

VISTA TERRACE
8134 Van Nuys Boulevard, Panorama City, CA 91402

FREQUENTLY ASKED QUESTIONS AND ANSWERS (FAQ's)

IMPORTANT: Due to heavy construction at the property there is no access to enter the building. PLEASE DO NOT attempt to enter the building.

1. WHAT DOES THE DEVELOPMENT CONSIST OF?

Vista Terrace is a 102-unit housing complex that is comprised of studio, two-, and three-bedroom apartment units (including a manager's unit). This is a non-age restricted building. The unit breakdown is as follows:

- Forty-Eight (48) Studio Units
- Twenty-Seven (27) Two-Bedroom Units
- Twenty-Six (26) Three-Bedroom Units
- One (1) Manager Unit

2. WHAT WILL BE PROVIDED IN EACH UNIT?

Vista Terrace offers contemporary living arrangements. Each unit is equipped with modern bathrooms, plank flooring, balconies and/or patios, and a kitchen complete with appliances.

3. WHAT AMENITIES WILL BE PROVIDED?

Amenities include a community room with kitchen and TV viewing area, computer lab, fitness room, laundry facilities, and courtyard with playground area and BBQs. Resident activities and onsite management will be offered.

4. ARE THERE ACCESSIBLE UNITS?

Yes, Vista Terrace has accessible units and/or units with accessible features. Applicants may inquire about the features of these units by contacting management.

5. HOW DO I REQUEST A REASONABLE ACCOMMODATION/MODIFICATION?

If you or anyone in your household has a disability and needs any reasonable accommodations/modifications to live at Vista Terrace and use our services, please contact management staff to fill out a Reasonable Accommodation or Modification form.

6. WILL PARKING BE PROVIDED?

Parking is limited. Please inquire with management for more information.

7. HOW ARE RESIDENTS SELECTED AND ARE THERE ANY PREFERENCES?

This project will serve low-income households. This is a non-age restricted property.

The property has set aside 25 Permanent Supportive Housing (PSH) units for formerly homeless households. All PSH units will be referred by LifeSTEPS.

The remaining units will be filled through a random lottery process. Parties interested in entering this lottery must complete a detailed application. All eligible applications will be entered into a random selection lottery. Lottery winners will then be placed on the property waitlist. The list of those selected in the lottery will be posted. The location and

date of the posted list of lottery winners will be provided in a letter which will be sent to all applicants confirming receipt of their application.

Lottery winners who are invited to complete an eligibility interview are subsequently screened with an income verification, a credit check, a criminal background check and a remote interview. Thomas Safran & Associates manages the tenant review process carefully to assure the community is filled with highly qualified residents.

8. WHAT IS PERMANENT SUPPORTIVE HOUSING (PSH)?

Permanent Supportive Housing (PSH) is affordable housing with supportive services for formerly homeless people. PSH may include veterans, seniors, transitional aged youth (18-25 years old), families with children, and individuals escaping domestic violence.

9. WILL SUPPORTIVE SERVICES BE PROVIDED? TO WHOM?

Yes, supportive services will be provided to all PSH residents of the project only. The Housing Authority of the City of Los Angeles (HACLA) requires that PSH households sign a statement of family responsibility. Households that fail to participate in supportive services may be evicted.

The project will not provide public drop-in supportive or emergency services for non-residents.

10. ARE THERE MINIMUM INCOME REQUIREMENTS?

Applicants must have a gross monthly income that is at least twice their monthly rent. For example, if monthly rent is \$1,200, the gross annual income should be at least \$28,800 (\$1,200 x 2 x 12 months). Failure to satisfy the minimum income to rent ratio is indicative of insufficient income to pay rent and all other household expenses. Voucher applicants and applicants of subsidized units are exempt from the minimum income requirements.

11. ARE THERE MAXIMUM INCOME LIMITS*?

Yes. Applicants must have incomes below the 60% area median income (AMI) for the studio and 2-bedroom units and 70% AMI for the 3-bedroom units, for Los Angeles County for their household size. See the chart below (subject to change).

60% AREA MEDIAN INCOME FOR <u>STUDIO AND 2 BEDROOM UNITS</u>	
INCOME LIMITS PER YEAR BY HOUSEHOLD SIZE*	
ONE PERSON	\$58,260
TWO PEOPLE	\$66,540
THREE PEOPLE	\$74,880
FOUR PEOPLE	\$83,220
FIVE PEOPLE	\$89,880

70% AREA MEDIAN INCOME FOR <u>3-BEDROOM UNITS</u>	
<u>INCOME LIMITS PER YEAR BY HOUSEHOLD SIZE*</u>	
ONE PERSON	\$67,970
TWO PEOPLE	\$77,630
THREE PEOPLE	\$87,360
FOUR PEOPLE	\$97,090
FIVE PEOPLE	\$104,860
SIX PEOPLE	\$112,630
SEVEN PEOPLE	\$120,400

*The income limits are adjusted annually by the U.S. Department of Housing and Urban Development (HUD) and are subject to change.

12. HOW MANY PEOPLE CAN LIVE IN EACH UNIT?

Vista Terrace offers studio, two-, and three-bedroom units for low-income households. Please refer to the occupancy limits below. Note: These may vary for the PSH units.

# OF BEDROOMS	MINIMUM	MAXIMUM
STUDIO	1	2
TWO-BEDROOM	2	5
THREE-BEDROOM	4	7

13. WHAT ARE THE MAXIMUM RENTS YOU WILL HAVE*?

The units that will be filled through the initial lottery are rent restricted. These units will not have any subsidy. The expected rents are below.

<u>EXPECTED RENTS*</u>	
STUDIO	up to \$1,456 per month
TWO-BEDROOM	up to \$1,872 per month
THREE-BEDROOM	up to \$2,524 per month

To qualify, applicants must have a gross monthly income that is at least twice their monthly rent* and must be below the unit's income limits for the household. Please contact management for additional information.

*The rents are adjusted annually by the U.S. Department of Housing and Urban Development (HUD) and are subject to change. Voucher holders are not subject to the minimum income requirement.

14. ARE THERE RENT INCREASES?

Yes, they are restricted to a formula determined annually by HUD based on percentage increases in median income for the Los Angeles area. For the last five years, rent increases have ranged from 0% to 7% per year.



15. ARE PETS ALLOWED?

Yes, Vista Terrace is a pet-friendly community. Assistance animals are not considered pets. Please notify management if you have an assistance animal.

16. IS SMOKING ON THE PROPERTY ALLOWED?

No, Vista Terrace will be a 100% non-smoking community. This includes no smoking in the units, patios/balconies, and community areas. Residents or guests who choose to smoke are required to smoke off the property. This policy is strictly enforced.

17. I SUBMITTED MY APPLICATION THROUGH THE LAHD REGISTRY. DO I NEED TO COMPLETE AN APPLICATION AT THE PROPERTY?

If you submitted your application through LAHD, you will be asked to complete the property's application. The property's application has additional required information and contents that the LAHD Registry is missing.

18. I SUBMITTED MY APPLICATION AND NEED TO UPDATE/CHANGE SOMETHING. HOW DO I NOTIFY YOU?

If you need to update the information on your application while the application period is open, you may submit a duplicate application with the updated information. If you need to update the information on your application after the application period has closed, please email vistaterrace@tsaproperties.com with the updated information. If you submitted your application through LAHD, you will need to complete the property's application to update the information.

19. DO 100% FULL-TIME STUDENT HOUSEHOLDS QUALIFY FOR THIS HOUSING?

100% full-time student households do not normally qualify unless they meet one of the exceptions. In order for a household of full-time students to be considered eligible, they must meet one of the following criteria:

- Any member of the household is married and either files or is entitled to file a joint tax return.
- The household consists of at least one single parent and his or her minor children, and the parent is not a dependent of a third party. Any children may be claimed as a dependent of either parent, regardless of tenancy in unit.
- At least one member of the household receives assistance under Title IV of the Social Security Act. (AFDC, TANF, CalWORKS, etc. – Not SSA or SSI)
- At least one member is enrolled in a job training program receiving assistance under the Work Investment Act (WIA) formerly known as the Job Training Partnership Act, or similar federal, state or local laws.
- At least one member of the household is under age 24 and has exited the Foster Care system within the previous six years.

20. HOW LONG WILL THE UNITS BE AFFORDABLE?

Use of the California Federal Tax Credit program requires the units remain affordable for at least 55 years. However, Thomas Safran & Associates proposes to keep the rents affordable indefinitely.

21. WHO ARE THE DEVELOPERS?

Thomas Safran & Associates is the developer of Vista Terrace.

Thomas Safran & Associates has developed market rate and affordable housing for seniors, families, veterans, the homeless, and other special needs populations. For 50 years, we have developed more than 6,500 units of rental housing in California and we have received many awards for our communities. We pride ourselves on design and quality developments that improve the neighborhoods that we serve.

22. WHO WILL MANAGE THE BUILDING?

Thomas Safran & Associates. We have an in-house property management company to ensure quality control of our properties in the long term. We currently manage over 6,000 units in over 70 different buildings that range from as small as 14 units on Santa Catalina Island to as big as 283 units in Koreatown, Los Angeles.

23. WHERE CAN I FIND UPDATED INFORMATION THROUGHOUT THE APPLICATION PROCESS?

Additional information can be found online at www.vistaterracehousing.com or by calling (888) 700-7835, TTY: (800) 855-7100.