



CLASS 2 SRO ELIGIBILITY APPLICATION

Applicant Information

Name: _____ Telephone: (____) _____

Address: _____

City: _____ State: _____ Zip Code: _____

**Note: If title to the property is held or will be held in trust or by a corporation or a partnership, attach additional pages with the names, addresses and telephone numbers of the beneficiary, officers and/or general partners.*

Contact Person (if different than the Applicant)

Name: _____

Company: _____ Telephone: (____) _____

Address: _____

City: _____ State: _____ Zip Code: _____

Property Description (per PIN)

If you are applying for more than three different PINs, please submit the additional PIN information in an attachment.

Street address: (1) _____

Permanent Real Estate Index Number: _____

(2) _____

Permanent Real Estate Index Number: _____

(3) _____

Permanent Real Estate Index Number: _____

City: _____ State: _____ Zip Code: _____

Township: _____ Existing Class: _____

Split Codes: _____

SRO Checklist

Supply the following information and documents. Check each item that is supplied with this application.

- Names and addresses of owner(s), including any beneficial owner(s) if title to the property is held in trust.
- Identification of the subject property, including address, Permanent Real Estate Index Number(s) and township.
- Complete the Class 2 SRO Occupancy and Rent Information Form for each month of the twelve months immediately prior to the date of application (see attached instructions and forms).
- If rents for the building have been reduced to comply with the Ordinance, supply copies of written notice to tenants in all units that have had a rent reduction, stating the new rent level and the beginning date of the rent change.
- Provide a drawing of the layout of each floor. If a general architectural plan is not available, your own drawings are acceptable. (Note: Newly constructed, rehabilitated or converted buildings *require* architect's drawings.)
- For the subject building, supply income and expense statements for the past three years, accompanied by the Assessor's form affidavit stating that the information provided is true and correct (*Note: Statements certified by an independent Certified Public Accountant or copies of the Federal Income Tax return relating to the property are preferred. However, income and expense statements prepared in the ordinary course of business are acceptable.*)
- Provide documentation that the property is in substantial compliance with all local building, safety and health codes and requirements.
- Provide a description and approximate square footage for all building areas that are *not* residential units, such as lobbies, meeting rooms, street-level stores and offices.
- Provide a sworn statement attesting that rents for the next year will not exceed the rent level requirements set forth above.
- Provide a copy of your current business license.

Occupancy and Rent Data Summary

Please complete the following from the data supplied on the attached Occupancy and Rent Information Form:

Number of dwelling units _____

Number of single room occupancy units _____

Number of rooms occupied by management employees _____

Fair Market rent amount for existing housing for single room occupancy units \$ _____

Number of SRO units occupied annually for monthly terms _____

Senior housing Yes / No

If yes, please list the number of rooms _____

Number occupied _____

New Construction or _____

Substantial Rehabilitation _____

Certification

The undersigned owner(s) certifies that he/she has read this Application and that the statements set forth in this Application, the Occupancy and Rent Information Forms, and all other documents provided in support of this application are true and correct. The undersigned further certifies that he/she understands the Class 2 SRO requirements of the Ordinance and Eligibility Bulletin including, specifically, the requirements for filing an annual affidavit prior to the filing deadline, maintenance of SRO units in the building at ninety percent of the total units, compliance with the occupancy and rent level requirements, and compliance with all local building, safety and health codes, and that failure of compliance with any of these requirements may result in termination of the incentive by the Assessor's Office.

Signature of Owner(s)* _____
Title

Date

**Note: If title to the property is held in trust or by a corporation or a partnership, this Class 2 SRO Eligibility Application must be signed by the beneficiary, officer and/or general partner.*

Subscribed and sworn to
before me this
day of _____, 20__.

NOTARY PUBLIC

FOR ASSISTANCE IN PREPARING THIS APPLICATION, PLEASE CONTACT THE ASSESSOR'S OFFICE, SPECIFIC PROPERTIES AT (312) 603-3430.

**INSTRUCTIONS FOR COMPLETING THE
CLASS 2 SRO OCCUPANCY AND RENT INFORMATION FORM**

You must complete the attached Occupancy and Rent Information Form for all units and all months for the twelve-month period preceding application, up to and including the most recent month for which data is available.

We suggest that you first complete the form, for all units, with data that is the *same* throughout the twelve-month period. Then copy the partially completed forms in sufficient quantity to cover the twelve months, completing each month's form with data that has changed from month to month, if any.

If the building has been recently converted, rehabbed or newly constructed and does not have a twelve-month occupancy and rent history, supply the requested data for as many months as are available. Thereafter, monthly data must be submitted to the Assessor's Office each month until a twelve-month history is completed.

EXPLANATION OF TERMS

Column 3, "Use": for each residential unit, list the use for each month. "Use" categories are:

Long-term (LT) unit: occupancy by the same tenant for the entire month. The rent term may be -week-to-week so long as occupancy was by the same tenant for entire month.

Short-term (ST) unit: occupancy, consecutively, by more than one tenant for the current month.

Employee (E) unit: residence for building staff.

Office (O) unit: residential unit used for building offices

Vacant (V) unit: no occupancy for the current month.

Column 6, "Name of occupant, if Long-Term": if the unit's use for the current month is "Long-Term", that is, occupancy was by the *same tenant for the entire month*, supply the tenant's name in this space. Otherwise, leave this space blank.

As a guide, see the attached Sample Form.

**2012 SRO
FAIR MARKET RENTS (FMR)**

SRO Rent level requirements are:

- At least one-third of the SRO units are leased at no more than **80%** of the current Fair Market Rent Schedule for Existing Housing for single room occupancy units as set by the United States Department of Housing and Urban Development.
- The overall maximum average rent per unit for all SRO units in the building does not exceed **90%** of the current HUD Rent Schedule for SROs.
- No SRO unit rent exceeds **100%** of the current HUD Rent Schedule for SROs.

The allowable rents for Class 2 SRO for 2011 and 2012 follow:

<u>% of FMR</u>	<u>2011</u>	<u>2012</u>
100%	\$593	\$558
90%	\$534	\$502
80%	\$474	\$446