

PROJECT INFORMATION SHEET

These apartments are funded with a combination of funds from federal, state, and local agencies, to create affordable housing for households whose annual household income falls at or below the Low and Very Low median income for the area.

1. **Type of Property:** Low Income Housing Tax Credit property for Seniors 62 years of age or older or disabled or handicapped.
2. **Bedroom Sizes:** This property features 1 bedroom apartment units.
3. **Unit Features:** All units are equipped with a refrigerator, stove, window coverings, carpeting in living room area and bedrooms. This property also features mobility and sensory accessible units.
4. **Equipment and services:** On-site laundry facilities, community room for meetings, and tenant events.
5. **Utilities:** Tenants must pay gas and electricity. Owner will pay water, sewer and trash. A utility allowance is given to each unit. Utility allowances are established by the local Housing Authority and are adjusted annually.
6. **Current Maximum Income Limits:** Total gross annual household income may not exceed the published income guidelines for the household size. Income limits are determined by the Department of Housing and Urban Development (HUD) and are updated on an annual basis. The gross annual household income must fall below the income limits determined by HUD that are in effect at the time of application. Applicants are encouraged to contact the property manager to inquire about current income limits.
7. **Current Rents:** Rents are based on bedroom size and unit set-aside. Applicants are encouraged to contact the property manager to inquire about current rental rates.
8. **Security Deposit:** A Security Deposit of \$600 is required.
9. **Section 8:** We Accept Section 8.
10. **Preferences:** Veteran (see Tenant Selection Plan for more info)
11. **Pets:** Pets are allowed. A \$150 pet deposit is required. An initial deposit of \$50 is required, with the remaining balance to be paid in monthly installments of no less than \$10.
12. **Smoking:** This is a Non-Smoking facility
13. **Selection Criteria:** Please contact the property manager to request a copy of our Tenant Selection Plan.

Oceanside Gardens

Morro Bay, San Luis Obispo

CTCAC Income Limits effective: 4/14/2017

Number of Persons

1 2 3

40% \$22,880 \$26,160 \$29,440

50% \$28,600 \$32,700 \$36,800

(For projects placed in service on or before 12/31/2008)

HOME Income Limits effective: 6/15/2017

Number of Persons

1 2 3

Low HOME \$28,600 \$32,700 \$36,800

High HOME \$34,320 \$39,240 \$44,160

80% \$45,750 \$52,300 \$58,850