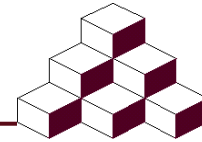


Piazza & Associates, Inc.



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

Dear Applicant,

On behalf of the developers and managers Birchwood Park, I want to thank you for your interest in our affordable housing program. The owners of Birchwood Park, located in the Township of Cranford, Union County, New Jersey, have set aside a total of 34 one-, two-, and three-bedroom rental apartments with reduced rents for very-low-, low-, and moderate-income qualified households.

If you are interested in applying for an affordable rental apartment at Birchwood Park, 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 a few weeks, you will receive a letter of determination with regard to your preliminary eligibility for the program. A random selection will be held to determine the priority order of the applications received before the deadline. After that, applications will be processed on a “first-come, first-served” basis. When an apartment (of the size and type for which you were prequalified) becomes available, you will be notified in priority order. At that time, we will send you the final Application for Affordable Housing, which will require you to document your income and household membership. Minimum and maximum income, credit standards and other requirements will apply.

Availability is limited. So don't delay! **Return your application today!**

Sincerely,

Frank Piazza

MAXIMUM INCOME BY HOUSEHOLD SIZE³

Number of Bedrooms	Income Category	Monthly ¹ Rent	Minimum ² Income	Household Size					
				1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
One	Very Low	\$470	\$19,406	\$21,161	\$24,184				
One	Moderate	\$1,037	\$38,846	\$56,430	\$64,491				
Two	Very Low	\$545	\$23,074		\$24,184	\$27,207	\$30,230		
Two	Low	\$1,005	\$38,846		\$40,307	\$45,345	\$50,384		
Two	Moderate	\$1,232	\$46,629		\$64,491	\$72,553	\$80,614		
Three	Very Low	\$620	\$26,674			\$27,207	\$30,230	\$32,649	\$35,067
Three	Low	\$1,151	\$44,880			\$45,345	\$50,384	\$54,414	\$58,445
Three	Moderate	\$1,413	\$53,863			\$72,553	\$80,614	\$87,063	\$93,512

Rental Rate and Income Limits are subject to error and change without notice.¹Rental rates do not include gas or electric. ²Minimum Income standards generally do not apply to applicants with Section 8 Rental Assistance. ³Household composition and household income will apply. This is an equal housing opportunity.

(Rev. 3-24-2020)

E-mail: Cranford@HousingQuest.com
www.HousingQuest.com

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

Preliminary Application for Affordable Housing

BIRCHWOOD PARK CRANFORD, NEW JERSEY

**Township of Cranford
Union County, New Jersey**

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 required 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. Birchwood Park is a development of Garden Communities. Affordable Housing application services are provided by Piazza & Associates, Inc., an affordable housing services corporation. 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. Prices, terms and conditions are subject to change without notice.

Piazza & Associates, Inc. ♦ Affordable Housing Services

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

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

E-mail: Cranford@HousingQuest.com



Affordable Housing Policies and Requirements



BIRCHWOOD PARK
CRANFORD, NEW JERSEY

Cranford, 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 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.
- ◆ A preference will be given to applicants that live or work in Essex, Morris, Union, or Warren Counties.
- ◆ 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 HUD Passbook Savings Rate. Also, you may not be eligible for this affordable housing program if the current value of your home is at or above the "Asset Limit" and you do not have a mortgage. 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).
- ◆ Specific documentation to verify income and assets, as well as a letter of prequalification 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 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.
- ◆ 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 mail your application to the address, below, or fax it to us at 609-786-1105.

Piazza & Associates, Inc.

216 Rockingham Row - Princeton, NJ 08540



Preliminary Application for Affordable Housing



Cranford, NJ

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: _____

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				\$

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. Addition Information

Do you receive Section 8 Rental Assistance that will apply to the affordable apt?: _____

Do you PAY alimony and/or child support to someone outside the household? _____

If you do, how much do you pay per month?
\$ _____

F. Important Information (Must be signed by everyone over the age of 17.)

I(We) hereby authorize the Township of Cranford, Garden Communities, 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. Void if not signed.

Signed: _____ Date: _____

Signed: _____ Date: _____

E. Preferences

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

- One?
- Two?
- Three?

Do you require a handicap-accessible home?: _____