

**INFORMATION ON AFFORDABLE PURCHASE UNITS
THE CEDARS AND SOCIETY HILL
Affordable Condominiums
IN THE TOWNSHIP OF BERNARDS**

There are 205 affordable housing condominium units located in Bernards Township. 106 units are in the Cedars and 99 units are in Society Hill. The units are being sold under the NJ Low and Moderate Income Affordable Housing Program. Units can not have more than **two-persons per bedroom**. The breakdown of bedroom size and categories for the affordable units are as follows:

Bedroom Size	Size	# of Very Low Income Units	# of Low Income Units	# of Moderate Income Units
Efficiency The Cedars	574 square feet		7 units \$72,982 - \$88,795	5 units \$93,996 - \$151,198
1 Bedroom The Cedars	640 - 798 square feet	1 unit \$66,000	12 units \$83,896 - \$101,966	37 units \$107,118 - \$173,507
2 Bedroom The Cedars	711 – 830 square feet		17 units \$94,843 - \$115,170	15 units \$121,079 - \$194,628
2 Bedroom Society Hill	838 square feet Master Bedroom – 10' x 14' Second Bedroom – 10' x 12'		0 units	99 units \$146,889
3 Bedroom The Cedars	1,054 - 1,748 square feet		7 units \$112,250 - \$136,246	5 units \$143,773 - \$255,776

Prices are approximate.

FEATURES	
<ul style="list-style-type: none"> ▪ Gas stove ▪ Patio or balcony ▪ Not wheelchair accessible ▪ Closets ▪ No elevator 	<ul style="list-style-type: none"> ▪ Assigned parking ▪ Hot air heat in The Cedars, Gas heat in Society Hill ▪ Central air conditioning ▪ Garbage Removal included ▪ Shopping nearby

Purchase price based on the Affordable Housing guidelines and regulations

Other Fees: *Quarterly Water/Sewer Fee - Approximately \$360/yr

*Monthly Maintenance Fees – varies for the Cedars, \$104/mo for Society Hill

*Annual Property Taxes – The Cedars very low unit is Approx \$1,200, maint. Fee approx. \$75.00

The Cedars Low units: Approx. \$1,075.59 - \$1,773.27

The Cedars Mod. units: Approx. \$1,383.12 - \$2,792.25

Society Hill units: Approx. \$2,164.95

*All fees and real estate taxes are subject to changes and increases.

REQUIREMENTS

- Units are restricted to **two persons per bedroom** and your household must be income certified/qualified under the NJ Low/Moderate Income Housing Guidelines
- Lotteries will be held for these units when available.
- You will need to have a good credit history and **must have a pre-approval** for a mortgage from a Financial Institution (see attached chart—please note you are not required to use a lender from this chart)

****CJHRC has made every effort to provide you with the most current and accurate information. CJHRC cannot be held responsible for inaccurate, misinterpreted or outdated information contained herein.***

For applications and details of the process contact:

Central Jersey Housing Resource Center (CJHRC) (Hours Monday-Friday 9-5)

600 First Avenue, Suite 3, Raritan, NJ 08869 - 908-203-4560 mailbox #5

Directions to Central Jersey Housing Resource Center (CJHRC) Office

600 First Avenue is a tan building with Alternatives name front. CJHRC is in the two story part of the building. During business hours of 9:00 AM to 5:00 PM, enter the main door of the Alternatives Building, go to the receptionist, give your name and tell them that you are here to see CJHRC. The receptionist will call upstairs for one of our counselors to come down to speak with you. For scheduled appointments after hours, call CJHRC on the white phone in the lobby area or from the parking lot, walk to the door marked Central Jersey Housing Resource Center. Ring the **TOP** doorbell for CJHRC and give us a few minutes to come down and let you in for your appointment.

From 287 South or 202/206 South, take the exit for Flemington/Somerville (202/206 South). Follow signs for 202 South (Flemington). Get into the right lane. Exit at First Avenue before the first light. Make a right onto First Avenue from exit. Driveway is first right.

From 287 North to Route 22 West. Follow signs for Route 202/206 South (Flemington/Princeton). Take 202 South (Flemington/Lambertville) to First Avenue Exit (before traffic light). Make a right onto First Avenue. Driveway is first right.

From Route 22 West. Follow signs for Route 202/206 South (Flemington/Princeton). Take 202 South (Flemington/Lambertville) to First Avenue Exit (before traffic light). Make a right onto First Avenue. Driveway is first right.

From Route 22 East or Route 28 East. Make a right onto First Avenue (Sunoco gas station on left). 600 First Avenue is the last building on the left before the traffic light (just past Washington School Annex).

TO THE UNITS IN BERNARDS TOWNSHIP (BASKING RIDGE)

Directions to the Cedars Complex: From Rt. 78 East (Pennsylvania) and West (New York) take exit 36 (Country Route 651, Basking Ridge). At the top of the ramp turn right onto King George Road northbound, proceed straight to traffic light turn left onto Spring Valley Boulevard and go through the intersection with Acken Road. The Cedars will be on the right.

Directions to the Society Hill: From Rt. 78 East (Pennsylvania) and West (New York) take exit 36 (Country Route 651, Basking Ridge). At the top of the ramp turn right onto King George Road northbound, proceed straight to traffic light turn left onto Spring Valley Boulevard and go through the intersection with Acken Road. Society Hill is located on the left and the right, past the Cedars.

From Rt. 22 West and East. Find the Thompson Avenue exit. Follow signs for Washington Valley Road- CR 525. Turn right onto Mt. Horeb Road still following CR 525, turn right onto Valley Road/CR 512, turn right onto Spring Valley Boulevard. Society Hill will be on the right and left, The Cedars will be on the left.

**NOTICE OF DISCLOSURE STATEMENT
AFFORDABLE PURCHASE UNITS IN THE TOWNSHIP OF BERNARDS**

Application for income certification to purchase an affordable unit in the Township of Bernards

If you are interested in the Township of Bernards affordable housing, complete this form and the attached application and return it to: Central Jersey Housing Resource Center, 600 First Ave., Suite 3, Raritan, NJ 08869.

This application does not guarantee you a housing unit. Selection is made on the basis of numerous criteria, which includes: income, family size and available units. The following restrictions apply:

1. Purchasers of the Township of Bernards Affordable Housing units must be Low and Moderate Income Families as determined by the NJ Council on Affordable Housing guidelines. Proof of gross annual household income is required to assure that you are qualified. **You must have a written pre-approval from a lending institution in writing in order to qualify.** You must also demonstrate that your income is adequate to be able to afford and maintain the unit.
2. Affordable units must be occupied by the named purchaser and must be used as your primary residence. Each purchaser shall certify in writing, that he/she is purchasing said unit for the expressed purpose of primary living quarters and for no other reason beyond what is allowable.
3. At closing you will be required to sign an Affordable Housing Agreement, which contains the restrictions of the Affordable Housing Program. This Agreement will be recorded with your Deed. If you would like a copy of the Affordable Housing Restrictions, please contact our office.
4. Purchasers of affordable units in Bernards Township have the same rights, privileges, duties and obligations as any other purchasers in the Township of Bernards with the exception of the restrictions in the Township of Bernards Ordinances and Regulations pertaining to Low and Moderate Income Housing.

If you would like more information regarding purchase units in the Township of Bernards, please contact the Central Jersey Housing Resource Center by email cjhrc@bellatlantic.net or by calling (908) 203-4560.

TO BE ELIGIBLE TO PURCHASE A UNIT, YOU MUST MEET THE FOLLOWING INCOME CRITERIA:

HOUSEHOLD SIZE	LOW INCOME*	MODERATE INCOME*
1	\$35,700	\$57,120
2	\$40,800	\$65,280
3	\$45,900	\$73,440
4	\$51,000	\$81,600
5	\$55,080	\$88,128
6	\$59,160	\$94,656

*Maximum income limits per family size and category. These limits were adopted on 6/09/10.

I have read the contents of this Notice of Disclosure Statement and understand it. I know that I have an obligation to notify the Central Jersey Housing Resource Center of any change in my household or household income immediately. I know I have to supply copies of my Federal and State Income Tax Returns for the last three years as well as any other member of my household who filed tax returns. I realize that the Central Jersey Housing Resource Center may ask for additional information. By signing this form, I hereby give the Central Jersey Housing Resource Center, the authority to verify all information contained in my application.

SIGNATURE OF APPLICANT

SIGNATURE OF CO-APPLICANT

Date signed

1

Date signed

**NOTICE OF DISCLOSURE STATEMENT
AFFORDABLE PURCHASING UNITS
THE TOWNSHIP OF BERNARDS, NJ continued**

This application must be fully completed for it to be accepted and processed. This application is not transferable and the original must be submitted. If you require assistance, please call the Central Jersey Housing Resource Center at (908) 704-9659. Once you have completed this application and attached all required documents, please return to: CJHRC, 600 First Ave., Suite 3, Raritan, NJ 08869.

The Township of Bernards is requesting that you fill in this application so that it can be determined whether you are eligible to purchase an Affordable Unit in the Township of Bernards. You must return this completed application to the office of the Central Jersey Housing Resource Center. Applicants must submit a valid written pre-approval from a financial institution, if a mortgage is required, and be income certified by the Central Jersey Housing Resource Center.

If your application is complete, and based on the information you provide, you are qualified to purchase an affordable unit, you will be contacted by the Central Jersey Housing Resource Center. **IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPLETE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.**

The information in this application and any other information required by the Township of Bernards will be kept confidential. NO PART OF THIS APPLICATION OR YOUR APPLICATION FILE WILL BE GIVEN TO ANY PERSON, ENTITY OR BUSINESS NOT RELATED TO THE TOWNSHIP OF BERNARDS OR THEIR AGENTS WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for the Township of Bernards or its Agents to certify the information contained herein through credit verification or other necessary means.

“Family” includes all persons living in a single housekeeping unit whether or not they are related by blood, marriage or otherwise. **The information requested includes information about all persons intending to reside in the Affordable Purchase Unit.**

ONLY those families who have been income certified by the Central Jersey Housing Resource Center and qualified for the Township of Bernards will be able to purchase an Affordable Unit. Your category is determined by your income and family size. You will be given information on units currently for sale when you are determined to be eligible by the Central Jersey Housing Resource Center.

The Disclosure Statement is a part of this application. Please read the Statement for important information. You may wish to consult with an attorney of your choice with respect to the Disclosure Statement, the Affordable Housing Plan or the Application for Qualification.

FOR STATISTICAL PURPOSES: Please indicate your racial/ethnic group below.			
Please Circle One:	American Indian/Alaskan Native	African American	
Hispanic- White			
Hispanic - Black	Asian American	White/Non-Hispanic	Other: _____

Priority Selection for the affordable purchase units may need to be made through a random selection process (lottery for units). A random selection is held whenever there are more eligible applicants than units available. **ONLY COMPLETE AND INCOME CERTIFIED** applications that have been submitted on time will be included in the random selection process.

APPLICATION FOR AFFORDABLE PURCHASE UNIT: THE TOWNSHIP OF BERNARDS - Continued

(Fill in entire application. If it does not apply to you, write in "n/a")

1. HOUSEHOLD COMPOSITION:

Name of Household Member filling out this form _____ Sex: M/F

Date of Birth _____ Social Security Number _____ - _____ - _____

Home Phone () _____ Work Phone () _____

Cell Phone () _____ Email Address _____

Current Address: Street: _____

City: _____ State: _____ Zip Code: _____ County: _____

Mailing Address (if different) _____

Name of Second Adult in household: _____

Date of Birth _____ Social Security Number _____ - _____ - _____

Home Phone () _____ Work Phone () _____

Cell Phone () _____ Email Address _____

Current Address: Street: _____

City: _____ State: _____ Zip Code: _____ County: _____

Mailing Address (if different) _____

Please list all household members, **excluding the person filling out the form**, who would live in the home.

Name	Relationship	Gender	Date of Birth

YOUR PRESENT HOUSING

Do you own your own home _____ or do you rent? _____

What do you currently pay a month for mortgage or rent? _____

How many people presently live in your home? _____

How many are under 18 years of age? _____

How many bedrooms are in your present home? _____

If you are unable to secure an affordable unit, will you need to move from your present residence? _____

If yes, to where would you move or reside? _____

How many bedrooms will you need for your family? _____

How long have you lived at current address? _____

Other applicable information/comments or special details about your housing situation:

APPLICATION FOR AFFORDABLE PURCHASE UNIT – THE TOWNSHIP OF BERNARDS – Continued

2. EMPLOYMENT INFORMATION

Please provide information for each household member who receives income from present employment and is 18 years of age or over. (Also include any part-time employment)

1. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ How long at job? _____
Immediate Supervisor _____ Phone # and extension _____
What is Your Job Title _____

2. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ How long at job? _____
Immediate Supervisor _____ Phone # and extension _____
What is Your Job Title _____

3. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ How long at job? _____
Immediate Supervisor _____ Phone # and extension _____
What is Your Job Title _____

4. Household Member Name _____
Employer Name _____
Employer Address _____
County: _____ How long at job? _____
Immediate Supervisor _____ Phone # and extension _____
What is Your Job Title _____

APPLICATION FOR AFFORDABLE PURCHASE UNIT – THE TOWNSHIP OF BERNARDS – Continued

3. INCOME INFORMATION

Please use a separate income information section for every household member who is 18 years of age or over and receives income of any kind.

ATTACH THE FOLLOWING REQUIRED DOCUMENTS: (Also see attached Checklist)

1. Copies of State and Federal tax returns for the previous 3 years
2. Copies of pay stubs (4 current and consecutive) and proof of income from all other sources
3. Attach recent documentation to confirm all income from items listed below (i.e., recent bank statement, statements from other assets, etc.)
4. You must obtain a written mortgage pre-approval letter and submit a copy to our office

4. INCOME SOURCES

Please state the amount of your current annual projected gross income from each applicable source. Use additional pages if more than two adults have income.

	<u>Adult #1</u>		<u>Adult #2</u>
Gross Salary or Wages	\$ _____		\$ _____
Pension	\$ _____		\$ _____
Social Security	\$ _____		\$ _____
Unemployment Compensation	\$ _____		\$ _____
Child Support received (added to income)	\$ _____		\$ _____
Child Support paid (deducted from income)	\$ _____		\$ _____
Disability Payment	\$ _____		\$ _____
Welfare	\$ _____		\$ _____
Tips/Commissions	\$ _____		\$ _____
Alimony	\$ _____		\$ _____
Other _____	\$ _____		\$ _____
Sub-Totals	\$ _____	+	\$ _____ =
TOTAL OF ADULT INCOMES			\$ _____

5. OTHER INCOME/ASSET INFORMATION

Please list all **checking and savings accounts, CD's, Money Market Funds, Mutual Funds** and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members. **We must receive the entire bank statement, all pages, blank or not.**

Name and Address of Financial Institution	Account Number	Current Balance/Value	Projected Annual Interest Income

Total Projected Interest Income from this section: \$ _____

APPLICATION FOR AFFORDABLE PURCHASE UNIT – THE TOWNSHIP OF BERNARDS – Continued

6. Please list all **stocks, bonds** and all other sources of investment income.

Name of Assets	Number of shares	Current Value	Projected Annual Income

Total Projected Income from this section: \$ _____

Do you own a business or income producing real estate? Yes _____ No _____

Do you receive income/monies/rent receipts from this asset? Yes _____ No _____

If you own a business what is the monthly gross income and expenses (provide 4 months of data) \$ _____

Do you have any other sources of income? If so, please describe: _____

TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES
(Combination of Sections 4, 5 & 6 of this application)
 \$ _____

6. GENERAL

Do you own a home or other real estate? _____

If yes, please describe below all real estate owned by and if applicable, any of the persons who shall occupy the unit. Applicants owning real estate must provide documentation of a market value appraisal and outstanding mortgage debt. The difference will be treated as monetary value of the asset and the imputed interest will be added to the income. In addition to the appraisal, please provide copies of: the deed, most recent tax bill and latest mortgage statement. Will you be selling the home or renting it out? More documentation will be required, see item # 6 on the application checklist for details.

CERTIFICATION

I hereby certify that the above information concerning my family size, actual gross income as well as all other information contained herein is true and accurate to the best of my knowledge. I understand that CJHRC and the Township of Bernards are relying on this information to determine whether I qualify for an affordable purchase unit.

I further certify that the copies of the documents attached to this application are true and accurate copies of the originals of such documents.

I further certify that I intend to personally occupy the unit as my primary residence except for reasonable periods of vacations and illnesses. I know it would be illegal and that I am prohibited from renting or leasing the affordable resale unit. I understand that only the parties listed on this application may reside in the affordable housing unit.

I authorize CJHRC, the Township of Bernards and their agents to check for accuracy on any and all statements and representations made in this application. This may include calls to employers to verify income, contact with banks, etc.

Signature of APPLICANT

Signature of CO-APPLICANT

Date signed

Date signed