Riverside Meadows
Tenancy Information and Standards
Coversheet

Requesting Party's Information:

Relating to Lot #_____

(Check one:)
Homeowner: _____
Prospective Homeowner: _____

Name: _____

Address: _____
_____

Dear Sir or Madam:

Please see the attached Tenancy Information and Standards for our community.

On _____(date received) I received your written request for a copy of the information management will require and the standards that will be utilized in determining if the person will be acceptable as a homeowner in the park.

Yours truly,

_____
Samara Barrozo, Community Manager

(Check one:)

On _____ (date) this information was:

_____ **mailed**
_____ **hand delivered**
_____ **Other:** _____

Riverside Meadows
Tenancy Information and Standards

Dear Homeowner or Prospective Homeowner:

Pursuant to your request, the following are the items of information management will require, and the standards that will be utilized in determining if the prospective homeowner will be/is acceptable as a homeowner in the park:

An application for tenancy will be accepted for the purchase of a particular manufactured home on a space. Applications are not general in nature and are space specific.

Age Requirements: The Community is an age restricted community wherein at least one person must be 55 years of age or older, and all additional occupants must be 40 years of age or older. A copy of an identification card or driver's license for all persons who will reside in the manufactured home is required to be provided.

Information required: Each person who will be on title to the manufactured home and will be listed on the rental agreement is required to complete an application and provide the necessary documents to review the application.

1. A completed and signed WMA Application for Residency form, which asks for information including, but not limited to:
Personal Information: regarding the applicant(s) and any other persons who will be residing in the home, such as: Name, present address, Social Security Number/Individual Taxpayer Identification Number, Driver's License or Identification Card Number, Date of Birth, etc.
Previous Residency: Name, address and phone number of present and prior landlords and/or mortgage companies, amount of monthly rent or mortgage payments, etc. Also asks if you have ever lived in a mobile home park before or ever been asked to terminate your tenancy or been evicted and, if so, to explain.
Vehicles: Information on all automobiles, boats or other vehicles and the make, model, year, license number and state for each and, if financed, contact information regarding the financing company.
Employment: Contact information for your employer, your Gross Monthly Salary, length of employment and name of your immediate supervisor. If you are not employed, please identify and provide source and amount of means of financial support (social security, disability, pensions, etc).
Financial: Information about your bank accounts, credit cards and Net Worth (listing your Assets and Liabilities).
References: Name, city and phone numbers for both Business and Personal references.
Emergency: Contact information of person to notify in case of emergency, other than a co-resident.
Pets: Information on any dogs and/or cats that you will have residing with you.
Home Information: Description of the home that will/is occupying the home site and information regarding the legal owner or finance company, etc.

2. A signed Credit Check Authorization form.

3. Three months' most recent paycheck stubs or other proof of income and at least six months of consistent verified employment (unless retired or on disability). If applicant is self-employed, then the three months' most recent business bank statements and a profit and loss statement for the current year to date and prior calendar year.

4. Proof of age is required. A copy will be made of photo identification for all persons that will be residing in the home. This includes a current Driver's License, Government Issued ID card with photo or a Passport.

5. A copy of the purchase agreement for the manufactured home to be acquired by the applicant(s).

Standards to be applied:

A meeting will be scheduled between the applicants and Management. This is done to answer questions and provide information to all parties. There are Community Rules and Regulations, Lease Provisions and California laws that pertain to mobile home ownership in a manufactured home community.

Due to the fact that this is a Housing For Older Persons Community pursuant to federal law, the age of all anticipated residents will be evaluated so as to ensure that the Community shall continue to meet the Community's age restriction standards.

Financial Standards: The Applicant (or Applicants combined) must meet the following requirements:

1. Combined income that verified and consistent for a period of at least three months before the application that equals a minimum of 3 times the amount of Rent, utilities or other charges of the Park or higher (only those who will be on title to the manufactured home and on the rental agreement combine their income) **and**

2. TransUnion Credit Score of 660 or higher (per individual applicant) **and**

3. Debt-to-income ratio should not surpass 48%; the calculation will also include space rent **and**

4. No bankruptcy, foreclosure, or eviction within the prior 7 years from the date of the application.

A credit report will be run on each person applying for tenancy (whose name will be on the Lease). This credit information, along with the income of the applicant(s) will be evaluated pursuant to the above, to determine if the applicant(s) have the financial ability to pay rent and other charges due to the Park.

Management will attempt to verify the income reported on the application by contacting the current employer and/or reviewing the three months' most recent paycheck stubs or other documented proof of income. If applicant is self-employed, then Management may review the three months' most recent business bank statements to see if that supports the income reported on the application.

In addition, Management may attempt to contact the Applicant's current and/or prior landlord or mortgage company, to determine the history of timely rent/mortgage payments and/or evictions. In the event that Applicant was evicted or has had a history of late rent payments, that information may be a reason for rejection.

Rules and Regulations:

Management may also attempt to contact the Applicant's current and/or prior landlord in order to gain information which may help Management determine if applicant will likely comply with the rules and regulations of the Community.

Management may attempt to contact your references. If one or more of the references that you list cannot be contacted with the information that you provided or have generally negative comments about you, you may be denied tenancy.

Please Note: The Application for residency may be denied based (i) the application demonstrating the applicant cannot pay the charges due to the park; (ii) the application demonstrating that the applicant will or cannot comply with the Community's Rules and Regulations; (iii) the failure to meet the Community's age restrictions or (iv) based on fraud, deceit, or concealment of material facts in the application package.

Applicants who qualify and execute lease agreements must become a registered owner of the manufactured home on title with the Department of Housing and Community Development. Non-registered owners of the manufactured may be permitted to reside in the manufactured home as additional household occupants after execution of an additional occupant form.

Within fifteen (15) business days of receiving all of the information requested from an applicant, we will notify the applicant in writing of either acceptance or rejection.

Samara Barrozo, Community Manager