**Application for Affordable Housing LTIC Exemption**

**Prior to permit issuance: a) LTIC Exemption Application must be submitted to and approved by PHB; b) LTIC Exemption Administrator will contact signatories to sign a Regulatory Agreement; and c) Applicant must contact PBOT to have exemptions applied to permit.**

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| **I. PROPERTY INFORMATION** |
| Subject Property Address (number, street, zip):      | Main Property Tax Account Number: **R** | Permit # (One per application):   -       |
| Legal Description Summary: (must attach full metes and bounds description separately) Lot:       Block:       Addition:       | [ ]  Homeownership[ ]  Rental |
| Number of Unit(s):       | Anticipated Construction Completion Date:       |
| **II. APPLICANT INFORMATION** |
| Check One:[ ]  For- Profit[ ]  Nonprofit | Entity Type (check all which apply):[ ]  Limited Liability Company [ ]  Limited Partnership[ ]  Corporation [ ]  Individual[ ]  MWESB (Minority, Women, Emerging Small Business Classification)[ ]  Other:       |
| Applicant(s) (Entity or Individual) as appears on title of property:      | Applicant(s) Full Physical Address including Zip Code:      |
| Signatory(s) (as registered with the Secretary of State and/or supported in attached documentation and will appear on Regulatory Agreement):      | Title with Entity (Member, President, etc.; Individual, if property is not owned by an entity):      |
| Phone: (   )    -     ext.      Cell Phone: (   )    -     | E-mail:      Fax: (   )    -     ext.       |
| Project Contact if other than Applicant:      | Project Contact Phone: (   )    -     ext.      Project contact E-mail:       |
| **III. REQUIRED EXHIBITS FOR APPLICATION (MUST BE ATTACHED)** |
| [ ]  Articles of Incorporation, By-Laws, Articles of Organization, or Statement of Action[ ]  Corporate Resolution (as applicable) | [ ]  Tax/Plat Map[ ]  Proof of Site Control (i.e. Vesting Deed and Title Report)[ ]  Full Legal Description (metes and bounds)[ ]  HOMEOWNERSHIP application fee: $TBD [ ]  RENTAL application fee: $TBD |
| **IV. CERTIFICATION** |
| **Certification**: Applicant(s) certifies the following:To be eligible for the Local Transportation Infrastructure Charge Exemption Program, the City’s policy requires that the Applicant(s) must have site control of the Property in a form acceptable to the Portland Housing Bureau (PHB) and (check one):[ ]  **Home Ownership**: (i) buyer(s) both occupying and on title must have gross income at or below 100% of Median Family Income for a family of four, adjusted upward for households of five or more people;\* (ii) buyer(s) must intend to occupy the property at time of purchase; (iii) buyer(s) must submit a Homeowner Compliance Verification Form to PHB for review; (iv) the sale price of property must not exceed the annually adjusted price cap set for the Homebuyer Opportunity Limited Tax Exemption (HOLTE) program\*; and must be an arm’s length transaction\*\*.[ ]  **Rental**: (i) renter’s (household’s) income must be at or below 60% of the Median Family Income (MFI) for a period of 60 years\*; and (ii) maximum rent burden must be no more than 30% of 60% MFI for a period of 60 years. |
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| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Developer/Builder Applicant | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date |  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Co-Applicant | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date |

\*Income limits and sale price cap adjust annually and are based on review of median sale price and income for the Portland Metropolitan area.

\*\*An arm’s length transaction is one in which the buyer and seller act independently and have no relationship (by blood, marriage or unrelated business dealings) to each other. An arm’s length transaction will be fair and equitable to all parties and will result in a fair market price