

**INFORMATION ON AFFORDABLE PURCHASE UNITS
IN THE TOWNSHIP OF BERNARDS, SOMERSET COUNTY
THE CEDARS AND SOCIETY HILL I & II
Affordable Condominiums**

The Cedars was completed in 1994 and offers 106 condominiums style units. Society Hill I & II were completed in 1987 and have 99 condominiums units, for a total of **205** affordable homes located in Basking Ridge. The breakdown of bedroom size and categories for the affordable units are as follows:

BEDROOM	SIZE	# OF LOW INCOME UNITS	# OF MODERATE INCOME UNITS
Efficiency/Studio The Cedars	574 sq. ft.	7 units \$97,000 - \$118,000	5 units \$138,000 - \$159,000
1 Bedroom The Cedars	640 - 798 sq. ft.	12 units \$117,000 - \$152,500	38 units \$138,000 - \$169,000
2 Bedroom The Cedars	711 – 830 sq. ft.	17 units \$138,000 – \$159,000	15 units \$179,000 - \$210,000
3 Bedroom The Cedars	1,054 - 1,748 sq. ft.	7 units \$168,000 - \$195,000	5 units \$209,000 - \$261,000
2 Bedroom Society Hill I & II	838 sq. ft. Master Bed. 10 x 14 Second Bed. 10 x 12	N/A	99 units \$199,000 - \$231,000

Purchase price based on the Affordable Housing guidelines and regulations.
Prices are approximate. Prices may be lower or higher depending on current increase.

FEATURES

<ul style="list-style-type: none"> ▪ Gas stove ▪ Central A/C ▪ Hot air heat in The Cedars. ▪ Gas heat in Society Hill ▪ Patio or balcony 	<ul style="list-style-type: none"> ▪ Storage area ▪ Assigned parking ▪ Garbage Removal included ▪ Club house, tennis court, swimming pool ▪ Shopping nearby
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	Property Taxes <u>Approx. per Year</u>	HOA* Fees <u>Approx. per Month</u>
The Cedars Efficiency Low – Mod:	\$1,850 - \$2,450	\$214.00
The Cedars 1 Br Low – Mod:	\$2,250 - \$2,850	\$245.00 - \$267.00
The Cedars 2 Br Low – Mod:	\$2,450 - \$3,250	\$271.00 - \$295.00
The Cedars 3 Br Low – Mod:	\$2,850 - \$3,850	\$328.00 - \$342.00
Society Hill I - 2 Br Mod:	\$3,850/year	\$364.00
Society Hill II - 2 Br Mod:	\$3,850/year	\$330.00

HOA: The Home Owner Association/maintenance fees varies per unit and category
Sewer fee: \$500/year approx. (all units)
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
- A single person cannot purchase a 3-bedroom unit.
- You will need to have a good credit history and **must have a pre-approval** for a mortgage from a Financial Institution and at least have **save 3%** of the purchase price.
- Lotteries will be held for these units when available and priority will be given to residents who live or work in Region 3 (Somerset, Middlesex and Hunterdon Counties).

*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
92 E. Main St. Suite 407, Somerville, NJ 08876 – (908) 446-0036

LOCATIONS OF THE COMMUNITIES:

The Cedars:

301 Arrowood Way, Basking Ridge, NJ 07920

Society Hill at Bernards I:

239 Irving Place, Basking Ridge, NJ 07920

Society Hill at Bernards II:

183 Woodward Lane, Basking Ridge, NJ 07920

Directions to Central Jersey Housing Resource Center (CJHRC) office:

92 E. Main St. (Rt. 28) Suite 407 (4th Fl.) Somerville, NJ 08876

CJHRC is conveniently located in downtown Somerville. Business hours are 9:00 AM to 5:00 PM.
Call 908-446-0036 to make an appointment.

FROM THE NORTH: Take Route 287 South to Exit 17. Landmark: Pass Bridgewater Commons Mall on left; stay to right. Turn right onto Route 22 East. Immediately after the 2nd overpass, turn right onto Grove Street (just past Kentucky Fried Chicken). Go straight until East Main St. and make a left. Entrance to parking deck is on the right side. Park in the deck and enter to the building. Use elevator to 4th Floor. Our office is on the right.

FROM THE SOUTH (Via Route 287): Take Route 287 North to Route 22 West. Landmarks: Pass Bank of America on the right. Immediately after the 1st overpass, turn right (see sign for Somerville). Bear right, go up over the overpass; this leads to Grove Street. Go straight until East Main St. and make a left. Entrance to parking deck is on the right side. Park in the deck and enter to the building. Use elevator to 4th Floor. Our office is on the right.

FROM THE SOUTH (Via Route 206): Take Route 206 North. Landmark: On Route 206 North approaching Somerville, look for a low stone wall on left (Duke Gardens). Shortly past this wall, turn right onto Bridge Street (Somerville). At 2nd traffic light, turn right onto East Main Street. Entrance to parking deck is on the right side. Park in the deck and enter to the building. Use elevator to 4th Floor. Our office is on the right.

FROM THE EAST: Take Route 22 West. Go under Route 287 overpass in Bridgewater. Landmarks: Pass Bank of America on the right. Immediately after the next overpass, turn right (see sign for Somerville). Bear right, go up over the overpass; this leads to Grove Street. Go straight until East Main St. and make a left. Entrance to parking deck is on the right side. Park in the deck and enter to the building. Use elevator to 4th Floor. Our office is on the right.

FROM THE WEST: Take Route 22 East into Somerville Landmark: Pass Ethicon Inc. on left. Immediately after the 2nd overpass, turn right onto Grove Street (just past Kentucky Fried Chicken). Go straight until East Main St. and make a left. Entrance to parking deck is on the right side. Park in the deck and enter to the building. Use elevator to 4th Floor. Our office is on the right.

APPLICATION FOR INCOME CERTIFICATION TO PURCHASE AN AFFORDABLE UNIT IN THE TOWNSHIP OF BERNARD’S, NJ

COMPLETE THIS APPLICATION AND RETURN WITH ALL THE REQUIRED DOCUMENTS
(see Application Checklist handout or page 6 of this document)

TO:

Central Jersey Housing Resource Center (CJHRC): 92 E. Main St. Suite 407, Somerville, NJ 08876

CJHRC Does not accept any applications/documentation via email or fax

-All items submitted are kept confidential and will NOT BE RETURNED

NOTICE OF DISCLOSURE STATEMENT

AFFORDABLE RESALE PURCHASE UNITS IN THE TOWNSHIP OF BERNARDS, NJ

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 or Moderate Income households as determined by the NJ Affordable Housing guidelines. Proof of gross annual household income is required to assure that you are qualified and your income is adequate to afford and maintain the unit. **You must have a written pre-approval from a lending institution in writing in order to qualify.** Please review carefully item #6 on the Document Checklist.
2. Affordable units must be occupied by the named purchaser and must be used as purchaser’s 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 restrictive covenants, which contain the restrictions of the Affordable Housing Program. These restrictions will be found in your Deed, Repayment Mortgage and Repayment Note (gets recorded with the Repayment Mortgage and the Note). 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 Bernard’s 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 2cjhrc@gmail.com or by calling (908) 446-0036.

YOUR GROSS ANNUAL HOUSEHOLD INCOME NEEDS TO BE AT/OR UNDER THE FOLLOWING INCOME LIMITS*

HOUSEHOLD SIZE	LOW INCOME*	MODERATE INCOME*
1	\$51,170	\$81,872
2	\$58,480	\$93,568
3	\$65,790	\$105,264
4	\$73,100	\$116,960
5	\$77,948	\$126,317
6	\$84,796	\$135,674

*Maximum income limits per Household size and category.

These limits were approved by the Court, Fair Share Housing and Bernards Township and implemented starting 4/12/24

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/We understand this application must be accompanied by all applicable required documents. I realize that the Central Jersey Housing Resource Center Corp. (CJHRC) may ask for additional information. I understand that CJHRC has up to 30 business days to process my application and documents. 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

Date signed

**NOTICE OF DISCLOSURE STATEMENT
AFFORDABLE NEW & RESALE PURCHASE UNITS IN THE TOWNSHIP OF BERNARDS, NJ**

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. This application must be fully completed for it to be accepted and processed. Applicants must submit a valid written pre-approval from a financial institution, if a mortgage is required. Pre Purchase counseling may also be required if you are applying for a grant (prior to signing a contract) or by your lender (prior to securing a loan). It is your responsibility to inquire about the timing of these and attending pre-purchase counseling. This application is not transferable and the original must be submitted. If you have any questions about this application, please call Central Jersey Housing Resource Center at (908) 446-0036.

If your application is complete and it is determined based on the information you provided that you are qualified to purchase an affordable unit, you will be issued a certification letter 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.**

Only those households who receive a certification letter from the Central Jersey Housing Resource Center (CJHRC) 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 in your category that are currently for sale at the time you receive a certification letter. If nothing is available in your category, you will be placed on a “waiting list.”

“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.

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.

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.

REGIONAL PREFERENCE: Those households that live or work in the West Central Housing Region, Group 3 (Hunterdon, Somerset, and Middlesex counties) may receive a preference for the affordable housing units in Bernards Township. You must document proof of residence or employment in this region. Please photocopy and attach an acceptable form of government ID (driver’s license, municipal ID card, paystubs, etc.) of where you live or work.

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 households than units available. Only complete and income certified households that have been submitted on time will be included in the random selection process.

FOR STATISTICAL PURPOSES: Please indicate your racial/ethnic group by circling what applies to your household		
Ethnicity of household:	Hispanic	Not Hispanic
American Indian/Alaskan Native	Asian	Black/African American
Native Hawaiian or Other Pacific Islander	White	Choose not to Respond
More than one Race		

(Fill in entire application—do not leave anything blank. 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

Marital Status (please circle): **Married** **Single** **Divorced** **Widowed** **Legally Separated**

Date of Birth _____ Last 4 digits of Social Security Number _____

Home Phone () _____ Work Phone () _____

Cell Phone () _____ Email Address _____

Current Address: Street: _____

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

How long at the address above? _____ Years _____ Months

Mailing Address (if different) _____ Sex: M/F

Name of Second Adult in household: _____

Date of Birth _____ Last 4 digits of Social Security Number _____

Home Phone () _____ Work Phone () _____

Cell Phone () _____ Email Address _____

Current Address: Street: _____

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

How long at the address above? _____ Years _____ Months

Mailing Address (if different) _____

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

Name	Relationship (husband, wife, son, daughter, etc.)	Date of Birth	Age

2. CURRENT STATUS

Do you currently Rent? YES NO What is your monthly rental payment \$ _____

Do you currently own a home? YES NO What is your monthly mortgage payment \$ _____

If you currently own your home, what is the value of this home? _____

What is the Principal Balance of your Mortgage? _____ please attached additional required documentation for homeowners. (request Property Owner Required Document info sheet from CJHRC)

Other living arrangement- please explain _____

What was your previous address: _____ City _____ State _____ Zip _____

Have you ever owned a home? YES ___ NO ___ If you owned a home in the past but no longer do, please explain in detail on separate piece of paper.

How many people will live with you if you are offered a unit? _____ How many are under 18 years of age? _____

How many bedrooms will you need for your family? ___1 ___2 ___3

(Fill in entire application—do not leave anything blank. If it does not apply to you, write in “n/a”)

Additional Information: (Please include any information which will assist us in serving you such as special needs, accessibility requirements, etc...)

3. **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 _____

(Fill in entire application—do not leave anything blank. If it does not apply to you, write in “n/a”)

4. INCOME SOURCES

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

	<u>Adult #1</u> First Name _____	<u>Adult #2</u> First Name _____	<u>Adult #3</u> First Name _____
Monthly Gross Salary or Wages	\$ _____	\$ _____	\$ _____
Pension	\$ _____	\$ _____	\$ _____
Social Security	\$ _____	\$ _____	\$ _____
Unemployment Compensation	\$ _____	\$ _____	\$ _____
Child Support received (add)	\$ _____	\$ _____	\$ _____
Child Support paid (deduct)	\$ _____	\$ _____	\$ _____
Alimony received (add)	\$ _____	\$ _____	\$ _____
Alimony paid (deduct)	\$ _____	\$ _____	\$ _____
Disability Income (adult/child)	\$ _____	\$ _____	\$ _____
Welfare	\$ _____	\$ _____	\$ _____
Tips/Commissions/Self Employment Income	\$ _____	\$ _____	\$ _____
Rental Income	\$ _____	\$ _____	\$ _____
Other _____	\$ _____	\$ _____	\$ _____
Sub-Totals	\$ _____	+ \$ _____	+ \$ _____

TOTAL OF ADULT MONTHLY INCOMES = \$ _____ x 12 = \$ _____ Annual Gross Income

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, even if blank.**

Name of Financial Institution	Account Number (Last 4 Digits) c-checking s-savings	Current Balance/Value	Projected Annual Interest Income
	C / S		
	C / S		
	C / S		
	C / S		

Total Projected Interest Income from this section: \$ _____

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 _____

If yes, refer or request the CJHRC documentation for Self-Employed Applicants.

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

1.

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

THE FOLLOWING DOCUMENTS ARE REQUIRED WITH THIS APPLICATION

Households cannot be certified if any of the below documents are missing and it will delay the certification. Items cannot be emailed or faxed.

IMPORTANT: Submit a set of required documents listed below for every household member who is 18 years of age or older or if a household member of any age receives income of any kind (survivor benefits etc.). **A complete set of documents is required and should be attached to each Affordable Housing application you are applying to with CHJRC.**

- 1. Copies of State and Federal tax returns for the previous 3 years** (do not send W-2's). If you cannot locate your federal tax returns copies can be obtained by calling 1-800-908-9946 transcript order hotline.
- 2. Copies of 4 current and consecutive pay stubs** (no matter how often you are paid) or Employer Letter (on letterhead and signed by employer it must include rate of pay and hours worked per week or annual gross income)
- 3. Copies of 2 months current and consecutive checking, savings or debit card statements (all pages)** from all accounts that you have. Statement must show name of account holder and institution name.
- 4. Documentation to confirm income from any other applicable sources if applicable:** Pension Statement, Social Security Awards letter, Child Support and/or Alimony court documents/divorce decree or separation agreement and custody verification with signatures. All separated applicants must provide a settlement agreement, divorce decree or division of assets signed and notarized by both parties. If you get child support, we need 4 months of documentation/ proof of payments to count it as income. If you pay child support, we need 4 months of documentation/ proof of payments to deduct it from your gross income. **Documentation to confirm interest income/proof of assets** – recent statements including IRA, savings bonds and other retirement accounts including 401K's
- 5. Circumstances when you need a notarized letter or other documentation:** If you do not earn an income, did not file tax returns for one or more of the most recent 3 years, do not own a checking or savings account, you receive or pay child support/alimony that is not handled through the court. If you are a full time student (over 18 years of age) we need a letter and proof of enrollment in school or school transcript.
- 6. Written Pre-Approval** from a financial organization stating the amount they are willing to lend you with all applicant names. If not on our lender list it must include wording that they are aware that you are purchasing an affordable unit with restrictive covenants and it will not be a problem with under writing.
- 7. Attorney Form** filled out with the Attorney you have chosen.
- 8. DO YOU CURRENTLY OR HAVE YOU EVER OWNED ANY REAL ESTATE?** No ___ Yes___
If yes, please attach a description and proof of any and all estate owned by any of the applicants on this application (planning to reside in the Affordable Housing 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. Also required are copies of: the deed, most recent tax bill and latest mortgage statement. If you own a home, will you be selling (please attach proof that it is on the market) or renting it out (please attach proof a copy of signed lease)? **If you ever owned a home and moved out, we need written details/explanation. Refer or request the CJHRC Documentation for Property Owner.**

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 understand all documents submitted will become the property of Bernards Township and will not be returned.

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