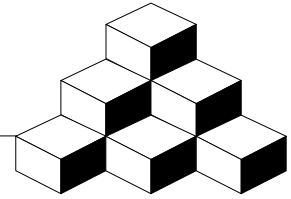


Piazza & Associates

Affordable Housing Services

216 Rockingham Row - Princeton Forrestal Village - Princeton, NJ 08540
Phone: (609) 786-1100 - Fax: (609) 786-1105 - E-mail: Monroe@HousingQuest.com



Dear Applicant,

On behalf of Monroe Township, I want to thank you for your interest in their affordable housing program. Piazza & Associates, Inc. has been engaged to assist you in the affordable housing application process for these homes.

Currently, there are four affordable offerings available. The first consists of 102 sale units in Tall Oaks, a condominium community that includes one-, two- and three- bedroom affordable homes. The second offering consists of 25 rental units within the Tall Oaks community. The third affordable housing opportunity consists of 61 one- and two- bedroom, age-restricted rental apartments at the Village at Stratford. And the fourth consists of 38 two- and three- bedroom homes for sale at Stratford Meadows. Additional offerings are in the planning phase and will be announced as soon as they become available.

The Tall Oaks community has been in development for some time, so a portion of the sale units are sold or under contract. Likewise, some of the rentals have been completed and occupied. Detailed information regarding specific homes, floor plans, association fees, etc., is available at the Monroe Manor sales office: 609-448-3770.

The first section of the senior rental program (55+) at The Village at Stratford is completed and fully rented. You can apply to be placed on the waiting list and qualify to rent these units when they become available.

And the newest offering, the Stratford Meadows, is under construction with some units available now. These units are for sale only, but are not age-restricted.

Minimum incomes for sales units will be determined by the ability of the purchaser to obtain mortgage financing if necessary. Neither the Township of Monroe nor Piazza & Associates provide financing. The minimum incomes for rental units are set forth, below. The maximum sale price and rental rates are governed by this affordable housing program. All other terms and conditions of the purchase and lease are those set forth by the sellers and landlords.

To apply, please complete the Preliminary Application (attached) and fax or mail it directly to us at:

Piazza & Associates, Inc.
216 Rockingham Row
Princeton, NJ 08540
Fax: 609-786-1105.

Within three weeks, you will receive a letter of determination with regard to your preliminary eligibility.

Sincerely,
Frank Piazza

Piazza & Associates, Inc.
Administrative Agents for Affordable Housing



SALES PRICES, RENTAL RATES AND MINIMUM INCOMES (rev.5/10/2012)

Number of Bedrooms	Income Category	Tall Oaks Sales Prices*		Stratford Meadows Sales*	
		From	To	From	To
One	Low		\$82,000		
One	Moderate	\$110,000	\$115,000		
Two	Low		\$102,000	\$110,000	\$115,000
Two	Moderate		\$165,000	\$155,000	\$175,000
Three	Low		\$120,000	\$135,000	\$140,000
Three	Moderate		\$189,350	\$185,000	\$210,000
Number of Bedrooms	Income Category	Tall Oaks Rental Rates **		The Village at Stratford ** ^	
		Rent	Min Income	Rent	Min Income
One	Low	\$700	\$27,184	\$540-\$759	\$19,283
One	Moderate	\$1,047	\$39,096	\$996	\$32,968
Two	Low	\$836	\$32,634	\$642-\$905	\$23,144
Two	Moderate	\$1,253	\$46,928	\$1,191	\$39,579
Three	Low	\$962	\$37,773		
Three	Moderate	\$1,443	\$54,276		

MAXIMUM GROSS ANNUAL HOUSEHOLD INCOME (2011) ***

Total Number of Persons in Household	One Person	Two Persons	Three Persons	Four Persons	Five Persons	Six Persons
Low	\$36,260	\$41,440	\$46,620	\$51,800	\$55,944	\$60,088
Moderate	\$58,016	\$66,304	\$74,592	\$82,880	\$89,510	\$96,141

* Sales Prices and qualifications are subject to change without notice. The minimum income for sales units is based, in part, on the applicants ability to finance the purchase of the property. Piazza & Associates, Inc. does not provide financing. ** Rental rates and qualifications are subject to change without notice. ^ The Village at Stratford is available to households in which one person is 55 years of age or older and no person is under 48 years of age at the time of application. *** The maximum income is based on the total number of persons who will reside in the affordable home. These are adjusted annually and are subject to change without notice.



Preliminary Application
for
Affordable Housing
in
Township of Monroe
Middlesex 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. The affordable housing at Tall Oaks at Monroe Manor is being developed, marketed and sold/rented by Monroe Manor, Inc. The affordable housing at Stratford at Monroe is being developed, marketed and sold/rented by Stratford at Monroe, LLC. Application services are provided by Piazza & Associates, Inc., an affordable housing services corporation and Administrative Agent for the Township of Monroe. 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 ♦ Monroe@HousingQuest.com



Affordable Housing Policies and Requirements

Township of Monroe
Middlesex County, New Jersey

For All Applicants

- ◆ It is unlawful to discriminate against any person making application to buy or rent a home with regard to age, race, religion, national origin, sex, handicapped or familial status.
- ◆ This affordable housing must 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.
- ◆ 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 any applicable broker fees AND the current principal of your mortgage, and multiply the balance by 2%. 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 be required at a later date.
- ◆ Please understand that the pricing and rental rates for this affordable housing are established and governed by Federal, State and / or municipal regulations. Although consideration is made for low- and moderate- categories of household incomes, sales 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



Township of Monroe
Middlesex County, New Jersey

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				\$

Do you PAY child support and/or alimony to anyone outside of your household? ____
 If so, enter monthly \$ _____ Do you require a handicap-accessible home?: ____
 Do you currently receive Section 8 Rental Assistance?: ____

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	Annual Interest	
				%
				%
				%
				%

D. Current Situation

Do you currently own your home?
 Yes
 No

Do you have a mortgage?
 No
 Yes: Please be sure to indicate the Equity in your home in "C"

E. Preferences

Do you want to (check all that apply):

Buy at Tall Oaks or Stratford Meadows
 Rent at Tall Oaks
 Rent at Stratford (seniors 55+)

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

One?
 Two?
 Three?

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

I(We) hereby authorize the Monroe Manor, Inc., Stratford at Monroe, LLC, the Township of Monroe, 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: _____

Additional Information

Township of Monroe
Middlesex County, New Jersey

Please use this page to provide us with any additional information about your application.

