

**EXHIBIT F-E**

**Form of Declaration of Restrictions for Rental Inclusionary Units**

This document is exempt from payment of a recording fee pursuant to California Government Code Section 27383

**RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:**

**San Francisco Redevelopment Agency  
One South Van Ness Avenue, 5th Floor  
San Francisco, California 94103  
Attention: Housing Division**

[Site Address/APN]

Recorder's Stamp

**DECLARATION OF RESTRICTIONS FOR RENTAL INCLUSIONARY UNITS**

This DECLARATION OF RESTRICTIONS FOR RENTAL INCLUSIONARY UNITS (this “**Declaration**”) is made as of \_\_\_\_\_, 20\_\_ (the “**Effective Date**”) by and between Owner and the Agency. Owner holds fee title to that certain real property in the City with a street address of \_\_\_\_\_, San Francisco, California, and more particularly described on Exhibit A (the “**Property**”). Capitalized terms used in this Declaration have the meanings given to them in Section 1.

**RECITALS**

A. [The Property is in the City, within the Hunters Point Shipyard Redevelopment Project, and is subject to the provisions of the Hunters Point Shipyard Redevelopment Plan adopted by the Board of Supervisors of the City (the “**Board of Supervisors**”) by Ordinance No. 285-97 on July 14, 1997, as amended by the Hunters Point Shipyard Redevelopment Plan adopted by the Board of Supervisors by Ordinance No. 211-10 on August 3, 2010 (as amended from time to time to the extent permitted under the DDA, the “**Shipyard Redevelopment Plan**”).]

[The Property is in the City, within the Bayview Hunters Point Redevelopment Project, and is subject to the provisions of the Hunters Point Redevelopment Plan adopted by the Board of Supervisors by Ordinance No. 25-69 on January 20, 1969, as amended by the Hunters Point Redevelopment Plan adopted by the Board of Supervisors by Ordinance No. 280-70 on August 24, 1970, as amended by the Hunters Point Redevelopment Plan adopted by the Board of Supervisors by Ordinance No. 475-86 on December 1, 1986, as amended by the Hunters Point Redevelopment Plan adopted by the Board of Supervisors by Ordinance No. 417-94 on December 12, 1994, as amended by the Hunters Point Redevelopment Plan adopted by the Board of Supervisors by Ordinance No. 113-06 on June 1, 2006 and as amended by the Board of Supervisors by Ordinance No. 210-10 on August 3, 2010 (as amended from time to time to the extent permitted under the DDA, the “**BVHP Redevelopment Plan**”).]

C. The Agency and Developer have entered into the DDA and, with the approval of the Agency, Developer and Vertical Developer have entered into the Assignment and Assumption Agreement. The Below-Market Rate Housing Plan attached to and made part of the DDA governs the development of affordable housing units such as those within the Property. The DDA, including the Below-Market Rate Housing Plan, is on file with the Agency as public records. This Declaration is being executed and recorded in accordance with the DDA and partially satisfies the requirements therein.

B. Owner intends to construct on the Property \_\_\_\_\_ (\_\_\_\_) Rental Inclusionary Units and \_\_\_\_\_ (\_\_\_\_) Rental Market Rate Units. The location within the Property, the AMI Percentage and the Household Size of each Rental Unit, each as determined in accordance with the DDA and the Assignment and Assumption Agreement, is set forth in Exhibit A-1.

D. The Rental Inclusionary Units constitute a valuable community resource. To protect and preserve this resource, it is necessary, proper and in the public interest for the Agency to administer occupancy and rental controls by means of this Declaration, in conformance with the DDA.

## **AGREEMENT**

NOW, THEREFORE, in consideration of the substantial economic benefits inuring to Owner and the public purposes to be achieved under the DDA (including the Below-Market Rate Housing Plan), Owner and Agency agree as follows:

### **Section 1. Definitions.**

Terms not defined in this Declaration have the meanings given to them in the DDA.

“**Agency**” means the Redevelopment Agency of the City and County of San Francisco, a public body, corporate and politic, of the State of California.

“**AMI Percentage**” means the percentage multiple of AMI applicable to a Rental Inclusionary Unit as set forth in Exhibit A-1.

“**AMI**” means the unadjusted area median income provided by HUD that is specific to the metro fair market rent area that contains San Francisco as published annually by the Mayor’s Office of Housing and adjusted for household sizes. If data provided by HUD that is specific to the metro fair market rent area that includes San Francisco is unavailable, then AMI may be calculated by the Mayor’s Office of Housing using other publicly available and credible data as approved by the Agency.

“**Assignment and Assumption Agreement**” means the assignment and assumption agreement between Developer and Owner for a transfer of the rights and corresponding obligations applicable to the Property under the DDA.

“**Below-Market Rate Housing Plan**” means the plan attached to the DDA as Exhibit F, as such plan may be amended or supplemented from time to time in accordance with the terms of

the DDA. The DDA, including the Below-Market Rate Housing Plan, is on file with the Agency as public records.

“**City**” means, as the context requires, (i) the City and County of San Francisco, a charter city of the State, or (ii) the territorial jurisdiction of the foregoing.

“**DDA**” means that certain Disposition and Development Agreement (Candlestick Point and Phase 2 of the Hunters Point Shipyard), dated for reference purposes as of June 3, 2010 and recorded in the Official Records of the City and County of San Francisco (the “**Official Records**”) on \_\_\_\_\_, 20\_\_ as Document No. \_\_\_\_\_ at Reel \_\_\_\_\_, Image \_\_\_\_\_, between the Agency and Developer, including all incorporated exhibits and as amended from time to time.

“**Declaration**” is defined in the introductory paragraph.

“**Developer**” means CP Development Co., LP, a Delaware limited liability partnership, and its successors and assigns permitted in accordance with the terms of the DDA.

“**Eligible Occupant**” means, for any Rental Inclusionary Unit, a household whose Gross Annual Income does not exceed (i) AMI (as adjusted for the Household Size applicable to that Rental Inclusionary Unit as set forth in Exhibit A-1) *multiplied by* (ii) the AMI Percentage applicable to that Rental Inclusionary Unit as set forth in Exhibit A-1 *increased by* five percent (5%) (i.e., from seventy-five percent (75%) to eighty percent (80%)).

“**Gross Annual Income**” means pre-tax money earned annually by a household including overtime pay, commissions, dividends, and any other source of income.

“**Household Size**” means the household size applicable to a Rental Inclusionary Unit as set forth in Exhibit A-1, which will be used solely for the purpose of establishing rents and not for limiting occupancy of units.

“**HUD**” means the United States Department of Housing and Urban Development.

“**Income Certification**” means the form attached hereto as Exhibit B.

“**Income Recertification**” is defined in Section 4.2(a).

“**Occupant**” means the person occupying a Unit under a lease therefor.

“**Owner**” is defined in the introductory paragraph.

“**Parking Construction Cost**” means \$25,000 for a ground-level or above-ground Parking Space, and \$35,000 for a below-ground Parking Space, as the same may be adjusted (i) on June 3, 2015 and each fifth anniversary thereof with reference to the California Construction Cost Index as published by ENR.com (Engineering News Record), or an alternative construction cost index reasonably approved by Owner and the Agency Director.

**“Parking Cost”** means the Parking Construction Cost amortized on a straight-line basis over thirty (30) years, using the current (at the time the Parking Cost is required to be determined) ten- (10) year rolling average interest rate as determined based on data provided by Fannie Mae or Freddie Mac, or if such data is not provided by Fannie Mae or Freddie Mac, then based on data from an equivalent, nationally recognized mortgage financing institution reasonably approved by Owner and the Agency.

**“Property”** is defined in the introductory paragraph.

**“Rent”** means an annual rental charge (including the Utility Allowance applicable to the Household Size of such Rental Unit, if applicable) paid in equal monthly installments for (a) use and occupancy of the Unit and land and facilities associated therewith, (b) any separately charged fees or services assessed by Owner which are required of all tenants, other than security deposits, (c) utilities covered by the Utility Allowance and (d) any taxes or fees charged for use of the land and facilities other than by Owner.

**“Rental Inclusionary Unit”** means a Rental Unit for which the Rent does not exceed thirty percent (30%) of AMI (as adjusted for the Household Size applicable to that Rental Unit) *multiplied by the AMI Percentage applicable to that Rental Unit, less the Parking Cost.*

**“Rental Market Rate Unit”** means a Rental Unit that is not a Rental Inclusionary Unit and therefore has no restrictions under the DDA, the Assignment and Assumption Agreement or this Declaration with respect to rental charges or purchase prices or income restrictions for the Occupants or renters thereof.

**“Rental Unit”** means a Unit that is offered on a rental basis (i.e., not offered for purchase).

**“Residential Project”** means the Units and other uses constructed by Owner on the Property, in conformance with the DDA and Assignment and Assumption Agreement.

**“Unit”** means a building or portion thereof that contains living facilities designed for residential occupancy for thirty two (32) consecutive days or more, including provisions for sleeping, eating and sanitation, for not more than one family, and may include senior and assisted living facilities.

**“Utility Allowance”** means a dollar amount determined in a manner acceptable to the California Tax Credit Allocation Committee, which may include a dollar amount established periodically by the Housing Authority based on standards established by HUD for the cost of basic utilities for households, adjusted for Household Size. If such dollar amount is not available from the Housing Authority or HUD, then Owner may use another publicly available and credible dollar amount that is reasonably approved by the Agency.

## **Section 2. Rental Inclusionary Units.**

**2.1 Rental Inclusionary Units.** The occupancy of all of the Rental Inclusionary Units shall be restricted to Eligible Occupants.

**2.2 Term of Declaration.** The Rental Inclusionary Units shall remain Rental Inclusionary Units for a continuous period of fifty-five (55) years after the initial lease of each Unit and shall thereafter be Rental Market Rate Units.

**Section 3. Lease Terms and Rental Rates.**

**3.1 Lease Term.** The lease term for each Rental Inclusionary Unit shall not exceed one (1) year.

**3.2 Rental Rate.** The Rent for a Rental Inclusionary Unit shall be calculated on the date of its initial rental by an Occupant and on the date of any renewal thereof based on the then-current AMI and Utility Allowance, the Parking Cost and the applicable AMI Percentage and Household Size.

**Section 4. Income Certification for Tenants of Rental Inclusionary Units.**

**4.1 Initial Income Certification.** Owner shall require all applicants for occupancy of a Rental Inclusionary Unit to submit an Income Certification at the time of such application. Owner shall make reasonable efforts to verify such Income Certifications, including without limitation calling such applicants' employers or other sources of income to confirm the income shown.

**4.2 Household Income After Occupancy.**

(a) Income Recertification. Owner shall require all Occupants applying for a renewal of the lease of a Rental Inclusionary Unit to submit a new Income Certification (an "**Income Recertification**") within sixty (60) days before the expiration date of the current lease, assuming a lease term of one year. Owner shall require all Occupants with leases of less than one year to submit an Income Recertification annually. Owner shall make reasonable efforts to verify such Income Recertifications, including without limitation calling such applicants' employers or other income sources to confirm the income shown.

(b) Income in Excess of 120% of AMI. If Owner receives an Income Recertification that demonstrates household income in excess of one hundred twenty percent (120%) of AMI, then the Occupant may renew the applicable then-current lease at the expiration thereof; provided, that the Occupant shall at the time of such renewal be informed that it is no longer eligible for a Rental Inclusionary Unit and may be subject to non-renewal of such lease at its next expiration. On or before the ninetieth (90th) day prior to the next expiration date of such lease, Owner shall designate the next available Unit of comparable size within the Residential Project as a replacement Rental Inclusionary Unit, using commercially reasonable efforts to match the location and characteristics of the replaced Rental Inclusionary Units. Owner shall then restrict the Rent on the replacement Rental Inclusionary Unit to the amount determined in accordance with Sections 3.2; the Unit occupied by the household that no longer qualifies for a Rental Inclusionary Unit under this Declaration shall become a Rental Market Rate Unit; and the Occupant of the replaced Rental Inclusionary Unit may execute a new lease on the Unit as a Rental Market Rate Unit. However, if Owner is unable to designate a

replacement Rental Inclusionary Unit on or before the expiration date of the lease, and the most recent Income Recertification shows that the household no longer qualifies for a Rental Inclusionary Unit under this Declaration, then Owner shall not renew the Occupant's lease on the Rental Inclusionary Unit and Owner shall lease the Rental Inclusionary Unit to an Eligible Occupant.

(i) Following a household's receipt of notice that its income exceeds one hundred twenty percent (120%) of AMI, thus disqualifying it for a Rental Inclusionary Unit, Owner shall keep the household reasonably informed of Owner's attempts to identify a replacement Rental Inclusionary Unit.

(c) Number of Rental Inclusionary Units. Subject to Section 4.2(b), at all times the number of Rental Inclusionary Units in the Residential Project must be at least the number specified in Recital B.

## **Section 5. Potential Increase of AMI Percentage for a Rental Inclusionary Unit.**

If Owner has undertaken a good faith effort to rent a Rental Inclusionary Unit, and despite such good faith effort such Unit(s) have not been rented, as applicable, by the date that is ninety (90) days after all Rental Market Rate Units in the same Residential Project have been rented, then Owner may request that the Agency Director approve in his or her sole and absolute discretion an increase of the income qualifications applicable to such Unit(s) by an amount equal to no greater than twenty percent (20%) (i.e., from an AMI Percentage equal to eighty percent (80%) to not greater than one hundred percent (100%)), provided that (i) in no event shall the AMI Percentage be increased above one hundred twenty percent (120%), (ii) there shall be no increase in the rental charge of the Rental Inclusionary Unit(s) and (iii) the income qualifications adjusted pursuant to this Section 5.1 shall decrease to the original AMI Percentage for the Unit as set forth in Exhibit A-1 when the Occupant's lease is not renewed and the Unit is reoffered for rent.

## **Section 6. Records and Reporting Requirements for Rental Units.**

**6.1 Reports.** Owner shall provide reports regarding the Rental Inclusionary Units to the Agency on a quarterly basis, commencing on the 15th of the month after issuance of a Certificate of Occupancy for the Residential Project, in the form attached hereto as Exhibit C, as well as any additional reports or information reasonably requested by the Agency as to the availability, maintenance and operation of the Rental Inclusionary Units. The report shall separately identify any replacement Rental Inclusionary Units, the Rental Inclusionary Units replaced and any households in the category described in Section 4.2(b) (households whose income has increased to the level that the household no longer qualifies for a Rental Inclusionary Unit under this Declaration).

**6.2 Maintenance of Records.** Owner shall maintain and retain records of all applications, Income Certifications, income verifications, leases, management actions, and rent rolls relating to the Rental Inclusionary Units for five (5) years. The Agency or its designee shall have the right to inspect and copy such records upon reasonable notice during regular business hours.

## **Section 7. Nondiscrimination.**

**7.1 Nondiscrimination.** Owner herein covenants by and for himself or herself, his or her heirs, executors, administrators, and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of, any person or group of persons on account of any basis listed in subdivision (a) or (d) of section 12955 of the Government Code, as those bases are defined in sections 12926, 12926.1, subdivision (m) and paragraph (1) of subdivision (p) of section 12955, and section 12955.2 of the Government Code, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the Residential Project, nor shall Owner or any person claiming under or through him or her, establish or permit any practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the Residential Project. The foregoing covenants shall run with the land.

**7.2 Senior Citizens.** Notwithstanding Section 7.1, with respect to familial status, Section 7.1 shall not be construed to apply to housing for older persons, as defined in section 12955.9 of the Government Code. With respect to familial status, nothing in Section 7.1 shall be construed to affect sections 51.2, 51.3, 51.4, 51.10, 51.11, and 799.5 of the Civil Code, relating to housing for senior citizens. Subdivision (d) of section 51 and section 1360 of the Civil Code and subdivisions (n), (o), and (p) of section 12955 of the Government Code shall apply to Section 7.1.

## **Section 8. Covenants.**

The restrictions set forth in this Declaration shall run with the Property and shall be binding on and inure to the benefit of all parties having or acquiring any right, title or interest in the Property and to their successors and assigns.

## **Section 9. Remedies Cumulative.**

Agency's rights and remedies, whether provided by law, in equity or by this Declaration, shall be cumulative, and the exercise of any one or more of such rights or remedies shall not preclude the exercise of any other or further rights or remedies for the same or any other default or breach. No waiver with respect to the performance of any of Owner's obligations shall be effective except to the extent the particular obligation is expressly waived, nor shall it be a waiver with respect to any other rights or remedies of any other of Owner's obligations.

## **Section 10. Governing Law.**

This Declaration shall be governed by and construed in accordance with the internal laws of the State of California.

## **Section 11. Severability.**

Invalidation of any provision of this Declaration, or of its application to any person, by judgment or court order, shall not affect any other provision of this Declaration or its application to any other person or circumstance, and the remaining portions of this Declaration shall continue in full force and effect, unless enforcement of this Declaration as invalidated would be

unreasonable or grossly inequitable under all relevant circumstances or would frustrate the fundamental purposes of this Declaration.

**[ REMAINDER OF PAGE INTENTIONALLY LEFT BLANK ]**



IN WITNESS WHEREOF, Owner and the Agency have executed this Declaration as of the Effective Date.

**AGENCY:**

**OWNER:**

REDEVELOPMENT AGENCY OF THE CITY  
AND COUNTY OF SAN FRANCISCO,  
A public body, corporate and politic, of the  
State of California

\_\_\_\_\_

By: \_\_\_\_\_

Name: Amy Lee

Title: Deputy Executive Director  
Finance and Administration

STATE OF CALIFORNIA )  
 ) ss  
COUNTY OF SAN FRANCISCO )

On \_\_\_\_\_, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

(Seal)

STATE OF CALIFORNIA )  
 ) ss  
COUNTY OF SAN FRANCISCO )

On \_\_\_\_\_, before me, \_\_\_\_\_, Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

\_\_\_\_\_  
Notary Public

(Seal)

**EXHIBIT A**

**Property**

[To be provided prior to recordation of Declaration.]

**EXHIBIT A-1**

**Distribution and Characteristics of Rental Inclusionary Units  
and Rental Market Rate Units**

[To be provided prior to recordation of Declaration.]

**EXHIBIT B**

**Form of Income Certification**

[ ATTACHED ]

TENANT INCOME CERTIFICATION

Initial Certification  Recertification  Other \_\_\_\_\_

Effective Date: \_\_\_\_\_  
 Move-in Date: \_\_\_\_\_  
 (MM/DD/YYYY)

**PART I - DEVELOPMENT**

Property Name:  
 Address:  
 Bedrooms:

County:  
 Unit Number: \_\_\_\_\_ #

**PART II. HOUSEHOLD COMPOSITION**

HH Mbr #	Last Name	First Name & Middle Initial	Relationship to Head of Household	Date of Birth (MM/DD/YYYY)	Social Security or Alien Reg. No.
1			HEAD		
2					
3					
4					
5					
6					
7					

**PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS)**

HH Mbr #	(A) Employment or Wages	(B) Soc. Security/Pensions	(C) Public Assistance	(D) Other Income
<b>TOTALS</b>	\$	\$	\$	\$

Add totals from (A) through (D), above

TOTAL INCOME (E):

\$

**PART IV. INCOME FROM ASSETS**

Hshld Mbr #	(F) Type of Asset	(G) C/I	(H) Cash Value of Asset	(I) Annual Income from Asset

TOTALS: \$

\$

Enter Column (H) Total  
 If over \$5000 \$ \_\_\_\_\_ X

Passbook Rate  
 2.00%

= (J) Imputed Income

\$

Enter the greater of the total of column I, or J: imputed income **TOTAL INCOME FROM ASSETS (K)**

\$

(L) Total Annual Household Income from all Sources [Add (E) + (K)]

\$

**HOUSEHOLD CERTIFICATION & SIGNATURES**

The information on this form will be used to determine maximum income eligibility. I/we have provided for each person(s) set forth in Part II acceptable verification of current anticipated annual income. I/we agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in.

Under penalties of perjury, I/we certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

_____ Signature	_____ (Date)	_____ Signature	_____ (Date)
_____ Signature	_____ (Date)	_____ Signature	_____ (Date)



**PART V. DETERMINATION OF INCOME ELIGIBILITY**

TOTAL ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES: From item (L) on page 1 \$ <span style="border: 2px solid black; display: inline-block; width: 150px; height: 30px; vertical-align: middle;"></span>	Household Percentage of Area Median Income: _____ <input type="checkbox"/> 80% <input type="checkbox"/> 90% <input type="checkbox"/> 100% <input type="checkbox"/> 120% <input type="checkbox"/> 110% <input type="checkbox"/> ___%	<p align="right"><b>RECERTIFICATION ONLY:</b></p> Current Income Limit at 120% AMI, adjusted for Household Size: \$ _____ Household Income exceeds 120% at recertification: <input type="checkbox"/> Yes <input type="checkbox"/> No
Current Income Limit per Household Size Applicable to the Unit: \$ _____		
Household Income at Move-in: \$ _____		Household Size at Move-in: _____

**PART VI. RENT**

Tenant Paid Rent \$ _____ Utility Allowance \$ _____  GROSS RENT FOR UNIT: (Tenant paid rent plus Utility Allowance & other non-optional charges, less the Parking Cost) \$ <span style="border: 2px solid black; display: inline-block; width: 150px; height: 30px; vertical-align: middle;"></span>	Other non-optional charges: \$ _____ Parking Cost: \$ _____  Unit Meets Rent Restriction at: 80%   90%   100%   120%   110%   ____%
Maximum Rent Limit for this unit: \$ _____	

**SIGNATURE OF OWNER/REPRESENTATIVE**

Based on the representations herein and upon the proofs and documentation required to be submitted, the individual(s) named in Part II of this Tenant Income Certification is/are eligible under the provisions of the Declaration of Restrictions for Rental Inclusionary Units to live in a unit in this Unit.

\_\_\_\_\_  
SIGNATURE OF OWNER/REPRESENTATIVE

\_\_\_\_\_  
DATE



- Column (B) Enter the annual amount of Social Security, Supplemental Security Income, pensions, military retirement, etc.
- Column (C) Enter the annual amount of income received from public assistance (i.e., TANF, general assistance, disability, etc.).
- Column (D) Enter the annual amount of alimony, child support, unemployment benefits, or any other income regularly received by the household.
- Row (E) Add the totals from columns (A) through (D), above. Enter this amount.

#### **Part IV - Income from Assets**

From the third party verification forms obtained from each asset source, list the gross amount anticipated to be received during the twelve months from the effective date of the certification. List the respective household member number from Part II and complete a separate line for each member.

- Column (F) List the type of asset (i.e., checking account, savings account, etc.)
- Column (G) Enter C (for current, if the family currently owns or holds the asset), or I (for imputed, if the family has disposed of the asset for less than fair market value within two years of the effective date of (re)certification).
- Column (H) Enter the cash value of the respective asset.
- Column (I) Enter the anticipated annual income from the asset (i.e., savings account balance multiplied by the annual interest rate).
- TOTALS Add the total of Column (H) and Column (I), respectively.

If the total in Column (H) is greater than \$5,000, you must do an imputed calculation of asset income. Enter the Total Cash Value, multiply by 2% and enter the amount in (J), Imputed Income.

- Row (K) Enter the greater of the total in Column (I) or (J).
- Row (L) Total Annual Household Income From all Sources – Add (E) and (K) and enter the total.

#### **HOUSEHOLD CERTIFICATION AND SIGNATURES**

After all verifications of income and/or assets have been received and calculated, each household member age 18 or older must sign and date the Tenant Income Certification. For move-in, it is recommended that the Tenant Income Certification be signed no earlier than 5 days prior to the effective date of the certification.

#### **Part V – Determination of Income Eligibility**

- Total Annual Household Income from all Sources Enter the number from item (L).
- Current Income Limit per Family Size Enter the Current Move-in Income Limit for the Household Size.
- Household income at move-in Household size at move-in For recertifications, only. Enter the household income from the move-in certification. On the adjacent line, enter the number of household members from the move-in certification.

Household Meets Income Restriction Check the appropriate box for the income restriction that the household meets according to what is required by Declaration of Restrictions for Rental Inclusionary Units for the project.

Current Income Limit at 120% For recertifications only. If the Gross Annual Income at recertification is greater than 120% of the current income limit, then the next available unit rule described in the Declaration of Restrictions for Rental Inclusionary Units must be followed.

**Part VI - Rent**

Tenant Paid Rent Enter the amount the tenant pays toward rent

Utility Allowance Enter the utility allowance. If the owner pays all utilities, enter zero.

Parking Cost Enter the amortized Parking Construction Cost defined in the Declaration of Restrictions for Rental Inclusionary Units

Other non-optional charges Enter the amount of non-optional charges, such as mandatory garage rent, storage lockers, charges for services provided by the development, etc.

Gross Rent for Unit Enter the total of Tenant Paid Rent plus Utility Allowance and other non-optional charges.

Maximum Rent Limit for this unit Enter the maximum allowable gross rent for the unit. Deduct the Parking Cost.

Unit Meets Rent Restriction at Check the appropriate rent restriction that the unit meets according to what is required by the Declaration of Restrictions for Rental Inclusionary Units for the project.

**SIGNATURE OF OWNER/REPRESENTATIVE**

It is the responsibility of the owner or the owner's representative to sign and date this document immediately following execution by the resident(s).

The responsibility of documenting and determining eligibility (including completing and signing the Tenant Income Certification form) and ensuring such documentation is kept in the tenant file is extremely important and should be conducted by someone with familiarity of the Declaration applicable to this Unit.

**EXHIBIT C**

**Rental Inclusionary Unit Report**

[ ATTACHED ]

