

PROGRAM INFORMATION SHEET

Island Terrace Apartments



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Our Affordable Rental Programs

Our affordable units are limited to households having incomes under the income limits listed below. In addition to standard wages, income includes monies received from many sources such as, but not limited to, alimony, child support, pensions, and social security. All applicant-provided income information must be verified before occupancy, and annually recertified. Qualifications are subject to change. Tenant Selection Plan is available in the management office. Contact the property office for additional details or to request a copy.

This community has been designated for the following resident population:

Family (Non-Elderly, Elderly, or Disabled)**Maximum Income Qualifications**

Effective 5/1/2026

Rental Program Type	Household Size					
	1	2	3	4	5	6
Section 8 Extremely Low Income	\$ 25,550	\$ 29,200	\$ 32,850	\$ 36,450	\$ 39,400	\$ 44,360
LIHTC - 30%	\$ 25,530	\$ 29,160	\$ 32,820	\$ 36,450	\$ 39,390	\$ 42,300
Section 8 Very Low Income/LIHTC	\$ 42,550	\$ 48,600	\$ 54,700	\$ 60,750	\$ 65,650	\$ 70,500
LIHTC - 60%	\$ 51,060	\$ 58,320	\$ 65,640	\$ 72,900	\$ 78,780	\$ 84,600
LIHTC - 80%	\$ 68,080	\$ 77,760	\$ 87,520	\$ 97,200	\$ 105,040	\$ 112,800

Maximum Income determined by HUD and based on household size + AMI

Section 8 Subsidized Rents

Effective 4/1/2026

# of Units	Unit Size	Unit Type / Program	Maximum Rent	Minimum Income
2	1 BR	1 BR FL S8-HAP TC CMF	\$ 1,460	*Not Applicable
38	1 BR	1 BR FL S8-HAP TC CMF	\$ 1,630	*Not Applicable
28	2 BR	2 BR FL S8-HAP TC CMF	\$ 1,870	*Not Applicable
36	2 BR	2 BR FL S8-HAP TC CMF	\$ 1,710	*Not Applicable
14	3 BR	3 BR FL S8-HAP TC CMF	\$ 1,950	*Not Applicable
14	3 BR	3 BR FL S8-HAP TC CMF	\$ 2,100	*Not Applicable

Non-Subsidized Rents (Housing Choice and similar tenant-based vouchers accepted for these units.)

Effective 5/1/2026

# of Units	Unit Size	Unit Type / Program	Maximum Rent	Minimum Income
3	1 BR	1 BR FL HTF-RSP TC 30 CMF	\$ 683	\$ 20,490
2	1 BR	1 BR FL TC 50 CMF	\$ 1,139	\$ 34,170
14	1 BR	1 BR FL TC 60 CMF	\$ 1,367	\$ 41,010
16	1 BR	1 BR FL TC 80 CMF	\$ 1,823	\$ 54,690
5	1 BR	1 BR FL Market	\$ 1,823	\$ 54,690
6	2 BR	2 BR FL HTF-RSP TC 30 CMF	\$ 820	\$ 24,600
1	2 BR	2 BR FL TC 50 CMF	\$ 1,367	\$ 41,010
19	2 BR	2 BR FL TC 60 CMF	\$ 1,641	\$ 49,230
25	2 BR	2 BR FL TC 80 CMF	\$ 2,188	\$ 65,640
5	2 BR	2 BR FL Market	\$ 2,188	\$ 65,640
2	3 BR	3 BR FL HTF-RSP TC 30 CMF	\$ 948	\$ 28,440
6	3 BR	3 BR FL TC 60 CMF	\$ 1,896	\$ 56,880
2	3 BR	3 BR FL TC 80 CMF	\$ 2,528	\$ 75,840
2	3 BR	3 BR FL Market	\$ 2,528	\$ 75,840

*Minimum Income Limits do not apply to applicants with rental subsidies.

5 of the units listed above are allocated for Illinois Statewide Referral Network.

Recommended Occupancy Limits

Occupancy is restricted to those persons listed on the lease application only. No one else may occupy the apartment without prior management approval. Recommended occupancy limits are as follows:

1 Bedroom 1-2 People	2 Bedroom 2-4 Person	3 Bedroom 3-6 Person
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Application Fees & Security Deposit

There are no fees for a rental application. Security Deposit will be collected at time of move in based on the following:

- Total Tenant Payment as calculated on the HUD 50059 for Section 8 Rent Subsidized units.
- One Month's Rent.

Program Regulation

The Income limits, Rent limits and qualification requirements are regulated by the following program types:

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|--|---|
| <input type="checkbox"/> Project-Based Section 8 (S8-HAP) | <input type="checkbox"/> Tax-Exempt Bonds (SBD, CBD) |
| <input checked="" type="checkbox"/> Project-Based Section 8 Vouchers (PBV) | <input checked="" type="checkbox"/> Housing Trust Funds (HTF) |
| <input type="checkbox"/> Section 811 (811 PRA-HAP) | <input checked="" type="checkbox"/> Capital Magnet Fund (CMF) |
| <input type="checkbox"/> Section 202 PRAC (202 PRAC-HAP) | <input type="checkbox"/> Community Based Housing (CBH) |
| <input type="checkbox"/> Section 236 or HUD Use Agreement (Sec 236/HUA) | <input type="checkbox"/> FHLB Affordable Housing (AHP) |
| <input checked="" type="checkbox"/> Low Income Housing Tax Credit (TC) | <input type="checkbox"/> Neighborhood Stabilization (NSP) |
| <input type="checkbox"/> New Market Tax Credit (NMTC) | <input type="checkbox"/> Florida SAIL (SAIL) |
| <input type="checkbox"/> Low HOME (LH) | <input type="checkbox"/> Chicago Low Inc Housing Trust (CHLIHF) |
| <input type="checkbox"/> High HOME (HH) | <input type="checkbox"/> Other _____ |

To expedite the processing of your application, please provide the following documents:

- Completed application with signatures from all applicants over 18 years old.
- Copies of 4-6 most recent consecutive paycheck stubs, current social security award letter, pension statements, child support documentation, the last two years of income tax statements (for self-employment), or any other acceptable forms. If taking a position with a new employer, a letter indicating salary and start date is required from the employer.
- Copies of the most recent bank statements for checking and savings accounts. For prepaid debit card, Cash App, PayPal, and Venmo, a current balance inquiry is required.
- Photo ID for all adults 18 years of age and older.
- Social Security Cards for **ALL** household members.
- Birth Certificates for **ALL** household members.

Rental History:

The last 3 years of current rental references are checked. Verifications will be processed to determine where the applicant resides/ed and the length of time in the residence. Rental verifications showing past evictions, judgments for possession and rent, property damage, failure to pay rent or unlawful detainers will cause the subject's application to be denied.

Applicants must meet the credit qualifications listed below:

- An applicant may be denied if there is an outstanding debt to a previous landlord; unless such rental and employment history is directly related to the situation of domestic violence, sexual violence, dating violence, or stalking or would jeopardize the safety of the applicant or the applicant's children.
- Applicants who owe funds or judgment debts to any utility company or cannot obtain utility connections will be rejected.
- Applicants who owe their present or previous landlord a balance from a present or prior occupancy will not be considered for admission until the account is paid in full.
- Applicants must be at least 18 years of age to enter into a lease agreement.
- Co-signers are not permitted.

Background / Criminal Check

Upon pre-approval, a letter will be mailed to you notifying you that a background check will be conducted on all applicants. Applicants may be denied if they are subject to conviction or convicted of any crime involving firearms, possession, sale, manufacturing, or distribution of controlled substances (drugs), 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 any government agents (such as police, FBI, etc.) or any sex-related crimes. Applicants classified as sex offenders will be denied automatically. See the Tenant Selection Plan Exhibit 23, "Criminal Screening Guidelines " for specific information.



POAH Communities LLC, Agent for Owner, does not discriminate on the basis of handicapped status in the admission or access to, or treatment or employment in, its federally assisted programs and activities.
Equal Housing Opportunity / Equal Opportunity Employer

