



THE LOW INCOME HOUSING TAX CREDIT PROGRAM

The Low Income Housing Tax Credit Program (LIHTC) is an affordable housing program for individuals, couples and families on fixed or lower incomes. The LIHTC program was created by congress in 1986 as part of the Tax Reform Act and is administered by the Internal Revenue Service

Benefits to you

The benefit to Residents living in such housing is the affordability with rents lower than the market rental rate. The rents at Seniors on Broadway Apartments are based on 30% to 60% of the area median income as published by HUD, annually, and often result in rents substantially lower than other comparable apartments. Each year the rental rates will be reviewed to ensure they are compliant with the Program.

Incentive to Owners

Owners are offered a reduction in their tax liability in exchange for offering quality housing at these affordable fixed rents. To receive this reduction the Owners must certify the Residents are qualified under the Program requirements set forth in the IRS Code, Section 42 and that the rental rates are correct.

Difference from Other Programs

This program is not a subsidized housing program. Each Resident is responsible for the full amount of rent each month. The rental rate is preset based on your individual household income. These rates are published by the Colorado Housing Finance Authority for each county in the State of Colorado. All fourteen apartments at Seniors on Broadway are part of this program.

Seniors on Broadway is managed by Golden Eagle Elderly Housing Corporation.

Seniors on Broadway

Directions to SENIORS ON BROADWAY From I -70:

- Take the Eagle Exit #147
- Turn on Eby Creek Road towards the Eagle County Regional Airport.
- Enter the next roundabout and take the 1st exit onto Grand Avenue/US 6.
- Turn left onto Capitol Street
- Turn right onto E. 6th Street
- Turn left onto Broadway.
- Pass one stop sign and enter into the Eagle Senior Campus.
- Our Rental Office is located in the Senior Center.

750 Broadway
PO Box 850
Eagle, CO 81631

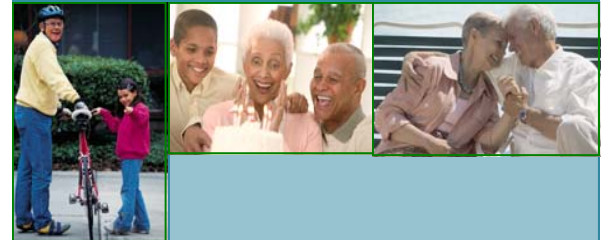
Office phone 970-328-6970
Business fax 970-328-6960

Seniors on Broadway is a non- smoking apartment community.



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SENIORS ON BROADWAY



Affordable Senior Apartment Community

In the Heart of Eagle, Colorado

Income Eligibility

To be income eligible, your Total Household Income, including income from your assets, must be less than or equal to the pre-set income limit for the area. For management to make this determination, they will need to conduct the following:

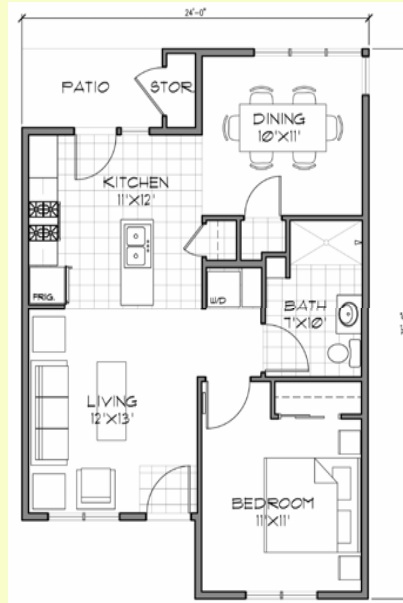
- An interview with you and the other adult members of your household to determine all income and asset sources.
- Verify all income and assets through the appropriate source. It will be your responsibility to assist management with this step and to provide all the necessary information to expedite this process. *(Give names and address of all sources, etc.)*
- Calculate your Total Household Income using the information provided by your income and asset sources.

If your Total Household Income is less than or equal to the pre-set area income limit, your household is INCOME ELIGIBLE.

Other Requirements: Program Requirements and Resident Selection Criteria

The Other Program requirements are often specific to the apartment complex and even the apartment you are applying to move into. Some apartment complexes or individual apartments may be designated for certain population groups such as older adults, individuals with disabilities or persons determined to be homeless. Discuss these other requirements with the management staff.

FLOOR PLAN



Amenities

- Private 1 and 2 bedroom apartments
 - Spacious living room
 - Carpeting
 - Blinds
 - Island Kitchen/w appliances
 - Friendly neighborhood
 - Walking distance to shopping
 - Close to medical care
 - Close to pharmacy
 - Close to churches
- ## Senior Community Center
- Luncheon twice a week
 - Exercise Program
 - Movies
 - Trips
 - Scheduled van service
 - Volunteer opportunities

Determining Your Eligibility

To find out if you are eligible for the Low Income Housing Tax Credit Program, management must determine if you:

- Must be 62 years old or older.
- Must be Income Eligible
- Must pass criminal, eviction and credit Check
- Must meet the Other Program Requirements
- Must meet the Resident Selection Criteria

Management reserves the right to deny applicants upon receipt of any negative reference(s).

If it is determined that you meet all Program Requirements and management's Resident Selection Criteria, you will be qualified for a Low Income Housing Tax Credit apartment. Applicants are selected by chronological order of their application date and income qualification. A wait list has been established to ensure your application is processed in accordance with applicable laws.

The following are not included in the Rent:

- Heat
- Electricity
- Telephone
- DSL/Internet connections
- Cable or DISH network fees *
- We have an exclusive arrangement with DISH Network to provide service to our tenants. Only one DISH is allowed per building. See tenant occupancy rules or speak to management staff. rules