



Rockland Housing Action Coalition, Inc.
120-126 North Main Street, Annex First Floor
New City, New York 10956
Tel. (845) 708 5799
Fax (845) 708 5798

November 18, 2015

Dear Hollows at Blue Hill Applicant,

The Rockland Housing Action Coalition, Inc. (RHAC), a not-for profit housing organization, has been appointed the housing monitor by the Town of Orangetown to review your application to ensure you are in compliance with the Town of Orangetown Active Adult Affordable Housing Program.

The Hollows at Blue Hill consists of a total of 76 townhouses and 48 condominium apartments in three buildings situated on a 31 acre site. The Hollows is located on Veterans Memorial Highway, adjacent to the Pearl River Hilton Hotel in Pearl River, New York.

See below for important information about the Hollows at Blue Hill:

- The purchase price of each unit is \$260,832.
- Based on 2015 HUD income guidelines, your maximum annual household income cannot exceed \$79,040. Household income includes salaries, pension(s), social security, disability, etc.
- Your total assets cannot exceed \$612,955. Assets include stocks/bonds, home, savings, certificates of deposit, etc.
- The common charges for the 4 units range from \$296.22 - \$371.74 per month which includes water and sewer
- Each unit is different, see enclosed layouts for size and style

Unit C107

A one level garden apartment consisting of 1,431 square feet of living space with 2 bedrooms and 2 baths. There is underground parking with elevator access which stops on every floor in the building. The common charges for this unit is \$348.34 and the estimated annual real estate taxes are \$10,891.00

6 Michael Roberts Court

A townhouse consisting of 2,478 square feet of living space, which includes 2 stories of living space with 2 bedrooms, 2 ½ baths, 2 car garage and an unfinished basement. The monthly common charges are \$364.10 and the estimated annual real estate taxes are \$10,948.00

17 Michael Roberts Court

A townhouse consisting of 2,530 square feet of living space, which includes 2 stories of living space with 2 bedrooms, 2 ½ baths, 2 car garage and an unfinished basement. The common charges for this unit are \$371.74 and the estimated annual real estate taxes are \$11,155.00.

33 Michael Roberts Court

A townhouse consisting of 2,016 square feet of living space, which includes 2 stories of living space with 2 bedrooms, 2 ½ baths, 2 car garage and an unfinished basement. The monthly common charges are \$296.22 and the estimated annual real estate taxes are \$9,526.26.

Please Note: You can apply for the New York STAR Program which will reduce your annual real estate taxes by approximately \$1,245.00.

If you are interested in purchasing one of these units please complete the enclosed application and return the application along with all of the required financial information to the Rockland Housing Action Coalition no later than December 18, 2015.

When RHAC receives your application we will review it to determine if you are eligible to be included in the lottery which will be held on January 28, 2016 at the Town Hall in Orangetown.

Please be sure to mail or drop off your completed application to:

**Rockland Housing Action Coalition
120-126 North Main Street, Annex First Floor
New City, New York 10956**

RHAC will not accept scanned or a faxed application. If you have any questions or need assistance completing this application, please call RHAC at (845) 708 5799 x 203

Sincerely,

Gerri Levy

Gerri Levy
Executive Director

HOLLOWS AT BLUE HILL APPLICATION

APPLICANT

Name: _____

Social Security No.: _____

Date of Birth: _____

Home Address: _____

Mailing Address: (If different from home address) _____

Day Telephone No.: _____

Night Telephone No.: _____

EMPLOYMENT

Applicant

Name of Full Time Employer: _____

Address: _____

Telephone No.: _____

Gross paycheck amount (before deductions) _____

Is it a weekly paycheck? _____

Is it a bi-weekly paycheck? _____

If less than two years at present place of employment, please list previous employment history:

Applicant

Name and Address of Previous Employer: _____

Number of Years Employed: _____

Applicant

Name and Address of Part Time Employer _____

CO-APPLICANT

Name: _____

Social Security No.: _____

Date of Birth: _____

Home Address: _____

Mailing Address: (If different from home address) _____

Day Telephone No.: _____

Night Telephone No.: _____

Co-Applicant

Name of Full Time Employer: _____

Address: _____

Telephone No.: _____

Gross paycheck amount (before deductions) _____

Is it a weekly paycheck? _____

Is it a bi-weekly paycheck? _____

Co-Applicant

Name and Address of Previous Employer: _____

Number of Years Employed: _____

Co-Applicant

Name and Address of Part Time Employer _____

HOLLOWS AT BLUE HILL APPLICATION

Please list any other monthly income. Include alimony/maintenance, social security, public assistance, disability, pension, etc.

ASSETS

Applicant
Bank Name: _____
Address: _____
Account No.: _____
Balance: _____
Account Type: (i.e., Savings, Checking, etc.)

Co-Applicant
Bank Name: _____
Address: _____
Account No.: _____
Balance: _____
Account Type: (i.e., Savings, Checking, etc.)

Bank Name: _____
Address: _____
Account No.: _____
Balance: _____
Account Type: (i.e., Savings, Checking, etc.)

Bank Name: _____
Address: _____
Account No.: _____
Balance: _____
Account Type: (i.e., Savings, Checking, etc.)

Bank Name: _____
Address: _____
Account No.: _____
Balance: _____
Account Type: (i.e., Savings, Checking, etc.)

Bank Name: _____
Address: _____
Account No.: _____
Balance: _____
Account Type: (i.e., Savings, Checking, etc.)

OTHER ASSETS (pension funds, 401k, stocks or bonds, real property, IRA's, etc.)

Asset: _____
Value: _____
Asset: _____
Value: _____
Asset: _____
Value: _____
Asset: _____
Value: _____
Asset: _____
Value: _____

Asset: _____
Value: _____
Asset: _____
Value: _____
Asset: _____
Value: _____
Asset: _____
Value: _____
Asset: _____
Value: _____

HOLLOWS AT BLUE HILL APPLICATION

REAL ESTATE INFORMATION

Do you currently own real estate? Yes ____ No ____

If yes, please provide the estimated current market value of your home. If applicable, please include the market values of all rental properties you own:

LETTER OF UNDERSTANDING

I (we) understand the purchase of a condominium unit at the Hollows at Blue Hill is restricted to persons fifty-five (55) years of age and older.

I (we) also understand that the home will have legal restrictions placed on the amount of profit allowed upon resale, and that in part this will depend on how long we own the home.

I (we) also understand this home must be owner occupied.

I (we) understand at the time of purchase, I (we) will be required to make a down payment of at least 10% of the purchase price.

I (we) understand although I can obtain a mortgage at any lending institution, the legally binding purchase agreement I will sign will not be contingent upon obtaining financing for such purchase.

I (we) will be required to make a capital contribution at the closing which is equivalent of 2 months of the designated common charges for the unit.

I (we) understand that a \$2,500 move-in deposit will be required at closing which will be refundable if there is no damage to the common elements at the Hollows at Blue Hill after I move in.

I (we) grant permission for the Rockland Housing Action Coalition, Inc. to exchange credit and financial information about me (us) with others. You may obtain my (our) credit report and, if asked, you will tell me (us) the name and address of the consumer reporting agency that furnished it. If the bank updates or extends my (our) loan, you may request a new credit report without telling me (us).

I (we) understand that all information provided on this form will be kept confidential, and only persons involved in administering this program will have access to this information.

I (we) hereby certify that the information contained in this application is true and correct to the best of my (our) knowledge.

Applicant Signature

Date

Co-Applicant Signature

Date

HOLLOWS AT BLUE HILL APPLICATION

CHECKLIST OF REQUIRED DOCUMENTS:

(PLEASE SEND COPIES OF YOUR DOCUMENTS)

- | | | |
|--|--------------|-------------|
| 1. Hollows application completed with signature(s) | _____
Yes | _____
No |
| 2. Copies of your most recent 6 months of checking statements
For all checking accounts | _____
Yes | _____
No |
| 3. Copies of your most recent savings statements
For all savings accounts | _____
Yes | _____
No |
| 4. 2014 federal tax returns (1040's) with 2014 W-2 forms
(Include both applicant & co-applicant if applicable) | _____
Yes | _____
No |
| 5. If applicable, 1 month of most recent pay stubs for:
Applicant* | _____
Yes | _____
No |
| Co-applicant* | _____
Yes | _____
No |
| 6. Most recent statements for all other assets including stock
portfolios, certificate of deposits, most recent Social Security
and pension award letters, disability awards, life insurance
policies, etc. | _____
Yes | _____
No |
| 7. A copy of driver's license or other photo ID
for applicant and co-applicant | _____
Yes | _____
No |
| 8. If you own your own home, please provide a current market
analysis, which you can obtain free of charge from a real estate
sales associate. Also, if you have any existing mortgage or line
credit, please provide a copy of your most recent mortgage
statement. | _____
Yes | _____
No |

Comments _____

