

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Tahoe Regional Planning Agency
Attn:
P.O. Box 5310
Stateline, NV 89449

TRPA File No. _____

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
ACHIEVABLE AREA MEDIAN INCOME HOUSING ("DEED RESTRICTION")
RECITALS**

A. Declarants are the owners of that certain real property located at _____, _____ County, State of _____, commonly known as Assessor's Parcel No. _____, and more particularly described in the attached Exhibit A (the "Property").

The Grant Deed conveying the Property to Declarant was recorded on _____, as Document No. _____, in the _____ County Recorder's Office.

B. The Property is located in the Tahoe Region as described in the Tahoe Regional Planning Compact (P.L. 96-551, State. 3233, 1980), which region is subject to the regional plan and the ordinances adopted by the Tahoe Regional Planning Agency ("TRPA") pursuant to the Tahoe Regional Planning Compact.

C. Declarants received approval from TRPA on _____ (TRPA File No. _____), to _____ (on that certain real property formerly known as Assessor's Parcel No. _____), subject to a special condition that _____ of the _____ residential units be deed restricted as Achievable ~~Area Median Income~~ housing units.

D. For purposes of this deed restriction Achievable ~~Area Median Income~~ Housing is defined as:

Single or multi-family residential development to be used exclusively as a residential dwelling by permanent residents [who meet one or more of the following criteria:](#)

1. [Have a household ~~with an~~ income not in excess of 120 percent of the respective county's area median income \(AMI\) \(moderate income households and below\) and, if purchasing the home, whose household assets do not exceed two times the annual household income for the respective AMI category and household size; the county's area median income will be determined according to the income limits published annually by the Department of Housing and Urban Development; or](#)
2. [At least one occupant of the household works at least 30 hours per week or full-time equivalency for an employer with a business license or tax address within the Tahoe](#)

region or Tahoe-Truckee Unified School District, including but not limited to public agencies and not-for-profit employers. Full-time equivalency may be confirmed by employer; or

3. Is a retired person who has lived in a deed-restricted unit in the Tahoe Basin for more than seven years.

E. Occupancy, Rental and Sale. Such housing shall be occupied, rented and sold to households that meet one or more of the criteria in D., above, and shall be rented and sold at prices affordable to households who meet one or more of the criteria in D., above with the following exceptions:

1. For home purchasers, a qualifying buyer may be actively engaged in seeking employment that meets these requirements, with the understanding that all other provisions of this deed-restriction can and will be enforced after purchase.
2. For purchases of multi-family apartment buildings with rental units, the buyer does not need to meet the criteria in D. in order to purchase the property.
3. The employment requirement in D. for occupants with incomes over 120 percent of AMI may be waived for accessory dwelling units when the unit is occupied by a family member.

F. Household Assets. Household Assets include the sum of all real and personal property, money, and other items of value owned or controlled by all persons in the household at the time of initial purchase of a unit, including stocks, bonds, precious metals, rare collectibles and bank accounts, but not including clothing, furniture and household appliances. Certain other assets are exempt, including retirement accounts, health savings and college savings accounts.

G. Primary Residence. Primary Residence shall mean the occupation and use of a residence as the primary residence, which shall be determined by TRPA taking into account the following circumstances:

i. Voter Registration.

ii. Stated address on Nevada or California Driver's License or Identification Card;

iii. Stated address on motor vehicle registration;

iv. Stated residence for income and tax purposes;

v. Such other circumstances as well as such processes for verification and investigation deemed appropriate by TRPA in determining the applicant is continuously occupying and using the residence as a primary residence; and

vi. Primary residence status may be maintained if circumstances that are unforeseen or beyond the control of the resident arise that requires the household to temporarily leave the residence for a period not to exceed six (6) months with the intent to return, and the residence is leased to another household that meets the "achievable housing" qualifications.

achievable area median income (AMI) percentage, using the following methodology:

~~1. Determine the county's median income where the housing development will be located using income limits for a family of three published annually by the US Department of Housing and Urban Development and, if applicable, the California Department of Housing and Community Development.~~

~~2. Determine the county's median single or multi-family housing price, as applicable, where the housing development will be located using median housing prices published annually by the TRPA.~~

~~3. Divide the median single or multi-family housing price, as applicable, (determine in Step 2) by 3.79 (buying power) to determine the annual income needed to afford an achievable housing unit.~~

~~4. Divide the annual income needed (calculated in Step 3) by the median income (determined in Step 1) to determine the achievable AMI percentage.~~

~~**Please note that the AMI percentages will be rounded to increments of 5%, so the percentages generated using the above methodology may differ slightly from those reported TRPA documentation.~~

DECLARATION

1. Declarants hereby declare that, for the purpose of partially satisfying TRPA's (DATE) _____ conditions of approval, the (#) _____ residential unit(s) on the Property shall be permanently restricted to Achievable ~~Area Median Income~~ Housing and shall not be used as a [second home or a vacation rental](#).
2. The restrictions associated with the Property shall be disclosed to the buyer at the time of sale of the Property, through a Real Estate Disclosure form, a copy of which shall also be filed with the Tahoe Regional Planning Agency.
3. The owner of the Property shall submit an annual compliance report to TRPA. Failure to submit the required report may result in an annual fine of up to 1/10 of the current cost of a residential unit of use. [TRPA may conduct an audit at any time requesting additional documentation to verify the responses submitted in the compliance report. Failure to comply with the requirements of this deed-restriction may result in a civil penalty of up to \\$5,000 per day for each day for which the violation persists.](#)
4. [It shall not be deemed a violation of Section 3 above if:](#)
 - i. [The head of household or individual relied upon for qualification becomes](#)

disabled and is no longer able to work as determined by TRPA in its sole discretion; or

ii. The head of household or individual relied upon for qualification has lost full-time employment and is actively seeking reemployment in the Tahoe region or Tahoe-Truckee Unified School District as determined by TRPA in its sole discretion; or

iii. The Property is unoccupied, and the owner of the property is actively seeking to sell or lease the Property to a qualifying household as determined by TRPA in its sole discretion.

4. An owner-occupant of a Property who has provided all required annual compliance reports and who has had an increase in income so that they no longer meet the income eligibility requirements for Achievable Housing may apply to TRPA and receive an exemption to the income requirement until the unit is sold. To receive the exemption, the owner must either continue to be the occupant and provide annual compliance reports to remain eligible for the exemption and not be subject to the annual fine; or rent the unit only to an income qualified renter if no longer the occupant. When the unit is sold it may only be sold to an income qualified buyer.

5. A renter household which has had an increase in income or change in circumstances such that they no longer meet the qualifying criteria may remain in the home for up to one year, after which time the household is required to re-locate if qualifying factors have not been re-established.

56. This Deed Restriction shall be deemed a covenant running with the land or an equitable servitude, as the case may be, and shall be binding on the Declarants and Declarants' assigns, and all persons acquiring or owning any interests in the Property.

76. The owner of the parcel shall restrict the unit for which the bonus unit was awarded from being used as a second home or a vacation rental.

87. This Deed Restriction may not be revoked or modified without the prior express written and recorded consent of the Tahoe Regional Planning Agency or its successor agency, if any. TRPA is deemed and agreed to be a third-party beneficiary of this Deed Restriction, and as such, can enforce the provisions of this Deed Restriction.

IN WITNESS WHEREOF, Declarants have executed this Deed Restriction this the day and year written below.

Declarant's Signature:

_____ Dated: _____
Name, Title
Ownership Entity

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF)
) SS.
COUNTY OF)

On _____ before me, _____ a Notary Public, personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____ (Seal)

Name: _____
(typed or printed)

APPROVED AS TO FORM:

Tahoe Regional Planning Agency

Dated: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF NEVADA)
) SS.
COUNTY OF DOUGLAS)

On _____ before me, _____ a Notary Public,
personally appeared _____,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph
is true and correct.

WITNESS my hand and official seal.

Signature: _____ (Seal)

Name: _____
(typed or printed)



TAHOE REGIONAL PLANNING AGENCY
 AFFORDABLE, MODERATE, OR ACHIEVABLE DEED-RESTRICTION
 COMPLIANCE FORM

Per Chapter 52, Bonus Unit Incentive Program of the Tahoe Regional Planning Agency Code of Ordinances, property owners in the Tahoe Region have the option to deed-restrict their parcel to different affordability levels in exchange for a bonus unit. On these parcels, through a deed restriction running with the land, occupants' household income or employment location is restricted to affordable, moderate, or achievable housing limits set forth in Chapter 90, depending on the applicable ~~income level~~ deed-restriction type for which the bonus unit was awarded, and the unit may not be used as a second home or a vacation rental. Deed-restrictions issued per Chapter 52 also include the requirement to disclose the restrictions associated with the unit at the time of sale of the unit, and the **requirement to submit an annual compliance report to TRPA.**

This form must be submitted by April 15 each year following the year in which the home was purchased.

- **This form can be digitally signed and submitted electronically by clicking below**
- or
- **Print, sign and submit via: EMAIL to info@trpa.org, FAX to 775-588-4527, MAIL to PO Box 5310, Stateline NV 89449 or IN PERSON at the TRPA front counter located at 128 Market Street, Stateline**

Property owners may be subject to a fine of up to 1/10 of the current cost of a residential unit of use (RUU) annually for failure to submit the compliance report or, deed-restriction disclosure form. Failure to comply with the requirements of this deed-restriction may result in a civil penalty of up to \$5,000 per day for each day for which the violation persists.
~~, or otherwise comply with the requirements of Chapter 52.~~

Property Information:

Check one:

Single-Family Residence/Main House Single-Family Residence/Accessory Dwelling Unit (secondary residence). For Single-Family residences, if both the main house and the accessory dwelling unit(s) are deed-restricted, one compliance form may be submitted for all units.

Multi-Family Residence. For Multi-Family Residences, one compliance form may be submitted for multiple units on one parcel.

Physical Address: _____

City: _____ State: _____ County: _____ Zip: _____

Assessor's Parcel Number (APN): _____

1. Deed-restriction affordability level:

Affordable, number of units: ____ Moderate, number of units: ____ Achievable, number of units: ____

2. Units by number of bedrooms:

The deed-restriction covers these units:

Number of studio units: ____ Number of 2-br units: ____ Number of 4-br units: ____

Number of 1-br units: ____ Number of 3-br units: ____ Number of units with 5 or more bedrooms: ____

Total number of units: ____

3. The unit was occupied by the owner throughout the last year: Yes No

3a. If yes, the owner meets the income, [employment](#) and/or rent limits established by the deed-restriction, ~~and as~~ noted in #1, above.

Yes No

4. The unit or units was/were rented: Yes No.

4a. If yes, the renter(s) meet(s) the income, [employment](#) and/or rent limits established by the deed-restriction, ~~and as~~ noted in #1, above.

Yes No

5. ~~The-Has the~~ unit ~~HAS NOT~~ been used as a second home or vacation rental throughout the course of the last year?:

Yes No

6. The unit has been used exclusively by a permanent resident or seasonal worker throughout the course of the last year:

Yes No

If you are not able to answer yes to either of 3a. or 4a. above, please contact TRPA.

DECLARATION: I hereby declare under penalty of perjury that all information submitted as part of this compliance form is true and accurate to the best of my knowledge and I understand that should any information submitted be inaccurate, erroneous, or incomplete, TRPA may take appropriate action.

Deed Holder(s)/Property Owner(s):

Printed Name(s) _____ **Date:** _____

Signature(s): _____