in contravention of any federal, state, or local law.

All Units set aside for occupancy by individuals who meet the low-income or special-needs criteria of the program will be of the same quality construction as all other Units and will be

equipped and maintained in the same manner as all other Units (not including luxury amenities such as fireplaces).

When selecting Residents for occupancy, the Owner shall not apply selection criteria to a potential Resident that is more burdensome than selection criteria applied to any other Resident or potential Resident; and the Owner shall take into consideration the rental history of such potential Resident as evidence of the ability to pay the applicable rent, so long as: (i) the rental history is of a term of at least one year; and (ii) the history shows that the Resident has paid at least the same percentage of his/her income for rent during that period as s/he will be required to pay for the rent of the Unit for which s/he is applying.

This form was completed on: \_\_\_\_\_  
Date

By: \_\_\_\_\_  
Signature of Resident

\_\_\_\_\_  
Print Name

By: \_\_\_\_\_  
Signature of Resident

\_\_\_\_\_  
Print Name