

The attached Agreement for Payments in Lieu of Taxes is a generic form that will need to be adapted for each payment-in-lieu-of-tax transaction entered into by The Health, Educational and Housing Facility Board of the City of Chattanooga, Tennessee. This form is intended for a simple transaction that does not involve federal low-income housing tax credits, a ground lease or an expansion of an existing project. This form will need to be adapted with fairly significant changes in those cases. Once a payment-in-lieu-of-tax transaction has been approved by the Health, Educational and Housing Facility Board, the attached generic agreement will be completed by the Board or its counsel for review by the recipient of the tax incentive and its counsel.

**AGREEMENT FOR PAYMENTS IN LIEU
OF AD VALOREM TAXES**

(_____ PROJECT)

THIS AGREEMENT (this “Agreement”) is made and entered into as of this the ____ day of _____, 202_, by and among **THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE CITY OF CHATTANOOGA, TENNESSEE**, a public nonprofit corporation (the “Board”); and _____, a (type of entity) (the “Company”).

WITNESSETH:

WHEREAS, the Company is contemplating the improvement of certain real property in Chattanooga, Hamilton County, Tennessee, which real property is more particularly described on Exhibit A attached hereto (the “Property”), by (constructing thereon/rehabilitating) a multifamily residential housing facility described in more detail on Exhibit B (the “Project”); and

WHEREAS, the Board and the Company have entered into a Lease Agreement dated as of the date hereof (the “PILOT Lease”) pursuant to which the Board has agreed to acquire the Property, including the Project to be constructed thereon, and lease such Property to the Company; and

WHEREAS, the Company will lease units in the Project to persons of low and/or moderate income, and therefore the Project is of the type that may be owned by the Board pursuant to Tennessee Code Annotated §§ 48-101-301, *et seq.*, (the “Act”); and

WHEREAS, the Company has requested the Board's assistance with the Project; and

WHEREAS, substantial economic benefits to the City and County economies will be derived from the Project; and

WHEREAS, because the Property is to be owned by the Board, which is a public corporation organized under the provisions of the Act, the Property will be exempt from ad valorem property taxes (“property taxes”) normally paid to the City and to the County, so long as the Property is owned by the Board, pursuant to the provisions of Tennessee Code Annotated, § 48-101-312; and

WHEREAS, for the public benefit of the citizens of the City and the County, the Board has requested that the Company make certain payments to the Board in lieu of the payment of property taxes that would otherwise be payable with respect to the Property; and

WHEREAS, the Company has agreed to make such payments to the Board in lieu of the property taxes otherwise payable with respect to the Property (the “In Lieu Payments”), as more particularly set forth hereinafter; and

WHEREAS, the Board has been authorized to receive the In Lieu Payments in lieu of property taxes by resolution adopted by the City Council of the City, which resolution delegates to the Board the authority to accept the In Lieu Payments upon compliance with certain terms and conditions; and

WHEREAS, the Company and the Board have agreed that all In Lieu Payments made to the Board by the Company shall be paid, as to In Lieu Payments with respect to City property taxes, to the Treasurer of the City (the “Treasurer”) and, as to In Lieu Payments made to the Board with respect to County property taxes, to the Trustee of the County (the “Trustee”); and

WHEREAS, the Board wishes to designate the Assessor of Property of the County (the “Assessor”) as its agent to appraise the Property and assess a percentage of its value in the manner specified herein.

NOW, THEREFORE, IN CONSIDERATION OF the mutual covenants and agreements set forth herein, the parties hereto agree as follows:

1. In Lieu Payments Generally. The Company shall pay directly to the Treasurer and the Trustee In Lieu Payments calculated in accordance with this Agreement. Such In Lieu Payments shall be paid for the benefit of the Board to the City and the County pursuant to this Agreement, and the Company shall provide evidence of such In Lieu Payments to the Board contemporaneously with such payments. In Lieu Payments shall be made by the Company in lieu of the property taxes which would otherwise be payable with respect to Property if the Property was owned by the Company and was subject to property taxes. Except as is provided in Sections 2, 3 and 4 below, the In Lieu Payments shall be equal to the property taxes that otherwise would be payable to the City and the County if the Property was owned by the Company. Notwithstanding any provision herein to the contrary, Company shall make an In Lieu Payment of not less than \$1.00 for each year that this Agreement is in effect.

2. Tax Abatement Period. Provided the conditions set forth below are satisfied by the Company, the Company shall be permitted to make In Lieu Payments that are less than the property taxes that otherwise would be payable with respect to the Property during the Tax Abatement Period, as herein defined. The Tax Abatement Period shall be the fifteen (15) year period commencing on the January 1st of the year in which the Completion Date (as defined in the PILOT Lease) occurs (the "Tax Abatement Period"), provided that if the Completion Date occurs on or after September 1st, the Tax Abatement Period shall commence on the following January 1st. For example, if the Tax Abatement Period commences on January 1, 2027, the Tax Abatement Period would include years 2027 - 2041. For any tax years before the commencement of the Tax Abatement Period, the Company shall make In Lieu Payments equal to the Base Amount (as defined below) to each of the City and the County. For any tax years after the Tax Abatement Period that the Property is owned by the Board and leased to the Company, the Company shall make In Lieu Payments in an amount equal to one hundred percent (100%) of the amount of taxes that would have been payable with respect to the Property if it were subject to property taxes.

3. Affordable Housing Commitment and Credits Against In Lieu Payments.

(a) For purposes of this Section and this Agreement generally, the following terms shall have the respective meanings assigned to them in this subsection unless the context in which they are used clearly requires otherwise:

“*Adjusted Income*” means the aggregate adjusted incomes of the persons residing in a Workforce Unit as calculated in the manner prescribed by HUD.

“*AMI*” means the average median income for the Area as established and published by HUD for each year.

“*Applicable Income Limit*” means, as of any date as of which determined, the Percentage of AMI for the applicable Workforce Unit as published on the PILOT Website.

“*Area*” means the corporate limits of the City of Chattanooga, Tennessee.

“*Base Amount*” means the amount payable to the City and the County with respect to the Property for the tax year prior to the date that this Agreement is executed.

“*Housing Act*” means the United States Housing Act of 1937, as amended, or its successor.

“*HUD*” means the United States Department of Housing and Urban Development.

“*Income Certification*” means a certification in a form approved by the City or its designee pursuant to which Workforce Tenants will verify their Adjusted Income, which form may change from time to time to reflect changes in the manner prescribed by HUD to calculate Adjusted Income.

“*Net In Lieu Payments*” means an amount equal to the property taxes that otherwise would be payable with respect to the Property less the Base Amount and the School Portion.

“*Percentage of AMI*” means the applicable percentage of AMI for each Workforce Unit as shown on Exhibit C.

“*PILOT website*” means the webpages of the City’s website on which the City publishes annual Rent Limits and Applicable Income Limits.

“*Rent Limit*” means the maximum monthly rental payment (excluding utilities) as published by HUD for the Area based on the number of bedrooms in a Unit as published on the PILOT Website.

“*School Portion*” means an amount equal to the portion of the property taxes that otherwise would be payable with respect to the Property that would be applied by the County to pay costs of operating the County’s school system.

“*Units*” means the units of multi-family residential rental housing that are to be constructed as part of the Project.

“*Workforce Tenant*” means a tenant whose Adjusted Income does not exceed the Applicable Income Limit for the applicable Workforce Unit and is not a student who would be ineligible for assistance under Section 8 of the Housing Act as described in 24 Code of Federal Regulations § 5.612. The determination of a tenant's status as a Workforce Tenant shall be made by the Company upon initial occupancy of a Unit in the Project by such Tenant and annually thereafter and at any time the Company has knowledge that the number of occupants in that Unit has increased, on the basis of an Income Certification executed by the tenant.

“*Workforce Units*” means the Units in the Project required to be rented to, or held available for occupancy by, Workforce Tenants pursuant to this Agreement.

(b) The Company will rent on a continuous basis the number of Units in the Project to Workforce Tenants that meet the 50%, 60%, 70% or 80% Applicable Income Limit as is shown on Exhibit C. Any Unit occupied by a Workforce Tenant that at the commencement of occupancy satisfies the Applicable Income Limit shall continue to be treated as if occupied by a Workforce Tenant meeting such Applicable Income Limit during tenancy of such Unit by such Workforce Tenant even though such Workforce Tenant may subsequently cease to be a Workforce Tenant, so long as the Adjusted Income of such Workforce Tenant as of the most recent certification required herein does not exceed 140% of the relevant Applicable Income Limit as of such certification. In the event that the Adjusted Income of a Workforce Tenant shall exceed 140% of such Applicable Income Limit, if (treating such tenant as if it were not a Workforce Tenant) less than the required number of the Units in the Project are occupied by Workforce Tenants for the applicable Percentage of AMI, the Company shall rent the next Unit in the

Project of comparable size to a Workforce Tenant meeting the same Applicable Income Limit. In addition, (i) any Unit vacated by a Workforce Tenant shall be treated as being occupied by such vacating Workforce Tenant until reoccupied by another tenant at which time the character of the Unit shall be redetermined, provided that reasonable attempts are made to rent the Unit and (ii) any Unit vacated by a Workforce Tenant due to a casualty, such as fire or weather damage, shall be treated as being occupied by such vacating Workforce Tenant until such Unit is again available for occupancy provided that the Company is pursuing with reasonable diligence the repair of such Unit. Also, during the first year of the Tax Abatement Period, any vacant Unit held for rental for a Workforce Tenant with an Applicable Income Limit shall be treated as being occupied by such a Workforce Tenant.

(c) The monthly rental payments (including all payments received pursuant to rent assistance vouchers) with respect to each Workforce Unit shall not exceed the Rent Limit for the Applicable Income Limit that relates to such Workforce Unit as published on the PILOT Website.

(d) The Company will obtain, complete, and maintain on file Income Certifications from each Workforce Tenant, including (i) an Income Certification dated immediately prior to the initial occupancy of such Workforce Tenant in the Project and (ii) thereafter, annual Income Certifications, both of which shall be maintained in the records of the Company. The Company shall make a good faith effort to verify that the income information provided by an applicant in an Income Certification is accurate by taking one or more of the following steps as part of the verification process: (1) obtain a pay stub for the most recent pay period, (2) obtain an income tax return for the two most recent tax years, (3) conduct a TRW or similar search or (4) contact the applicant's current employer.

(e) The Company will maintain complete and accurate records pertaining to the Workforce Units and will with reasonable notice permit any duly authorized representative of the Board or the City to inspect the books and records of the Company pertaining to the Project pertaining to the occupancy of the Workforce Units and compliance with this Agreement and the PILOT Lease.

(f) Each lease or rental agreement pertaining to a Workforce Unit shall contain a provision to the effect that the Company has relied on the Income Certification and supporting information supplied by the Workforce Tenant in determining qualification for occupancy of the Workforce Unit, and that any material misstatement in such certification (whether or not intentional) will be cause for immediate termination of such lease or rental agreement. Each such lease or rental agreement shall also provide that the tenant's income is subject to annual recertification.

(g) The Company shall use its reasonable efforts to provide that the Workforce Units shall be dispersed evenly throughout Project. The level of finishes in Workforce Units shall be the same as those Units not occupied by Workforce Tenants.

(h) No later than twelve (12) months prior to the end of the Tax Abatement Period, the Company shall give written notice to the Workforce Tenants that any lease for Workforce Unit, remain in effect until terminated by the Workforce Tenant (or as a result of an uncured default by the Workforce Tenant) but that the monthly rental payment for the Workforce Unit shall, after the end of the Tax Abatement Period, may be adjusted, at the option of the Company, to a market rent comparable to what the Company is charging for other similar units in the Projects.

4. Reports by the Company; Non-Compliance Payment. Not later than December 1st of each year during the Tax Abatement Period, the Company shall provide the Board with a written report of a third-party consultant acceptable to the City with experience in reviewing income certifications for multifamily housing projects, which includes the information deemed necessary or advisable for the City and the Board to determine compliance by the Company with the requirements of Section 3 of this

Agreement with respect to the leasing of Units to Workforce Tenants, the receipt of Income Certifications, compliance with Rent Limits and such other matters as may be reasonably requested by the Board or the City. The Board or the City may require documentation to support each item in the report and/or may examine the Company's records to confirm the accuracy of such reports. If any report demonstrates that the Company was not in compliance with its obligation under Section 3(b) hereof to rent a certain number of Units to Workforce Tenants, the Company shall make an additional payment to the Board in the amount of \$30,000 for each Unit that was not so rented, which payment shall be made within thirty (30) days of filing the applicable report. Such payment will be the sole damages payable by the Company for such noncompliance, but the Company acknowledges that such noncompliance would also be a default under this Agreement and also an Event of Default under the PILOT Lease.

5. Credit Against In Lieu Payments; Additional Payments. For each tax year during the Tax Abatement Period, and provided the Company has submitted the report required by Section 4 hereof, the Company shall receive a reduction in the Net In Lieu Payments that otherwise would be payable pursuant to Section 1 hereof equal to [Percent Abatement from PILOT Calculator]% of the Net In Lieu of Payments. In all events, the Company shall pay the applicable Base Amount to the City and the applicable Base Amount plus the School Portion to the County as In Lieu Payments for each year during the Tax Abatement Period. For each tax year during the Tax Abatement Period, the Company shall make an additional In Lieu Payment equal to 50% of the reduction that the Company would have received pursuant to this Section if a Workforce Unit had been leased to a Workforce Tenant in order to receive a credit, and such additional payment may be offset by any reductions that the Company may be entitled to receive pursuant to this Section from other Workforce Units.

6. Cessation of Business or Foreclosure. In the event the Company ceases (after the Completion Date) the active leasing of Units in the Project for sixty (60) consecutive days, other than due to a Force Majeure (as defined in the PILOT Lease) that prevents the leasing of Units in the Project or due to the maintenance or repair of the Project, then notwithstanding any provision herein to the contrary, the Company shall make In Lieu Payments, beginning as of the date the Company ceases such active leasing, in an amount equal to the property taxes that would otherwise be payable with respect to the Property if the Property was owned by the Company. Upon the foreclosure of the Company's leasehold interest in the PILOT Lease, any successor to the Company's interest thereunder shall, notwithstanding any provisions herein to the contrary, make In Lieu Payments, beginning as of the date such successor acquires the Company's leasehold interest under the PILOT Lease, in an amount equal to the property taxes that would otherwise be payable with respect to the Property if the Property was owned by such successor.

7. Additional Improvements. The In Lieu Payments payable hereunder shall only apply to the Property identified in the PILOT Lease as the Project. In the event the Company makes improvements to or expands the Project so as to increase the assessment of the tax parcel on which the Project is located, the Company shall make In Lieu Payments to the City and the County with respect to value of such improvements or expansion in an amount equal to the property taxes that would otherwise be payable with respect to such improvements or expansion if such improvements or expansion were owned by the Company except to the extent such improvements or expansion are permitted to be part of the Project in the sole discretion of the Board.

8. Payments in Lieu of Taxes Applicable Only to Property. Any reduction in property taxes otherwise payable as provided in this Agreement shall not apply with respect to any other tax assessed against the Company, its income, or its other real property or any personal property.

9. Assumption of Ownership of Property. In the event the Company acquires ownership of the Property or any portion thereof, the Company shall begin paying all applicable property taxes directly to the City and County as to such Property as assessed, but shall not make, from the date of such acquisition,

any In Lieu Payments with respect to such property other than those payments that were unpaid at the time of such acquisition. Upon any such acquisition or upon the termination or expiration of the PILOT Lease for any reason during a year, the Company shall pay a pro-rated amount of the In Lieu Payments (with the application of pro-rated reductions in the manner provided above) required by this Agreement for the period during such year that the applicable Property was owned by the Board. The Company shall also make any payments required by the PILOT Lease and under Section 18 of this Agreement.

10. Credit for Taxes Paid. Nothing contained in this Agreement is intended or shall be construed to require the payment by the Company of any In Lieu Payments that would be greater in amount than would be payable as property taxes if the Property were owned by the Company. It is accordingly understood and agreed that the amount payable by the Company in any year under the provisions of this Agreement shall be reduced by the amount of any property taxes lawfully levied upon the Property or any part thereof, or upon the Company's leasehold estate therein, and actually paid by the Company to the City and the County, and to the extent that any such tax payments paid by the Company for any year shall exceed the In Lieu Payments for such year, the amount payable by the Company in any subsequent year under the provisions of this Agreement shall be reduced by such excess amount.

11. Timing of Payments. The In Lieu Payments with respect to each year, to the extent payable for the benefit of the City, shall be due on or before the last day on which property taxes are due and payable without penalty to the City with respect to such year, and to the extent payable for the benefit of the County, shall be due on or before the last day on which property taxes are payable without penalty to the County with respect to such year. The obligation to make any such payments shall survive the termination of the PILOT Lease.

12. Late Charges and Collection Costs. If not paid as required above, all In Lieu Payments shall be subject to late charges and related costs as follows:

(a) If the Company fails to make an In Lieu Payment when due, then a late charge shall be charged and shall also be immediately due and payable. The late charge shall be in the amount of one and one-half percent (1-1/2%) of the owed amount. Additional late charges of one and one-half percent (1-1/2%) of the amount shall accumulate and become immediately due and payable upon the expiration of each subsequent thirty (30) day period when there remains any outstanding unpaid amount.

(b) If the Company should fail to pay all amounts and late charges due as provided hereinabove, then the Board, the City or the County may bring suit, in addition to all remedies provided hereunder, against the Company in the Chancery Court of Hamilton County to seek to recover the In Lieu Payments due, late charges, expenses and costs of collection in addition to reasonable attorneys' fees.

13. Designation of Assessor; Appraisal and Assessment of Property. The Board hereby designates the Assessor as its agent to appraise and assess the Property. The Board will request the Assessor to appraise and assess the Property in accordance with the Constitution and laws of the State of Tennessee as though the Property were subject to property taxes. The Board will request the Assessor to give the Trustee, the Treasurer, the Board and the Company written notice of any changes in appraisals of the Property in the same manner that notices are given to owners of taxable property. If the Assessor is unwilling or unable to undertake the assessment required by this Section, the Board shall retain a third party experienced with appraisals to undertake the appraisal and assessment required by this Section consistent with the appraisal and assessment methodology that would be applied by the Assessor and provide such appraisal and assessment to the Company.

14. Computation and Billing of Payments In Lieu of Taxes. On or about October 1 of each year during the term of this Agreement, the Board or its designee shall compute the taxes which would be

payable with respect to the Property if it were subject to property taxes, in accordance with the Constitution and laws of the State of Tennessee and in accordance with the appraisal and assessment of the Property as provided above. Each year, the Board shall send the Company, with copies to the Assessor, Trustee and the Treasurer, bills for appropriate amounts of In Lieu Payments (the "PILOT Bills"). After receipt of the PILOT Bills, the Company shall pay to the Treasurer and the Trustee the amounts indicated on the PILOT Bills which amounts shall be determined in accordance with the provisions set forth herein.

15. Application of In Lieu Payments. All In Lieu Payments received by the Treasurer for the benefit of the City shall be disbursed to the appropriate funds of the City, as directed by the City Finance Director, and in accordance with the normal requirements of law governing the settlement and paying over of taxes to municipalities. All In Lieu Payments received by the Trustee for the benefit of the County (other than the School Portion which shall be paid to the School Fund) shall be disbursed to the appropriate fund of the County as directed by the Finance Director of the County and in accordance with the normal requirements of law governing the settlement and paying over of taxes to counties.

16. Contest by the Company. The Company shall have the right to contest the appraisal or assessment of the Property and the computation of the amount of each In Lieu Payment. If the Company contests any such appraisal or assessment, then it shall present evidence to the Board in favor of its position. If the In Lieu Payments being contested shall be or become due and payable, the Company shall make such payments under protest. The Company and the Board shall negotiate in good faith for a period not to exceed sixty (60) days to resolve any disputes as to appraisal, assessment or computation of the In Lieu Payment. If the Company and the Board are unable to resolve a dispute, then the Company may file suit in the Chancery Court of Hamilton County to ask that the provisions of this Agreement, including those covering appraisal, assessment and computation, be construed or applied to the relevant facts by the Chancery Court in order to resolve such dispute.

17. Lien on the Property. Any In Lieu Payments payable under this Agreement shall become a lien on the Property if not paid when due, and such lien shall be enforceable against the Property in the same manner as a property tax lien would be enforced against the Property.

18. Term; Termination Payment. This Agreement shall become effective on the date hereof and shall continue for so long as (i) the PILOT Lease remains in effect or (ii) the Company has made all payments required hereunder, whichever shall later occur. If the PILOT Lease terminates prior to the expiration of the Tax Abatement Period due to a default by the Company hereunder or under the PILOT Lease or the purchase of the Property by the Company pursuant to the PILOT Lease, the Company shall make an additional In Lieu Payment contemporarily with the termination of the PILOT Lease equal to 150% of the reduction against the Net In Lieu Payments for the tax year prior to such termination to which the Company would have been entitled pursuant to Section 5 hereof assuming the Company was in full compliance with the terms of this Agreement.

19. Notices, etc. All notices permitted or required to be made hereunder shall be in writing and delivered by personal delivery, reputable overnight courier or certified mail. Notices shall be deemed given (a) when actually given and received if delivered by personal delivery; (b) one (1) Business Day after delivery to a reputable overnight courier if delivered by an overnight courier; or (c) five (5) Business Days after deposit with the United States Postal Service if delivered by certified mail. All such notices shall be addressed to the appropriate party as follows:

Board: The Health, Educational and Housing
Facility Board of the City of Chattanooga,
Tennessee
100 E. 11th Street, Suite 200
Chattanooga, Tennessee 37402
Attention: City Attorney

Company: _____

Attention: _____

Copies of all notices shall also be
sent to:

Assessor: Hamilton County Assessor of Property
Hamilton County Courthouse
Chattanooga, Tennessee 37402

Treasurer: City of Chattanooga Treasurer
101 East 11th Street, Suite 100
Chattanooga, Tennessee 37402

Trustee: Hamilton County Trustee
Hamilton County Courthouse
Chattanooga, Tennessee 37402

Any such person may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communication shall be sent.

20. No Waiver; Remedies. No failure on the part of any party hereto, and no delay in exercising any right under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right under this Agreement preclude any other or further exercise thereof or the exercise of any other right. The remedies provided in this Agreement are cumulative and are not exclusive of any remedies provided by law.

21. Severability. In the event that any clause or provision of this Agreement shall be held to be invalid by any court or jurisdiction, the invalidity of any such clause or provision shall not affect any of the remaining provisions of this Agreement.

22. No Liability of Board, City and County Officers. No recourse under or upon any obligation, covenant or agreement contained in this Agreement shall be had against any incorporator, member, official, director or officer of the Board, the City or the County, whether past, present or future, either directly or through the Board, the City or the County. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such incorporator, member, official, director or officer is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

23. Assignment. The Company may only assign any of its rights or obligations under this Agreement, or any part hereof, to a permitted assignee of the PILOT Lease.

24. Binding Effect. This Agreement shall be binding upon and inure to the benefit of each of the parties and signatories hereto and to their respective successors and assigns.

25. Governing Law. The Agreement shall be governed by, and construed in accordance with, the laws of the State of Tennessee.

26. Prohibition on Boycott of Israel. The Company certifies that it is not currently engaged in, and will not for the duration of this Agreement engage in, a boycott of Israel as defined by Tenn. Code Ann. § 12-4-119.

27. Amendments. This Agreement may be amended only in writing, signed by each of the parties hereto.

28. Counterparts. This Agreement may be executed in counterparts, each of which when executed and delivered will be deemed an original, and all of which together will constitute one instrument.

29. State Reports. The Company shall comply with any State reporting requirements applicable to this Agreement and the payment of In Lieu Payments hereunder.

30. Stormwater Fees. In addition to the other requirements under this Agreement, the Company shall be responsible for all stormwater fees assessed by the City against the Real Property.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

ATTEST:

**THE HEALTH, EDUCATIONAL AND HOUSING
FACILITY BOARD OF THE CITY OF
CHATTANOOGA, TENNESSEE**

By: _____
Secretary

By: _____
Chairman

[Signature Page of Board]

[COMPANY NAME]

a _____

By: _____

Name: _____

Title: _____

EXHIBIT A

(REAL PROPERTY DESCRIPTION)

EXHIBIT B

[General Description of Project including address, size and number of units]

EXHIBIT C

Workforce Housing Commitment

Type of Units	Studio	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom
Number of Units at 50% Applicable Income Limit					
Number of Units at 60% Applicable Income Limit					
Number of Units at 70% Applicable Income Limit					
Number of Units at 80% Applicable Income Limit					