801 Alma
Questions & Answers (Q&A)

PROJECT LOCATION:
801 ALMA STREET
PALO ALTO, CA 94301

1. Can you please provide an overview of 801 Alma?

801 Alma is a family housing property consisting of 50 units (including one manager’s unit). The overall breakdown of units by size is; 8 one-bedroom units, 26 two-bedroom units and 16 three-bedroom units. All units are made affordable through the Low-Income Housing Tax Credit program. The Head of Household must be 18 years of age or older.

The charts below provide an overview of the distribution of resident units and available parking for the property.

Apartment Unit Overview

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Number of Each Unit Type</th>
<th>Approximate Square Footage</th>
</tr>
</thead>
<tbody>
<tr>
<td>One Bedroom / One Bathroom</td>
<td>8</td>
<td>543 square feet</td>
</tr>
<tr>
<td>Two Bedroom / One Bathroom</td>
<td>25</td>
<td>923 square feet</td>
</tr>
<tr>
<td>Three Bedroom / Two Bathroom</td>
<td>16</td>
<td>1,192 square feet</td>
</tr>
<tr>
<td>Manager’s Unit</td>
<td>1</td>
<td>923 square feet</td>
</tr>
<tr>
<td><strong>Unit Total</strong></td>
<td><strong>50</strong></td>
<td></td>
</tr>
</tbody>
</table>

Parking Summary
There will be one (1) assigned parking space for each unit. There will also be ample, secured, bike storage available.

2. When will the units be available?

Construction on the project is anticipated to be completed in late July, 2013. Approved residents will be allowed to move-in within approximately two weeks of construction completion. Barring construction delays, all units are expected to be occupied by the end of August, 2013.
3. What special amenities are provided?

- Onsite Manager
- Community Room
- Computer Lab
- Onsite Laundry Room
- Outdoor Courtyard with Tot Lot
- Parking Garage
- Walking distance to Public Transportation & Shopping Centers

4. Who will manage the property?

Eden Housing Management, Inc. will manage the property. A full-time property Manager will live on site and act as the primary management contact for the residents.

5. Where do I pick up a rental application for 801 Alma?

Applications have been made available for pick-up during specified hours at four (4) different locations:

a) Online at [www.edenhousing.org](http://www.edenhousing.org) (Click on “Now Leasing”)

b) Eden Housing Management, Inc.
   22645 Grand Street, Hayward, CA 94541
   Hours: Monday through Friday from 8:30 AM to 5:30 PM

c) Lucie Stern Community Center
   1305 Middlefield Road, Palo Alto, CA 94301
   Hours: Monday through Friday from 8:30 AM to 5:30 PM

d) Palo Alto City Hall – 5th Floor Planning Department
   250 Hamilton Avenue, Palo Alto, CA 94301
   Hours: Monday through Thursday from 7:30 AM to 5:30 PM
   *Open Every Other Friday from 8:00 AM to 5:00 PM*
6. How should I submit my completed application?

Completed rental applications will **ONLY be accepted** as specified below:

a) **In Person:**
   Alma Garden Apartments
   2507 – A Alma Street
   Palo Alto, CA 94306
   **Hours:** Tuesday, Wednesday & Friday ONLY
   9 AM to 1 PM & 2 PM to 5 PM ONLY

   OR

b) **By U.S. Mail:**
   Eden Housing Management, Inc.
   22645 Grand Street
   Hayward, CA 94541
   ***POSTMARKS NOT ACCEPTED***

Fully completed, signed and dated applications must be returned by one of the methods indicated above no later than **5:00 PM, Tuesday, April 30, 2013**. *Applications that are late or not fully completed will be rejected. No exceptions will be made.*

7. Does it make a difference if I return my application the first day?

No. A lottery will be conducted in early May, 2013 and will determine an applicant’s lottery list number. There is **NO** priority given to those who turn in an application on April 1st over an application submitted on April 30th. However, certain lottery list preferences do exist and are outlined in question 8 below.

8. Are there any application / lottery list preferences?

Yes. 801 Alma will have two (2) preferences as described below. The apartment community reserves the right to remove these preferences if it ever determines, in its sole discretion and judgment, that the preferences are no longer economically feasible or necessary for the project.
• **Live/Work Preference**

Subject to availability of units, preference for those on the lottery list will be given to applicants with verifiable local residency or employment (which includes those who are working or who have been notified that they are hired to work) in the City of Palo Alto. In order to verify entitlement to this preference, the applicant must provide – with the submitted application – one of the following items showing their name and a Palo Alto address:

- Lease agreement verifying residency;
- Copies of utility bills (electric, water, or gas);
- Tax return;
- Driver’s license or California ID;
- Written verification from a referring outreach worker or social service agency regarding where the applicant has been residing. This verification should be on agency letterhead, signed and dated;
- A letter from an employer stating the past or anticipated starting date of employment, the position title and whether the position is full-time, part-time, temporary, contract or other, and the number of hours or expected hours of employment;
- Copies of check stubs;
- If employment is a contract position, provide a copy of the employment contract.

This preference is subject to availability of units. The apartment community reserves the right to remove this preference if it ever determines, in its sole discretion and judgment, that the preference is no longer feasible for the project.

• **Preference for Applicants with Income at 35% AMI in 50% Units**

This apartment community is operated as a Qualified Low-Income Housing Tax Credit Project for individuals or households with very low and extremely low income, who meet the eligibility requirements of various applicable subsidy programs. Of the forty-nine (49) units available for rent, in addition to other program requirements, twenty (20) of the units are restricted to individuals or households with income at or below thirty percent (30%) of the area median income (“AMI”). Twenty-nine (29) apartments are restricted to individuals or households whose income is no more than fifty percent (50%) of AMI.
Because of the extreme need for affordable housing for impoverished individuals and households, so long as it is economically feasible for the apartment community to do so, the apartment community will give preference in nineteen (19) of the fifty percent (50%) units to those individuals or households who have income at thirty-five percent (35%) of AMI. This means that those individuals or households on the lottery list who have income levels at thirty-five percent (35%) of AMI may be offered units before individuals higher on the lottery list who otherwise may qualify for the fifty percent (50%) units, but who have more income than those individuals/households who receive the preference. Once the nineteen (19) preference units are filled, or if there are no thirty-five percent (35%) eligible households, the lottery list will be processed in order without regard to the 35% AMI preference. The apartment community reserves the right to remove this preference if it ever determines, in its sole discretion and judgment, that the preference is no longer economically feasible for the project.

9. When will the lottery be held?

Eden Housing Management, Inc. will conduct the lottery in early May, 2013, upon completion of the above described preference review. Because the lottery is conducted in a time-sensitive manner, rental applications will not be accepted later than 5 PM, Tuesday, April 30, 2013, as advertised. The lottery is not open to the public.

10. How will the preferences be applied to the lottery?

The two preferences described in question #8 above will be applied according to the following:

**Live/Work Preference**
All applications received during the initial intake period of April, 2013 will be entered into an Excel database, with a preference category corresponding to the Live/Work Preference as a sortable column.

A lottery program (macro) is run for the entire applicant pool, assigning a lottery number at random to each application.

The lottery list is then sorted, first by preference category and second by lottery number, so that all of the applications with a verified Live/Work Preference are filtered to the top.
Preference for Applicants with Income at 35% AMI in 50% Units
The “Preference for Applicants with Income at 35% AMI in 50% Units” will be applied, until met, as files are approved and units assigned. Units are assigned on a first come; first served basis. Please see questions #11 and #12 below for more information.

11. Will all applicants receive an interview letter?

No. Once the lottery has been conducted and sorted, applicant interview letters will begin being distributed, likely sometime in mid-May 2013. 801 Alma will process 4 to 5 applications for each available unit and send out the appropriate number of interview letters to meet this target. Applicant interviews will begin in mid to late May 2013.

12. How are applications processed and units assigned?

Applications will be processed (interviews set up and third-party income verifications sent out) in the order of their preference category and lottery number for the unit size and restricted income level their household qualifies for (1-bedroom, 2-bedroom, etc.). 801 Alma will process 4 to 5 applications for each available unit and send out the appropriate number of interview letters to meet this target.

A unit is assigned once all third party verification forms are returned and the file is deemed complete and approved. Units are then assigned based on the “first approved file,” regardless of lottery number.

Applicants not contacted will be converted to the waiting list upon completion of the lease-up at 100% occupancy. The waiting list will maintain the original preference category and lottery number order.

As units become vacant and turn over, applicants on the waiting list are contacted in order of preference, lottery number, and then household size and household income order to qualify for the specific unit size and income restriction level of the available unit.
13. What will I need to bring to my interview?

You will be asked to bring the following documents to your interview:

- Social Security Card or Resident Alien Card
- California Driver’s License or Photo ID
- Birth Certificate for all Household Members under the age of 18
- Documentation for ALL Sources of Income including, but not limited to:
  - Employment (last 3 consecutive months of current paystubs - no gaps),
  - Social Security (most recent 2012/2013),
  - Supplemental Social Security (most recent 2012/2013),
  - Veteran Administration Benefits, Pension / Retirement, including any income from deceased spouse or children (if paystubs are received, the last 3 consecutive months – no gaps of paystubs are required or current proof of income dated within 120 days of interview)
  - Child Support Judgment & proof of income (dated within 120 days of interview)
- Complete Tax Returns for 2012; including all W-2 & 1099’s, if you file
- Checking account statements – last six months in order by month – No gaps
- Savings account statements for the most recent or current month
- Most current Statement received in 2013 for any other kind of assets such as, IRA’s, 401/K’s and any other form of other Retirement Account’s
- Life Insurance Policies (this does not include Term Life)
- Documentation for any other asset or source of income
- For those individuals who are self-employed or earn cash wages, very specific regulations apply to verifying these types of income, as follows:
  - Self-Employed
    - Previous Year’s 1040 Tax Return and Schedule C**
    - OR
    - IRS Form 4506-T and one of the following:
      - Profit and Loss Statement
      - Statements from recurring clients
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- **Cash Wages**
  If an applicant/tenant is claiming that they do not receive pay-stubs as they are paid in cash, the IRS has determined that those individuals are considered "independent contractors" and as such should file a 1040 tax return. We will require a copy of the 1040 filing for the applicant/tenant and a third party statement from the employer on company letterhead, indicating the name of the applicant/tenant, the position title, and how much the employer pays the applicant/tenant in cash each week.

Additionally, if a household is claiming they do not file taxes on cash wages, we will require a completed IRS form 4506-T, received back from the IRS, to be in the file, verifying non-filing status in addition to the third party statement from the employer on company letterhead, indicating the name of the applicant/tenant, the position title, and how much the employer pays the applicant/tenant in cash each week.

14. Are there restrictions on the family size that is authorized to live in a unit?

Yes. The following occupancy standards will apply to all units.

<table>
<thead>
<tr>
<th>Persons in Household</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Size</td>
</tr>
<tr>
<td>1 Bedroom</td>
</tr>
<tr>
<td>2 Bedroom</td>
</tr>
<tr>
<td>3 Bedroom</td>
</tr>
</tbody>
</table>

15. What are the current maximum income limits to rent the units?

The following income limits are effective as of December 4, 2012 for Santa Clara County as published on the website for the California Tax Credit Allocation Committee (CTCAC), which implements the Low Income Housing Tax Credit Program (LIHTC) in the State of California.

<table>
<thead>
<tr>
<th>Maximum Income Limits per Number of Persons in Household</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Type</td>
</tr>
<tr>
<td>----------------</td>
</tr>
<tr>
<td>30%</td>
</tr>
<tr>
<td>35%*</td>
</tr>
<tr>
<td>50%</td>
</tr>
</tbody>
</table>

Eden Housing Management, Inc. does not discriminate based on race, color, creed, religion, sex, national origin, age, familial status, handicap, ancestry, medical condition, physical handicap, veteran status, sexual orientation, AIDS, AIDS related condition (ARC), mental disability, or any other arbitrary basis. TDD/TTY 1-800-735-2922

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16. What are the proposed rents?

The following rent limits are effective as of December 4, 2012 for Santa Clara County as published on the website for the California Tax Credit Allocation Committee (CTCAC), which implements the Low Income Housing Tax Credit Program (LIHTC) in the State of California (exceptions may apply to those holding portable Section 8 Housing Choice Vouchers):

<table>
<thead>
<tr>
<th>Maximum Rent Limits Per Bedroom Size</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent Type</td>
</tr>
<tr>
<td>30%</td>
</tr>
<tr>
<td>35%*</td>
</tr>
<tr>
<td>50%</td>
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</tbody>
</table>

*Per the preference described in questions #8, Nineteen (19) of the Twenty-Nine (29) 50% AMI units have been designated for households who income qualify at the 35% AMI level.

17. Is a lease required?

Yes. A one-year lease is required at initial move-in.

18. Is smoking allowed at the property?

801 Alma has been designated as a non-smoking property. No smoking will be allowed anywhere in the resident units, common areas, or anywhere on the exterior of the property.

19. Will pets be allowed?

Yes. Pets will be allowed in accordance with Eden Housing Management, Inc.’s Pet Policy. Below are the basic guidelines included in this policy; however, this is not the policy in its entirety. A pet deposit of $150 is required.

Only the following types and number of pets will be allowed:
A. Dog
  • Maximum Number: One
  • Maximum Size: 25lbs

B. Cats
  • Maximum Number: One (Domestic only)
  • Maximum size: N/A
  • Minimum age: 6 months

C. Birds
  • Maximum number: Two

D. Fish
  • Maximum Aquarium Size: 20 gallons

E. Small Mammals
  • Gerbils, Hamsters, Rats, Guinea Pigs
  • Maximum number: Two

Notes: No rabbits are permitted. Only one breed of pet is allowed. For example, you may have one dog OR two birds, but not one dog plus two birds.

20. Will Resident Services be provided?

Yes. Eden Housing Resident Services, Inc. will provide resident support for 801 Alma. Our services include information and referrals to local community resources, one-on-one support to address individual needs, educational classes/presentations on site, community building programs and programming for children.

21. Who should I contact if I have any questions?

For general questions and questions about the application process please call Julissa Johnson, Management Agent at (650) 322-2061.