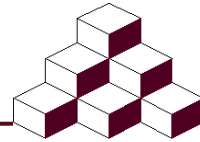


Piazza & Associates, Inc.



216 Rockingham Row ♦ Princeton Forrestal Village ♦ Princeton, NJ 08540-5758

Dear Applicant,

Thank you for your interest in Talbot Village in the Township of Montclair, Essex County, New Jersey. Talbot Village, a development of 127 Valley Road LLC, will include a total of 6 townhomes, consisting of 4 two-bedroom units and 2 three-bedroom units. Half of each bedroom type will be set aside for low-income households, while the balance will be available to moderate income households¹.

Qualified Sandy impacted applicants² will be given a priority to purchase these affordable homes. After Sandy impacted applicants, applicants who live or work in COAH region 2 (Union, Essex, Warren and Hunterdon Counties) will be given priority. Also, because there are no one-bedroom homes, preference will be given to households with more than one person.

If you are interested in applying to purchase an affordable home at Talbot Village, please complete the attached Preliminary Application as soon as possible and mail it directly to us, at: Piazza & Associates, Inc., 216 Rockingham Row, Princeton, NJ 08540.

Within three weeks, you will receive a letter of determination with regard to your preliminary eligibility for the program. A random selection process to determine the priority order of the applications will be held. After that, applications will be processed on a “first-come, first-served” basis. When a home (of the size and type for which you were prequalified) becomes available, you will be notified in priority order. At that time, HOME Corp, on behalf of the developer, will send you the Final Application for Affordable Housing, which will require you to document your income and household membership. Maximum income, homebuyer counseling, ability to obtain financing and other requirements will apply.

Sincerely,

Frank Piazza

MAXIMUM INCOME BY HOUSEHOLD SIZE

Number Bedrooms	Income Category	Sales Prices	Household Size					
			1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
Two	Low	\$95,000 & \$97,000	\$32,050	\$36,600	\$41,200	\$45,750		
Two	Moderate	\$129,000 & \$131,490	\$49,150	\$56,150	\$63,200	\$70,200		
Three	Low	\$115,000			\$41,200	\$45,750	\$49,450	\$5,310
Three	Moderate	\$139,000			\$63,200	\$70,200	\$75,800	\$81,450

¹Sales Prices and Income Limits are subject to change without notice. Household composition, household income and current residency requirements will apply. ²Sandy impacted applicants must comply with the Selection Priority Policy as attached hereto. This is an equal housing opportunity.



rebuilding
a lasting
foundation



(REV. 6/5/2016)

www.HousingQuest.com
Montclair@HousingQuest.com

Telephone: 609-786-1100
Facsimile: 609-786-1105



Preliminary Application for Affordable Housing

TALBOT VILLAGE

Township of Montclair

Essex County, New Jersey

The affordable homes at Talbot Village in Montclair are being built, marketed and sold by 127 Valley Road LLC. Preliminary application services are provided by Piazza & Associates, Inc., an affordable housing services corporation, in its capacity as the Administrative Agent for Affordable Housing for the Township of Montclair. 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 directly by HOME Corp for 127 Valley Road LLC. At that time, HOME Corp will provide you with a list of documentation required to support and verify the information submitted in this application. Neither Piazza & Associates, Inc., nor 127 Valley Road LLC or HOME Corp can guarantee housing based on the approval of this Preliminary Application. This program is subject to municipal, state and Federal regulations. This program is subject to availability. Prices, terms and conditions are subject to change without notice. This is an Equal Housing Opportunity. Qualified Sandy impacted applicants (as enclosed) will be given priority. After Sandy impacted applicants, applicants who live or work in COAH region 2 (Union, Essex, Warren and Hunterdon Counties) will be given priority. Funding provided by the U.S. Dept. Of Housing and Urban Development (“HUD”) under the CDBG-DR Neighborhood Enhancement Program (NEP) through the “reNEW JERSEY stronger” program, the New Jersey Department of Community Affairs and the Township of Montclair.

Piazza & Associates, Inc. ♦ Affordable Housing Services

216 Rockingham Row ♦ Princeton Forrestal Village ♦ Princeton, NJ 08540

Telephone: 609-786-1100 ♦ Facsimile: 609-786-1105 ♦ Montclair@HousingQuest.com



Affordable Housing Policies and Requirements

Talbot Village
Montclair, NJ

For All Applicants

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 unit be the intended primary residence of the applicant. All household members who intend to reside at the affordable homes must be listed in the Preliminary Application. If changes in income or household composition occur during the preliminary 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. After the submission of a Final Application, any change to the applicant's sources of income or household size may void the application and require the applicant to reapply to the program.
- ◆ 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 current principal of your mortgage, and multiplying the balance by the current HUD "Passbook Savings Rate."
- ◆ Specific documentation to verify income and assets, as well as a letter of pre-qualification for mortgage financing from a licensed lending institution will be required at a later date.
- ◆ Please understand that the prices are established and governed by federal and state regulations. Although consideration is made for low- and moderate- categories of household incomes, sale 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.
- ◆ Neither Piazza & Associates, Inc., nor 127 Valley Road LLC or HOME Corp provides financing to purchase affordable homes. Financing for an affordable home is subject to terms and conditions set forth by the State of New Jersey. Prospective buyers must receive 8 hours of comprehensive homebuyer counseling from a HUD-approved housing counseling agency prior to purchasing the unit. HOME Corp is a HUD-approved housing counseling agency who offers this service. For more information or to apply for homebuyer counseling at HOME Corp, contact them by phone, at 973-744-4141; or on the web at www.homecorp.org.
- ◆ If you need assistance completing this application, please contact us at 609-786-1100.
DO NOT SEND SUPPORTING DOCUMENTATION WITH THIS APPLICATION.
Please mail your application to the address, below.

Piazza & Associates, Inc.

216 Rockingham Row - Princeton, NJ 08540



Preliminary Application for Affordable Housing



Talbot Village Montclair, NJ

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 affordable home.</small>	Relation To	Date of Birth	Sex	Gross Annual Income
#1	Head of Household			\$
#2				\$
#3				\$
#4				\$
#5				\$
#6				\$

I/we are a Sandy impacted household as defined by the Resident Selection Policy _____
 Does anyone in the applicant household pay child support and/or alimony to anyone outside of the household? _____
 If yes, how much is paid annually? \$ _____

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	
				%
				%
				%
				%

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"

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

I(We) hereby authorize HOME Corp, Piazza & Associates, Inc., the Township of Montclair, 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: _____

E. Preference

Please choose one:

Two Bedrooms
 Three Bedrooms

SANDY IMPACTED RESIDENT SELECTION PRIORITY POLICY FUND FOR
NEIGHBORHOOD ENHANCEMENT PROGRAM (NEP)

1. NEP funded projects must be marketed and advertised to indicate that a priority will be given to “qualified”* “Sandy-impacted residents”**. This priority is to remain in effect during the entire marketing and advertising process up and until 90 days after the project is completed (i.e. a temporary certificate of occupancy (“TCO”) is issued). If project has multiple sites, the 90 day period will begin from the date of the first TCO.
2. Sandy-impacted residents must provide at least one of the following:
 - a) FEMA registration number;
 - b) Copies of insurance claims;
 - c) Tax return as evidence of casualty loss;
 - d) Receipts showing extended stays at hotels/motels;
 - e) Evidence that the applicant has received other rental assistance from a program specifically designed to assist people impacted by Superstorm Sandy requiring demonstration of impact from Sandy, such as funding from FEMA, SHRAP, DCA and/or a private philanthropy or non-profit;
 - f) Local inspection (including flood plain manager) reports showing major or severe damage to pre-storm residence;
 - g) Contractor estimates of damage to their pre-storm residence;
 - h) Other evidence, such as a letter or certification from the owner of the resident’s pre-storm and/or post-storm residence, showing that that the resident was required to relocate by and/or suffered major or severe damage from Superstorm Sandy;
 - i) Other evidence of financial distress directly related to housing which is a direct result of Superstorm Sandy.
3. Through the end of the priority period, should 2 qualified applicants apply, the unit would go to the Sandy impacted resident, even if a Sandy impacted resident applies at a later date than a non-impacted resident.
4. If the project is fully occupied prior to the end of the priority period, but a qualified Sandy victim applies within that period, that applicant would jump to the top of the waiting list for the next available unit.
5. Residents must sign the New Jersey Department Certification of Sandy Displacement Form.

**qualified - Sandy priority would not exempt them from any other selection criteria that may be in place (e.g. income, credit, etc.)*

*** Sandy impacted residents - requires that applicant was displaced by and/or experienced major or severe damage from Superstorm Sandy.*

**NEW JERSEY DEPARTMENT OF COMMUNITY AFFAIRS
CERTIFICATION OF MAJOR OR SEVERE DAMAGE, DISPLACEMENT, OR IMPACT FROM SANDY
NEIGHBORHOOD ENHANCEMENT PROGRAM**

Name

Address of Damaged Residence

City State (must be NJ) Zip

Social Security # _

I, _____, hereby certify that I have been displaced, suffered major or severe damage to my residence, or otherwise experienced financial distress directly related to housing which was a direct result of Superstorm Sandy. In support of this certification, I attach the following (must provide at least one):

- _____ Proof of Valid FEMA Registration
- _____ Copy of insurance claims
- _____ Tax return evidencing of casualty loss
- _____ Receipts showing extended stays at hotels/motels
- _____ Evidence of receipt of other rental assistance from a program specifically designed to assist people impacted by Superstorm Sandy requiring demonstration of impact from Sandy, such as funding from FEMA, SHRAP, DCA and/or a private philanthropy or non-profit
- _____ Local inspection report (including flood plain manager) showing major or severe damage to pre-storm residence
- _____ Contractor estimates of damage to their pre-storms residence
- _____ Other evidence, such as a letter or certification from the owner of the resident's pre-storm and/or post-storm residence, showing that that the resident was required to relocate by and/or suffered major or severe damage from Superstorm Sandy
- _____ Other evidence of financial distress directly related to housing which is a direct result of Superstorm Sandy.

Under penalties of perjury, I certify that the information presented in this Certification is true and accurate to the best of my/our knowledge and belief. I further understand that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of the lease agreement.

Signature

Date