



November 22, 2022

TAX EXEMPT FORMS AND BOND CERTIFICATION

Dear Valued Resident,

We are providing you with the forms necessary to complete two especially important annual reporting requirements for the Franciscan Park. Both are equally important to keep space lease rents low.

- The first is the Statement of Family Household Income WHICH ALLOWS THE FRANCISCAN PARK to apply for an exemption on the property taxes for families that do not exceed the State income limits.
- The second is the Income Computation and Certification form necessary to ensure our compliance with the bond financing requirements at the Park.
- All Leases at The Franciscan contain an agreement to annually participate in providing this documentation, and it is an important part of maintaining our regulatory compliance.

We depend on each resident at The Franciscan Park to do their part, to ensure that “Affordable Rents are Maintained” going forward. Please take a few minutes to fill out, and sign, these forms. Please return these forms to the Park office at your earliest opportunity.

Your privacy is assured and the information you provided is given only to the agencies that require them and only used for the purposes stated above.

Instructions for completing the Statement of Family Household Income.

- **Section 1:** On the first line, please put your complete home address.
- **Section 2:** Please list the names of everyone in your household and circle the number corresponding to the total number of household occupants listed.
- **Section 3:** Check the applicable box for your household. If your income exceeds the Lower Income Limit and the 140% AMI Limit check the box “Exceeds Maximum Limit”
- **Section 4:** Please enter the total number of household occupants on Line 1 and the corresponding Income Limit on Line 2. Then be sure to sign and date
- Please Note: The instructions for completing the Exhibit “B” income Computation and Certification are contained on the form and take you “step by step” through the process.

Sincerely,

Bonnie Frazier
Assistant Manager
The Franciscan Park

INSTRUCTIONS
LOWER INCOME HOUSEHOLDS
FAMILY HOUSEHOLD INCOME REPORTING WORKSHEET

Section 1. Enter the address or unit number of your household.

Section 2. Enter the names of the persons who comprise your household.

Section 3. Check the applicable box to indicate if your household income for the applicable number of persons in your household during the calendar year did not exceed the lower income limit, or exceeded the lower income limit but does not exceed 140 percent of area median income, or exceeded 140 percent of area median income.

Section 4.

1. Enter the **number** of persons who comprise your household.
2. Enter the applicable income limit figure (lower income limit or 140% AMI limit) for the number of persons shown on line 1.
3. Sign the statement to certify the accuracy of the information provided.
4. Promptly return the statement to an officer or the manager of the organization on whose property you reside.

Household Income:

Income includes but is not limited to:

- (1) Wages, salaries, fees, tips, bonuses, commissions and other employee compensation.
- (2) Net income from the operation of a business or profession or from rental of real or personal property.
- (3) Interest and dividends.
- (4) Periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or other similar types of periodic receipts.
- (5) Unemployment and disability compensation, workers' compensation and severance pay.
- (6) Public assistance exclusive of any amount specified for shelter and utilities.
- (7) Alimony, child support payments and regular contributions or gifts from persons not residing in the dwelling.
- (8) All regular pay, special pay and allowances of a member of the Armed Forces who is head of the household or spouse.

The following items shall not be considered as income:

- (1) Casual, sporadic or irregular gifts.
- (2) Amounts specifically for or in reimbursement of the cost of medical expenses.
- (3) Lump-sum additions to family assets such as inheritances, insurance payments (including payments under health and accident insurance and workers' compensation), capital gains and settlement for personal or property losses.
- (4) Amounts of educational scholarships paid directly to the student or to the educational institution and veteran benefits for costs of tuition, fees, books, and equipment.
- (5) The value of food coupons.
- (6) Payments received from the ACTION Agency, VISTA, Service Learning Programs, Special Volunteer Programs, National Older American Volunteer Program, Retired Senior Volunteer Program, Foster Grandparent Program, Older American Community Services Program, SCORE and ACE.
- (7) Foster Child Care payments.

For a complete listing of income and deductions, see Department of Housing and Community Development Regulations, section 6914 of Title 25 of the California Code of Regulations.





MARK CHURCH
Assessor - County Clerk - Recorder
 555 County Center
 Redwood City, CA 94063
 P 650.363.4500 F 650.599.7435
 email assessor@smcacre.org
 web www.smcacre.org

**LOWER INCOME HOUSEHOLDS
 FAMILY HOUSEHOLD INCOME REPORTING WORKSHEET**

Section 214(g) of the California Revenue and Taxation Code provides that property owned by nonprofit organizations or eligible limited liability companies providing housing for lower income households can qualify for the Welfare Exemption from property taxes for those units whose family household income does not exceed the limits stated herein. Pursuant to section 214(g)(2)(A)(iii), for property that is eligible for and receives low-income housing tax credits pursuant to Internal Revenue Code Section 42, units shall continue to qualify for exemption if the occupants were lower income households when they first moved into the unit, but whose income has subsequently increased to no more than 140 percent of area median income (AMI) ("over-income" tenants).

Promptly complete, sign and return this statement to the manager of the organization that provides the housing so the organization will have time to complete the form that must be filed with the County Assessor to claim property tax exemption on qualifying units in the property.

Section 1. ADDRESS OR UNIT NUMBER

(No P.O. Box Numbers)

Section 2.

| NAME(S) OF OCCUPANTS | Number of Persons in Family Household | Lower Income Limit | 140% AMI Limit |
|----------------------|---------------------------------------|--------------------|----------------|
| | 1 | \$104,400 | \$162,680 |
| | 2 | \$119,300 | \$185,920 |
| | 3 | \$134,200 | \$209,160 |
| | 4 | \$149,100 | \$232,400 |
| | 5 | \$161,050 | \$251,020 |
| | 6 | \$173,000 | \$269,570 |
| | 7 | \$184,900 | \$288,190 |
| | 8 | \$196,850 | \$306,740 |

Section 3.

Check the applicable box to indicate which income limit applies to your household income for the 20 _____ calendar year, based on the number of persons in your household:

- Does not exceed lower income limit
- Exceeds lower income limit, but not greater than 140% of AMI
- Exceeds 140% AMI limit

Section 4.

1. Number of persons in family household _____. This number should match the number of persons listed in Section 2 above.
2. I certify (or declare) under penalty of perjury under the laws of the State of California that the family household income for the prior calendar year did not exceed \$ _____. (Enter the amount of the applicable income limit shown for the number of persons in family household.)

| | | |
|-----------|------------|------|
| SIGNATURE | PRINT NAME | DATE |
|-----------|------------|------|

NOTE TO MANAGER: RETAIN THIS FORM FOR YOUR RECORDS



EXHIBIT "B"

INCOME COMPUTATION AND CERTIFICATION

ACCOUNT FOR VACANCIES THAT QUALIFY

PART 1: TO BE COMPLETED BY RESIDENT.

FRANCISCAN PARK, LLC
FRANCISCAN MOBILE HOME PARK PROJECT
HOUSING AFFORDABILITY SURVEY

We understand that completing this profile will assist the Franciscan Park, LLC in determining property tax abatement and preserving the Park's tax-exempt status based on family income.

1. There is/are _____ person(s) in our household. There are _____ bedrooms in our mobile home.
2. My/Our home is a (check one): _____ Singlewide; _____ Doublewide; _____ Triplewide.
3. The total combined income for our household from, all sources, for the past calendar year was \$ _____.

*INCLUDES: Wages/Salary including overtime, commissions and fees, tips and bonuses, interest and dividends, Social Security, alimony and child support, gifts and contributions, military pay and income tax credits, disability payments and pensions.

4. (a) The person(s) whose income(s) are listed, in Item 3 above, have savings, stocks, bonds or equity in real property with a combined total value exceeding \$5,000. (Do not include your home.)

___ Yes ___ No

(b) If yes, enter the amount of income expected to be derived from such assets in the next 12 months: \$ _____.

(c) Enter the amount of such income that was included in Item 3 above: \$ _____.

5. My/Our current monthly space rent is: \$ _____.

My/Our current mortgage payment (if any) is: \$ _____.

My/Our current mobile home rent (if any) is: \$ _____.

My/Our current property tax payment are approximately is: \$ _____.

My/Our monthly utility bill total (water, natural/propane gas, electricity) is approximately:
\$ _____.

We occupy space Number: _____.

The information provided above is true and correct to the best of my/our knowledge.

Head of Household Signature

Date

Print Name

Second Head of Household Signature

Date

Print Name

Please return form to the Park Manager's office at:

The Franciscan Park
700 Hoffman Street
Daly City, CA 94014