



WELCOME

You are currently muted.

You will be unmuted during the Q&A session.



Affordable Housing Program Overview



Agenda

- 1. Program overview**
- 2. Terms and definitions**
- 3. Occupancy guidelines**
- 4. Income and rent limits**
- 5. Affirmative marketing plan**
- 6. Initial income certification**
- 7. Ongoing program compliance**
- 8. Q&A**

Slide presentation and meeting recording will be posted to website by Oct 30th

Program Overview

- **Affordable housing program part of the Los Angeles County land lease extension**
 - Los Angeles County Development Authority (LACDA) provides compliance oversight
- **Mariners Village will have 20% of units designated as affordable housing – 196 units**
 - Across all bedroom sizes – Studio, 1-bedroom, 2-bedroom, & 3-bedroom
- **Existing Mariners Village residents given preference on 39 of the affordable units**
- **Designated affordable units may not be your current apartment and may require permanent relocation within Mariners Village**
- **Affordability set at 50% of Area Median Income (AMI)**

Terms and Definitions

- **Area Median Income (AMI)**
 - The midpoint of a specific area's income distribution
 - Calculated on an annual basis by the US Department of Housing and Urban Development (HUD) – based on a 4-person household
- **“Very Low Income” – (HUD term)**
 - 50% of AMI or \$63,050 for a 4-person household in LA County
- **Income Limits**
 - Based on AMI % and household size
- **Affordable Rent**
 - Based on AMI, Occupancy Factor, and bedroom count

Occupancy Guidelines

- **Studio apartment = 1-2 persons**
- **1-bedroom apartment = 2-3 persons**
- **2-bedroom apartment = 3-4 persons**
- **3-bedroom apartment = 4-5 persons**

Household composition at initial certification can be a single person, roommates, partners/couples, or a family

Income and Rent Limits for 2023

Income Limits 2023 (effective June 2023)					
Household size:	1 Person	2 Persons	3 Persons	4 Persons	5 Persons
50% AMI	\$ 44,150	\$ 50,450	\$ 56,750	\$ 63,050	\$ 68,100

Rent Limits 2023 (effective June 2023)					
		Studio	1-bedroom	2-bedroom	3-bedroom
50% AMI		\$1,103	\$1,261	\$1,418	\$1,576

**Must subtract utility allowance from listed rent to get actual amount to charge tenant*

LA County 100% AMI = \$98,200 for 2023					
Household size:	1 Person	2 Persons	3 Persons	4 Persons	5 Persons
100% AMI	\$ 68,750	\$ 78,550	\$ 88,400	\$ 98,200	\$ 106,050

Note: All data sourced from US Dept. of Housing and Urban Development (HUD)

Affirmative Marketing Plan

- **Affirmative marketing via multiple channels (print, digital, etc.)**
 - Classified ads in publications that target those least likely to apply
- **Two-week period to submit application (“initial period”)**
 - Applications will be available from multiple sources – including website
 - Submission electronically or standard US Mail
- **Applicant database built based on all initial applications received**
- **Lottery conducted to ensure fairness and set waitlist order**
 - Preference given to existing Mariners Village residents (top of the list)
 - Housed in our management software for proper record keeping

Affirmative Marketing Plan (cont.)

- **Income certification process begins ahead of unit availability**
- **Move in once units become available**
 - Currently projected for 2nd Quarter 2024
 - No notice requirements for existing MV residents – a new lease will be signed once selected
- **All applications received after initial period will be added to the wait list on first come, first served basis**
- **All residents on interest list will be notified of process steps as they happen (pre-application)**

Application Process

- **Application is the required first step to provide household composition, employment, and income**
 - Standard format for data collection
 - All self-reported information
- **If submitted after initial application period, it will be added to the end of the waitlist**
- **Processing of application and income certification begins once your place on the waitlist is reached**
 - Verification of self-reported information
 - Ensure compliance with program requirements

Waitlist

- **After lottery, there will be one general waitlist and multiple sub-lists – by unit size, preference, etc.**
 - If you selected both a 1-bedroom and a 2-bedroom on the application, you will be on both unit size waitlists
- **If selected from the waitlist:**
 - Declining once = acceptable – placed back on wait list
 - Declining twice = removal from waitlist – must re-apply

Initial Income Certification

- **Required documents:**

- Tenant Income Certification
- Declaration of Child/Spousal Support
- Addendum to the lease
- Federal tax returns for prior year
- Bank statements for the most recent 3 months
- Employment verification – 6-8 consecutive paystubs

- **Income certification must occur within 120 days of move in (program requirement)**

- Documentation must all be current to ensure initial compliance

Ongoing Program Compliance

- **Income recertification**

- Annual income certification required
- Tenant Income Certification signed, and employment verified

- **Over-income household**

- If income exceeds 50% of the AMI, household is permitted to stay in unit until income exceeds 140% of the 50% AMI income limit
- If income exceeds 140% of the 50% AMI income limit:
 - **1-year notice** provided by property management:
 - Will be raised to market rent, or
 - Can be moved to a market rate unit, or
 - If the resident fails to choose either option, tenancy must be terminated

What's next...

- **From property management**

- Notifications – to keep you aware of key dates
- Interest list – sign up on the website
- Email blast – announce major process steps (applications, etc.)

- **Resident responsibilities**

- Sign up and be aware of key dates as they are communicated
- Documents – know what will be needed to certify income

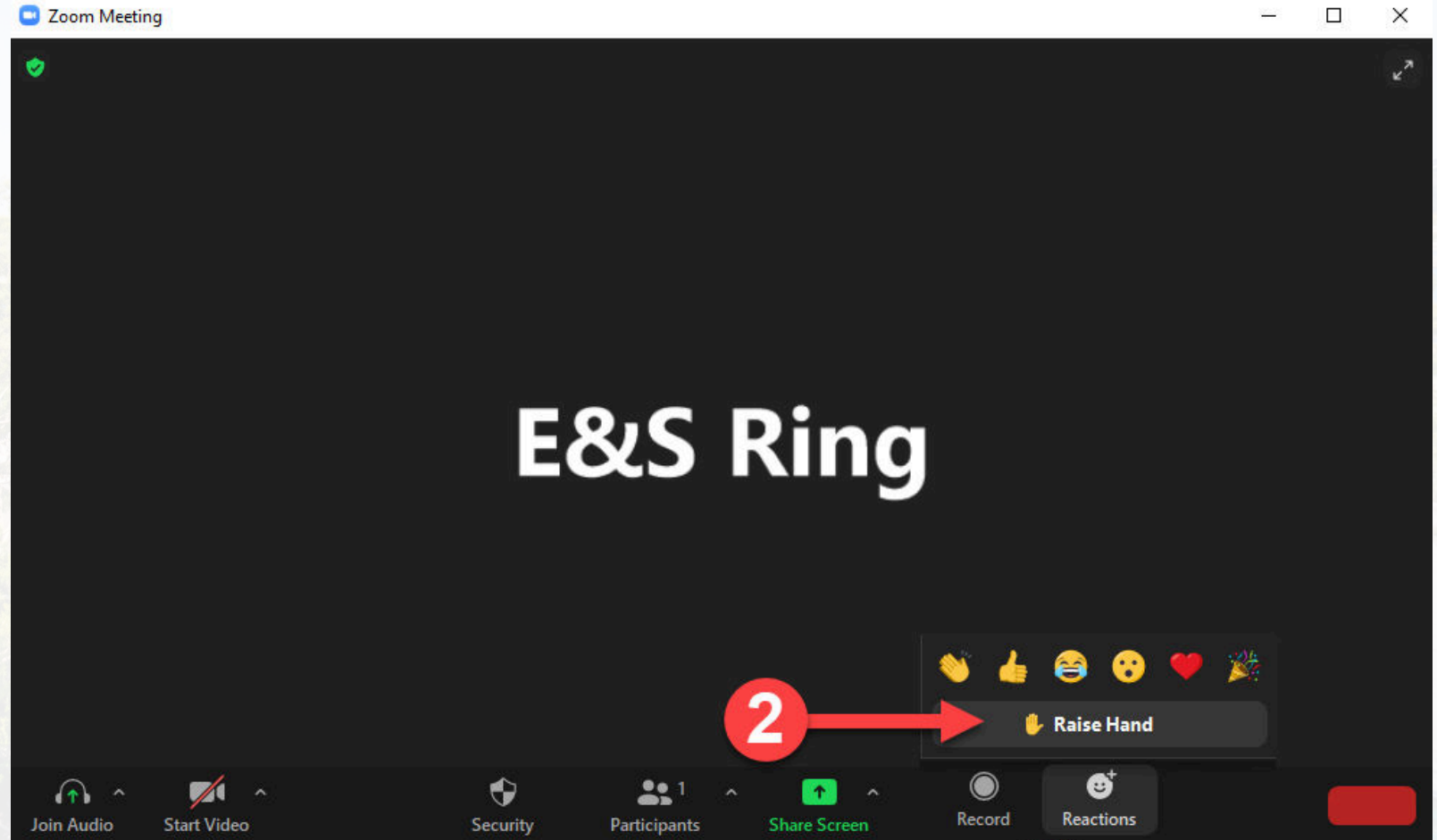
- **Immediate next steps**

- Website – presentation documents and FAQs by November 10th
- Interest list and submission of questions

Q&A



1. Please use Zoom to “Raise Hand”
2. You’ll be unmuted in the order of “Raise Hand”
3. Limit one question per person



THANK YOU

Questions About Affordable Housing

- Visit parcel113mdr.com/affordable-housing



- Email mvreno@esring.com