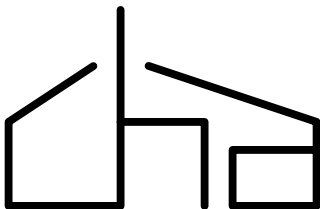


Your Guide
to an
Affordable Home
in
Cranbury, NJ



Sponsored by Cranbury Housing Associates, Inc.





Applications will be accepted on a "first come, first served" basis.

Step One: Preliminary Applications

Persons interested in buying or renting are asked to complete a preliminary application for affordable housing. Completed applications should be mailed directly to:

**Cranbury Housing Associates, Inc.
216 Rockingham Row
Princeton Forrestal Village
Princeton, NJ 08540**

Once a preliminary determination of eligibility is made, CHA will notify applicants as to the status of their applications. The names of initially eligible applicants may be subject to a random selection process, and will be placed on a waiting list in the order in which their Preliminary Application was received.

Step Two: Certification of Eligible Households

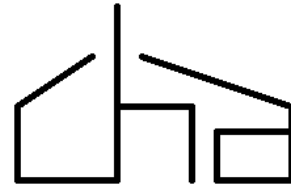
When a sales or rental home of the appropriate size and price range becomes available, eligible households shall be notified in the order in which they appear on the waiting list.

A full Application for Affordable Housing, a request for supporting documentation and an invitation for an appointment will be issued to the applicant at that time. In addition, rental applicants will be asked to authorize CHA to perform a credit and landlord verification. All applicants will be required to respond in a timely manner. After the interview and upon the satisfactory review of the application, supporting documentation (and credit report, when applicable), a final certification for affordable housing will be determined. A deposit of \$100 will be required of all applicants when they submit their final application for review. In the event that the application is not approved, the full amount will be promptly returned. If the application is approved, and the applicants accepts the apartment, the deposit will be credited as partial payment of the Security Deposit required for the apartment. If the applicant is approved, but does not accept the apartment, the deposit will be forfeited as an application fee, and will not be returned.

Step Three: Contract and Closing

Certified applicants for rental housing will be asked to sign a lease agreement, community policies, and security deposit agreement and reserve their apartment by making a nonrefundable deposit of one month's rent. Certified eligible purchasers shall negotiate the terms of a sales contract, within the parameters of the affordable housing program, with the seller of the home or the seller's real estate agent. CHA does not provide financing, and all mortgage arrangements shall be the sole responsibility of the purchaser. All rental and sales closings will take place immediately upon the availability of the home for occupancy.

Affordable Housing Opportunities in Cranbury Township



Quality, variety and affordability are the hallmarks of the affordable homes being offered by Cranbury Housing Associates, Inc., a non-profit innovator of suburban affordable housing in New Jersey. Located in the beautiful village of Cranbury, these one, two and three bedroom homes represent a unique opportunity for qualified households to buy or rent a home at an affordable price.

Cranbury offers the best of many worlds. Located in central Jersey, just off Exit 8A of the New Jersey Turnpike, Cranbury is situated near Rte's. 1, 130 and I-95, making it ideal for commuters. Known for its great public schools (a small local grammar school and attendance at Princeton High School), village atmosphere and tree-lined streets, Cranbury is a great place to live.

Applewood Court: Applewood Court is located on Rt. 130 South, just south of Exit 8A on the New Jersey Turnpike. Currently under construction, Applewood Court will provide 32 one, two and three bedroom apartment flats, and is scheduled for completion during the summer of 2017. Because this is a brand new offering, there will be a random prioritization (AKA, "lottery") that will take place sometime in late May or early June, 2017. Be sure to check off Applewood Court on the application.

Old Cranbury Road: The Old Cranbury Road is located just off of Old Trenton Road, and consists of 20 one- two- and three-bedroom rental homes. If you are interested in applying for Old Cranbury Road, check CHA Rentals on the Preliminary Application. Applications will be processed on a "first-come, first-serve basis. NOTE: The apartments on Old Cranbury Road and at Applewood Court have a strict "No Smoking" Policy that prohibits tenants, guests, and visitors from smoking in or near the apartments. The apartments on Bergen and Danser Drives and Bennett Place (Parkside) do not currently have such restrictions.

Bergen and Danser Drive: The homes on Bergen Drive are located adjacent to the Cranbury Greene development just off the new extension of Old Trenton Road; while the homes on Danser Drive are located nearby, adjacent to the Enclave. Bergen and Danser Drives feature a total of 24 one- and two-bedroom homes for sale and 10 for rent. If you are interested in applying for a rental at Bergen Danser, check CHA Rentals on the Preliminary Application. Applications will be processed on a "first-come, first-served" basis. If you are interested in purchasing a unit at Bergen Danser, please check CHA sales on the Preliminary Application. Your application may be subject to a random selection process for sales units. Water service is included in the rent at the ten apartments on Bergen and Danser Drive only.

South Main Street: The South Main Street homes are located just south of the Cranbury Greene site with homes fronting Main Street at the corner of South Main Street and Danser Drive. There are a total of 6 three-bedroom duplex townhomes at this site. The floor plans for So. Main Bergen Danser are similar to those at Bergen Danser (above). If you are interested in purchasing a unit at South Main Street, please check CHA sales on the Preliminary Application. Your application may be subject to a random selection process.

Parkside at Bennett Place: Parkside is located on Bennett Place, just off of Maplewood Avenue. Parkside consists of 16 one- two- and three-bedroom rental homes. The floor plans for Parkside are similar to those at Bergen Danser (above). If you are interested in applying for a rental at Parkside, check CHA Rentals on the Preliminary Application.

The CHA House: In addition to the 1, 2, and 3 bedroom apartments offered by Cranbury Housing Associates, Inc., there is one, 4-bedroom home, located in the Township of Cranbury that is rented by CHA to a low-income household. If you are interested in applying for a renting this home, please check CHA Rentals on the Preliminary Application.

Village Senior Housing: There are 20 studio and 1 bedroom garden apartments that are for rent to low-income seniors (62 years of age and older) and persons with permanent disabilities. The rents for these apartments are subsidized by the US Department of Agriculture; tenants pay about 30% of their Adjusted Gross Income, as determined upon our review of the final application prior to occupancy and USDA guidelines. ***A separate application is required for Village Senior Housing.***

Smoking: The apartments at Old Cranbury Road and at Applewood Court have a strict "No Smoking" Policy that prohibits tenants, guests, and visitors from smoking in or near the apartments. The apartments on Bergen and Danser Drives and Bennett Place (Parkside) do not currently have such restrictions. Village Senior Housing has a prohibition against smoking for new residents and their guests.

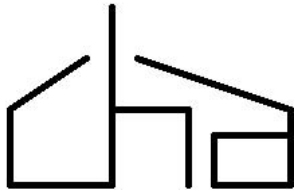
If you are interested in applying to purchase or rent an affordable home in Cranbury, please complete the Preliminary Application and mail it to us, at: Cranbury Housing Associates, Inc., 216 Rockingham Row, Princeton, NJ 08540.

Important Information: These affordable housing opportunities are sponsored by Cranbury Housing Associates, Inc., a 501©3 non-profit corporation, dedicated to providing quality affordable housing. It is unlawful to discriminate against any person making application to buy or rent a home with regard to age, race, color, religion, sex, handicapped status, national origin or familial status. This application is provided for general information purposes only and is not an offer to sell or lease. Purchasers should be aware of conditions set forth in the deed, master deed, homeowner's association by-laws, affordable housing restrictions and other important documents. Rental conditions are more fully set forth in the lease agreement, community policies and security deposit agreement. All potential purchasers and renters are encouraged to consult an attorney before making a commitment to buy or lease a home. This affordable housing is subject to applicable local, state and federal regulations and must be the intended primary residence of the applicant(s). For further information, please call (609) 786-1102.

Sales Prices, Rental Rates and Income Ranges are based on the best available information and are subject to change without notice. Annual Income includes, but is not limited to, salary or wages, alimony, child support, social security 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. Homes for Sale are offered by their current owners, not Cranbury Housing Associates. They are attached housing or condominiums, and homeowners are subject to homeowner association dues on a monthly basis. Please refer to the public offering statement for further details. Utilities (including gas, electric, telephone and cable) are not included in rental rates and are paid directly by the residents to the respective utility providers. Homeowners are responsible for the payment of all utilities.

FLOOR PLANS ARE AVAILABLE AT WWW.HOUSINGQUEST.COM. ALL FLOOR PLANS AND MEASUREMENTS ARE APPROXIMATE WITH MODIFICATIONS FROM SITE TO SITE. NOT ALL FLOOR PLANS ARE AVAILABLE AT ALL LOCATIONS.





IMPORTANT QUALIFICATION INFORMATION

Cranbury Housing Associates, Inc. has created this housing opportunity to help the Township of Cranbury meet its "fair share" of the growing demand for affordable housing in central New Jersey. As such, all applicants must qualify on basis of annual income and household size.

Maximum Incomes: Check the chart to the right to see if you might qualify to buy or rent an affordable home.

Maximum	Very Low	Low	Moderate
1 Person	\$ 22,134	\$ 36,890	\$ 59,024
2 Person	\$ 25,296	\$ 42,160	\$ 67,456
3 Person	\$ 28,458	\$ 47,430	\$ 75,888
4 Person	\$ 31,620	\$ 52,700	\$ 84,320
5 Person	\$ 34,150	\$ 56,916	\$ 91,066
6 Person	\$ 36,679	\$ 61,132	\$ 97,811

Minimum Income: Renters are subject to certain guidelines regarding minimum income. Generally, the annual gross income must be at least three times the annual leased rent amount. Purchasers are asked to contact their mortgage lender to determine if their income is sufficient to obtain the mortgage amount necessary to purchase a home.

Sales Prices and Rental Rates: All sales prices and rental rates are subject to local and state guidelines for affordable housing. The chart below provides the rates in effect at that time of this notice. A limited number of homes are available at various rental rates. Eligibility for specific prices and rates are determined by the applicant's annual income.

Veterans: Five of the affordable apartments at Applewood Court will be set aside for qualified veterans. In addition to being income qualified for affordable housing, eligible veterans must also qualify under N.J.A.C. 54:4-8.10 and be able to provide form DD214 to verify active duty service during wars or in-country service during qualified conflicts.

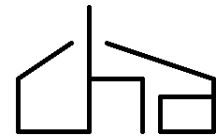
Rental Rates & Minimum Incomes

(Do Not Include Utilities and Are Subject to change without Notice)

		Old							
		Danser Bergen		Parkside at Bennett Pl		Cranbury Road		Applewood Court	
Low		Rent	Min. Income	Rent	Min. Income	Rent	Min. Income	Rent	Min. Income
1BR		\$788	\$30,926	\$807	\$32,331	\$820	\$32,777	\$821	\$33,223
2BR		\$947	\$37,680	\$1,056	\$42,274	\$981	\$39,703	\$976	\$40,114
3BR				\$1,180	\$47,931	\$1,127	\$46,114	\$1,125	\$46,731
Moderate		Rent	Min. Income	Rent	Min. Income	Rent	Min. Income	Rent	Min. Income
1BR		\$985	\$37,680	\$935	\$36,720	\$1,014	\$39,429	\$999	\$39,326
2BR		\$1,117	\$43,509	\$1,317	\$51,223	\$1,214	\$47,691	\$1,210	\$48,137
3BR				\$1,576	\$61,509	\$1,394	\$55,269	\$1,390	\$55,817
Very Low		# of Units			Rent	Min. Income	Rent	Min. Income	
1BR	(A limited number of Very Low	2			\$435	\$19,577	\$440	\$20,160	
2BR	Income units are available at	3			\$516	\$23,760	\$510	\$24,137	
3BR	Old Cranbury Road & Applewood)	2			\$590	\$27,703	\$580	\$28,046	



Cranbury Housing Associates
Presents



Applewood Court

Currently under development in the Township of Cranbury, New Jersey, Applewood Court will offer 32 contemporary one-, two- and three- bedroom rental apartments to income qualified households at affordable rental rates.* And, qualified veterans will be given a preference for 5 of the apartments at Applewood Court.+

Monthly Rental Rates

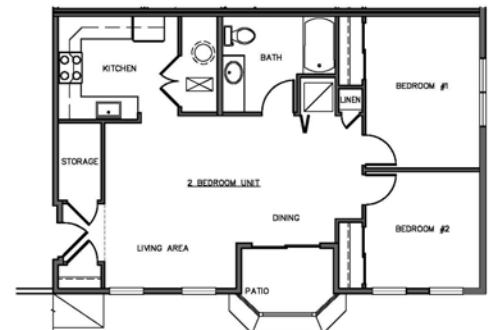
	1BR	2BR	3BR
Very Low	\$ 440	\$ 510	\$ 580
Low	\$ 821	\$ 976	\$ 1,125
Moderate	\$ 999	\$ 1,210	\$ 1,390

(Rental rates do not include utilities.)

Maximum Gross Annual Income

DCA17

#HH	Very Low	Low	Moderate
1	\$22,134	\$36,890	\$59,024
2	\$25,296	\$42,160	\$67,456
3	\$28,458	\$47,430	\$75,888
4	\$31,620	\$52,700	\$84,320
5	\$34,150	\$56,916	\$91,066
6	\$36,679	\$61,132	\$97,811



Cranbury Housing Associates

216 Rockingham Row
Princeton, NJ 08540
Phone: 609-786-1102
Fax: 609-786-1105
E-mail: Cranbury@HousingQuest.com
www.CranburyHousing.org

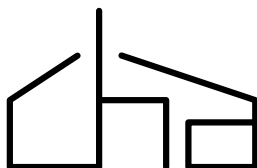
Floor plans are NOT meant to represent the actual dimensions or square footage of the unit, but rather provide applicants with an idea of its layout. Actual units may be the reverse of what is portrayed, and may vary in their detail and dimensions. The choice of floor plans is limited by income category and priority number. * Minimum and maximum income limits, credit criteria and other restrictions apply. 3 apartments are set aside for very low income residents. Rents and income limits subject to change without notice. +Veterans also subject to rules under NJAC 54:4-8.10.

This is an equal housing opportunity.



Cranbury Housing Associates is a 501(c)3 Non-Profit Corporation.

**Preliminary Application
for Affordable Housing**



**Cranbury Housing Associates
216 Rockingham Row
Princeton, NJ 08540**

A. Head of Household Information

1. Last Name: _____	Soc. Sec. No: _____
2. First Name: _____	Home Phone: _____
3. Home Address: _____	Work Phone: _____
4. P.O. Box or Apt. No.: _____	County: _____
5. City: _____	State: _____ ZIP: _____

VETERANS: ____ Check here if you are a qualified veteran under N.J.A.C. 54::4-8.10 and attach form DD214.

B. Household Composition and Income (List ALL sources of income, including, but not limited to salary, alimony, child support, dividends, social security & pensions. DO NOT include income from Assets listed in Sect. C.)

Name (First and Last)	Relation To	Date of Birth	Sex	Gross Annual Income
#1	Head of Household			\$
#2				\$
#3				\$
#4				\$
#5				\$
#6				\$

C. Assets (Bank Accounts, Cert. of Deposit, Mutual Funds, Real Estate, Etc. If you own the home in which you live, clearly indicate your equity in the home - value less mortgage.)

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

D. Current Situation

What will be the total number of persons in the household? _____

Do you currently have Section 8 Rental Assistance that will be used at your rental home? _____

F. Important Information (Must be signed by everyone 18 and over.)

I(We) hereby authorize the Cranbury Housing Associates, Inc. and their agents to check for 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. Authorization is hereby given to obtain and review my(our) credit report in connection with this application. Void if not signed.

Signed: _____ Date: _____

Signed: _____ Date: _____

E. Preferences

Check all that apply:
Do you wish to:

- Applewood Rental
- CHA Rentals
- CHA Sales

No. of Bedrooms:

- One?
- Two?
- Three?



Void if not signed.