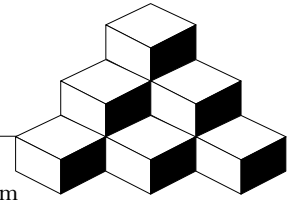


Piazza & Associates

Affordable Housing Services



216 Rockingham Row - Princeton Forrestal Village - Princeton, NJ 08540
 Phone: (609) 786-1100 - Fax: (609) 786-1105 - E-mail: BerkeleyHeights@HousingQuest.com

Dear Applicant,

Thank you for your interest in the affordable housing program in the Township of Berkeley Heights in Union County, New Jersey. Piazza & Associates, Inc. has been engaged by the Township to coordinate the affordable housing opportunities on its behalf.

RENTAL OPPORTUNITIES: **Villas on the Park**, a community of individually owned condominiums, hosts 14 units that are rented to qualified tenants through the affordable housing program. Of these, there are 12 two-bedroom units and 2 three-bedroom units. Half of all of the affordable apartments are low-income. **Park Edge**, another condominium community, hosts 32 very low-, low- and moderate- income senior (62+) rental units, all of which are handicap accessible. **Whispering Way Condominiums** includes 5 very low-, low- and moderate-income rental apartments. **Station Court Apartments** sponsors 13 very low-, low- and moderate- income rental apartments. Maximum and minimum income limits, as well as minimum credit standards will apply. All other terms and conditions of the lease are those set forth by the owners and managers of each rental property.

PURCHASE OPPORTUNITIES: In addition to the rental properties listed, above, a limited number of low- and moderate- income condominiums are available to purchase, from time to time, in various developments in the Township. The sales prices are determined when the units are placed on the market by their owners. Maximum incomes apply. Minimum incomes are determined by the ability of the purchaser to obtain mortgage financing if necessary.

If you are interested in applying for the rental and sales programs, please complete the Preliminary Application and mail it directly to us: Piazza & Associates, Inc., 216 Rockingham Row, Princeton, NJ 08540. Within two weeks, you will receive a letter of determination regarding your eligibility. When an affordable home becomes available for you, we will contact you again for further information and documentation.

For questions about the affordable housing program, contact Piazza & Associates, at 609-786-1100, ext. 300.

Sincerely,

Piazza & Associates, Inc.

RENTAL RATES - MINIMUM INCOMES & MAXIMUM GROSS ANNUAL HOUSEHOLD INCOME ++

Number of Bedrooms	Income Category	<u>Villas on The Park</u>		<u>Park Edge</u>		<u>Whispering Way</u>		<u>Station Court</u>	
		Monthly Rent	Minimum Income +	Monthly Rent	Minimum Income +	Monthly Rent	Minimum Income +	Monthly Rent	Minimum Income +
Studio	Low			\$622	\$22,971			\$639	\$24,337
Studio	Moderate							\$869	\$32,262
One	Low			\$825	\$30,582	\$650	\$25,748	\$737	\$28,731
One	Moderate			\$1,131	\$41,074			\$930	\$35,348
Two	Low	\$797	\$33,463	\$841	\$31,714	\$700	\$28,388	\$850	\$33,531
Two	Moderate	\$1,027	\$41,349	\$1,359	\$49,474	\$1,100	\$42,102	\$1,200	\$45,531
Three	Low	\$964	\$40,354					\$971	\$38,640
Three	Moderate	\$1,189	\$48,069			\$1,495	\$56,605	\$1,364	\$52,114

Income Category	Max. Inc. 1 Person	Max. Inc. 2 Persons	Max. Inc. 3 Persons	Max. Inc. 4 Persons	Max. Inc. 5 Persons	Max. Inc. 6 Persons
Low	\$31,295	\$35,766	\$40,237	\$44,707	\$48,284	\$51,860
Moderate	\$50,072	\$57,225	\$64,378	\$71,532	\$77,254	\$82,977

*Rental rates do not include gas or electric or technology fees, which are extra. The minimum income to purchase is contingent upon the ability of the applicant to obtain the mortgage financing necessary to purchase the unit. ++ The maximum income is based on the total number of persons who will reside in the affordable home. Maximum Incomes are adjusted annually. All rental rates, income limits, terms and conditions are subject to change without notice.

Berkeley Heights Township

Union County, New Jersey



Preliminary Application for Affordable Housing



Affordable Housing Application Information: 609-786-1100

Leasing Office for Villas on the Park: 908-756-1950

This is a Preliminary Application only. Do not send supporting documentation at this time. You will be notified as to the status of your preliminary eligibility based on the information that you provide in this application. When an affordable home becomes available, eligible candidates will be contacted. At that time, we will provide you with a list of documentation that you will need to support and verify the information submitted in this application. We can not and do not guarantee housing based on the approval of this Preliminary Application. Affordable housing certification and monitoring services are provided by Piazza & Associates, Inc. on behalf of the Township of Berkeley Heights. Neither Piazza & Associates, Inc., nor the Township of Berkeley Heights provides legal, real estate, or financial services. This program is subject to municipal and state affordable housing regulations, but no guarantee can be made that these homes are affordable to all applicants. This program is subject to availability. Sales prices, rental rates, terms and conditions are subject to change without notice. This is an Equal Housing Opportunity.

Affordable Housing Policies and Requirements

Berkeley Heights Township
Union County, New Jersey

For All Applicants

- ◆ This is an equal housing opportunity. It is unlawful to discriminate against any person making application to buy or rent a home with regard to race, color, religion, national origin, sex, handicapped or familial status.
- ◆ Priority is given to household sizes appropriate to the number of bedrooms.
- ◆ This affordable housing must be the intended primary residence of the applicant. All household members who intend to reside at the affordable home must be listed in the Preliminary Application. If changes in household composition occur during the application process or, in the case of a rental unit, after occupancy, the applicant or resident is required to notify Piazza & Associates, Inc. and the management office in writing, immediately.
- ◆ Applications must be truthful, complete and accurate. Any false statement makes the application null and void, and subjects the applicant to penalties imposed by law.
- ◆ Annual Income includes, but is not limited to, salary or wages, alimony, child support, social security benefits, unemployment benefits, pensions, business income, and actual or imputed earnings from assets (which include bank accounts, certificates of deposit, stocks, bonds, or other securities), and real estate.
- ◆ If you own a home in which you are currently residing and which you intend to sell prior to living in an affordable home, compute your income from this asset by taking the market value of your home, subtracting any applicable broker fees AND the current principal of your mortgage, and multiply the balance by 2%. Income from other real estate holdings is determined by the actual income you receive from the asset (less expenses, but not less your mortgage payment).
- ◆ Sales properties are owned by private individuals. The purchase of these affordable homes constitutes a transaction between the income eligible buyer and the seller. The price is subject to applicable regulations. We do not provide mortgage financing, which is the sole responsibility of the buyer, who must demonstrate the ability to secure such financing as may be necessary to purchase an affordable home as set forth by program restrictions.
- ◆ Rental properties are owned and operated by private landlords, who will set forth additional requirements, including, but not limited to credit worthiness, rental history, identification, occupancy guidelines, a lease agreement and security deposit. Once leased, rents will NOT be adjusted to accommodate fluctuations in household income. Rental rate increases may occur annually, but are subject to limitations set forth by the State of New Jersey.
- ◆ Specific documentation to verify income and assets will be required at a later date, during the final portion of the application process. Neither the Township of Berkeley Heights, nor Piazza & Associates, Inc., can guarantee that any low- or moderate- income home will be affordable to any specific applicant. Contact us if you need assistance.

DO NOT SEND SUPPORTING DOCUMENTATION WITH THIS APPLICATION.

Please detach the application form and mail to:

Piazza & Associates, Inc.

216 Rockingham Row - Princeton, NJ 08540



Preliminary Application for Affordable Housing



Berkeley Heights Township

Berkeley Heights, New Jersey

A. Head of Household Information

Last Name: _____	Soc. Sec. No: _____ - _____ - _____
First Name: _____	Home Phone: () _____
Home Address: _____	Work Phone: () _____
P.O. Box or Apt. No.: _____	County: _____
City: _____	State: _____ ZIP: _____

B. Household Composition and Income (List ALL sources of income, including, but not limited to Salary, Dividends, Social Security, Child Support, Alimony & Pensions. DO NOT include income from Assets listed in Section C.)

Full Name (First, Middle & Last) <small>List everyone who will occupy the apartment.</small>	Relation To	Date of Birth	Sex	Gross Annual Income
#1	Head of Household			\$
#2				\$
#3				\$
#4				\$
#5				\$
#6				\$

The total number of members in this household is: _____
 For Park Edge, are all members of your household 62 years of age or older?: _____
 Do you require a handicap-accessible apartment?: _____
 Do you currently receive Section 8 Rental Assistance?: _____

C. Assets (Bank Accounts, Cert. of Deposit, Mutual Funds, Real Estate, Etc. If you own the home in which you live, clearly indicate BOTH the market value & your equity in the home Your equity equals the market value less any outstanding mortgage principal.)

Type of Asset	Current Market Value of Asset	Estimated Annual Income	Interest Rate
			%
			%
			%
			%

F. Important Information (Must be signed by everyone over the age of 18.)

I(We) hereby authorize the Township of Berkeley Heights, Piazza & Associates, Inc., the landlords, their agents and/or employees to obtain information regarding the status of my(our) credit, and to check the accuracy of any and all statements and representations made in this application. I(We) certify that all information in this application is accurate, complete and true. I(We) understand that if any statements made are willingly false, the application is null and void, and I(we) may be subject to penalties imposed by law. THIS APPLICATION IS VOID IF NOT SIGNED.

Signed: _____ Date: _____
 Signed: _____ Date: _____

D. Current Situation

Do you currently own your home?
 Yes
 No

Do you have a mortgage?
 No
 Yes: Please list the Equity in your home in Sect. "C"

E. Preferences

Rent

Check all that apply.

- Villas on the Park
- Whispering Way
- Station Court*
- Park Edge (62+)*

Purchase

No. of Bedrooms (limited by household size):

- Studio? (* only)
- One?
- Two?
- Three?

Additional Information

Does anyone in the applicant household pay child support and/or alimony to anyone outside of this household? _____

If so, how much is paid annually? \$_____

Please use the balance of this page to provide us with any additional information about your application.