

**PROPERTY INFORMATION SHEET**

**60 Below Market Rate Apartments for Very Low, Low and Moderate Income Households**

The Plaza - One Plaza View Lane Foster City, California 94404

The Plaza is an exciting new residential community in Foster City.

The contemporary architecture and the well-designed floor plans enhance the convenient location. Dramatic spaces, luxurious finishes and ingenious amenities set a new benchmark for rental living in the Bay Area.

**Qualifying Information**

The 60 affordable apartments at The Plaza are restricted to those households with very low, low or moderate incomes of no more than 50%, 80% and 120% respectively of the San Mateo County area median income, based on the number of people in your household. The maximum allowable rent is 30% of the income limit for the applicable income category as established by the California Department of Housing and Community Development (HCD), with an allowance for utilities.  
<http://www.hcd.ca.gov/hpd/hrc/rep/state/incNote.html>

**Income and Rental Limits:**

Very Low (50%)		Low Income (80%)		Moderate (120%)	
Income Limit	Rent Limit	Income Limit	Rent Limit	Income Limit	Rent Limit
1P = \$38,850	1 BR = \$1,110	1P = \$62,200	1 BR = \$1,776	1P = \$86,500	1 BR = \$2,266
2P = \$44,400		2P = \$71,050		2P = \$98,900	
3P = \$49,950	2 BR = \$1,249	3P = \$79,950	2 BR = \$1,999	3P = \$111,250	2 BR = \$2,549
4P = \$55,500		4P = \$88,800		4P = \$123,600	
5P = \$59,950	3BR = \$1,388	5P = \$95,950	3 BR = \$2,220	5P = \$133,500	3 BR = \$2,833
6P = \$64,400		6P = \$103,050		6P = \$143,400	

Occupancy limits are as follows:

1-Bedroom Unit Minimum 1 person, maximum 2 persons

2-Bedroom Unit Minimum 3 persons, maximum 4 persons

3-Bedroom Unit Minimum 5 persons, maximum 6 persons

Residents are subject to annual recertification. There may be exceptions in certain circumstances.

## **Contact**

For general information: [www.theplazafostercity.com](http://www.theplazafostercity.com)

**PLEASE DO NOT CALL THE CITY OF FOSTER CITY**

## **Deposits**

- \$500, \$600 and \$800 deposits, fully refundable
- Additional Deposit Required for Pet - \$500 (1 maximum)

## **Lease Terms**

Twelve month leases are available.

## **Application Fee**

\$30 per applicant over 18 years of age

## **Features and Amenities**

### Interior

- Gourmet kitchens with solid surface countertops
- Built-in microwave oven
- Washer and dryer
- Energy efficient refrigerator with icemaker
- Multiple phone and data lines with high speed access
- Spacious closets
- Nine foot ceilings
- Spectacular bay views in some locations

### Community

- Heated swimming pool and spa
- Resident business and conference center
- Recreation center
- Community/Club room
- Fitness center
- Wellness Center with Yoga, Massage
- Controlled access community
- One (1) parking space per unit
- Pet friend

**Preliminary Application for Occupancy**  
**Welcome to The Plaza**

We are pleased you have inquired about our affordable housing program. As advertised, the lottery applications for the affordable housing program for The Plaza in Foster City must have been received by the property no later than 5:00 PM on August 3, 2012 to be included in the lottery. Applications received after 5:00 PM on August 3, 2012 will be placed at the end of the applicant waiting list. It is possible that you will be contacted at a later date by us.

Last Name, First Name: \_\_\_\_\_

Street Address: \_\_\_\_\_ Unit# \_\_\_\_\_ City: \_\_\_\_\_ Zip: \_\_\_\_\_

Current Home/Cell Phone #: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Work/Cell Phone #: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Are you, or anyone planning to live in the apartment, employed by the City of Foster City:  YES OR  NO

Are you, or anyone planning to live in the apartment, a teacher employed by The San Mateo-Foster City School District, The San Mateo Union High School District or the San Mateo County Community College District:  YES OR  NO

Are you, or anyone planning to live in the apartment, employed in Foster City:  YES OR  NO

If you checked YES to any of the above questions, please provide your work location:

Work Address: \_\_\_\_\_ Unit# \_\_\_\_\_ City: \_\_\_\_\_ Zip: \_\_\_\_\_

How many occupants will be residing in your household: \_\_\_\_\_

Do you have any pets:  YES OR  NO

If yes, how many? \_\_\_\_\_ What type(s)? \_\_\_\_\_

How many bedrooms are you looking to reside in: \_\_\_\_\_

Do you have a Section 8 Voucher or Certificate?  YES OR  NO

If yes, what is the Expiration Date? \_\_\_\_\_

**Total Monthly Household Income:**

Current Monthly Salary (Gross) \_\_\_\_\_

Social Security Benefits \_\_\_\_\_

Pension \_\_\_\_\_

Child Support \_\_\_\_\_

Family Support \_\_\_\_\_

Interest Income \_\_\_\_\_

Other Income \_\_\_\_\_

**Total Annual Household Income** \_\_\_\_\_

I certify to the best of my knowledge that the information provided on this questionnaire is true and complete. I further acknowledge that any false, fraudulent, or misleading information may result in my immediate disqualification from The Plaza's Affordable Housing Program.

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_ Time: \_\_\_\_\_

**INTERNAL USE:**

The Plaza Representative: \_\_\_\_\_ Date Received: \_\_\_\_\_ Time: \_\_\_\_\_

## **RENTAL CRITERIA**

We welcome your application to rent an apartment at The Plaza. It is the responsibility of each applicant to provide any and all information required to determine eligibility. All applicants are subject to approval through a third party applicant screening agency. Approvals of all applicants are based on an empirical system that incorporates various credit factors along with other non-statistical factors to determine overall applicant worthiness. The primary criterion used to determine rental decisions is a statistically based score (LeasingDesk Score). It is a cumulative analysis from several statistical indicators that calculates an applicant's overall credit score and then rates the applicant from 1 to 1000, with a higher number indicating a lower financial risk.

Some of the indicators used may derive from income relationships, including rent-to-income and debt-to-income ratios based on calculations determined from the application and the credit record. Other indicators may consider credit worthiness as determined by national credit scores and other proprietary credit calculations more specific to the apartment industry.

In addition to the LeasingDesk Score, other factors may impact the overall rental decision of an applicant including criminal background checks, rental and eviction histories, check-writing histories, as well as other indicators. When these non-statistical factors are combined with the LeasingDesk Score, an overall rental recommendation is determined.

### **Minimum Standards:**

#### Criminal

Applicants with felony criminal convictions involved offense against property, persons, government officials, firearms, the selling, distribution or manufacturing of illegal drugs, or sex crimes in the previous seven (7) years will not be accepted.

#### Rental History

Applicants with evictions will not be accepted.  
Applicants with a current rental collection balance will not be accepted.

#### Filed Bankruptcy

Applicants with an open bankruptcy that has not yet been discharged will not be accepted.

### **Documentation Requirements:**

Please be advised that once you are notified that an apartment is available, you will be asked to pay a \$30 application fee per adult and a holding deposit to reserve an apartment. You will also be required to complete new applicant forms and provide the following documentation:

- Proof of current address
- Government issued identification for all adults
- Documentation regarding Social Security numbers for all household members age 6 or older
- Most recent Income Tax Return with W2s or 1099s
- 3 most recent pay stubs for all employed applicants
- Proof of income for all applicants who are self-employed
- Proof of support for all other income

- 3 most recent bank statements for all checking and savings accounts
- Most recent statement for all other assets (401k, stocks, bonds, etc.)