Owner Occupancy Exemption Application

To Whom It May Concern:

Enclosed is requested application for Owner Occupancy Exemption. Please read both sides of the form and complete the application. Please provide us with a detailed letter in support of your request and your intentions along with a date as to when you will be reoccupying your unit or selling your unit. Along with your application please provide supporting documentations for your request.

If applying for exemption due to financial hardship, the City requires the following additional documents:
1. Copies of your purchase escrow statement,
2. Current loan statement for site property,
3. Comparative market analysis showing the value of unit if sold today,
4. Any additional documentation to show financial hardship.

The review of your request will take no more than ten working days once we receive all supporting documentation.

Please return your completed application, documentations, and supporting letter to:

Housing Division
City of Thousand Oaks
2100 Thousand Oaks Blvd.
Thousand Oaks, CA 91362

If you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

Lynn Oshita
Housing Division
(805) 449-2391
(805) 449-2390 (fax)
loshita@toaks.org

Enclosure

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Application for Exemption

The City of Thousand Oaks through its Affordable Housing Program places owner occupancy restrictions on those projects, which are constructed with the City’s assistance. The Owner Occupancy restriction is a permanent restriction. By completing this application, an owner who is subject to the Owner Occupancy requirement may receive a temporary exemption from the Owner Occupancy requirement if the owner can comply with one of the six exemption criteria listed below.

The exemption is designed to be temporary in nature. The owner is expected to sell or re-occupy the unit within a one year period. In extraordinary situations, an exemption may be extended but in no case can the exemption exceed five years.

Exemption Criteria

In order for this application to be handled in a timely manner, the owner should attach to this application a written explanation of the reason for the exemption and include supporting documents which include, but are not limited to, letters from employers, evidence of attempt to sell unit, sales and mortgage information, multiple listing information and any other information which could assist the City in evaluating the application.

1. New Job or Transfer: The owner’s transfer or acceptance of a new job, where the new work location is more than fifty (50) miles from the unit.

2. Foreclosure/Bankruptcy: Bankruptcy or the foreclosure by a government entity, receiver or trustee in bankruptcy, a mortgagee or trustee under a Deed of Trust.

3. Death of Owner: The death of the owner or one of the owners, the surviving joint tenant, administrator or executor of the estate may apply for an exemption.


5. Lease to children: The owner may apply for an exemption in order to lease to children.

6. Financial hardship: For situations not listed above, where the owner occupancy requirement would create an unreasonable and unexpected financial hardship and burden upon the owner. Written documentation is required to support the hardship application.

Application Submission

The review of your request will take no more than ten working days once we receive all supporting documentation. Submission of your completed application, documentations, and supporting letter can be sent to:

Housing Division
City of Thousand Oaks
2100 E. Thousand Oaks Boulevard
Thousand Oaks, CA 91362
(805) 449-2393 • (805) 449-2390 fax
CITY OF THOUSAND OAKS
OWNER OCCUPANCY EXEMPTION PROGRAM

Please read and complete Application for Exemption. Send application and documentations to:

City of Thousand Oaks Housing Division
2100 E. Thousand Oaks Blvd, Thousand Oaks, CA 91392
(805) 449-2391 • (805) 449-2390 fax

<table>
<thead>
<tr>
<th>Name:</th>
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<tbody>
<tr>
<td>Street Address of Unit:</td>
</tr>
<tr>
<td>Address where Owner can be reached:</td>
</tr>
<tr>
<td>Phone Number where Owner can be reached:</td>
</tr>
<tr>
<td>Is unit currently leased? Yes □ No □ If yes, when did the lease begin:</td>
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</tbody>
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Exemption Criteria: Check appropriate box (See other side of form)

- □ 1. New Job or Transfer
- □ 2. Foreclosure/Bankruptcy
- □ 3. Death of Owner
- □ 4. Hospitalization
- □ 5. Lease to Children
- □ 6. Financial Hardship

Requested date exemption is to begin:

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct and that I have read and understand both sides of this application.

<table>
<thead>
<tr>
<th>Date:</th>
<th>Signature:</th>
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☐ Approved  ☐ Denied  By: ___________________________  Date: ______

File Number:  Exemption Begin:  Exemption End:

Reason for Denial or other notes

Rev 8/2016