



# City of Thousand Oaks

COMMUNITY DEVELOPMENT DEPARTMENT  
JOHN C. PRESCOTT, DIRECTOR

BUILDING DIVISION  
PLANNING DIVISION  
HOUSING/REDEVELOPMENT DIV.

(805) 449-2500  
(805) 449-2323  
(805) 449-2393

## Owner Occupancy Exemption

To Whom It May Concern:

Enclosed is the 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 documents:

1. A letter stating your intentions along with a date as to when you will be reoccupying your unit or selling your unit,
2. Copies of your purchase escrow statement,
3. Current loan statement for site property,
4. Comparative market analysis from a licensed real estate agent if unit was to be sold today,
5. If unit is rented or leased, first and signatures pages of your lease with your tenant,
6. Any additional documentation to show financial hardship and negative equity on property.

Upon receipt of completed application, we will consider your request. Please return your completed application, documentations, and supporting letter to:

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

The processing of your request will take no more than ten working days once we receive all supporting documentation, at which time we will advise you. Please contact the undersigned at 805-449-2391 if you have any questions.

Sincerely,

Lynn Oshita  
Housing Division

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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.

~~During the exemption period, the owner must limit the rent charged to the actual carrying costs of the unit including mortgage payments, real property taxes, insurance and homeowner association fees and a reasonable charge to cover normal maintenance not to exceed 2% of the monthly carrying costs.~~

## 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.
4. Hospitalization: Hospitalization of the owner.
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.

Information may be obtained from:

Owner Exemption Occupancy Program  
Housing Division  
City of Thousand Oaks  
2100 E. Thousand Oaks Boulevard  
Thousand Oaks, CA 91362  
(805) 449-2323

Updated: 12-23-9

# CITY OF THOUSAND OAKS OWNER OCCUPANCY EXEMPTION PROGRAM

**Application for Exemption**  
**Please read both sides of this application before filling out.**

Name: _____
Street Address of Unit: _____
Address and Phone Number where Owner can be reached: _____ _____ _____
Is unit currently leased? <input type="checkbox"/> Yes <input type="checkbox"/> No If so, date the lease began: _____

Exemption Criteria: Check appropriate box(es) (See other side of form)

<input type="checkbox"/> 1. New Job or Transfer	<input type="checkbox"/> 4. Hospitalization
<input type="checkbox"/> 2. Foreclosure/Bankruptcy	<input type="checkbox"/> 5. Lease to Children
<input type="checkbox"/> 3. Death of Owner	<input type="checkbox"/> 6. Financial Hardship

Requested date exemption is to begin: _____
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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.

Date: _____ Signature: _____
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**For Office use only:**

<b>File Number:</b> _____ <b>Date exemption begins:</b> _____
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<b>Approved by:</b> _____ <b>Date:</b> _____
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<b>Notes:</b> _____ _____ _____
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