



Opportunity Drawing Notification – Drawing #547 City of San Luis Obispo Program Type: Rental

Development: The Academy Chorro

Index # / Unit specs

OD	Address	Unit #	Bed / Bath	Approx. Sq. Ft.	Floor Level	Monthly Rent*		Total Security Deposit
547	22 Chorro Street	210-A	Studio, 1 Bath	450	2 nd	\$989	\$0	\$1,978

^{*}The rent amount can change when the annual income limits and utility allowance schedules are updated on an annual basis.

Occupancy Standard:

Occupancy Standards	Minimum Occupancy (Number of People)	Maximum Occupancy (Number of People)
Studio	1	2

Income Limit:

Maximum Income Limit: 50% Very Low AMI. Please see the chart below for additional details. Source: City of San Luis Obispo 2023 HCD Income Limits 2023 Effective 7/1/2023, updated annually.

Income Category	Percentage of AMI	Household Size: 1	Household Size: 2
Very Low	50%	\$40,550	\$46,350

Drawing Release Timeline:

Release Date	Deadline to Enter	(Appox.) Date Drawing	File Submission
	Drawing	Results Published	Deadline
11/17/2023	11/29/2023 by 5:00pm	12/1/2023	12/6/2023 by 5:00pm

FILE SUBMISSION DEADLINE:

In addition to entering the drawing, you must submit a complete file with all the supporting documentation. The application forms and supporting documents must be <u>received</u> by Housekeys by **5:00 PM on 12/06/2023**. Ranked applicants who miss the File Submission Deadline will be skipped and lose their ranking number. Please go to "Packaging a Renter File" at https://www.housekeys.org/renterfile to access the program application forms, exhibits, and document checklists. Start preparing your file now and submit it. File Submission options are listed on this form.

ADDITIONAL INFORMATION:

Minimum Gross Annual Income: \$29,670 (2.5 times the rent x 12 months) *The dollar amount may be

different if using a housing voucher.

Parking Spaces Assigned to This Unit: None

Guest Parking: Not Available

Elevator: Yes

Renters Insurance: No, it's optional

Is Section 8 accepted or other housing assistance programs accepted? Yes

Utilities included with the rent: Water and Garbage

Utilities that need to be paid by the Tenant separately: Electricity

Washer and Dryer: Machines are provided in the unit

Other amenities: Gym, locked bike room, lobby/lounge area

Application Fee for credit and background: \$24 per adult household member

Open House: No, only shown to final candidate

Guarantors: Yes

Household and Income Restrictions: These BMR Units have household and income restrictions. Applicants must meet the landlord's/property manager criteria and all the BMR program eligibility and qualification requirements before moving into a BMR rental unit. There will be an annual compliance certification each year to confirm continued program eligibility and qualification. During the annual compliance certification, the tenant/household will have to resubmit a complete application, income, asset documentation, and other information in a timely manner. HouseKeys and the landlord will determine if the household still qualifies for the program. If the household exceeds the income limits and no longer qualifies for the program, a notice to vacate the unit will be issued by the Property Manager/Landlord.

Property Manager's/Leasing Agent Contact Information:

1st Point of Contact - Angel CaraDonna - <u>acaradonna@theacademyslo.com</u> - (805) 858-3137 2nd Point of Contact - Holden Roberts - <u>hroberts@theacademyslo.com</u> - (805) 710-6090

Applicant Application Process

Review all the information and follow the instructions on the websites and this notice.

- 1. Check that your household account information is complete and current before entering the drawing.
 - a. Verify your income and household size are accurate; otherwise, this can affect your eligibility screening.
- 2. Select and enter the opportunity drawing at www.myhousekeys.com
 - a. The household's account administrator must enter the drawing. Entries submitted by the rest of the household members are null and void.
 - b. You may only enter ONE drawing per program.
 - c. PLEASE NOTE Entries dated AFTER the drawing entry deadline for the opportunity will be considered as a backup.
- 3. Upload all documents requested for a complete file by the File Submission Deadline.
 - a. All documents must be uploaded to your file cabinet in PDF format. You can find instructional videos and best practices for document uploading here.
 - b. To view the full complete file document checklist. Click here.

HouseKeys Review Process

- 1. HouseKeys will publish opportunity drawing ranking results on the Housekeys opportunity drawing website.
 - a. Applicants will be initially ranked based a random lotter followed by a final ranking with city preferences applied.

- i. To view these drawings city preferences and form Exhibit E, click here.
- b. Applicants who did not enter by the entry deadline will be considered as a backup.
- 2. HouseKeys will provide the Applicant Ranked List to the property management staff, and they will start contacting applicants based on the Final Ranked order and file submission.
 - a. Applicants must receive a pre-screening approval from the property staff and then a final approval from HouseKeys.
 - i. Once the property management staff has pre-screened an applicant (credit, background, minimum income requirements, etc.) then the applicant is sent to HouseKeys to determine program eligibility.
 - b. An Approved or Denied determination for the program eligibility will be then sent to the property management staff for next steps.
- 3. We will release all applicants once an applicant has been selected.

File Submission Options:

MyHouseKeys File Cabinet Submission:

- 1. Upload PDF documents using FILE CABINET within your HouseKeys account profile:
 - a. Submit ONLY PDF format file. (No JPEG, SVG / screenshots, pictures, etc. will be accepted)
 - b. Online File cabinet submission Instructions: All documents must be uploaded and submitted by the deadline.
- 2. Log into your profile (MyHouseKeys acct)
- 3. Click Menu, select FILE CABINET, drag, and drop all documents or click upload in PDF FORMAT

Mail Submission:

- ATTN: HOUSEKEYS 409 Tenant Station #495, Morgan Hill, CA 95037
 - We highly recommend using a service with tracking/ delivery service confirmation (USPS, FED EX, UPS, Etc.)

MAIL SUBMISSION DISCLOSURE:

- HouseKeys will use the date/ time stamp of receipt for submissions and NOT the date/ time documents were mailed
- HouseKeys will not return any original documents or documents submitted.
- Send only single-sided copies.
- Call/ Email Housekeys to provide your mail submission tracking number to document your profile. Otherwise, we have no way of knowing you mailed documents.

FILE SUBMISSION DISCLOSURES:

- All information and documentation submitted must be accurate, valid, and currently dated 15-30 days of the Drawing entry.
- If your file is incomplete, your file will be closed, and Housekeys will proceed to the next applicant with a complete file.

OTHER RESOURCES:

- HouseKeys Learning Library
- Property webpage
- City program page
- HouseKeys Event Calendar

Disclaimer: HouseKeys Orientations provide general information only and may be subject to change at any time without notice. **HouseKeys Orientation** does not constitute financial advice. You should obtain independent advice before making any financial decisions. **HouseKeys Inc.** does not give any warranty or representation as to the accuracy, reliability, or completeness of the information. To the extent permitted by law, **HouseKeys Inc.** and its employees, shall not be liable for any loss or damage arising in any way (including by way of negligence) from or in connection with any information provided or omitted or from any one acting or refraining to act in reliance on this information.

CONTACT INFORMATION:

• Email Questions: customerservice@housekeys.org

• Call Toll-Free: 1-877-460-KEYS (5397)

• Schedule an appointment for assistance here.