

**Elgin ArtSpace Lofts**

51 South Spring Street

Elgin, IL 60120 847-214-2922 phone 847-214-2924 fax

**RENTAL APPLICATION**

PERSONAL INFORMATION					
Full Name of Applicant	Age	Date of Birth		Home Phone	Cell Phone
Social Security No.	Drivers License No.	State		Race: (Optional) (Circle One) White Black Hispanic Oriental/Pacific Islander American Indian/Alaskan Native Other	
Marital Status (check one) <input checked="" type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed <input type="checkbox"/> Separated					
Applicant's Present Address (check one) <input checked="" type="checkbox"/> Apartment <input type="checkbox"/> Leased Home <input type="checkbox"/> Own Home <input type="checkbox"/> Other					
Present Street Address Apt.#	City		State	Zip	
Present Landlord/Mortgage Co.	Account No.		Monthly Rent or Mortgage		
Present Landlord/Mortgage Co. Address	City	State	Zip	Phone Number	Is Landlord a Relative?
Was your lease/mortgage in another name? _____ If yes, explain & provide explanation.				Reason for Moving/Displacement	
Was household displaced because of government action _____ Yes _____ No major disaster or from urban renewal area?					
<b>List all others who will occupy the apartment</b>					
Name	Date of Birth	Age	Social Security #	Relationship to Head	Student Y/N
Name	Date of Birth	Age	Social Security #	Relationship to Head	Student Y/N
Name	Date of Birth	Age	Social Security #	Relationship to Head	Student Y/N
OTHER INFORMATION					
Have you or any other occupant listed above ever:	Yes or No			Yes or No	
1) Been denied an apartment?				5) Been evicted or asked to move out?	
2) Broken a rental agreement or lease contract?				6) Been sued for damages to rental property?	
3) Filed bankruptcy?				7) Been convicted of a felony?	
4) Had legal action taken against you for nonpayment of a bill or rent?				8) Been a registered sex offender?	
If you answered "YES" to any of the above questions, #1-7, please explain:					
Are you or any household member in need of an accessible unit or feature? _____ Yes _____ No					
Are you receiving Section 8 Assistance	Agency Name		Contact Person & Phone Number		
In case of emergency, notify:	Relationship		Street Address		
Home Phone # (Include Area Code)	Work Phone#		City/State/Zip		

Have you been displaced by government disaster or a presidentially declared disaster? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 In the event of serious illness or death of resident, I give permission to the management office to permit the following person to enter my apartment to remove and / or store all contents found in the dwelling, common areas or mailbox. \_\_\_\_\_

I/We certify that answers given herein are true and complete to the best of my/our knowledge. I/We authorize verification or investigation of all statements contained herein in this application via consumer credit reports, rental history reports, criminal history reports and other means. Such authorization does not require the owner or its agents to make verifications or investigations. Failure to answer any of the above inquiries shall entitle owner to reject this application. False information given above shall entitle owner to (1) reject this application, (2) retain the application fees and deposit as liquidated damages for owners time and expense of processing this application.

No fees or application deposits are required for section 8 applicants.  
 (3) terminate residents right of occupancy. Owner reserves the right to regularly and routinely furnish information to consumer reporting agencies about performance of lease obligations by residents. Such information may be reported at any time and may include both favorable and unfavorable information regarding a residents compliance with the lease rules and financial obligations. Owner and/or property manager have no duty to provide emergency care or give notice of emergency to any person and shall not be liable to applicant, Resident, any occupant, or any guest for failure to do so.

**NOTICE OF NO AGENCY IS BEING PROVIDED AS REQUIRED BY ILLINOIS LAW**

Ludwig & Company has previously entered into an agreement with the property owner to provide certain property management and real estate brokerage services to the property owner. Neither Ludwig & Company nor any of its employees will be acting as your agent but will instead be acting as the agent for the property owner.

\_\_\_\_\_  
Signature of Applicant or Occupancy Date

\_\_\_\_\_  
Signature of Applicant or Occupancy Date



No. of Bedrooms \_\_\_\_\_

**APPLICANT NAME(S)**

Current Address: \_\_\_\_\_  
 \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_  
 Work Phone \_\_\_\_\_ Fax No \_\_\_\_\_

Present Address Is (circle one) **APARTMENT LEASED OWN HOME OTHER**

Present Landlord/Mortgage Co.(Contact) \_\_\_\_\_  
 Address \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_

**CO-APPLICANT NAME(S)**

Current Address: \_\_\_\_\_  
 \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_  
 Work Phone \_\_\_\_\_ Fax No \_\_\_\_\_

Present Address Is (circle one) **APARTMENT LEASED OWN HOME OTHER**

Present Landlord/Mortgage Co.(Contact) \_\_\_\_\_  
 Address \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_

**EMERGENCY CONTACT**

Name \_\_\_\_\_ Phone \_\_\_\_\_

**List All Others Who Will Be Occupying Apartments?**

	Name	Social Security No	Date of Birth	Relationship To Head
1				
2				
3				
4				

Home Phone \_\_\_\_\_  
 Date of Birth \_\_\_\_\_  
 Social Security No. \_\_\_\_\_  
 Drivers License or State ID \_\_\_\_\_  
 Marital Status \_\_\_\_\_

Monthly Amt \$ \_\_\_\_\_  
 Occupancy Dates \_\_\_\_\_  
 Reason for moving \_\_\_\_\_

Home Phone \_\_\_\_\_  
 Date of Birth \_\_\_\_\_  
 Social Security No. \_\_\_\_\_  
 Drivers License or State ID \_\_\_\_\_  
 Marital Status \_\_\_\_\_

Monthly Amt \$ \_\_\_\_\_  
 Occupancy Dates \_\_\_\_\_  
 Reason for moving \_\_\_\_\_

**CREDIT REFERENCE**

Name \_\_\_\_\_  
 Account No. \_\_\_\_\_  
 Phone \_\_\_\_\_

Name \_\_\_\_\_  
 Account No. \_\_\_\_\_  
 Phone \_\_\_\_\_

**ALL QUESTIONS MUST BE ANSWERED.....DO NOT LEAVE ANY BLANKS**

Answer all questions 'YES or NO' by placing an "X" in the appropriate box. Please make sure you have answered every question completely. If you answer YES, include the dollar amount indicated. If the question does not apply, answer NO.

	YES	NO	If yes, explain/agency
Have you or anyone on this application been evicted from assisted housing last (3) years?			
Do you or anyone on this application have an alcohol substance abuse that interfere with others health, safety, and right to peaceful enjoyment?			
Are you a current drug user?			
Is there anyone living with you now that will not be on the property?			
Do you expect any additions to your household in the next 12 months?			
Are there any absent household members who would normally live with you?			
Does an adult on this application have custody of every child listed?			
Will you have any pets other than service animals?			
Have you or anyone else on this application filed bankruptcy?			
Have you or anyone on this application been convicted of a felony?			
Have you or anyone else broken a rental agreement or lease contract?			
Have you or anyone else ever been convicted of dealing or manufacturing illegal drugs?			
Have you or anyone else on this application been sued for property damage?			
Are you or anyone else on this application a registered lifetime sex offender in any state?			

List all state(s) all person on this application have lived. 1) \_\_\_\_\_ 2) \_\_\_\_\_ 3) \_\_\_\_\_ 4) \_\_\_\_\_ 5) \_\_\_\_\_

**INCOME INFORMATION**

*Include All Income Received or Anticipated For the Upcoming 12 Months*

**EMPLOYMENT**

YES NO

**Are you employed or do you anticipate being employed in the next 12 months?**

Wages	\$ _____	Company	_____
Overtime	\$ _____	Contact	_____
Bonus	\$ _____	Address	_____
Tips	\$ _____	City, State, Zip	_____
Commissions	\$ _____	Phone	_____
		Fax	_____

Length of Time on Job \_\_\_\_\_ Yrs. \_\_\_\_\_ Mos. Occupation \_\_\_\_\_

**For Office Use Only**

Sent	Rec'd	Amount

employer      emprior  
nonemp        seasonal

YES NO

**Are you presently employed at more than one job (Not Self-Employed)?**

Wages	\$ _____	Company	_____
Overtime	\$ _____	Contact	_____
Bonus	\$ _____	Address	_____
Tips	\$ _____	City, State, Zip	_____
Commissions	\$ _____	Phone	_____
		Fax	_____

Length of Time on Job \_\_\_\_\_ Yrs. \_\_\_\_\_ Mos. Occupation \_\_\_\_\_

Sent	Rec'd	Amount

employer  
seasonal

YES NO

**Are you self employed?** Business Type \_\_\_\_\_ \*selfemp  
Annual Net Income \$ \_\_\_\_\_ How Long in Business \_\_\_\_\_ 2 Yrs Tax Returns

YES NO

**Do you receive income from the Armed Forces including the reserves, or do you receive any special pay or allowances?**

Regular	\$ _____	Branch/Contact	_____
Special	\$ _____	Address	_____
Allowances	\$ _____	Phone	_____

Sent	Rec'd	Amount

militver

YES NO

**Do you receive or have you applied for Unemployment Benefits, Severance Pay, Workers Compensation?** (circle)

Unemployment	\$ _____	Branch/Contact	_____
Workers Comp	\$ _____	Address	_____
Severance	\$ _____	Phone	_____

Sent	Rec'd	Amount

unemp  
other

**CHILD SUPPORT / ALIMONY**

Amount

YES NO

**Do you have a court order or private agreement for receiving Child or Spousal Support?**

Child Support	\$ _____	Court Branch/Payee	_____
Spousal Support	\$ _____	Address	_____
		Phone	_____

Sent	Rec'd	Amount

childsup      childnon

Copies of all court orders must be attached. Support will be counted whether or not it is received, unless legal action has been taken to remedy. Support that is not ordered by the courts but received from a private party is also counted.

**PUBLIC AID**

YES NO

**Are you receiving AFDC (Aid for Dependent Children) or other public assistance?**

Public Aid	\$ _____	Caseworker	_____
		Address	_____

Sent	Rec'd	Amount

publicver

**SOCIAL SECURITY**

YES NO

**Are you receiving Social Security Income?**

SSA	\$ _____		_____
SSI	\$ _____		_____
SSD	\$ _____		_____

Sent	Rec'd	Amount

socsecver

**VETERANS, PENSION, RETIREMENT or ANNUITY BENEFITS**

 

Do you receive any retirement benefits?

YES NO

Type \_\_\_\_\_ \$

Rec'd From \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Sent	Rec'd	Amount

vet/ver other

**OTHER INCOME**

*Do you receive any of the following types of income & from whom?*

YES NO

 

Regular payments or gifts from anyone outside your household?

\$ \_\_\_\_\_

Rec'd From \_\_\_\_\_

Sent	Rec'd	Amount

 

Regular payments from any type of settlement?

\$ \_\_\_\_\_

Address \_\_\_\_\_

 

Regular payments-inheritances, lottery winnings or trust funds?

\$ \_\_\_\_\_

City, State, Zip \_\_\_\_\_

other

 

Regular payments from rental property or other real estate?

\$ \_\_\_\_\_

 

Are you receiving any other form of periodic income?

\$ \_\_\_\_\_

**ASSET INFORMATION**

*Include All Assets Held by You or Minor Children & Income Derived*

 

YES NO

Please circle the type of account

Checking, Savings Account or Prepaid Debit Card?

Cash Value \$ \_\_\_\_\_ Account # \_\_\_\_\_

Account # \_\_\_\_\_

Bank Name: \_\_\_\_\_

Sent	Rec'd	Amount

 

YES NO

CD's, Money Markets, Mutual Funds or Treasury Bills?

Cash Value \$ \_\_\_\_\_

Account # \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

bank/ver

 

YES NO

Stocks, Bonds or Securities?

\$ \_\_\_\_\_

Rec'd From \_\_\_\_\_

Sent	Rec'd	Amount

 

YES NO

Pensions, IRAs, Keogh, 401K or other retirement accounts?

\$ \_\_\_\_\_

Address \_\_\_\_\_

 

YES NO

Trust Funds, Life Insurance or other funds?

\$ \_\_\_\_\_

City, State, Zip \_\_\_\_\_

asset/ver

 

YES NO

Please circle the type of account

Real Estate, rental property, land contract for deed or other real estate buildings?

Cash Value \$ \_\_\_\_\_

Address or Legal Description: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Rec'd From \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Sent	Rec'd	Amount

realestate/ver

 

YES NO

Personal property held as an investment?

*This includes paints, coin or stamp collections, artwork, collector or show cars, antiques. Do not include personal items such as cars, furniture, etc.*

Description: \_\_\_\_\_

\$ \_\_\_\_\_

Rec'd From \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Sent	Rec'd	Amount

asset/ver

YES NO

Have you disposed of or given away any asset for Less than its fair market value within the past 2 years?

Explain:

Given To \_\_\_\_\_

Fair Market Value \$ \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Sent	Rec'd	Amount

Disposal of Asset

 

YES NO

Have you received any lump sum payments in the past 2 years, or anticipate any in the next year?

Where is it now?

\$ \_\_\_\_\_

Rec'd From \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Sent	Rec'd	Amount

lumpsumcer

 

YES NO

OTHER ASSETS: Specify \_\_\_\_\_

\$ \_\_\_\_\_

**STUDENT STATUS**

**Do you receive any of the following types of income & from whom?**

 

YES NO

Are you currently a part or full-time student, have been one during five calendar months of this year or expect to be one in the next 12 months?

If YES, please continue.

 

YES NO

Are you a single parent with minor children who is not a dependent on another's tax return and whose children are not dependents of anyone other than a parent?

 

YES NO

Are you enrolled in a job training program receiving assistance under the Job Training Partnership Act, or other federal, state & local laws?

 

YES NO

Are you married, filing a joint tax return with your spouse?

 

YES NO

Do you receive TANF, AFDC (Aid for Dependent Children) or title IV recipient?

 

YES NO

Is any student a person who was previously under the care and placement of a foster care program (under Part B or E of Title IV of the Social Security Act)?

Please provide the name of the educational instituon where you are or will be a student.

 

YES NO

Date Graduated or left school: \_\_\_\_\_

I understand that the owner is relying on this information in filing its federal tax returns and that a state agency and the Internal Revenue Service may further review this information to determine my eligibility to reside in housing provided under the Low Income Housing Tax Credit (LIHTC) Program. Further, I understand that it is a criminal offense to willfully make a false statement or misrepresentation to any department or agency of the United States as to any matter within its jurisdiction and that if any material representation is made, I could be subject to prosecution and/or that my application will be denied and/or my tenancy be terminated. And falsification or misrepresentation of information will be considered a material breach of the Lease Agreement. I hereby swear that to the best of my knowledge, the above information is true, correct, and complete.

I authorize my consent to have management verify the information contained in this application for purposes of proving my eligibility for occupancy. I agree to provide all necessary information, including source names, addresses and account numbers whenever applicable. I understand that my occupancy is contingent upon meeting management's Resident Selection Criteria and the LIHTC Program requirements. I further certify that I do not expect any changes in the information provided or on the attached Application. I will notify management should any information change unexpectedly. Failure to do so may result in the cancellation of my application for occupancy.

I / We certify that answers given herein are true and complete to the best of my/our knowledge. I / We authorize verification or investigation of all statements contained herein via consumer, credit reports, rental and / or criminal history reports and any other means. Failure to answer any of the inquiries shall be cause for rejecting this application. False information will lead to rejection of this application and we retain the right to forfeit all deposits as liquidated damages for our processing time and expense.

Applicant Signature

Date

Applicant Signature

Date

Date Received \_\_\_\_\_

Time Received \_\_\_\_\_

Received by: \_\_\_\_\_



AUTHORIZATION TO RELEASE INFORMATION

To Be Completed by the Office Staff:

From: Elgin Artspace Lofts
51 South Spring Street
Elgin, Illinois 60120
Phone: 847-214-2922
Fax: 847-214-2924

To: ATTN:
Company:
Address:
City, State, Zip
Phone
Fax

Form with five horizontal lines for contact information.

The undersigned individual(s) have applied for residency at our apartment community. The property is operated under the Internal Revenue Service LIHTC program. We are required to obtain written confirmation of the income of all applicants and other household members. In order to comply with the Federal regulations in regards to all assets, income and allowances, please complete the following form in full and return it to the sender at your earliest convenience.

The undersigned understands that, depending on program policies and requirements, previous or current information may be needed. Verifications and inquiries that may be requested, include but are not limited to the following:

- Credit and Criminal Activity
Student Status
Identity and Marital Status
Medical Allowances
Residences and Rental Activity
Employment, Income & Assets

The groups or individuals that may be asked to release an/or verify the above information (depending on the program requirements) include but are not limited to the following:

- Courts & Post Offices
State Unemployment Agencies
Credit Providers & Bureaus
Social Security Administration
Medical Agencies
Welfare Agencies
Veteran's Administration
Internal Revenue Service
Utility Companies
Personal References
Law Enforcement Agencies
Retirement Systems
Previous Landlords (Including PHA's)
Banks & Other Financial Institutions
Past & Present Employers

I/We agree that a photocopy of this authorization maybe used for the purposes stated above. The original of this authorization is on file in the management office and will stay in effect for two years from the date signed. I/We understand that I/We have the right to review my/our file and correct any information that can be proven to be incorrect.

The undersigned hereby authorizes the release of any information requested in order to determine my/our eligibility for the LIHTC program.

Applicant/Resident

Co-Applicant/Co-Resident

Print Name

Date

Signature

Social

Security No.

**Elgin ArtSpace Lofts**  
 A GUIDE TO UNDERSTANDING LIHTC SECTION 42

<p style="text-align: center;">What Is Section 42?</p> <p>Section 42 refers to that section of the IRS tax code which provides tax credits to investors who maintain affordable housing.</p> <p style="text-align: center;">How Does Section 42 Differ From Other Rent Assistance Programs, Like Section 8?</p> <p>The owner receives a tax credit under the Section 42 program by maintaining rents at or below their county guidelines and also by renting only to households whose income is at or below the HUD county guidelines.</p> <p style="text-align: center;">How Do I Determine If I Am Eligible For An Affordable Tax Credit Apartment?</p> <p>You will be required to complete forms which will request information regarding your income, family size and financial assets. These factors will determine your eligibility for the Affordable Housing program.</p> <p style="text-align: center;">What Is Compliance?</p> <p>Compliance means that you fit all the guidelines as outlined in the IRS Section 42 code.</p> <p style="text-align: center;">Who Determines The Maximum Income Levels?</p> <p>Income levels are determined by the Department of Housing and Urban Development (HUD) for each county.</p> <p style="text-align: center;">How Is My Maximum Income Level Determined?</p> <p>Your maximum income level is based on the number of people in your family and the combined gross income of all household members.</p> <p style="text-align: center;">What Are Assets?</p> <p>Assets are valuables which must be considered when determining family income. An example would be a savings account, certificate of deposit, stocks, bonds, etc. Personal items such as your car, furniture, etc. are not considered an asset when calculating your income.</p>	<p style="text-align: center;">What Is Counted As Income?</p> <p>All income is counted, (i.e., wages, social security benefits, recurring gifts of money, etc.) Income also includes income earned on your assets such as checking accounts, savings accounts, lump-sum settlements, profits from the sale of real estate, etc.</p> <p style="text-align: center;">Do I Have To Verify My Income Every year?</p> <p>Yes. Every year you must recertify your household income and family size before we can offer you a new lease. Every year, HUD reviews and adjusts the maximum allowable income for your household. After your first year of residency, your household will be allowed to earn the base income limit plus 1.4%</p> <p style="text-align: center;">Can Someone Else Live With Me?</p> <p>The apartment is being rented to you and the people you identified on your original rental application. The section 42 guidelines require that you immediately notify the owner/manager in writing if there are any changes in family composition. You may be required to complete the certification process again based on this new information.</p> <p style="text-align: center;">Can I Take A Credit On My Tax Return?</p> <p>The tax credit applies only to the owner of the building, not your personal income taxes.</p> <p style="text-align: center;">Why Are Some Of The Units In My Building Not Income Restricted?</p> <p>Many owners choose to develop mixed-income housing. Therefore, all units in the building may not be available as income eligible units. Some units may be priced at market rate rents.</p> <p style="text-align: center;">If My Income Qualifies, Do I Get An Apartment?</p> <p>No, it means that the owner/manager may further process your application by using standard screening policies and procedures, as outlined in our Resident Selection Criteria. Your rental agent will be happy to assist you in the application process.</p>
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### Artist Interview Committee

A committee comprised of local artists interviews applicants to determine their participation in, and commitment to, the arts; they do not judge the content of an applicant's artistic work. Artistic processes that are extremely noisy, require industrial zoning or involve hazardous materials will not be permitted to be conducted in the Artist Housing development. (Welding, woodworking using power tools or glass blowing would not be allowed.)

*An artist's creative work need not provide the primary source of income.* It is customary for artists to work in another field to support themselves, their dependents, and their art form

### Artist Definition

Artist shall be defined as

- A person who works in, or is skilled in any of the fine arts, including but not limited to, painting, drawing, sculpture, book arts, printmaking and mixed-media.
- A person who creates imaginative works of aesthetic value, including but not limited to literature, poetry, photography, music composition, choreography, architecture, film and video.
- A person who creates functional art, including but not limited to metal, textiles, paper, wood, ceramic, glass or plastic objects.
- A performer or theatrical artist, including but not limited to, singers, dancers, musicians, actors, performance artists; costume, lighting, sound, and set designers.
- In all art disciplines, a designer, technician, craftsperson, teacher or administrator who is dedicated to using their expertise within the community to support, promote, present, and/or teach and propagate their art form through events, activities, performances and classes.

### What does the Artist Interview Committee do?

The interview committee meets with prospective residents and their families, (previously income qualified by the property manager), to determine their level of commitment to the arts, their art form and their willingness to participate in the community. The interview committee does not jury the artist's work.



Elgin Art Space Lofts  
51 South Spring Street  
Elgin, IL 60120

**Studio \$615-740 per month**  
**1 Bedroom \$650-790 per month**  
**2 Bedroom \$ 780-950 per month**  
**3 Bedroom \$ 890-1065 per month**

All applications will be screened for 1) Program Eligibility and 2) Good credit/rental/criminal history.

**PROGRAM ELIGIBILITY**

1. **This is an artist community. Applicants must be an artist.**
2. All income and assets will be verified to determine eligibility based on HUD's income guidelines. These are published every year. (See below)
3. **Minimum Income Limit is two (2) times the rent amount per month.**

**MAXIMUM INCOME: YEARLY**

No. of People	50% AMI	60% AMI	No. of People	50% AMI	60% AMI
1 Person	27,650.	33,180	4 Persons	39,500	47,400
2 Persons	31,600	37,920	5 Persons	42,700	51,240
3 Persons	35,550	42,660	6 Persons	45,850	55,202

**RENTAL HISTORY:**

Current rental references are checked, previous rental references will be checked if the applicant's current rental term is less than 2 years. Rental verifications that show past evictions, judgments for possession and rent, property damage, failure to pay rent or unlawful detainers will cause the applicants application to be denied.

**CREDIT REQUIREMENTS:**

Applicant must meet the credit qualifications listed below. An applicant may be denied for delinquent amounts due to any utility company or liens-judgments.

A background/criminal check will be made on all applicants. Applicants will be automatically be denied if they are classified as sex offenders. Applicants will be denied if they have a conviction or convicted of a felony, misdemeanor or any crime involving firearms, possession, sale, manufacturing or distribution of controlled substances (drug), prostitution, theft, fraud, physical violence to other persons, damage to property, endangerment to the health and safety of other persons, domestic violence, disorderly conduct/disturbing the peace, assault, battery, offenses against government agents (such as police, FBI, ect.) or any sex related crimes in the last (5) years.

**NO CO-SIGNERS**

**One Month Security Deposit**

- \* Verifiable income must meet minimum and maximum income limits
- \* Rental references for past 2 years must be verified and positive.
- \* Credit history is at least 80% paid on time credit rating. Past due accounts Do not exceed \$5,000.00. No collections, judgments or bankruptcy.
- ❖ An applicant will be considered with a foreclosure if all other criteria is met. An additional 1/2 month security deposit will be required for applicants with a foreclosure within the last 3 years.

**One and Half Months Security Deposit**

- \* Verifiable income must meet minimum and maximum income limits
- \* Rental references less then 2 years or no rental history.
- \* No Credit history or credit history is below 65% paid on time credit rating. Past due accounts may not exceed \$7,500.00, and applicant will be considered with a bankruptcy.

*IT IS ILLEGAL TO DISCRIMINATE AGAINST ANY PERSON BECAUSE OF RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAR STATUS OR NATIONAL ORIGIN.*

*Qualifications are subject to change 1/14/13*

Elgin Art Space Lofts  
51 South Spring Street  
Elgin, IL 60120

## **REQUIRED DOCUMENTATION**

You must bring the following items with you.

- ❖ State ID or Driver's License for all household members (18 or older)
- ❖ Social Security Cards for all household members
- ❖ Birth Certificates for all household members

Please bring all forms of verifications that apply with your application:

- ❖ Proof of all income sources
- ❖ 4-6 current paycheck stubs
- ❖ Current social security or pension award letters
- ❖ Alimony check stubs and case numbers
- ❖ 5 current bank statements for all accounts
- ❖ Current statements for Stocks, Bonds and Retirement Funds
- ❖ School information for Full-Time Students
- ❖ The last Two years of tax returns if self employed
- ❖ You will need to submit a bio and will need to show your work, or demonstrate your work !

**Please be advised that ALL verifications must not be more than 120 days old. Therefore, please be sure that you bring in CURRENT award letters, statements and if applicable paycheck stubs.**

**Application Fees: \$50.00 per adult person (Non-Refundable).**

- Includes Credit/Background check, income verifications and rental history.

**Deposit Holding Fees: \$100.00 (Certified Check or Money Order Only)**

- Upon approval you have 3 (three) days to bring in the \$100.00 deposit. This deposit is applied toward the security deposit and is payable to Elgin Artspace Loft.

**In the event you (applicant) cancel the application the \$100.00 deposit becomes non-refundable.**

**If Management should cancel or deny the application the \$100.00 deposit is fully refunded.**

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date

**Elgin Art Space Lofts**



51 South Spring Street Elgin, IL 60120 847-214-2922 Fax 847-214-2924



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*Qualifications are subject to change 1/14/13*