



**Thank you for your interest in the  
Breakwater Village Affordable Senior Citizen Units  
City of Redondo Beach**

Make sure that your application package includes the following forms:

- Homebuyer Eligibility Application  
(Be sure to include all the supporting documents identified in the Application)
- Real Estate Transfer Disclosure Language
- Background and Financial Investigation Authorization
- Certificate of Purchaser
- Agreement to Comply with the following Homeowners Association Documents:
  1. The Declaration of Covenants, Conditions & Restrictions; and
  2. The Rules and Regulations.

Before submitting the application package, pay special attention to ensure that all forms are complete, accurate, and legible. Illegible or incomplete application packages will not be accepted, and will be returned to the applicant.

The application package can be emailed or delivered to:

City of Redondo Beach Housing Authority  
c/o Housing Supervisor  
1922 Artesia Boulevard  
Redondo Beach, California 90278

No faxed application packages will be accepted.

**HOMEBUYER ELIGIBILITY APPLICATION  
BREAKWATER VILLAGE AFFORDABLE SENIOR CITIZEN UNITS  
CITY OF REDONDO BEACH**

This application must be completed, attached with all applicable required documents, signed by all applicants, and submitted to the City of Redondo Beach Housing Authority. Co-applicant information must be provided for all household members and/or persons to be designated on the property title.

Property Information	
Name of Seller:	
Address:	

Applicant Information	
Name of Applicant:	
Marital Status:	Date of Birth:
Social Security #:	Driver License #:
Employment Status:	Number of Years at Current Address:
Current Address:	
<input type="checkbox"/> Own <input type="checkbox"/> Rent	
Primary Telephone #:	Email Address:

Co-Applicant Information	
Name of Co-Applicant:	
Marital Status:	Date of Birth:
Social Security #:	Driver License #:
Employment Status:	Number of Years at Current Address:
Current Address:	
<input type="checkbox"/> Own <input type="checkbox"/> Rent	
Primary Telephone #:	Email Address:

**Additional Household Member Who Will be Residing in the Affordable Unit**

(For more than one additional household member provide the information on a separate sheet)

Name of Additional Household Member:	
Relationship to the Applicant:	Date of Birth:
Social Security #:	Driver License #:
Employment Status:	Number of Years at Current Address:
Current Address:	
<input type="checkbox"/> Own <input type="checkbox"/> Rent	
Primary Telephone #:	Email Address:

**Persons that will Appear on Title to the Property:**

Name	Relationship to the Applicant

**Threshold Questions**

If the answer to any of the following questions is "Yes", your household is not qualified to purchase an affordable unit in the Breakwater Village project.

At the time of purchase will any household member or person proposed to appear on title to the property have any interest in real property, including mobilehomes?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Will the Breakwater Village unit be your primary residence? This means that your household must occupy the unit for at least 10 out of 12 months per year.	<input type="checkbox"/> Yes <input type="checkbox"/> No
Do all your household members have the right to permanently reside in the United States?	<input type="checkbox"/> Yes <input type="checkbox"/> No

### Real Estate Company Information

Agent's Name:

Company's Address:

Telephone #:

Email Address:

### Mortgage Lender Information

Contact Person Name:

Lender's Address:

Telephone #:

Email Address:

### Purchase Price Information

Total Purchase Price of the Property:

Mortgage Amount:

Down Payment Amount:

Note: All household members and persons who will appear on title to the property must initial next to the Total Purchase Price of the Property, acknowledging that the property is subject to affordable housing agreements with the City and Housing Authority. By initialing this price, you indicate your understanding and agreement that no payment will be made separate from this price and/or separate from the attached Residential Purchase Agreement by you or anyone on your behalf.

### Source of Funds for Down Payment and Closing Costs

Source of Funds

Dollar Amount to be Used for Down Payment & Closing Costs

**Annual Gross Earned Income <sup>1</sup>**

List All Sources of Earned Income for:

Household Members and Persons that will Appear on Title to the Property

Provide an additional sheet if necessary

	Head of Household	Other Household Member(s)	Total
1. Gross amount, before payroll deductions of wages, salaries, overtime pay, commissions, fees, tips and bonuses	\$	\$	\$
2. Net income from business	\$	\$	\$
3. Social security, annuities, insurance policies, pension/retirement funds, disability or death benefits received periodically	\$	\$	\$
4. Payment in lieu of earnings, such as unemployment, disability compensation, worker's compensation and severance pay	\$	\$	\$
5. Public assistance, welfare payments	\$	\$	\$
6. Alimony, child support, other periodic allowances	\$	\$	\$
7. Regular pay, special pay and allowances of members of the Armed Forces	\$	\$	\$
8. Other	\$	\$	\$
Subtotal: Monthly Earned Income			\$
Total Monthly Earned Income x 12 = \$ _____ Total Annual Household Gross Earned Income			

<sup>1</sup> The following items are not considered income: casual or sporadic gifts; amounts specifically for or in reimbursement of medical expenses; lump sum payments such as inheritances, insurance payments, capital gains and settlement for personal or property losses; educational scholarships paid directly to the student or educational institution; special pay to a serviceman head of family away from home and under hostile fire; relocation payments under federal, state or local law; foster child care payments; value of coupon allotments for purpose of food under Food Stamp Act of 1964 which is in excess of amount actually charged the eligible household; payments received pursuant to participation in the following programs: VISTA, Service Learning Programs, and Special Volunteer Programs, SCORE, ACE, Retired Senior Volunteer Program, Foster Grandparent Program, Older American Community Services Program, and National Volunteer Program to Assist Small Business Experience.

**Assets <sup>2</sup>**

List All Assets Owned by Household Members and Persons that will Appear on Title to the Property

Provide an additional sheet if necessary

	Head of Household	Other Household Member(s)	Total	Return @ 10% of Total
1. Bank & savings accounts	\$	\$	\$	\$
2. Stocks and bonds	\$	\$	\$	\$
3. Real property	\$	\$	\$	\$
4. Other	\$	\$	\$	\$

**Income Earned Annually from Assets**

List the Actual Annual Return on All Assets

Owned by Household Members and Persons that will Appear on Title to the Property

Provide an additional sheet if necessary

	Head of Household	Other Household Member(s)	Total
1. Bank and savings accounts	\$	\$	\$
2. Stocks and bonds	\$	\$	\$
3. Real property	\$	\$	\$
4. Other	\$	\$	\$

The return on assets to be included in the Annual Gross Income calculation is set at the greater of the two amounts shown on the following page:

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<sup>2</sup> Necessary items, such as furniture and automobiles, used for personal use are excluded from household assets. Collections of items for hobby, investment or business purposes must be included in household assets. Under California Government Code Section 6914, if the total value of household assets exceeds \$5,000, the calculation of the household's annual income shall include the greater of the actual amount of income, if any, derived from all of the household assets; or 10% of the total value of the assets.

**Annual Asset Income to be Added to Annual Gross Earned Income**

	10% Annual Return	Actual Return	Return to be Applied
1. Bank and savings accounts	\$	\$	\$
2. Stocks and bonds	\$	\$	\$
3. Real property	\$	\$	\$
4. Other	\$	\$	\$
Total Annual Return to be Added to Annual Gross Earned Income			\$

The Total Annual Gross Income is equal to the sum of the following:

Table 3: Calculation of the Total Annual Gross Income	
Annual Household Gross Earned Income (Table 1)	\$
Annual Asset Income (Table 2C)	\$
Total Annual Household Gross Income	\$

**DOCUMENTS REQUIRED TO BE SUBMITTED WITH THE APPLICATION:**

1. A copy of California driver license or identification for all household members and any person who will appear on title to the property.
2. A copy of the fully executed Residential Purchase Agreement that includes as an addendum a Real Estate Transfer Disclosure Statement that is signed by both the buyer and the seller. The disclosure language required by the City is provided as an attachment to this application.
3. Completed and signed City forms:
  - a. Background and Financial Investigation Authorization;
  - b. Certificate of Purchaser; and
  - c. Agreement to Comply with Homeowners Association Documents.
4. Copy of three most recent months of checking, savings, and other investment account statements for all household members and persons who will appear on title to the property. If self employed, 12 months of persons and business account statements are required. Account statements must demonstrate sufficient funds for the down payment and closing costs.

5. Signed copies of the two most recent years of federal tax returns (with all schedules and attachments), including W2s and 1099s for all household members and persons who will appear on title to the property. If self employed, include four most recent quarterly tax filings.
6. If applicable:
  - a. Copy of separation agreement, divorce decree evidencing dissolution of marriage, and/or alimony.
  - b. Copy of three most recent pay stubs.
  - c. Copy of pension statements.
  - d. Copy of Social Security verification.
  - e. Copy of disability income verification.
  - f. Copy of unemployment benefits verification.
  - g. Copy of welfare verification.

**CERTIFICATION**

I/We certify, under penalty of perjury, that the information provided in this Homebuyer Eligibility Application: Breakwater Village Affordable Senior Citizen Units is true and correct as of the date set forth opposite my/our signature(s) and acknowledge my/our understanding that any intentional or negligent misrepresentation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fines or imprisonment, or both, liability for monetary damages to the City, its agents, insurers, and any other person who may suffer any loss due to reliance upon any misrepresentation which I/we have made on this application.

Applicant's Signature	Co-Applicant's Signature
Applicant's Name	Co-Applicant's Name
Date	Date



## **REAL ESTATE DISCLOSURE STATEMENT LANGUAGE**

The following language must be inserted exactly as written below into the Real Estate Transfer Disclosure Statement, signed by both the seller and the buyer and attached to the Residential Purchase Agreement:

The Subject Property is an affordable housing unit in the City of Redondo Beach's Affordable Housing Program. The City of Redondo Beach has established a Maximum Price for this unit, and the Purchase Price in the Residential Purchase Agreement does not exceed this amount. All consideration for the purchase of the Subject Property has been fully disclosed and described in the Residential Purchase Agreement which will be submitted to the City of Redondo Beach for approval. Buyer and Seller acknowledge that there may be no agreement separate from the Residential Purchase Agreement between Buyer and Seller or any other parties related in any manner to the purchase of the Subject Property, included but not limited to payment for personal property, upgrades to the Subject Property, gifts, or other arrangements that might circumvent the Maximum Price established by the City



**CITY OF REDONDO BEACH  
AFFORDABLE HOUSING PROGRAM  
BACKGROUND & FINANCIAL INVESTIGATION AUTHORIZATION**

**THIS FORM MUST BE SIGNED BY ALL HOUSEHOLD MEMBERS AND PERSONS WHO WILL  
APPEAR ON TITLE TO THE PROPERTY**

By signing below, you provide irrevocable consent to the City of Redondo Beach for a background investigation and review of your financial affairs, budget, outstanding accounts, obligations, and debt. You understand that information obtained by the City may be governed by the Fair Credit Reporting Act (15 USC 181 et. seq.) as it may be amended from time to time. Credit information will be obtained for affordable housing program eligibility review purposes only, and not for credit granting purposes or credit repair. All household members must sign this consent, attesting that you are the true and correct individual described below. Use additional pages if necessary

Full Legal Name (First, Middle, Last)	
Other names used in last 7 years	
Date of Birth	Social Security #
Current Address	
Prior addresses in last 7 years	
Signature	Date

Full Legal Name (First, Middle, Last)	
Other names used in last 7 years	
Date of Birth	Social Security #
Current Address	
Prior addresses in last 7 years	
Signature	Date



**CERTIFICATE OF PURCHASER  
BREAKWATER VILLAGE AFFORDABLE SENIOR CITIZEN UNITS  
CITY OF REDONDO BEACH**

Applicant(s): \_\_\_\_\_

Property Address: \_\_\_\_\_

The undersigned ("Applicant/Purchaser") hereby certify(ies) the following:

1. Purchaser is buying the residence ("Home" or the "Property") shown above with the intent to occupy the Home as the Purchaser's primary residence, and with the understanding that the Home cannot be rented or leased.
2. The purchase price of the Home is \$\_\_\_\_\_.
3. Purchaser's combined household **gross annual income** from all sources is \$\_\_\_\_\_.
4. The number of persons that will occupy the Home is \_\_\_\_\_.
5. Purchaser acknowledges and understands that an Agreement Containing Covenants, Restrictions and Option to Purchase ("Covenants Agreement") is recorded on the Property and secured by a Performance Deed of Trust. The restrictions contained therein, including restrictions relating to the transfer and use of the Property, will remain on the Property and be applicable to any future resale of the Property so long as the Covenants Agreement remains in effect.

Purchaser acknowledges that this certificate is being provided by the Housing Authority of the City of Redondo Beach (the "City") and that the City may rely on the statements made herein.

All persons taking title to the Property must sign this certificate.

Applicant

Co-Applicant

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



## **AGREEMENT TO COMPLY WITH HOMEOWNERS ASSOCIATION DOCUMENTS BREAKWATER VILLAGE SENIOR CITIZEN PROJECT**

If you are approved to purchase an affordable unit in the Breakwater Village Project (Project) you will be subject to the requirements imposed by agreements that will be executed by you and by the City of Redondo Beach and the Redondo Beach Housing Authority (City/Housing Authority). In addition to your obligations to the City/Housing Authority, you will be subject to the requirements that are imposed by the following Homeowners Association (HOA) documents:

1. Declaration of Covenants, Conditions & Restrictions; and
2. Rules and Regulations.

The HOA will submit these documents to escrow for subsequent delivery to the purchaser of an affordable unit in the Project. These HOA documents should be read in their entirety prior to the close of escrow.

### **SUMMARY OF REQUIREMENTS**

The Declaration of Covenants, Conditions & Restrictions (CC&Rs) imposes the restrictions on the units, and the Rules and Regulations describe the manner in which the restrictions will be implemented. Key requirements are described in this section, but it is your responsibility to review and understand the specific requirements that are imposed on the homeowners:

1. At least one member of the household must be at least 55 years old. Other household members may be under the age of 55 if they are a spouse or domestic partner, a qualifying healthcare provider or a qualifying disabled child or grandchild.
2. Unit Requirements:
  - a. The owner must maintain the interior of their units in good repair. The CC&Rs provide a general description of the allowable alterations. The Rules and Regulations specifically define the standards that are imposed by the HOA on alterations.
  - b. Allowable uses of balcony space are defined.
  - c. Noise standards are imposed on sound systems and floor coverings.
  - d. Restrictions on equipment screening and video/television antennas are imposed.

- e. Animals are limited to ordinary domestic pets, and are limited to no more than two animals per unit.
  - f. Limitations are placed on non-residential uses of the unit.
  - g. The CC&Rs require the owner to park in their assigned space(s) in the garage, and limits the type of vehicles that can be parked in the garage and/or the common areas of the Project.
3. The CC&Rs prohibit units to be leased for fewer than 30 days. However, the City/Housing Authority agreements prohibit leasing any part of the unit for any period of time.
  4. Guests of the owner are required to adhere to the restrictions imposed by the CC&Rs and the Rules and Regulations. The maximum duration of a guest's stay is limited to 60 days in any 12 month period.
  5. The Rules and Regulations impose a code of conduct that must be adhered to by the owner and their guests.
    - a. Restrictions on the use of the community room, the theater room, the exercise room and the pool are detailed.
    - b. Smoking is prohibited in all common areas.
    - c. The owner is responsible for reimbursing the HOA for any damage to the common area created by the owner or their guests.
    - d. Restrictions are imposed on the disposal of trash.
    - e. No commercial solicitation is permitted.
  6. The Rules and Regulations describe the procedures that must be followed by the owner when moving into or out of the unit.
  7. Both the CC&Rs and the Rules and Regulations define the penalties that will be assessed for violating the restrictions. These documents also describe the process that will be used to adjudicate violations.

## CERTIFICATION

By signing this document you are affirming the following:

1. That you have read and understand the requirements imposed by the CC&Rs and the Rules and Regulations; and
2. That you agree to comply with all the requirements imposed by the CC&Rs and the Rules and Regulations.

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Applicant's Signature

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Co-Applicant's Signature

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Applicant's Name

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Co-Applicant's Name

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Date

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Date