

About the Opportunity: Revere Rental Project Guide (Note: Updated Annually)

Revised Pages 1-14 on 3/26/18 (Using HUD Income Limits Effective 2017)

On June 23, 2015, a Density Bonus Housing Agreement Containing Restrictions ("**Agreement**") was made between Campbell Apartment Properties, LLC ("**Owner**") and the City of Campbell ("**City**"). This Agreement was recorded in the Santa Clara County Records on December 11, 2015 as Document Number 23170577. Item B in the Recital Sections on page 1 outlines that, "Of the Proposed Residential Units, 14 shall be made available to very low-income households at Below Market Rate (BMR) Rents that do not exceed an Affordable Housing Cost and 154 units to be rented at market rate. The 14 BMR Units are designated and identified in an attached Exhibit (Exhibit C).

- Six (6) one-bed/1bath and eight (8) two-bedroom, units designated as **Very Low Income** Density Bonus Units

Density Bonus Rental Units "Affordable Housing Cost" as defined in the Ordinance

For very low-income households
(1/12th of 30% of 50% of Area Median Income)

HUD County Median Income 2017 (used to calculate rent; these are not the maximum income limits)	2 Person \$95,600	3 Person \$107,500
Max Rental Amount	1-Bedroom \$1,195.00	2 Bedroom \$1,343.75
Utility Allowance	\$49.00	\$61.00
Net Rent	\$1,146.00	\$1,282.75

Utility Allowances Table*

(Amounts with marked with an "X" are covered in the Rent per Property Manager) This is per the Property Management Company using Low/High Rise.

Type	1bd	2bd	Type	1bd	2bd
Heating (electric)	\$16	\$21	Water	x	x
Cooking (gas)	\$5	\$6	Sewer	x	x
Electrical	\$28	\$34	Trash	x	x
A/C	n/a	n/a	Range	x	x
Water Heating	x	x	Refrigerator	x	x

Taken from "Definitions" Section of Agreement on page 2 of 21

Affordable Housing Cost shall mean a monthly rent plus reasonable utility allowance that does not exceed the following:

For a Very Low Income Household, the product of thirty percent (30%) times fifty (50%) of the **County Median** Income adjusted for family size appropriate for the Unit divided by twelve (12).

"County Median Income" shall mean the Median Income adjusted by actual household size as published annually by HUD for the County of Santa Clara, which Median Income levels shall be adjusted concurrently with publication of adjustment of the same by HUD. (page 3 of 21)

Utility Schedule - Effective 10.1.2017

https://www.schousingauthority.org/assets/1/6/2018_UA_Schedule_.pdf

Updated October of each year.

Per sample lease: Range and Refrigerator is provided by Revere.

***These allowances are used to lower the maximum rent. These amounts DO NOT represent the utilities amounts that need to be paid by the tenant separate from the rent.**

Definition of Eligible Renter (Maximum Income Limits)

As to the Six (6) one-bed/1bath and eight (8) two-bedroom, units identified in EXHIBIT B, not less than 14 of all the rental Units in the Project shall be designated as Affordable Housing Units and shall be occupied or held Available for occupancy by **Very Low Income Tenants**.

Taken from "Definitions" Section of Agreement on Page 3 of 21

"Very Low Income, "Very Low Income Household," "Very Low Income Households," or "Very Low Income Tenant" shall mean a household income that does not exceed fifty percent (50%) of the County Median Income for assumed household size based on presumed occupancy levels of one person in a studio apartment, two persons in a one-bedroom unit, three persons in a two-bedroom unit and one additional person for each additional bedroom thereafter.

Santa Clara County "Very Low Income" 2017-18	1- Person \$41,800	2-Person \$47,800	3 -Person \$53,750
	4- Person \$59,700	5- Person \$64,500	

Additional Program Eligibility Criteria

Criteria	Details		
Credit Score	Lowest Applicant Score Counts; Minimums Start at 620 Mid-Score (in addition to Landlord Requirements)		
Minimum and Maximum Household Sizes	Unit Type	Minimum	Maximum
	One Bedroom	1	3
	Two Bedroom	2	5
Preference per the City Ordinance: 21.24.040 (Verified via 6 Months of Documentation)	First	City of Campbell Employees	
	Second	Campbell Residents	
	Third	Employed within City Limits	

Household/Income Restrictions and Annual Re-certifications

Applicants must meet the Landlord's/Property Manager criteria and all the BMR Program Eligibility and Qualification Requirements before moving into a BMR Rental Unit. There will be an Annual Recertification each year to confirm continued Program Eligibility and Qualification. During the annual re-certification, the tenant/household will have to resubmit a complete application, income, asset documentation and other information in a timely manner. HouseKeys and the Landlord will determine if the household still qualifies for the program. If the household no longer qualifies for the program, a Notice to Vacate the unit will be issued by either the Landlord and/or the Administrator (HouseKeys).

Affordable Rental Unit Process Guide – Exhibit B - Outlines the Application Process, The Tenant Selection Process, Opportunity/Lottery's Terms, Etc. For more details please see the exhibit.

HouseKeys Team Members	Purpose	Name
Administrator	Eligibility Certification and Program Compliance	HouseKeys
Relationships Manager	Point of Contact for Developer and Property Management Company	Abraham Valle
Program Coordinator	Point of Contact for Applicants and Landlord	Greka Badilla
Program Officer	Point of Contact for Opportunity Marketing Efforts to Attract Applicants (Applicant Pool).	Marian Sacco
Program Processor	Point of Contact for File Processing	Mandy Israde
Program Underwriter	Issues Eligibility and Qualification Certifications	Kathie Wells

Revere's Property Management BMR Tenant Qualification Criteria

(This is the list of qualifications that the Landlord/Property Management Checks to see if the prospective tenants meet their criteria. These are subject to change without notice.)

For the complete Criteria and Community Rules please contact Revere's Property Manager.

Revere Property Management will attempt to reach you by phone and email if you have been selected for the program. You have 24 hours to respond from the time of notification that you wish to move forward with your application. Once your application appointment has been confirmed, ALL leaseholders must be present in the leasing office on the appointment date to apply and provide all required income documentation and deposit monies due. In order to administer this program as fair as possible, **NO EXCEPTIONS WILL BE GIVEN TO THE TIMELINE MENTIONED ABOVE.**

Please carefully read the information below as the following items will be required to apply. Failure to provide any of the items below within the 24 hour window will automatically remove you from application process:

1. All prospective leaseholders must be 18 years of age or older or an emancipated minor by a court of law. A non-refundable Application Fee of \$47.72 per lease holder must accompany the application along with a \$500.00 Holding Deposit, which will be applied to your floor plan deposit at move-in. *All monies due must be paid by money order or cashier's check. No cash or personal checks will be accepted. Everyone 18 years or older must fill out their own application and pay the fee.
2. A base security deposit of \$500.00 (OAC) on all one bedroom floor plans and \$700.00 (OAC) for all two bedroom floor plans is required upon execution of the lease agreement. Additional deposit of up to one month's rent may be required dependent upon screening results. *All monies due must be paid by money order or cashier's check. No cash or personal checks will be accepted.
3. A valid (non-expired) Federal or State issued photo identification will need to be presented by all applicants.
4. Revere uses a third party agency to qualify our residents. The following criteria are taken into consideration when approving an application: credit rating, rent-to-income ratio, debt-to-income ratio, previous housing debt, eviction history, returned check history and criminal background. Revere will not be able to offer housing for any application that does not pass the credit/criminal screening. You will be given the name, address and telephone number of the consumer reporting agencies which provided your consumer information to us.
5. The criminal record screening checks for certain misdemeanor and felony convictions, and you represent that you have no such criminal record that will cause you to fail the criminal check.
6. No one with a prior record of eviction will be accepted.
7. Complete, sign, and provide all income documentation as stated in the Income Verification Fact Sheet
8. The applicants must make at least 2 (two) times the rent amount.
9. No bankruptcies, unless discharged. No balances on the credit from prior landlord.

Revere's BMR Rents, Fees, and Deposits Schedule

(Fees and Funds Applicants need pay and funds they need to have at application. These are subject to change without notice.)

*Utility allowances, Maximum and Net Rents are adjusted on an annual basis. Utilities are taken in to consideration to calculate the Net Rent as stipulated on page 1 of

Type	Fee	1 Bedroom Unit	2 Bedroom Unit
Credit and Background Check Fee per Adult Household Member	\$47.72	-	-
Maximum Monthly Rent Amount*	-	\$1,195.00	\$1,343.75
Net Rent Amount*	-	\$1,146.00	\$1,282.75
Security Deposit	-	\$500.00	\$700.00
Additional Deposit First Time Renters	-	up to \$1,195.00	up to \$1,343.75
Prorated rent per day:	-	\$39.83	\$45.12
Renter's Insurance: Personal Liability \$100,000	-	\$0.00	\$0.00
Additional Parking Fee	-	\$75-\$100	\$75-\$100
Pet Deposit	-	\$500.00	\$500.00
Monthly Pet Fee	-	\$0.00	\$0.00
Other: late rent fee	-	\$150.00	\$150.00

this document.

Notice of Vacancy (or Unit Delivery Notice) – Exhibit A on page 6 - Needs to be filled out by Revere’s Property Manager and Submitted to programs@housekeys.org as soon as they find out a vacancy is going to occur.

Revere’s Property Manager’s Acknowledgement – Exhibit D on page 14 - Needs signed and submitted to programs@housekeys.org to confirm that the Property Managers/Landlord read, understand and agree with the Revere Rental Project Guide and have completed and submitted all the information needed to finalize page 1, 3 and 4 (and Exhibit A as needed).

- Page 1: Utility Allowances Table
- Page 3: Revere’s Property Management BMR Tenant Qualification/Disqualification Criteria
- Page 4: Revere BMR Rents, Fees and Deposits Schedule
- Exhibit A: Notice of Vacancy (or Unit Delivery Notice)

Exhibit A

Notice of Vacancy (or Unit Delivery Notice)

Development or Apartment Complex Name: Revere at Campbell

Property Address: _____ Unit # _____

Unit Type: _____

Date Property Manager Received Intent to Vacate Notice form current Tenant: _____

Date Current Tenant scheduled to move out: _____

Unit Delivery Date (date Unit will be ready for move in): _____

Property Designated AMI (Area Median Income): Very Low Income - 50% AMI

Maximum Monthly Rent: \$ _____ Please see Project Rental Guide Page 1

Net Rent \$ _____

Do you accept Section 8? _____

Bedroom and Bath Count: _____ bedrooms with _____ bathrooms

Approximate Square Feet: _____

Utilities Included with rent: Please refer to Project Rental Guide Page 1

Number of Parking Spaces: _____ assigned space(s)

Guest Parking: _____

Laundry: _____

Other: _____

Open House Location: _____

Date and Time: _____ or By Appointments only - Please call: _____

Instructions For Prospects to complete Credit and Background Check:

Name: _____ Title _____ Signature: _____ Date _____

Exhibit B

Affordable Rental Unit Process Guide

For New and Available Rental BMR Units.

1 Pre-Application

Before applying for an Affordable rental unit available for lease, the prospective tenant (Applicant) must go through Pre-Application Steps to be considered for the Program. In addition, Applicant should note which Preference Category they fall into:

First (1)	Income Eligible Employees of the City of Campbell
Second (2)	Income Eligible Campbell Residents
Third (3)	Income Eligible Persons Employed Within the City Limits
Fourth (4)	Income Eligible Persons with No Preference Category

1a. Fill out Pre-Application Form Administrator Website

A. An Online Pre-Application Form will be made available on the City of Campbell Program Website: www.housekeys2.com or <http://www.housekeys2.com/tenantprospectinfo/>

1b. Obtain A “Pass or Fail” Rating

- A. Once the applicant has completed the Pre-Application, they will be issued a “**pass**” or “**fail**” finding based on their answers.
- B. If Applicant Receives a “FAIL” finding, then applicant is no longer considered for the Affordable Rent Program
- C. If Applicant receives a “PASS” rating, a link will be emailed with instructions on how to receive an Application ID Number for the Rental Program

2 Opportunity Notification

Once the Pre-Application Steps have been completed, Applicants will be provided with an Application ID Number. This Application ID Number puts each Applicant on the Notification List and they will receive an email when a new Rental Opportunity is available. Opportunities will also be posted on our website. The applicant is also responsible to check our website and not rely solely on email notifications.

2a. Opportunity Notification information & requirements

- A. A Notification of Opportunity will go out to the Application ID Holders
- B. The Opportunity Notification email will have all the available unit's information including the Move in Date, the deposit amount, monthly rental rate and what the qualification requirements are to apply for this unit.
- C. Once the applicant reads the email and is certain that he/she can meet ALL the requirements listed (Must meet all the requirements including able to move in on the available date) they must click on the link provided and submit their name/Application ID number to our "Applicant Submission Pool List".
- D. Applicant completes the Authorization Form for verification and sharing information
- E. Applicant completes the Intent to Abide Form to confirm that the Applicant understands the Program Requirements

2b. Terms of Each Opportunity

First Come First Serve vs. Lottery Process

- F. Administrator Staff and/or The City of Campbell will determine the Terms of each Opportunity/Unit that becomes available.
- G. Administrator will determine the processing order of applicants and priority based on the following:
 - a. Lottery and City Preference (City of Campbell Resident, City Campbell Employee, etc.)
 - b. City Preferences and date and time stamp on the Opportunity Form
 - c. First Submit First Review Status
 - d. Other

<p>2c. Background, Credit and OFAC Checks.</p>	<ul style="list-style-type: none"> A. Once Administrator has finalized the processing order for applicants, a list will be sent to the Landlord to begin the background and credit check process using the previously signed Authorization Form B. Administrator will begin the Eligibility Underwriting and Qualification once the Applicant has cleared the Landlord Screening.
<div style="background-color: #d9e1f2; border-radius: 15px; padding: 10px; text-align: center;"> <h2 style="margin: 0;">3 Eligibility and Qualification process</h2> </div>	<p>This is the Process that the Administrator follows to review and approve an applicant for a BMR rental unit. All the BMR requirements and guidelines must be met for the Administrator to issue a BMR Rental Eligibility and Certification for the prospective tenant.</p>
<p>3a. BMR Application Submission</p>	<ul style="list-style-type: none"> A. Landlord will provide Administrator with written confirmation that Applicant has met their requirements (i.e. credit and background checks) B. The Program Coordinator will contact each applicant to notify them that they are being considered for the vacant unit and will request a full application package for Underwriter review. C. Applicants must provide and return all documents deemed necessary to underwrite the file to the Program Coordinator within 3 business days. D. Once all documents are received, the Applicant will be provided with a Submission ID which will put their file in line for Processing and Underwriting

3b. Application Review Process.

- A. When Applicant provides a full application package, Program Processor will check the documents and validate that the file is ready to be submitted to the Underwriter.
- B. Any incomplete application packages will not be processed and/or forwarded to the Underwriter.
- C. Applicants will be given written notice to respond with any file updates or missing items

3c. Underwriting Review

- A. The Program Underwriter will complete the review and issue a Program Eligibility and Qualification Certification.
- B. It is important to note that the Program Underwriter may request additional items from the Applicant. If Applicant does not respond within the grace period, or a denial is issued, then the Underwriter will move to the next Submission ID holder.
- C. Program Coordinator will notify the landlord of the outcome so that the Applicant can move on with the leasing documentation
- D.

4 The Transaction

In a Rental Transaction, the Applicant is converted to a Program Participant through the signing of lease documentation and the receipt of deposit and initial rent payments. This stage covers the details of that transaction.

4a. Tenant Selection

- A. Once an applicant is selected and their file is fully underwritten and a program certificate is issued, the Program Coordinator will contact the Landlord and provide the name of the selected applicant to coordinate the next step which is signing lease agreement and all program related document signing.

<p>4b. Lease /Contract Signing</p>	<ul style="list-style-type: none"> A. Landlord will schedule an appointment with the participant to go over all documents and sign the lease agreement. B. Landlord may ask our tenant for other documents needed to finalize the move-in (e.g. renter's insurance). Participant must comply with Landlord requirements.
<p>4c. Move in Process</p>	<ul style="list-style-type: none"> A. Landlord may start the move-in process with the tenant once all the rules and regulations for the project are explained. B. Landlord is to provide Administrator staff with a copy of the lease agreement, renter's insurance and any other documents deemed necessary to document the file and keep for our records. C. The "Applicant" becomes a "Participant" now and must comply with all the Program rules and regulations. This includes submitting documentation for Annual Certification by the due date.
<p>5 Tenant & Landlord Compliance</p>	<p>This step describes the Landlord and Participant responsibilities once the unit is turned over to the new tenant.</p>
<p>5a. Participant/Tenant Compliance</p>	<ul style="list-style-type: none"> A. Tenant must comply with all the project's/unit's rules and regulations set forth by the Landlord or development. B. Tenant must also comply with all the <i>Affordable program (BMR) requirements</i> for the duration of the lease.

5b. Landlord Compliance

- A. Landlord must comply with Program Requirements and provide Annual Audit Documentation in accordance with Program Guidelines, applicable Ordinance Sections and the Inclusionary Housing Agreement.
- B. Landlord is asked to keep all records current and updated related to any program the participant’s household that may affect their current program eligibility (e.g. household member count change, employment loss, income changes, etc.)

5c. Annual Compliance and Income Re-Certification Process

- A. The Program requires that all tenants/participants are re-certified for Program Eligibility every year at the end of the lease term.
- B. The Program Coordinator will require a full and complete application package for any household asking for a lease extension and are resigning a new lease including the signed “Intent To Abide” disclosure/form.

Exhibit C

Re- Designated Below Market Rate Unit Type and Number

Actual Unit	Floor Plan	Original Unit Designation	Unit Type	SQFT
134	A1 - BMR	150	1 bed/1 bath- A1	839
142	B1 - BMR	156	2 bed/2 bath- B1	1179
154	B2 - BMR	108	2 bed/2 bath- B2	1096
162	A5 - BMR	116	1 bed/1 bath- A5	840
208	B1 - BMR	same	2 bed/2 bath- B1	1179
236	A1 - BMR	252	2 bed/2 bath- B1	839
254	B1 - BMR	224	2 bed/2 bath- B1	1179
308	B1 - BMR	356	2 bed/2 bath- B1	1179
326	B1 - BMR	324	2 bed/2 bath- B1	1179
342	B1 - BMR	same	2 bed/2 bath- B1	1179
352	B3 - BMR	306	2 bed/2 bath- B3	1115
409	A1 - BMR	413	1 bed/1 bath- A1	839
459	A1 - BMR	425	1 bed/1 bath- A1	839
509	A1 - BMR	525	1 bed/1 bath- A1	839

Exhibit D

Revere's Property Management's Acknowledgment

I/we acknowledge that I/we have read, understand and agree with all the information that is contained in the Revere Rental Project Guide pages 1 through 14. We have completed and submitted all the information requested by HouseKeys on _____ (enter date) to complete the Project Guide.

Property Management to Complete and submit to HouseKeys the following:

- Page 1: Utility Allowances Table
- Page 3: Revere's Property Management BMR Tenant Qualification/Disqualification Criteria
- Page 4: Revere BMR Rents, Fees and Deposits Schedule
- Exhibit A : Notice of Vacancy (or Unit Delivery Notice) as needed

Property Management Contact Information:

Name: _____ Title _____

Phone Number: _____ Email Address: _____

Name: _____ Title _____ Signature: _____ Date _____

Name: _____ Title _____ Signature: _____ Date _____

Name: _____ Title _____ Signature: _____ Date _____

Submit to: programs@housekeys.org