Piazza & Associates, Inc.

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

Dear Applicant,

On behalf of the Township of Saddle Brook, Bergen County, New Jersey, I want to thank you for your interest in the affordable housing program at The Grande Saddle Brook. A total of 12 one-, two- and three- bedroom apartments are being set aside with reduced rents for very low-, low- and moderate- income-qualified households.

If you are interested in applying for an affordable rental apartment at The Grande Saddle Brook, 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 by 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. There will be a preference for applicants who live and/or work in Housing Region One (Bergen, Hudson, Passaic and Sussex Counties).

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

Sincerely,

Frank Piazza

MAXIMUM INCOME BY HOUSEHOLD SIZE++

Number of Bedrooms	Income Category	Monthly * Rent	Minimum+ Income	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
One	Very Low	$435	$18,343	$19,982	$22,837				
One	Low	$792	$30,583	$33,303	$38,061				
One	Moderate	$970	$36,686	$53,286	$60,898				
Two	Very Low	$509	$22,011		$22,837	$25,691	$28,546		
Two	Low	$937	$36,686		$38,061	$42,819	$47,576		
Two	Moderate	$1,151	$44,023		$60,898	$68,510	$76,122		
Three	Low	$1,070	$42,377			$42,819	$47,576	$51,382	$55,189
Three	Moderate	$1,318	$50,880			$68,510	$76,122	$82,212	$88,302

Rental Rates and Income Limits are subject to error and change without notice.* Rental rates do not include gas, or electric. +Minimum Income standards generally do not apply to applicants with Section 8 Rental Assistance. ++ Household composition, household income and current residency requirements will apply.

(REV. 02/06/2020)

EQUAL HOUSING OPPORTUNITY

Email: SaddleBrook@HousingQuest.com
Website: www.HousingQuest.com
Telephone: 609-786-1100

Preliminary Application

for

Affordable Housing

THE GRANDE
SADDLE BROOK

The Township of Saddle Brook

Bergen 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 rental 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. The Grande Saddle Brook is owned by Midland Commons of Saddle Brook, LLC. 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: SaddleBrook@HousingQuest.com

EQUAL HOUSING OPPORTUNITY

THE GRANDE SADDLE BROOK

Affordable Housing Policies and Requirements

Saddle Brook, New Jersey

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 who intend to reside at the affordable apartment must be listed in the Preliminary Application. If changes in 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.
- A preference will be given to households that live or work in Bergen, Hudson, Passaic or Sussex 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 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 will be required at a later date, during the final portion of the application process, during which no changes will be allowed.
- Please understand that the rental rates for this affordable housing are established and governed by State and / or municipal regulations. Although consideration is made for very low-, low- and moderate-categories of household incomes, rental rates do not fluctuate on the basis of each individual applicant's income. Therefore, we can not and do not guarantee that any apartment for rent will be affordable to YOU or YOUR household.
- The owners and managers of affordable apartments will set forth additional requirements, including, but not limited to an application fee, a lease agreement, security deposit, minimum credit standards and criminal background check. Once leased, rents will NOT be adjusted to accommodate fluctuations in household income. Rental rate increases may occur annually, but are subject to limitations. The municipality may subject final applications to a regional preference requirement, which is allowed by state regulations.
- 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

EQUAL HOUSING OPPORTUNITY

Preliminary Application for Affordable Housing

THE GRANDE SADDLE BROOK

Saddle Brook, Bergen County, NJ

A. Head of Household Information

1. Last Name: _____
2. First Name: _____
3. Home Address: _____
4. P.O. Box or Apt. No.: _____
5. City: _____

Soc. Sec. No: _____

Home Phone: _____

Work Phone: _____

County: _____

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) List everyone who will occupy the apartment.	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? $_____

E. Preferences

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

- ☐ One
- ☐ Two
- ☐ Three

Do you require a handicap-accessible home?:

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

I(We) hereby authorize the Township of Saddle Brook; Midland Commons of Saddle Brook, LLC; 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: _____