

THE TRITON

AFFORDABLE HOUSING PROPERTY INFORMATION SHEET

Qualifying Information

We are accepting preliminary applications for the Below Market Rate WAITLIST for the following income category:

“Very Low” (50% AMI), **“Low”** (60% AMI) and **“Moderate”** (110% AMI) Income applicants and households.

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 (2024) Foster City, CA. – San Mateo, County:

Very Low Income (50%)		Low Income (80%)		Moderate (120%)	
Income Limit	Rent Limit	Income Limit	Rent Limit	Income Limit	Rent Limit
1 P = \$62,250	JR 1x1 = \$1,426	1 P = \$104,400	JR 1x1 = \$1,752	1 P = \$147,000	Studio = \$3,163
2 P = \$74,600	1BR = \$1,615	2 P = \$119,300	1BR = \$1,988	2 P = \$168,000	1BR = \$3,600
3 P = \$83,900	2 BR = \$1,774	3P = \$134,200	2 BR = \$2,194	3 P = \$189,000	2 BR = \$4,008
4 P = \$93,200		4 P = \$149,100		4 P = \$210,000	
5 P = \$100,700	3 BR = \$1,929	5 P = \$161,050	3 BR = \$3,326	5 P = \$226,800	3 BR = \$4,411
6 P = \$108,150		6 P = \$173,000		6 P = \$231,050	
7 P = \$115,600		7 P = \$184,900		7 P = \$247,000	

Occupancy limits are as follows:

JR 1x1 Unit Minimum 1 person, maximum 2 persons

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 7 persons

Residents are subject to annual re-certification. There may be exceptions in certain circumstances.

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How to Apply:

The Triton uses a waitlist system for the affordable housing units. Please follow the below steps in order to apply for the affordable housing program.

Submit your preliminary applications in person or by mail

Address: 55 Triton park Lane Foster City CA 94404

Time: Between 9:00 AM and 5:00 PM daily

Date: March 15, 2024 – APRIL 15, 2024

What is next, how long will it take to be called upon?

After you have submitted your preliminary application, your name and information will be separated into six categories and **given preference accordingly**:

- 1. Priority – persons who live and work in Foster City**
- 2. Second priority – persons who live in Foster City**
- 3. Third priority – employees of the City of Foster City**
- 4. Fourth priority – Classroom teachers who are employees of the San Mateo-Foster City School District, the San Mateo Union High School District and the San Mateo County Community College District**
- 5. Fifth priority – Persons who work in Foster City**
- 6. Sixth priority – all other income qualified households**

Depending upon the priority group you are placed in will determine how long of a wait you may experience. There is no way to predict the length of time you may need to wait before receiving a call from our office since the list is ever growing. Please do not contact the leasing office to get a better understanding of the wait time because the office staff will not be able to predict when your name will be called upon.

PLEASE DO NOT CALL THE CITY OF FOSTER CITY.

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Deposits

- \$500, \$600 and \$800 deposits, refundable
- Additional Deposit Required for Pet - \$500 (2 maximum)

Lease Terms

- Twelve-month leases are available.

Application Fee

- \$50.00 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 location

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 friendly

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RENTAL CRITERIA

We welcome your application to rent an apartment at The Triton. Before you apply to rent an apartment home in our community, please take time to review this screening policy. All persons 18 years of age or older and not dependents will be required to complete separate rental applications. The term “applicant(s)” under this policy means the person or persons that will be signing the Lease as “resident(s)”; the term “occupant(s)” in this policy means the person or persons that are authorized occupants under the Lease.

Please also note that these are our current rental criteria; nothing contained in these requirements shall constitute a guarantee or representation by us that all residents and occupants currently residing in the community have met these requirements. There may be residents and occupants that have resided in the community prior to these requirements going into effect; additionally, our ability to verify whether these requirements have been met is limited to the information we receive from the various resident credit-reporting services used. It is the policy of this community to comply with all applicable fair housing laws including those which prohibit discrimination against any person based on race, sex, religion, color, familial status, national origin, or handicap.

All visitors must present a valid driver’s license or government issued photo ID to view the community. Notwithstanding anything to the contrary, applicants and occupants must meet all the qualifying requirements of the affordable housing programs.

Application

Applications for residency will be automatically be denied for the following reasons:

- a. Intentional falsification of information on the application
- b. Previously evicted or skipped from a prior rental dwelling or in the process of eviction
- c. Fails to meet the required rent-to-income ratio
- d. Failed to meet the credit model requirements
- e. Failed the criminal background check
- f. Failed to provide required documentation within five (5) business days of request from the Community
- g. Credit report contains an open bankruptcy

Application Fees

An application fee of \$50.00 will be charged and due at the time your completed application is submitted for review following the lottery. This fee pays for the expense of retrieving the credit and criminal background reports required to determine eligibility.

Age

Applicants must be 18 years of age or older unless deemed to be an adult under applicable law with respect to the execution of contracts.

Employment

Applicants may be asked to **produce 6 recent and consecutive pay stubs**. Pay stubs must *reflect gross income, employer’s name, employee’s name and date*. An Employment Verification or other additional information may be requested. If employment is to begin work shortly, the applicant must provide a “letter of intent” to hire from the employer, on employer’s letter head. Including: Start date, Number of hours per week you will work, pay rate, Number of overtime hours per week anticipated, bonuses scheduled, raises within the 1st 12 months as anticipated, tips, shift differential and any other factors that may determine your income. For part-time employment, a minimum of 30 hours per week is required. **Additional information may be requested**

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Unemployment

All applicants who state they are unemployed but have income must sign an unemployment affidavit. If an unemployed individual has zero income, they will sign the zero-income affidavit. Unemployment benefits must be annualized. If unemployed and anticipating employment, we may need a copy of last year's tax return.

Self-Employed Individuals

Such applicants must complete a self-employment affidavit and provide a full copy of signed and dated tax returns from the previous two (2) years, including the Schedule C, as well as a Profit and Loss statement from the most recent quarter. Seasonal employment must be verified by providing the prior year's tax return.

Income

Gross income for all applicants 18 years and older in one apartment home will be combined and entered the credit scoring model for income eligibility. All applicants will be asked to produce income documentation as described below. Failure to submit all supporting income documentation will result in refusal to accept the application. Applicants must have verifiable income that combined meets or exceeds 2 times the monthly rent. Additional sources of verifiable income may be considered. These sources may include: child support, TANF, pensions, GI benefits, disability, social security, contributions from friends and family, and child support. Annual household income cannot exceed the maximum allowable income in effect for this community. Additional sources of fund such as rental subsidies including Section 8, VASH or similar subsidies will be considered.

Credit

A credit report will be completed on all applicants to verify credit ratings. Income plus verified credit history will be entered a credit scoring model to determine rental eligibility and security deposit levels. All decisions for residency are based on a system which considers credit history, rent history, income qualifications, and employment history. An approved decision based on the system does not automatically constitute an approval of residency. Applicant(s) and occupant(s) aged 18 years or older **MUST** also pass the criminal background check based on the criteria contained herein to be approved for residency

Rental Verification

Credit recommendations other than an accept decision, will require a rental verification. Applications for residency will automatically be denied for the following reasons:

- a. An outstanding debt to a previous landlord or an outstanding NSF check must be paid in full
- b. An unsatisfied breach of a prior lease or a prior eviction of any applicant or occupant
- c. More than four (4) late pays and two (2) NSF's in the last twenty-four (24) months

If no rental history exists, an additional deposit as required by the community must be paid.

Co-Signors/Guarantors

Co-signers and guarantors will not be accepted.

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Occupancy Guidelines

Minimum and maximum occupancy standards for the Affordable Units shall be as set forth in this paragraph. No fewer than one (1) person per bedroom shall be allowed. No more than two (2) persons shall be permitted to occupy a studio Affordable unit. No more than two (2) persons shall be permitted to occupy a one (1) bedroom Affordable Unit. No fewer than three (3) persons shall be permitted to occupy a two (2) Bedroom Affordable Unit, and no more than four (4) persons shall be permitted to occupy such two (2) bedroom Affordable unit. No fewer than five (5) and no more than six (6) person shall be permitted to occupy a three (3) bedroom Affordable Unit. The only exception to the occupant limitations is anyone protected as familial status under Fair Housing Guidelines in and in that case, we will allow 2 persons per bedroom, plus one additional person in the apartment home.

JR 1x1:	One - Two Persons
One Bedroom:	One - Two Persons
Two Bedroom:	Three - Four Persons
Three Bedroom:	Five – Seven Persons

The parties recognize exceptions to occupancy standards may be made when they are required by law or by funding sources or with the prior written approval of City, except to the extent such exceptions (a) are not in compliance with Applicable Laws, (b) City's obligations or liabilities under this Covenant would be increased, or (c) City's rights and remedies under the Agreement or the Covenant would be materially diminished or otherwise impaired. Exceptions to the minimum occupancy requirements set forth above for two (2) and three (3) bedroom Affordable Units may also be granted by the Community Development Director at the written request of Developer, submitted concurrently with the annual report, based on showing that, despite Developer's best efforts, it has been unable to identify an Eligible Household meeting such minimum occupancy requirements for the Affordable Unit.

Households, who exceed the occupancy guidelines during the lease term, must vacate upon lease expiration or move to the next available appropriately sized unit. There are exceptions to the occupancy standards for reasonable accommodations such as a tenant requiring a caregiver, or to accommodate a household with a parent and minor child.

Assets

Applicants must submit 3 complete statements for all asset accounts. Asset accounts are accounts in which an individual has any money saved or money that will be gifted to the applicant household. These accounts can include, but are not limited to, checking accounts, savings accounts, Certificate of Deposit, Mutual Funds, stocks, bonds, trust funds, limited liability investments, and gift funds. An application will be disqualified in its entirety if asset accounts are falsely represented.

Animals

If animals are accepted at The Triton community where application is made, no more than (2) animals each weighing 35 pounds or less full-grown are allowed per apartment. Animals must be no less than six (6) months of age. Aggressive breeds will not be allowed. See list below for animals and breed not permitted. Additional fees may be required contingent upon the community and state requirements.

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Restricted Animal/Breed List (Includes but not limited to) (Note: Service/Companion animals may not be subject to this list)			
Breeds of Dogs:	Pit Bull	Malamute	Akita
	Rottweiler	Doberman	Terrier (Staffordshire)
	Presa Canario	Chowchow	American Bull Dog
	German Shepherd	St. Bernard	Karelian Bear Dog
	Husky	Great Dane	
	Any hybrid or mixed breed of one of the aforementioned breeds		
Poisonous Animals:	Tarantulas	Piranhas	
Exotic Animals:	Reptiles (snakes, iguanas)	Raccoons	Birds (parrots, cockatiels,
	Ferrets	Squirrels	Macaws)
	Skunks	Rabbits	

Falsification of Application

Any falsification in Applicant's paperwork will result in the automatic denial of application.

Adding or Deleting an Occupant/Roommate After Move In

Should an existing resident wish to add or delete a roommate/family member to a lease, the household will need to re-qualify as if they were a new move-in. Unauthorized occupants are not permissible and may result in the termination of a lease agreement.