



LONG ISLAND HOUSING PARTNERSHIP, INC.

**WOOLWORTH BUILDING
AFFORDABLE RENTAL HOUSING PROGRAM**

**Riverhead, New York
PROGRAM GUIDELINES
Please Read Carefully**

I. Income Guidelines

There are a total of 19 apartments - 3 will be affordable to households earning at or below 50% of HUD Area Median Income (AMI), 8 apartments will be affordable to households earning at or below 60% of HUD AMI and 8 apartments will be affordable to households earning at or below 80% of HUD AMI.* Recertification of income will be required annually.

Before applying, be certain you conform to all guidelines

INCOME GUIDELINES FOR 50% OF THE AREA MEDIAN INCOME		
Efficiency – 2 person maximum		
<u>Household Size</u>	<u>Gross Household Maximum Annual Income **</u>	<u>Gross Household Minimum Income Guideline**</u>
1	\$40,850	\$22,176
2	\$46,700	\$22,176

INCOME GUIDELINES FOR 60% OF THE AREA MEDIAN INCOME		
Efficiency – 2 person maximum and 1 Bedroom – 3 person maximum		
<u>Household Size</u>	<u>Gross Household Maximum Annual Income **</u>	<u>Gross Household Minimum Income Guideline**</u>
1	\$49,000	Efficiency - \$25,128, 1 Bedroom - \$31,728
2	\$56,000	Efficiency - \$25,128, 1 Bedroom - \$31,728
3	\$63,000	1 bedroom - \$31,728

INCOME GUIDELINES FOR 80% OF THE AREA MEDIAN INCOME		
Efficiency – 2 person maximum , 1 Bedroom – 3 person maximum 2 Bedroom – minimum of 2 persons/maximum of 5 persons		
<u>Household Size</u>	<u>Gross Household Maximum Annual Income **</u>	<u>Gross Household Minimum Income Guideline**</u>
1	\$65,350	Efficiency - \$28,368 1 Bedroom - \$35,208
2	\$74,700	Efficiency-\$28,368 1 Bedroom-\$ 35,208, 2 Bedroom \$43,032
3	\$84,000	1 Bedroom - \$35,208, 2 Bedroom \$43,032
4	\$93,350	2 Bedroom \$43,032
5	\$100,850	2 Bedroom \$43,032

*INCOME REQUIREMENTS SHALL BE ADJUSTED ANNUALLY BASED ON THE NASSAU/SUFFOLK MEDIAN HOUSEHOLD INCOME.

**Includes all income – overtime, bonuses, pensions, social security, 401K distributions, tips, etc. Your gross income cannot exceed the maximum annual income for your household size. Gift letters are allowed per program requirements. Minimum Income Guidelines do not apply to those applicants with an approved rental assistance subsidy.

II. Rents

Each apartment will be rented for an affordable price. Rents cannot exceed the rents established by HUD either under the HOME program or Fair Market Rents, as applicable. Applicants for the affordable rental program at Woolworth Building will be ranked on a first come first serve basis. The cooperative efforts of the County of Suffolk, Town of Riverhead and the developer have enabled the apartments to initially be rented for:



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Jan. 1, 2018 – Dec. 31, 2018 Rents are set as following:					
<u>50% Median Household Income</u>		<u>60% Median Household Income</u>		<u>80% Median Household Income</u>	
<u>Apartment size</u>	<u>Monthly Rent</u>	<u>Apartment size</u>	<u>Monthly Rent</u>	<u>Apartment size</u>	<u>Monthly Rent</u>
3 Efficiency	\$924.00***	2 Efficiency	\$1,047.00***	1 Efficiency	\$ 1,182.00 ***
		6 One Bedroom	\$1,322.00***	4 One Bedroom	\$ 1,467.00***
				3 Two Bedroom	\$ 1,793.00***

*****PLEASE NOTE THAT RENTS CHANGE ANNUALLY AND CALCULATED AFTER A UTILITY ADJUSTMENT. THE TENANTS ARE RESPONSIBLE TO PAY ALL UTILITIES.**

If you are approved for an apartment and you decide to sign a 12 month lease, please note the following fees will be required at lease signing:*

1. First month's rent.
2. One time security deposit equal to one month's rent.

*Fees are subject to change by landlord without notice.

III. Credit and Background Check – All applicants and household members 18 or older will be subject to a credit and background check and must be approved in order to be eligible for the Program. **An email address is required in order to run credit/background check.**

IV. Intake/Application fee - A non-refundable application fee of \$50 per household is due at the time of application submission.

V. Residential Property – an applicant cannot have an ownership interest in residential property at the time of application, which shall include, but is not limited to, a single family home, a condominium and a cooperative unit.

VI. Pet Policy – No pets are allowed at Woolworth Building. Exceptions will be made as provided for under applicable fair housing laws.

VII. Applicant Eligibility and Intake-Intake documents can be submitted by hard copy or can be completed and submitted to LIHP online at www.lihp.org. All Intake documents must be received at LIHP's office. If completing by hard copy, please mail the completed Intake Form with \$50.00 application fee to:

**Long Island Housing Partnership, Inc.
180 Oser Avenue, Suite 800
Hauppauge, New York 11788
Attention: Woolworth Building Rental Program**

Fair Housing laws will be followed. The LIHP staff is available to assist with the application, answer questions or provide any assistance regarding eligibility. If you have any questions regarding any of the guidelines, please call the Long Island Housing Partnership, Inc at (631) 435-4710 before applying.

Disclaimer: It is understood that this is not an offer and that the terms and conditions may be changed at any time by the Long Island Housing Partnership, Inc., and Affiliates. It is further understood that notices by the Long Island Housing Partnership, Inc., and Affiliates may be made in such manner as Long Island Housing Partnership, Inc., and Affiliates may determine, including solely by advertisement.

APPLICATIONS WILL BE ACCEPTED ON A FIRST COME, FIRST SERVED BASIS