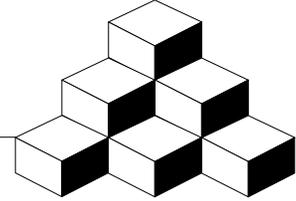


Piazza & Associates

Affordable Housing Services



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

On behalf of the Township of Fairfield, New Jersey, I want to thank you for your interest in these affordable housing programs. Our firm has been engaged to assist you in the application process. Here are the programs currently available in the Township.

1) **Sales at Stonybrook Brownstones:** Currently under construction, Stonybrook Brownstones will include 3 one- and two-bedroom townhomes for sale to low- and moderate- income-qualified households. The number of units at each pricing tier is limited. Prices and conditions are subject to change without notice. To apply, please check “Sales” on the Preliminary Application form.

2) **Sales at One61 at Fairfield:** Currently under construction, One61 will include 3 one-, two-, and three-bedroom townhomes for sale to low- and moderate- income-qualified households. The number of units at each pricing tier is limited. Prices and conditions are subject to change without notice. To apply, please check “Sales” on the Preliminary Application form.

3) **Sales at Tuscany Village:** This development includes 4, two-bedroom, low- and moderate-income homes. From time to time, they may become available for resale. Detailed information regarding specific homes will be available as each goes on the market to be resold. Minimum incomes will be determined by the ability of the purchaser to obtain financing for the home. Neither the Township of Fairfield nor Piazza & Associates provide financing. The maximum resale price and affordable housing restrictions are governed by this affordable housing program, but all other actual terms and conditions of the purchase are negotiated with the seller or their Realtor. To apply, please check “Sales” on the Preliminary Application form.

4) **Magnolia Lane:** Magnolia Lane will soon be offering a total of 4 very low-, low- and moderate- income rental units as part of Fairfield’s fair share obligation for affordable housing. To apply, check “Rentals” on the Preliminary Application form.

5) **Accessory Apartments:** In cooperation with individual developers and owners, the Township is in the process of providing a number of apartments at reduced rents to qualified low and moderate income-qualified households. These are typically one-bedroom apartments, but may include larger units. To apply, check “Rent Accessory” on the Preliminary Application form.

Once you have made your selection, please complete a Preliminary application (attached). You can fax it to our office at 609-786-1105, or mail it directly to:
 Piazza & Associates, Inc., 216 Rockingham Row, Princeton, NJ 08540.

Within a few weeks, you will receive a letter of determination with regard to your preliminary eligibility for the program. We will contact you, again, once a unit becomes available. At that time, we will send you a final application and ask that you document your income.

Sincerely,

Frank Piazza

MAXIMUM INCOMES BY HOUSEHOLD SIZE

Number of Bedrooms	Income Category	Minimum+ Income	Household Size			
			1 Person	2 Persons	3 Persons	4 Persons
One	Low	\$25,303	\$33,377	\$38,146		
One	Moderate	\$34,491	\$53,404	\$61,033		
Two	Low	\$30,343		\$38,146	\$42,914	\$47,682
Two	Moderate	\$41,383		\$61,033	\$68,662	\$76,291

Rental rates will be published as each apartment becomes available. Each apartment will be owned and operated by individual landlords. Applicants may be subject to additional restrictions, set forth by the landlord. Income limits are subject to change without notice. Other restrictions apply. + These Minimum Income standards are for accessory apartment rents and generally do not apply to applicants with Section 8 Rental Voucher, or purchasers whose minimum income will be dependent upon their financing.

Fairfield Township

Preliminary Application

for

Affordable Housing

Affordable Housing Application Information: 609-786-1100
To Develop an Accessory Apartment call the Township: 973-882-2700

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 apartment 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.

Stonybrook Brownstones is a development of Stonybrook Fairfield, LLC, which is solely responsible for their sale homes and offering. The Accessory Apartments are privately owned and operated by individual Landlords, who are solely responsible for the rental offering and lease agreement; as well as the condition and maintenance of the apartment. Affordable housing certification and monitoring services are provided by Piazza & Associates, Inc. on behalf of the Township of Fairfield, New Jersey. This is an Equal Housing Opportunity. 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.

Affordable Housing Policies and Requirements

Fairfield Township

For All Applicants

This is an equal housing opportunity. Federal law prohibits discrimination against any person making application to buy or rent a home with regard to age, race, religion, national origin, sex, handicapped or familial status. State law prohibits discrimination on the basis of race, creed, color, national origin, ancestry, nationality, marital or domestic partnership or civil union status, familial status, sex, gender identity or expression, affectional or sexual orientation, disability, source of lawful income or source of lawful rent payment.

- ✓ This affordable housing must be the intended primary residence of the applicant.
- ✓ All household members, including the applicant's spouse, must be listed in the Preliminary Application. If changes in income or household composition occur during the application process, or if there is a change of address, the applicant is required to notify Piazza & Associates, Inc. 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 the mortgage principal, and multiplying the balance by the current "Passbook Savings Rate" published by HUD. Income from other real estate holdings is determined by the actual income you receive from the asset (less expenses, but not less your mortgage principal payment). If you have no outstanding mortgage debt, the value of your home will be subject to a maximum appraised value limit, which, when exceeded, may disqualify you from this affordable housing program.
- ✓ Specific documentation to verify income and assets, as well as a letter of prequalification for mortgage financing from a licensed lending institution be required at a later date.
- ✓ Please understand that the pricing and rental rates for this affordable housing are established and governed by Federal, State and / or municipal regulations. Although consideration is made for low- and moderate- categories of household incomes, sales prices do not fluctuate on the basis of each individual applicant's income. Therefore, we can not and do not guarantee that any home will be affordable to YOU or YOUR household.
- ✓ We do not provide financing to purchase affordable homes. Financing for an affordable home is subject to terms and conditions set forth by the State of New Jersey. Monthly payments, including principal, interest, property taxes, insurance and condominium fees, may not exceed 33% of your income without the applicant receiving home- buyer counseling by an agency approved by HUD or the N. J. Department of Banking and Insurance, which details the advisability of such a mortgage loan. For a list of approved counseling agencies, contact HUD, the N. J. Department of Banking and Insurance or our website: HousingQuest.com.

If you need assistance completing this application, please contact us at 609-786-1100. DO NOT SEND SUPPORTING DOCUMENTATION WITH THIS APPLICATION. Please fax this application to 609-786-1105 or mail to:

Piazza & Associates, Inc.

216 Rockingham Row - Princeton, NJ 08540



Preliminary Application for Affordable Housing

Fairfield Township

Essex County, 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				\$

The total number of members in this household is: _____

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	Annual Interest
			%
			%
			%

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

I(We) hereby authorize the Seller, Landlord and/or Piazza & Associates, Inc., 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.

Signed: _____ Date: _____

Signed: _____ Date: _____

D. Current Situation

Do you currently:

- Rent?
- Own?
- Other _____

If you own, what is the value of your home?
\$ _____

What is the principal Balance of your Mortgage?
\$ _____

E. Preferences

Check all that apply.

- Sales
- Rent Accessory
- Rentals

No. of Bedrooms (limited by no. in household):

- One?
- Two?
- Three?