

**City of Brigantine
Atlantic County**

**Spending Plan
February 27, 2026**

Approved by the Governing Body on March 4, 2026
By Resolution No. 2026-74

City of Brigantine Beach
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**City of Brigantine
Atlantic County, New Jersey**

**Spending Plan
February 27, 2026**

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The original of this document was signed and sealed in accordance with NJAC 13:41-1.3.b

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INTRODUCTION

This 2026 Spending Plan addresses the Fourth-Round Housing Element and Fair Share Plan (HEFSP) mechanisms and components and accounts for the funds already deposited, and to be deposited through 2035, into the City's Mount Laurel Trust Fund; and (2) demonstrates the manner in which the City intends to expend the funds to advance the interests of the region's low- and moderate-income households.

This Spending Plan is prepared in accordance with the provisions of the amended Fair Housing Act under N.J.S.A. 52:27D-301 et seq., the Fair Housing Act Regulations at N.J.A.C. 5:99 et seq., and is subject to all laws, regulations, ordinances, codes of the New Jersey Department of Community Affairs and the Municipality.

On August 8, 2018, the City of Brigantine prepared, adopted, and endorsed an Affordable Housing Plan ("2018 HEFSP"), which included the Mount Laurel compliance techniques through which the which the city would satisfy its affordable housing obligation. The city obtained a Judgment of Compliance and Repose, which approved the City's 2018 Plan, on December 31, 2018. This Plan amends the approved 2018 Spending Plan to provide for projections through 2035.

SPENDING PLAN

A development fee ordinance creating a dedicated revenue source for affordable housing was adopted by the municipality on October 20, 2004, and amended on August 15, 2018, under Ordinance 15-2018. The City is amending their Development Fee ordinance in accordance with the newly adopted regulations under the Municipal Land Use Law (N.J.S.A. 40:55D-1 et seq.) and the Fair Housing Act (N.J.S.A. 52:27D-301) as amended. The ordinance establishes the City of Brigantine's affordable housing trust fund for which this Spending Plan is prepared.

This Spending Plan has been prepared in accordance with the provisions of the amended Fair Housing Act under N.J.S.A. 52:27D-301 et seq., the Fair Housing Act Regulations at N.J.A.C. 5:99 et seq., and has been submitted to the Program for approval as part of the City's compliance certification as required.

Revenues for Certification Period

To calculate a projection of revenue anticipated during the period relevant to the City's Fourth Round HEFSP (2025-2035), the City of Brigantine considered the following:

- Development fees:
 - Projects which have had development fees imposed upon them at the time of development approvals;
 - All projects currently before the planning and zoning boards for development approvals that may apply for certificates of occupancy; and
 - Future development that is likely to occur based on historical rates of development and/or projected development in accordance with COAH projections.
 - Revenues from the 2.5 non-residential, for all commercial development

- Other funding sources: No other funds have been or are anticipated to be collected.
- Projected interest: Interest on the projected revenue in the municipal affordable housing trust fund based upon the average amount earned on prior years. This is subject to change as interest rates change and the account balance will fluctuate with approved spending.

SOURCE OF FUNDS	PROJECTED REVENUES-HOUSING TRUST FUND 2026 THROUGH 2035 \$4,652,574.61 Starting Balance (February 2026)									
	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
(a) Projected Devel. fees:	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000
(b) Payments in Lieu of Const.	0	0	0	0	0	0	0	0	0	0
(c) Other Funds	0	0	0	0	0	0	0	0	0	0
(d) Interest – estimated	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500	8,500
Totals	658,500	658,500	658,500	658,500	658,500	658,500	658,500	658,500	658,500	658,500
TOTAL PROJECTED REVENUES AND INTEREST 2025-2035					\$6,585,000.00					
ESTIMATED ACCOUNT BALANCE CURRENT + PROJECTED					\$11,237,574.61					

The above projected revenues are based upon projected residential and commercial development growth rates from prior years. This forms the basis for the estimates above. In 2024 the city collected \$652,820 in development fees, all from residential development. In 2025 the city collected \$632,257 in development fees.

Non-Residential Development Fees are limited in the city, with none collected since 2023. Based upon this development pattern and historical fee collections, the city is projecting new development fees of \$650,000 per year. All interest earned on the account shall accrue to the account to be used only for the purposes of affordable housing. The projected interest through 2035 is \$85,000, when added to the estimated deposits the city will realize an estimated \$6,585,000 in additional deposits (including interest).

Administrative Mechanism to Collect and Distribute Funds

The following procedural sequence for the collection and distribution of development fee revenues shall be followed by the City of Brigantine:

- Collection of development fee revenues shall be consistent with the City's development fee ordinance for residential developments in accordance with the rules and regulations at N.J.A.C. 5:99-3.1 et. seq. and for non-residential development consistent with N.J.S.A. 52:27D-329.2 et. seq. and N.J.S.A. 40:55D-8.1 through 8.7.
- Distribution of development fee revenues. The City of Brigantine's Municipal Housing Liaison shall recommend to the governing body the expenditure of development fee revenues as set forth in this Spending Plan. The governing body shall then review the request and, assuming for consistency with the Spending Plan, shall authorize the expenditure by resolution.
- The release of funds requires the adoption of the governing body resolution in accordance with the City's approved spending plan. Once a request is approved by resolution, the Chief Financial Officer shall release the requested revenue from the Affordable Housing Trust Fund for the specific use approved in the governing body's resolution referenced immediately above.

- Requests to expend affordable housing trust funds on emergent affordable housing opportunities not included in the municipal fair share plan shall be made to the Division and shall be in the form of a governing body resolution. Any request shall be consistent with N.J.A.C. 5:99-4.1. and as provided for herein.

Accounting of Affordable Housing Funds

As of February 2026, the City has collected over \$5 million in development fees and interest. The City has expended funds on various programs and has a remaining balance for future housing activity of \$4.6 million which is proposed to be utilized in accordance with the provisions of this Spending Plan. The following table identifies past expenditure categories and required/expected future expenditures of funds to be further addressed throughout this Spending Plan.

TABLE 1		
Account Activity Through February 2026		
Income collected through February 2026		\$5,261,231.52
Less Affordability Assistance	-	\$10,350.00
Less Administrative Expenditures	-	\$294,228.68
Less Housing Activity	-	\$304,078.23
Available Funds February 2026	=	\$4,652,574.61
Less Required Affordability Assistance Expenditures (MINIMUM 30% of Total Income)	-	\$1,568,019.45
Available Funds for Administrative and Housing Activity	=	\$3,084,555.16
Permitted Additional Administrative Expenditures (MAXIMUM 20% of Total Income)		\$758,017.62
Estimated Available Funds for Housing Activity		\$2,326,537.54
Anticipated Account Activity through 2035		
Estimated Income through 2035		\$6,585,000.00
Less Required Affordability Assistance	-	\$1,975,500.00
Less Permitted Administrative Expenses	-	\$1,317,000.00
Additional Estimated Available Funds through 2035	=	\$3,292,500.00

Anticipated Use of Affordable Housing Funds

Regulations permit the use of revenues generated by a Development Fee Ordinance for activities that address the municipal fair share obligation including, but not limited to, rehabilitation, new construction, improvement to land, roads, and infrastructure for affordable housing, assistance to render units more affordable, and administrative costs of housing plan implementation. In accordance with N.J.A.C. 5:99-2.2(f) funds may not be used for the following purposes:

- To reimburse the municipality for activities that occurred prior to the authorization of a municipality to collect development fees;
- On attorney fees or court costs to obtain a judgment of compliance or order of repose, including any associated administration costs;
- On any costs in connection with a challenge to a determination of the municipality's fair share obligation; or
- On any costs in connection with a challenge to the municipality's obligation, housing element, or fair share plan.

New construction programs and projects (N.J.A.C. 5:99-2.3)

The City of Brigantine will continue to dedicate funds to their on-going market to affordable program in accordance with City's 2018 and 2025 HEFSP.

The City will also provide the required funds to the Volunteers of America Delaware Valley (VOADV) for the creation of five units if the land donation does not meet the full contribution requirement. This amount is estimated at \$500,000 and is being reserved in the event it is necessary. If the funds are not required, they will be allocated to the continued market to affordable program.

The City has already expended \$304,087.23 towards the market to affordable program and has created five (5) units. This leaves over 1.8 million (after current expenditures and expected VOADV funds) available for the City's market to affordable program. This use of the funds for new market to affordable units is consistent with the 2018 Spending Plan as submitted in accordance with the City's 2018 JOR.

The City intends to continue creating new units through a Market to Affordable Program and has provided for at least three (3) units in the Fourth-Round HEFSP. A market to affordable program is intended to pay down the cost of unrestricted units and offer them in sound condition, for sale or rent, at affordable prices to low- and moderate-income households.

The City also proposes to utilize funds towards the rehabilitation of units to meet the City's Present Need obligation of 13 units. Currently the Atlantic County Improvement Authority (ACIA) has created programs which meet the City's rehabilitation requirements. The City will provide additional funds, if necessary to provide for the rehabilitation of any units not completed under the ACIA program, as provided for in the City's Fourth Round HEFSP.

In accordance with N.J.A.C. 5:99-2.3(a)1. funds from the AHTF may be used for a rehabilitation program whose purpose is to renovate deficient housing units that are occupied by low- and moderate-income households, in accordance with the New Jersey State Housing Code, N.J.A.C. 5:28, or the requirements of the Rehabilitation Subcode, N.J.A.C. 5:23-6, as applicable, and costs related to the rehabilitation of the unit. Any recaptured funds from a rehabilitation program shall be deposited into a municipality's affordable housing trust fund.

TABLE 2		
New Construction Expenditure Estimates		
Estimated Available Funds for New Construction Programs as of February 2026 (Table 1)		\$2,326,537.54
Less VOADV Funding	-	\$500,000.00
Available Funds for New Housing Programs as of February 2026	=	\$1,826,537.54
Estimated New Construction Funds Available 2026-2035 (Table 1)	+	\$3,292,500.00
Total Available New Construction Funds through 2035	=	\$5,119,037.54

Affordability Assistance N.J.S.A. 52:27D-392.2.c.(3) and N.J.A.C. 5:99-2.5

The City shall provide affordability assistance in accordance with the rules and requirements of the Fair Housing Act. The City of Brigantine will dedicate a minimum of 30% of the total collected fees from the Affordable Housing Trust Fund to render units more affordable, including a minimum of 1/3rd of the required 30% to render units more affordable to households earning 30 percent or less of median income by region. These funds will go to existing affordable housing units and future affordable housing units.

The City has prepared an affordability assistance manual which is included in the Appendix of this Plan. As provided for under N.J.A.C. 5:99-2.5 affordability assistance includes the following:

- A municipality shall set aside a portion of all development fees collected and interest earned for the purpose of providing affordability assistance to very low-, low- and moderate-income households in affordable units included in the municipality’s fair share plan.

- Affordability assistance for very-low-income households may include offering a subsidy to developers of inclusionary or 100 percent affordable housing developments or buying down the cost of low- or moderate-income units in a municipal fair share plan to make them affordable to very low-income households, including special needs and supportive housing opportunities.
- A municipality may contract with a private or public entity to administer any part of its housing element and fair share plan, including the requirement for affordability assistance, or any program or activity for which the municipality expends development fee proceeds.

TABLE 3		
Affordability Assistance Expenditure Estimates		
Available (required) Funds for Affordability Assistance Programs as of February 2026 (Table 1)		\$1,568,019.45
Estimated Affordability Assistance Funds Available 2026-2035 (Table 1)	+	\$1,975,500.00
Total Affordability Assistance Funds Estimated as required through 2035	=	\$3,543,519.45
REQUIRED MINIMUM Very Low-Income Affordability Assistance Requirement through February 2026		
		\$522,673.15
PROJECTED MINIMUM Very Low-Income Affordability Assistance Requirement through 2035		
	+	\$658,500.00
TOTAL MINIMUM Very Low-Income Affordability Assistance Requirement through 2035 Required and Projected		
	=	\$1,181,173.15

Administrative Expenses N.J.S.A. 52:27D-392.2.c.(5) and N.J.A.C. 5:99-2.4

The City of Brigantine is permitted to expend a maximum of 20% of the collected revenues from the Affordable Housing Trust Fund to be used for administrative purposes. As provided for under N.J.A.C. 5:99-2.4 Administrative expenses are limited to the following items:

- Administrative expenses may include costs reasonably related to the determination of the fair share obligation and the development of a municipal housing element and fair share plan and may include fees necessary to develop or implement affordable housing programs, an affirmative marketing program, and/or expenses that are reasonably necessary for compliance with the processes of the Program, including, but not limited to, the costs to the municipality of resolving a challenge pursuant to the Program.
- Administrative expenses may also include costs associated with functions carried out in compliance with UHAC, including activities related to the marketing program and waitlist management, administering the placement of occupants in housing units, income qualification of households, monitoring the turnover of sale and rental units, preserving existing affordable housing, and compliance with the Division’s monitoring requirements.
- The proportion of a municipal employee’s salary related to the MHL or RCA administrator functions and fees for required educational programs, may be paid as an administrative expense from the municipal affordable housing trust fund.

TABLE 4		
Administrative Expenditures Estimates		
Estimated Available Funds Remaining for Administrative Expenses as of February 2026 (Table 1)		\$758,017.62
Estimated Available Funds for Administrative Expenses 2026-2035 (Table 1)	+	\$1,317,000.00
Total Available Funds for Administrative Expenses through 2035	=	\$2,075,017.62

Expenditure Schedule

The City of Brigantine intends to use Affordable Housing Trust Fund revenues for the creation of new affordable housing units through a market to affordable program as provided for in the 2018 court approved HEFSP and the 2025 HEFSP. The following summarizes the use of the funds as required:

TABLE 5		
Expenditure Schedule		
Available Funds February 2026		\$4,652,574.61
Less Required Affordability Assistance Expenditures (MINIMUM 30% of Total Income)		\$1,568,019.45
Less VOADV Funding		\$500,000.00
Permitted Additional Administrative Expenditures (MAXIMUM 20% of Total Income)		\$758,017.62
Available Funds for Housing Activity including: Market to Affordable Units Rehab Programs		\$1,826,537.54
Anticipated Account Activity through 2035		
Estimated Income through 2035		\$6,585,000.00
Less Required Affordability Assistance		\$1,975,500.00
Less Permitted Administrative Expenses		\$1,317,000.00
New Housing Activity through 2035 Market to Affordable Units Rehab Programs		\$3,292,500.00

Expediated Approval of Expenditures for Emergent Opportunities to Create Affordable Housing

In accordance with N.J.A.C. 5:99-4.1 the City may consider expenditures for affordable housing opportunities which are not in the adopted HEFSP. The City may request authorization from the Division for expenditure of excess affordable housing trust funds on emergent affordable housing opportunities not included in the municipal fair share plan. In order to be considered a request shall be consistent with the Fair Housing Act and shall not remove or reduce any approved affordable housing delivery mechanisms.

Emergent affordable housing opportunities may include, but are not limited, to, those activities permitted pursuant to N.J.A.C. 5:99-2.3. A request to utilize excess affordable housing trust funds on emergent affordable housing opportunities shall be in the form of a resolution from the governing body of the municipality and shall include the following:

- Documented proof that the excess funds are not accounted for in the municipality's spending plan approved by the Program or a court of competent jurisdiction;
- A description of the affordable housing activity;
- Documentation demonstrating that the entire municipal trust fund balance will be spent and/or committed for expenditure within four years, as set forth at N.J.A.C. 5:99-5.5; and
- A certification that the affordable housing opportunity is consistent with the Act and include a description of the proposed affordable housing mechanism. The certification shall demonstrate that the proposal does not alter the spending plan approved by the Program or court of competent jurisdiction.

FOUR YEAR SPENDING PLAN:

In accordance with N.J.S.A. 52:27D-329.2.d and N.J.A.C. 5:99-5.5 development fees collected are required to be committed for expenditure within four years of the date of collection. In accordance with N.J.A.C. 5:99-5.5(b) funds are expended, or committed for expenditure, if one of the following standards has been met:

- The funds have been spent on a housing activity in accordance with N.J.A.C. 5:99-2.3;
- The Division has been provided with an executed contract or legally enforceable agreement funding the implementation of an allowable housing activity in accordance with N.J.A.C. 5:99-2.3, and the following, as applicable:

- a municipal resolution or ordinance creating the affordable housing program, a policy and procedures manual, and completion of affordable housing trust fund and unit monitoring, indicating units completed or rehabilitated,
 - or the municipality has otherwise demonstrated a firm and binding obligation to spend such funds in a manner consistent with addressing its respective affordable housing obligation.
- For affordability assistance expenses, the Division has been provided with the following:
 - demonstration of a firm and binding obligation to spend such funds in a manner consistent with addressing the affordability assistance obligation required by the Act; or
 - a municipal resolution or ordinance and an executed contract or agreement for expenses related to providing affordability assistance to existing low- and moderate-income households, a policies and procedures manual for any affordability assistance program executed by the municipality, and a contract with an administrative agent to carry out the program if applicable.
- For administrative expenses, the Division has been provided with the following:
 - a municipal resolution or ordinance and an executed contract or agreement for expenses related to administering affordable housing.

As of February 2026, the Affordable Housing Trust Fund had a balance of \$4,652,574.61. This money must be committed for use within four years of collection. The City commits to utilize funds as follows:

TABLE 6		
Four Year AHTF Expenditure Schedule		
Available Funds February 2026		\$4,652,574.61
Less Required Affordability Assistance Expenditures (MINIMUM 30% of Total Income)		\$1,568,019.45
Less VOADV Funding		\$500,000.00
Permitted Additional Administrative Expenditures (MAXIMUM 20% of Total Income)		\$758,017.62
Available Funds for Housing Activity including: Market to Affordable Units Rehab Programs		\$1,826,537.54
Anticipated Account Activity through 2035		
Estimated Income through 2035		\$6,585,000.00
Less Required Affordability Assistance		\$1,975,500.00
Less Permitted Administrative Expenses		\$1,317,000.00
New Housing Activity through 2035 Market to Affordable Units Rehab Programs		\$3,292,500.00

The City has adopted an Affordability Assistance Manual and has contracted with an Administrative Agent to carry out the program. The Affordability Assistance Manual is included in the Appendix of this Plan and was adopted by resolution of the Governing Body. This meets the requirement of committing the \$1,568,019.45 of funds for affordability assistance. As new funds are collected the City will continue to utilize the same programs further committing the required funds for affordability assistance.

The City has implemented a Market to Affordable Program committing the \$1,826,537.54 of funds to the continued creation of new market to affordable units. The City has contracted with an Administrative Agent to continue to effectuate the creation of new units under this program.

The City has an agreement with VOADV to provide up to \$500,000.00 in funding to the affordable housing project. This project is subject to existing agreements between the City and the developer. The project is expected to be completed in the next 12 to 24 months.

In accordance with the above the City has “Committed” the AHTF for expenditure as required under the Fair Housing Act and the Fair Housing Act Regulations.

SUMMARY

The City of Brigantine intends to spend affordable housing trust fund revenues as approved by the court pursuant to the Fair Housing Act and consistent with the housing programs outlined in the Housing Element and Fair Share Plan.

CITY OF BRIGANTINE BEACH



AFFORDABILITY ASSISTANCE MANUAL

PROGRAM GUIDLINES

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February 2026

Prepared By:



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INTRODUCTION

The purpose of this Manual is to describe the policies and procedures of the Affordability Assistance Program. This Manual describes the basic content and operation of the various affordable assistance program components.

In accordance with the Fair Housing Act Adopted New Rules: N.J.A.C. 5:99 - 2.5, a municipality shall set aside a portion of its affordable housing trust fund for the purpose of providing affordability assistance to low- and moderate-income households in affordable units included in a municipal fair share plan, in accordance with N.J.A.C. 5:99-2.5. Affordability assistance” means the use of funds to render housing units more affordable to low- and moderate-income households and includes, but is not limited to, down payment assistance, security deposit assistance, low interest loans, rental assistance, assistance with homeowner’s association or condominium fees and special assessments, common maintenance expenses, and assistance with emergency repairs and rehabilitation to bring deed-restricted units up to code. N.J.A.C. 5:99-2.5.

I. TYPES OF AFFORDABILITY ASSISTANCE

The types of affordability assistance offered are listed below. The specifics of each type are summarized in Exhibit 1. No ongoing or monthly assistance options are currently available.

A. EMERGENCY AND HEALTH/SAFETY REPAIRS – Affordability Assistance funding is available to assist owners of low-and moderate-units to make emergency and/or health and safety related repairs that they do not have the financial resources to make otherwise. Funding will not be provided for standard maintenance items, work covered by the homeowner association, damage covered by homeowner insurance and/ or minor repairs such as small areas of peeling paint or other items that can be addressed easily by the homeowner. This funding will help preserve the affordable deed restricted housing stock and the residents who reside in the homes. Only units in the Municipality’s Fair Share Plan (portfolio of affordable units) are eligible to apply. The maximum combined grant available to any one affordable home will be \$10,000.

B. ENERGY EFFICIENCY PROGRAM (EEP) - This program makes available zero interest forgivable loans to income-qualified Owners of deed restricted affordable homes in the Municipality. The following Energy Efficiency upgrades/replacements are eligible:

- HVAC or heat pump equipment;
- Hot water heater;
- Windows and doors

The maximum combined grant available to any one affordable home will be \$10,000. By replacing existing heating /cooling (HVAC) systems, windows, doors and/or hot water heaters with new, high

energy efficiency standards, the goal of this program is to save energy and reduce the energy-related costs for low- and moderate-income households, while maintaining a high level of comfort.

- C. CREATE ADDITIONAL VERY LOW-INCOME UNITS** – Affordability assistance may be utilized to create additional very low-income units by converting a moderate or low-income unit into a very low-income unit in new developments. The affordability assistance will result in additional very low-income units beyond what is required by state affordable housing rules. The Municipality may negotiate with developers of inclusionary developments to determine the appropriate amount of subsidy required to make the unit affordable to a very low-income household.
- D. /FIRST MONTHS RENT ASSISTANCE (SECURITY DEPOSIT ASSISTANCE)** - This program makes available grants to income-qualified tenants of deed restricted affordable apartments in the Municipality in an amount equal to the amount of rent that the landlord charges for the first month of occupancy. The grant will be available to all new tenants of very low-, low- and moderate- income rental units. The Maximum grant will be \$2,500.00
- E. DOWN PAYMENT ASSISTANCE** - The Municipality Down Payment Assistance Program is designed to help low- and moderate-income households achieve the goal of homeownership. This program will provide a no interest, forgivable loan to homebuyers of deed restricted affordable properties within the Municipality to use as a principal down payment and/or closing costs. The goal of the program is to provide financial assistance to income-qualified homebuyers moving to the Municipality. The maximum grant is \$10,000.00
- F. HOMEOWNERSHIP ASSISTANCE PROGRAM** - The Program is designed to help low- and moderate-income homeowners retain stable finances. This program will provide a no interest, forgivable loan to homeowners of deed restricted affordable properties within the Municipality who are in arrears with mortgage payments, taxes, utility payments, special assessments, or homeowners' fees. Funds are made available through the Municipality's Affordable Housing Trust Fund. The goal of the program is to provide financial assistance to income-qualified homeowners. The maximum grant is \$10,000.00.

ELIGIBILITY

Applications submitted for affordability assistance will be provided on a first come-first-served basis according to the following criteria, as applicable:

1. There are affordability assistance funds remaining in the Housing Trust Fund for the year.
2. The applicant owns a deed restricted affordable unit in the Municipality that they maintain as their primary residence.
3. The applicant rents a deed restricted affordable unit in the Municipality.
4. The applicant has not received an affordability assistance in the past. (Only one award per household is permitted. This requirement can be waived on a case-by-case basis)
5. Applicants applying for repairs will require income certification at the time of application.

6. Applicants applying for repairs, must show proof that property taxes, municipal utilities and, if applicable, mortgage and homeowner association fee are paid current.
7. Applicants applying for repairs must show proof that the needed improvements will remediate a serious threat to the health and/or safety of the building's residents.

REPAYMENT TERMS & REPAYMENT AGREEMENT

When required, loans for properties participating in the Affordability Assistance Program shall be secured through a Mortgage and Mortgage Note in favor of the municipality and executed by the property owner. The Mortgage and Mortgage Note will be executed at closing. The original mortgage note shall be retained by the Municipality Clerk and kept in the unit file. The Administrative Agent will send the affordability assistance Mortgage requiring recording to the Municipality. Upon receipt the Municipality will file said document with the County Clerk's office.

When required, the following is the term of the mortgage:

All loans are zero interest, forgivable loans. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven.

II. PROGRAM ADMINISTRATION

The Administrative Agent will be responsible for administering the program. Questions about the Program should be directed the Administrative Agent. All forms are included in the appendices

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 Vineland, NJ 08360
 Phone: (856) 690-9590
 Fax: (856)-690-5622
www.triadincorporated.com
www.triadhousingprograms.com

1. EMERGENCY AND HEALTH/SAFETY REPAIRS PROGRAM PROCEDURES

- Homeowner submits application for assistance along with proof of work items needed. Refer to section on Requirements of Work Items.
- The Administrative Agent income certifies applicant and confirms property taxes, municipal utilities and, existing mortgage and homeowner association fee are paid current.
- Building inspector visits home to document the need for emergency repair and to prepare the work specifications to be reviewed by the appropriate code official.
- Upon eligibility determination and site visit– the Administrative Agent will send homeowner:

- ✓ Eligibility letter (including paragraph on municipal contractor payment process to show to the contractor)
 - ✓ Work specifications
 - ✓ Instructions to obtain and provide proposal from 3 contractors (willing to be paid by municipality at job completion). Homeowner to identify contractor selected to do the job and provide that contractor's business registration, Consumer Affairs home improvement license and certificate of insurance listing program as certificate holder. The homeowner will have to fund any amount over the program funding limit, payable directly to the contractor.
- Once homeowner provides the above items, the Administrative Agent will send the homeowner's certificate of eligibility and contractor selection to the Municipality to pass a resolution authorizing funding assistance. Upon receipt of the approved municipal resolution, provide the homeowner the construction agreement for the homeowner and contractor to sign, as well as program mortgage & note for the homeowner to sign in front of notary and return to program.
 - The Municipality is not a party to any contract between homeowner and contractor and the Municipality does not ensure that work performed by contractor is completed to satisfaction of homeowner. The construction agreement is between the homeowner and contractor; the Municipality is not a party to the agreement for purposes of any claims by the parties against one another.
 - Upon construction completion, the homeowner will provide to the Program:
 - ✓ Written homeowner's approval of satisfactory job completion.
 - ✓ Invoice from contractor identifying the work items they completed.
 - ✓ Copies of municipal permits and closed out permits via municipal Certificate of Approval for the applicable items installed.
 - If the work does not require a permit, certification of work by the contractor will be accepted.
 - The Administrative Agent will submit the contractor invoice to the municipality for payment and forward the mortgage to the municipality to file (record) with the county clerk.

Emergency and Health/Safety Repairs Program Eligibility Certification Process

In order to be eligible for assistance, households in each unit to be assisted must be determined to be income eligible. All adult members, 18 years of age and older, of the household must be fully certified as income-eligible before any assistance will be provided by the Program. The Administrative Agent will income qualify applicants in accordance with the Uniform Housing Affordability Controls (UHAC) at N.J.A.C. 5:80-16.1 et seq., except for the regional maximum asset limit issued annually in the *Affordable Housing Regional Income Limits by Household Size*.

The following is a list of various types of wages, payments, rebates and credits. Those that are considered as part of the household's income are listed under Income. Those that are not considered as part of the household's income are listed under Not Income.

A. WHAT IS CONSIDERED INCOME

The following income sources are considered income and will be included in the income eligibility determination:

- Wages, salaries, tips, commissions
- Regularly scheduled overtime
- Unemployment compensation (verify the remaining number of weeks they are eligible to receive)
- Social Security
- Pensions
- Disability
- Alimony
- Verified regular child support (received)
- Interest income from assets such as savings, certificates of deposit, money market accounts, mutual funds, stocks, bonds
- Imputed interest (using a current average annual rate of two percent) from non-income producing assets, such as equity in real estate. Rent from real estate is considered income, after deduction of any mortgage payments, real estate taxes, property owner's insurance.
- TANF (Temporary Assistance For Needy Families)
- Net income from business or real estate
- Rent from real estate is considered income
- Any other forms of regular income reported to the Internal Revenue Service

B. WHAT IS NOT CONSIDERED INCOME

The following income sources are not considered income and will not be included in the income eligibility determination:

- Court ordered payments for alimony or child support paid to another household shall be deducted from gross annual income
- Part-time income of dependents enrolled as full-time students
- Lump-sum additions to assets such as inheritances, lottery winnings, gifts, insurance settlements
- Food stamps
- Rebates or credits received under low-income energy assistance programs
- Payments received for foster care
- Relocation assistance benefits
- Income of live-in attendants
- Scholarships
- Student loans
- Personal property such as automobiles

C. HOW TO VERIFY INCOME

To calculate income, the current gross income of the applicant is used to project that income over the next 12 months. Income verification documentation should include, but is not limited to the following for each and every member of a household who is 18 years of age or older:

- Four current consecutive pay stubs, including bonuses, overtime or tips, or a letter from the employer stating the present annual income figure or if self-employed, a current Certified Profit & Loss Statement and Balance Sheet.
- A signed copy of regular IRS Form 1040 (Tax computation form), 1040A or 1040EZ (as applicable) and state income tax returns filed for the last three years prior to the date of interview or notarized tax waiver letter for respective tax year(s)
- A Form 1040 Tax Summary for the past three tax years can be requested from the local Internal Revenue Service Center or by calling 1-800-829-1040.
- If applicable, a letter or appropriate reporting form verifying monthly benefits such as:
 1. Social Security or SSI – Current award letter or computer printout letter
 2. Unemployment – verification of Unemployment Benefits
 3. Welfare -TANF current award letter
 4. Disability - Worker’s compensation letter or
 5. Pension income (monthly or annually) – a pension letter
 6. A letter or appropriate reporting form verifying any other sources of income claimed by the applicant, such as alimony or child support – copy of court order or recent original letters from the court (includes separation agreement or divorce papers) or education scholarship/stipends – current award letter;
- Reports from the last two consecutive months that verify income from assets to be submitted by banks or other financial institutions managing savings and checking accounts (bank statements and passbooks), trust funds, money market accounts, certificate of deposit, stocks or bonds (In brokerage accounts – most recent statements and/or in certificate form – photocopy of certificates). Examples include copies of all interest and dividend statements for savings accounts, interest and non-interest-bearing checking accounts, and investments;
- Evidence or reports of income from directly held assets, such as real estate or businesses owned by any household member 18 years and older.

- Interest in a corporation or partnership – Federal tax returns for each of the preceding three tax years.
- Current reports of assets – Market Value Appraisal or Realtor Comparative Market Analysis and Bank/Mortgage Co. Statement indicating Current Mortgage Balance. For rental property attach copies of all leases.

D. ADDITIONAL INCOME VERIFICATION PROCEDURES

1. STUDENT INCOME

Only full-time income of full-time students is included in the income calculation. A full-time student is a member of the household reported to the IRS as a dependent who is enrolled in a degree seeking program for 12 or more credit hours per semester; and part-time income is income earned on less than a 35-hour workweek.

2. INCOME FROM REAL ESTATE

If real estate owned by an applicant for affordable housing is a rental property, the rent is considered income. After deduction of any mortgage interest, real estate taxes, property owner insurance and reasonable property management expenses as reported to the Internal Revenue Service, the remaining amount shall be counted as income.

If an applicant owns real estate, other than primary residence, the Program Case Manager should determine the imputed interest from the value of the property. The Program Case Manager should deduct outstanding mortgage debt from the documented market value established by either a market value appraisal or by applying the property tax equalization market value method, as well as real estate commission if property was to be sold. Based on current money market rates, interest will be imputed on the determined value of the real estate.

E. OTHER ELIGIBILITY REQUIREMENTS

Applicant to submit the following in the application package:

- Recorded deed to the property to be assisted;
- If you are a widow or widower, copy of Death Certificate should be included;
- Receipt for property taxes paid current.
- Signed Release form to verify eligibility determination from third party sources;
- Proof that all mortgage payments are current; and
- Copy of any and all other liens recorded against the property.
- Personal identification (a copy of any of the following Driver's License, Passport, Birth Certificate, Social Security Card, Adoption Papers, Alien Registration Card, etc.) for each household member.

F. REQUIREMENTS OF UTILITIES & TAXES PAID CURRENT

All applicants' water/sewer and tax accounts must be paid current.

G, REQUIREMENTS OF WORK ITEMS

Homeowner has to demonstrate the existing problem has been inspected and the threat verified by one of the following:

- The appropriate local construction official;
- A local health official; or
- Systems or components that have been red tagged by utility company and/or verified non-functional by a qualified service technician.

This is done at time of submission of the program application.

G. ELIGIBILITY CERTIFICATION

After Administrative Agent Program staff determines that the household is income eligible and meets all other eligible requirements, the Administrative Agent Program Manager will complete and sign the Eligibility Certification. This certification is valid for six months starting from date of eligibility certification. A Construction Agreement must be signed within this time period. If not, the Program Manager must reevaluate the household's eligibility.

- The Municipality Emergency Repair Assistance Program will provide a maximum loan of \$10,000.00. to each eligible homeowner. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven.

2. ENERGY EFFECIENCY UPGRADES**A. ELIGIBILITY CERTIFICATION**

After the Administrative Agent Program staff determines that the household is income eligible and meets all other eligible requirements, the Administrative Agent Program Manager will complete and sign the Eligibility Certification. This certification is valid for six months starting from date of eligibility certification. A Construction Agreement must be signed within this time period. If not, the Program Manager must reevaluate the household's eligibility.

- The Municipality Energy Efficiency Program will provide a maximum loan of up to \$15,000 to each eligible homeowner. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven.

3. CREATION OF ADDITIONAL VERY LOW-INCOME UNITS PROGRAM PROCEDURE

- A. Terms to be negotiated between landlord/developer and the Municipality.
- B. Upon approval of terms by both parties, Municipal attorney prepares Resolution authorizing award and terms, including changes in unit designation(s) from conversion of moderate and low-income units to very low-income units; revisions to restrictive covenant language, etc. Administrative Agent shall assist attorney upon request. See Exhibit 1.
- C. Municipality adopts Resolution.
- D. Municipality sends assistance directly to landlord/developer.
- E. Administrative Agent records assistance on master reporting spreadsheet.

4. FIRST MONTHS RENT ASSISTANCE PROCEDURES

The Municipality will designate a portion of all development fees collected and interest earned towards a First Months Rent Grant program. This grant will be available to an income eligible renter with good credit standing who qualifies for a low- or moderate-income rental unit in one of the Municipality’s deed restricted units or its Rental Housing Rehabilitation Program as per the following guidelines:

- The First Months Rent will be in the form of a grant equal to the first month’s rental amount determined by the landlord and will be paid to the landlord on behalf of the tenant.
- The Municipality’s First Months Rent Affordability Assistance Program will be administered by the Administrative Agent. After an applicant is income qualified by the Administrative Agent pursuant to New Jersey Fair Housing rules and UHAC, or cannot be qualified due to a need for assistance, an affordability assistance application will be completed and forwarded with all necessary documentation to the Administrative Agent. The affordability assistance recipient will sign a contract with municipality which states the amount of funds granted, procedures and duration and conditions of affordability assistance. All tenants of affordable units within the Municipality will be advised of the availability of the Municipality’s Affordability Assistance Program. An income eligible occupant or applicant for an affordable unit within the municipality may not be denied participation in the Affordability Assistance Program(s) unless funding is no longer available.
- If the unit is a Rental Housing Rehabilitation Program unit, a 10-year deed restriction was imposed on the unit at the completion of rehabilitation work and is still in effect at the time of application, and an appropriate low- or moderate-income rent has been established in accordance with COAH’s rental rehabilitation regulations.
- The Municipality First Months Rent Program will provide a maximum grant in the amount of the first month’s rent, not to exceed \$2,500.00.

5. DOWN PAYMENT ASSISTANCE PROCEDURES

The Municipality Down Payment Assistance Program is designed to help low- and moderate-income households achieve the goal of homeownership. This program will provide a no interest, forgivable loan to homebuyers of deed restricted affordable properties within the Municipality to use as a principal down payment and/or closing costs. The goal of the program is to provide financial assistance to income-qualified homebuyers moving to the Municipality.

ELIGIBLE PARTICIPANTS

Applicants for this loan program must be income-qualified by the Administrative Agent for the Municipality and must be under contract to purchase a deed restricted home in the Municipality. This means that the applicant must have made application to buy a home, been income-qualified and selected to purchase an affordable home within the Municipality, and signed a contract with the seller.

ELIGIBLE PROPERTIES

Properties must be within the Municipality and be deed restricted in accordance with the U.H.A.C. guidelines. The price of the home will be limited by the deed restriction to be affordable to either a low or moderate-income household.

LEVEL OF FINANCING

The Municipality Down Payment Assistance Program will provide a maximum loan of \$10,000.

TERMS AND CONDITIONS

The loan is given as a zero-interest loan. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven. The loan will be secured by a second mortgage and note.

Recipients of Down Payment Assistance Program funds are required to maintain the unit as their principal residence for the duration of the loan period and abide by all other requirements of the deed restriction and UHAC. In the event the property is sold or disposed of during the term of the loan, the outstanding loan amount in accordance with the schedule above shall be immediately due and payable to the Municipality according to the terms of the Mortgage and Mortgage Note.

SECURITY INSTRUMENTS

Loans for all properties participating in the Down Payment Assistance Program shall be secured through a Mortgage and Mortgage Note (see Exhibit 3) in favor of the municipality executed by the property owner. The Municipality will record said documents with the County Clerk's office upon the completion of the closing of title. The Mortgage and Mortgage Note will be executed at closing. The original mortgage note shall be retained by the Municipality Clerk and kept in the unit file.

6. HOMEOWNERSHIP ASSISTANCE PROCEDURES

The Program is designed to help low and moderate-income homeowners retain stable finances. This program will provide a no interest, forgivable loan to homeowners of deed restricted affordable properties within the Municipality who are in arrears with mortgage payments, taxes, utility payments, special assessments, or homeowners' fees. Funds are made available through the Municipality's Affordable Housing Trust Fund. The goal of the program is to provide financial assistance to income-qualified homeowners. This program will provide a no interest, forgivable loan to homebuyers of deed restricted affordable properties within the Municipality.

ELIGIBLE PARTICIPANTS

Applicants for this loan program must be income-qualified by the Administrative Agent for the Municipality and must be the owner of an affordable housing unit in the Municipality.

ELIGIBLE PROPERTIES

Properties must be within the Municipality and be deed restricted in accordance with the U.H.A.C. guidelines.

LEVEL OF FINANCING

The Municipality Homeownership Assistance Program will provide a maximum loan of \$10,000.

TERMS AND CONDITIONS

The loan is given as a zero-interest loan. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven. The loan will be secured by a second mortgage and note.

Recipients of Homeownership Assistance Program funds are required to maintain the unit as their principal residence for the duration of the loan period and abide by all other requirements of the deed restriction and UHAC. In the event the property is sold or disposed of during the term of the loan, the outstanding loan amount in accordance with the schedule above shall be immediately due and payable to the Municipality according to the terms of the Mortgage and Mortgage Note.

SECURITY INSTRUMENTS

Loans for all properties participating in the Homeownership Assistance Program shall be secured through a Mortgage and Mortgage Note in favor of the municipality executed by the property owner. The Municipality will record said documents with the County Clerk's office upon the completion of appropriate forms. The Mortgage and Mortgage Note will be executed at closing. The original mortgage note shall be retained by the Municipality Clerk and kept in the unit file.

EXHIBIT 1:

**SUMMARY OF AFFORDABILITY ASSISTANCE
PROGRAM TERMS**

EXHIBIT 1:**SUMMARY OF AFFORDABILITY ASSISTANCE TERMS**

	Emergency Repair Program	Energy Efficiency Program
Purpose	Assist with documented emergency repairs, health and/or safety items that are a threat to the building residents. Unit must be a deed restricted affordable unit and applicant must be income certified at the time of the application.	Assistance with energy efficiency upgrades to reduce energy expenses
Maximum Amount	Up to \$10,000	Up to \$10,000
Program Terms	Deferred payment 0 % interest loan (secured with mortgage), forgivable 20% per year between years 5 and 10.	Deferred payment 0 % interest loan (secured with mortgage), forgivable 20% per year between years 5 and 10.
Justification Required	Yes	Yes
Additional Criteria	Need detailed cost proposal from licensed contractor. Contractor paid after work is complete	Need detailed cost proposal from licensed contractor. Contractor paid after work is complete
Assistance to:	Homeowner	Homeowner
Advertising	Annual newsletter to owners	Annual newsletter to owners

	Create Additional Very Low-Income Rental Units	Rental Program Assistance
Purpose	Converting moderate or low-income unit into very low income in new or existing affordable developments.	Assist with first month's rent payment to landlord. Unit must be a deed restricted affordable unit and applicant must be income certified at the time of the application.
Maximum Amount	Determined on case-by-case basis. See sample formula in program narrative	Up to \$2,500
Program Terms	Direct subsidy to developer; does not need to be repaid, in lieu of providing new very low-income units from prior low- or moderate-income units.	Grant, no repayment
Justification Required	No	Yes
Additional Criteria	No	No
Assistance to:	Property Owner	Tenant
Advertising	Township will inform new affordable housing developers.	Administrative Agent will inform new renters.

	Down Payment Program Assistance	
Purpose	Assist with down payment assistance towards purchase of deed restricted affordable properties	Assist with delinquent mortgage payments, HOA fees, taxes and/or utilities
Maximum Amount	Up to \$10000	Up to \$10,000
Program Terms	Deferred payment 0 % interest forgivable loan (secured with mortgage)	Deferred payment 0 % interest forgivable loan (secured with mortgage)
Justification Required	Yes	Yes
Additional Criteria	Yes, Application	Yes, Application and documentation of late payments
Assistance to:	Homebuyer	Homeowner
Advertising	Administrative Agent will inform new homebuyers.	Administrative Agent will inform new homebuyers.

EXHIBIT 2:

AFFORDABILITY ASSISTANCE APPLICATION

APPLICATION FOR AFFORDABILITY ASSISTANCE

APPLICANT INFORMATION

You Must Report All Persons Living In Your Household:

Homeowner (First, Last Name)	
Social Security Number	
Co-Owner (First, Last Name)	
Social Security Number	
Street Address	
City, State, Zip	
Home / Cell Telephone	
Work Telephone and Ext.	
Email Address:	
Additional Household Member 1	
• Age	
Additional Household Member 2	
• Age	
Additional Household Member 3	
• Age	

PROPERTY INFORMATION

Name of Owner(s) as it Appears on the Property's Deed:	
Co-Owner	
Original Mortgage Amount	
Approximate Present Balance	
Monthly Payment	

List Emergency Repairs that you believe require rehabilitation through this program:

INCOME DATA -EMPLOYMENT:

(You must report all income received for all household members)

Applicant Name	
First Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
Second Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
OTHER INCOME	PLEASE ENTER MONTHLY AMOUNT BELOW
Social Security	\$
Child Support	\$
Unemployment	\$
Welfare	\$
Disability	\$
Pension	\$
Interest/Stocks/Bonds	\$
Other (Explain)	\$

Other Household Member #1 Name:	
First Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
Second Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
OTHER INCOME	PLEASE ENTER MONTHLY AMOUNT BELOW
Social Security	\$
Child Support	\$
Unemployment	\$
Welfare	\$
Disability	\$
Pension	\$
Interest/Stocks/Bonds	\$
Other (Explain)	\$

Other Household Member #2 Name:	
First Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
Second Employer Name:	
Address of Employer:	

Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
OTHER INCOME	PLEASE ENTER MONTHLY AMOUNT BELOW
Social Security	\$
Child Support	\$
Unemployment	\$
Welfare	\$
Disability	\$
Pension	\$
Interest/Stocks/Bonds	\$
Other (Explain)	\$

PLEASE LIST ALL checking and savings accounts including CDs, Money Market Funds, Mutual Funds, stocks and bonds, and other assets held by financial institutions:

Name and Address of Financial Institution	Account Number	Current Value	Annual Income

ACKNOWLEDGEMENT

This is to certify that all statements made in my application are true to the best of my knowledge. I understand that failure to report all income on all household members can result in the denial to participate in the rehabilitation program.

These provisions are in accordance with the Policy and Procedural Manual adopted for this program by the Township.

Homeowner Signature

Date

Co-Owner Signature

Date

The FOLLOWING ITEMS MUST BE RETURNED WITH THIS APPLICATION. Enter an X in the space provided or place N/A in the space provided as it pertains to your household.

____ COPY OF THE RECORDED DEED –ALL PAGES

____ COPY OF HOMEOWNER'S CURRENT INSURANCE (DECLARATION PAGE)

____ MOST RECENT TAX RETURN, ALL PAGES AND SCHEDULES, 1040, 1040A, EZ, NO W-2 PLEASE

____ MOST RECENT PAY STUBS, FOR ALL HOUSEHOLD MEMBERS WORKING, 4 CONSECUTIVE
WEEK/1 MONTH

____ REAL ESTATE TAX BILL

____ SOCIAL SECURITY AWARD LETTER, ALIMONY, OR CHILD SUPPORT DECREE

____ PENSION AWARD LETTER, WELFARE AWARD LETTER, DISABILITY AWARD LETTER

____ BANK STATEMENTS SHOWING INTEREST, STOCKS, BONDS, ETC.

____ FLOOD INSURANCE WHERE APPLICABLE

OFFICE USE ONLY:

Employment Income:

Other Income:

Total Household Income:

in Household:

% of Median:

Approved Date:

RETURN COMPLETED FORM TO:

TRIAD ASSOCIATES

1301 W. Forest Grove Road

Vineland, NJ 08360

or FAX this application to (609) 690-5622

EXHIBIT 3:

**DOWN PAYMENT ASSISTANCE
PROGRAM DOCUMENTS**

OVERVIEW

The Payment Assistance Program is designed to help low and moderate income households achieve the goal of homeownership. This program will provide a ***no interest, deferred payment forgivable loan*** to homebuyers of deed restricted affordable properties within the municipality to use as a principal down payment. Funds are made available through the Affordable Housing Trust Fund. The goal of the program is to provide financial assistance to income-qualified homebuyers moving to the municipality.

ELIGIBLE PARTICIPANTS

Applicants for this loan program must be income-qualified by the Administrative Agent and must be under contract to purchase a deed restricted home in the municipality. This means that the applicant must have made application to buy a home, been income-qualified and selected to purchase an affordable home within the municipality, and signed a contract with the seller.

ELIGIBLE PROPERTIES

Properties must be single family homes within the municipality. The price of the home will be limited by the deed restriction to be affordable to either a low or moderate-income household.

LEVEL OF FINANCING

The Down Payment Assistance Program will provide a maximum of \$10,000.

PROGRAM FINANCING

TERMS AND CONDITIONS

The loan is given as a zero-interest forgivable loan. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven.

Recipients of Down payment Assistance Program funds are required to maintain the unit as their principal residence for the duration of the loan period and abide by all other requirements of their deed restriction (located in their deed or Affordable Housing Agreement) and UHAC.

In the event the property is sold or disposed of during the term of the loan, the loan shall be immediately due and payable to the municipality according to the terms of the Mortgage and Mortgage Note.

The mortgage must be listed on the HUD1 Settlement Statement and will be subject to the purchase money mortgage in order of priority.

SECURITY INSTRUMENTS

Loans for all properties participating in the Down Payment Assistance Program shall be secured through a Mortgage and Mortgage Note in favor of the municipality executed by the property owner. The Township will record said documents with the County Clerk's office upon the completion of the closing of title. The Mortgage and Mortgage Note will be executed at closing. The original mortgage note shall be retained by the Township Clerk and kept in the unit file.

TITLE INSURANCE

The Municipality requires that the applicant provide at the closing title insurance with the municipality being named as additional insured as to the mortgage and note for the amount of the loan.

ADMINISTRATION

Questions about the Program should be directed the Program Administrator, Triad Associates.

Triad Associates
1301 W. Forest Grove Road
Vineland, NJ 08360
856-690-9590

APPENDICES:

APPENDIX A: Program Menu

APPENDIX B: Repayment Loan Agreement Resolution

APPENDIX C: Repayment Loan Agreement

APPENDIX D: Down Payment Assistance Program Mortgage

APPENDIX E: Down Payment Assistance Program Mortgage Note

APPENDIX A

**DOWN PAYMENT ASSISTANCE
PROGRAM MENU**

DOWN PAYMENT ASSISTANCE PROGRAM FOR _____

ELIGIBLE PARTICIPANTS (check all that apply):

- A household certified by the Administrative Agent
- A household certified by the Administrative Agent who is also a first time homebuyer
- A household certified by the Administrative Agent who is also a homebuyer who has not owned a home for ___ years
- Other (describe) _____

ADDITIONALLY THE MUNICIPALITY REQUIRES (check all that apply) TO BE ELIGIBLE FOR THE DOWN PAYMENT ASSISTANCE PROGRAM:

- No credit check
- A credit rating of _____ or higher for all adults who will appear on the deed
- An averaged credit rating of _____ or higher for all adults who will appear on the deed
- Other _____

PROGRAM FINANCING

The municipality requires a note and recorded secondary mortgage in favor of the municipality for any household receiving down payment assistance through this program. The mortgage is subordinate to a first purchase money mortgage.

The original mortgage note will be retained by the Township Clerk and kept in the unit file.

The Municipality requires that the applicant provide at closing title insurance with the municipality being named as additional insured as to all loan documents and mortgage note for the full amount of the loan.

THE MORTGAGE NOTE TERMS ARE (check one):

- The loan is given as a zero-interest forgivable loan payable at time of closing of the affordable housing unit and is secured by a second mortgage and note. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven.

APPENDIX B

**REPAYMENT LOAN AGREEMENT
RESOLUTION**

APPENDIX B

**RESOLUTION AUTHORIZING AN AFFORDABLE HOUSING DOWNPAYMENT ASSISTANCE LOAN
REPAYMENT AGREEMENT WITH THE OWNER OF AN AFFORDABLE HOUSING UNIT LOCATED AT:**

WHEREAS, _____ owns property located at _____, Block No. _____, Lot No. _____, which property is governed by the statutes, ordinances, rules and regulations restricting ownership and use of the property as an Affordable Housing unit which, among other restrictions, restricts the property owner in financing the property or otherwise encumbering the property by way of mortgage, home equity loan, or other form of financing; and

WHEREAS, the property owner has requested a Down payment Assistance Program loan from the Affordable Housing Trust Fund; and

WHEREAS, the Township is willing to extend a loan to the property owner toward the payment of Down payment Assistance Loan in the amount of _____ in order to allow the owner to purchase a deed restricted affordable unit; and

WHEREAS, it is appropriate for the Township to enter into an Agreement with the property owner setting forth the terms of the agreement at this time;

NOW THEREFORE BE IT RESOLVED on this _____ day of _____, _____, by the Township Council of _____, County of _____, State of New Jersey, that:

1. The Mayor, Manager, Clerk and attorney are hereby authorized to execute a Homeownership Assistance Program Agreement with the owner of an Affordable Housing unit located at _____, Block No. _____, Lot No. _____.
2. A copy of the fully executed Agreement shall be kept on file with the Clerk. The original shall be kept in the unit file by the Administrative Agent.

I do hereby certify that the foregoing is a true copy of a resolution passed by the _____ at a meeting duly held on the _____ day of _____, _____.

Clerk

APPENDIX C

**DOWN PAYMENT ASSISTANCE PROGRAM
AGREEMENT**

APPENDIX C

DOWN PAYMENT ASSISTANCE REPAYMENT AGREEMENT

THIS AGREEMENT made on the ____ day of _____, ____ is between _____(hereafter "Buyer") whose address is _____ and _____, with offices at _____, NJ (hereafter "*Municipality*"):

WHEREAS, Owner is purchasing property located at _____, described more specifically as Block No. ____ Lot No. _____, located in the _____ development (hereafter "Property"); and

WHEREAS, the Property is governed by the statutes, ordinances, rules and regulations restricting ownership and use of the Property as an Affordable Housing unit which, among other restrictions, restricts the Buyer in financing the Property or otherwise encumbering the Property by way of mortgage, home equity loan, or other forms of financing; and

WHEREAS, the *Municipality* is willing to extend a loan to Buyer towards the down payment on the price of the home in the amount of _____ to allow the buyer to procure a First Purchase Money Mortgage; and

WHEREAS, the Buyer will sign a mortgage note and record a mortgage on the Property in the principal amount of \$_____; and

WHEREAS, the parties wish to memorialize the agreement between them by way of this Affordable Housing Loan Repayment Agreement (hereinafter "Agreement");

NOW THEREFORE IT IS AGREED on this ____ day of _____, _____, by and between the parties as follows:

1. Buyer acknowledges that s/he is aware, and herein reaffirms her understanding, that the Property is and will continue to be governed by the Affordable Housing rules, regulations and restrictions because it is an Affordable Housing unit under the control of the *Municipality*.
2. Buyer understands at the time of purchase that the restrictions on the Property, which state that s/he cannot make application for any second money mortgages or refinance any first money mortgages as it may apply to the Affordable Housing unit in excess of the

maximum restricted mortgage amount and not until prior written approval has been obtained from the Administrative Agent.

3. Buyer acknowledges that the Deed to be signed by the Buyer at closing contains the recorded restrictions that govern the Property, which provide that "Upon the occurrence of a breach of any Covenants by the Buyer, or any successor in interest or other owner of the Property, the Administrative Agent shall have all remedies provided at law or equity including but not limited to forfeiture, foreclosure, acceleration of all sums due under any mortgage, recouping of any funds from a sale in violation of the Covenants, diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the premises, those provided under Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code and specific performance.."
4. Buyer acknowledges that there will be a tertiary loan placed on the unit recorded after this Down Payment Assistance mortgage, which applies the affordability control deed restriction pursuant to the Uniform Housing Affordability Controls (N.J.A.C. 5:80-26.1 *et seq.*).
5. Buyer acknowledges that the *Municipality*, pursuant to its Affordable Housing regulations, has the right to foreclose on the Property as a result of any violation of the deed restrictions pertaining to the Property by the Buyer and, if successful, the Municipality can retain all equity in the Property.
6. The Municipality agrees to extend a loan of \$_____ to the Buyer for the exclusive use of a down payment on the mortgage.
7. The terms of the loan shall be a deferred payment, no-interest, forgivable loan. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven.
8. In the event that Buyer fails to make any and all necessary payments required by the within Agreement or otherwise breaches the terms of this Agreement, the Municipality shall have the right to immediately file a lawsuit, or pursue any other rights that it may have, to remedy the breach and otherwise enforce the Affordable Housing statutes, ordinances, rules and regulations.
9. In the event that Buyer fails to make any and all payments when due, the Municipality shall be entitled to accelerate the repayment obligation to make the full amount immediately due (plus interest, if applicable).
10. This Agreement shall be construed in accordance with the laws of the State of New Jersey.
11. This Agreement constitutes the entire Agreement between the parties. No amendments or modifications to this Agreement shall have any force or effect unless in writing and executed by both parties.
12. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holdings shall not invalidate or render unenforceable any other provision hereof.
13. This Agreement shall be binding upon and inure to the benefit of the parties, their legal representatives, heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties hereto have signed and executed this agreement as of the date indicated above.

Attest:

Municipality

Attest:

STATE OF NEW JERSEY:

SS

COUNTY OF _____ :

I CERTIFY that on _____, 20____, _____ personally came before me and acknowledged under oath, to my satisfaction, that he/she:

- (a) was the maker of the attached instrument; and,
- (b) executed this instrument as his or her own act.

Signed and sworn to before me

On _____, _____

STATE OF NEW JERSEY:

SS

COUNTY OF _____ :

I CERTIFY that on _____, _____ personally came before me and acknowledged under oath, to my satisfaction, that:

(a) s/he is the Township Clerk of _____, the municipal corporation named in this document;

(b) s/he is the attesting witness to the signing of this document by _____, _____(title)_____ of _____(municipality)_____;

(c) this document was signed and delivered by _____(municipality)_____ as its voluntary act duly authorized by a proper resolution of the Township (*Council* or *Committee*);

(d) s/he knows the proper seal of the _____ which was affixed to this document; and

(e) s/he signed this proof to attest to the truth of these facts.

Signed and sworn to before me

On _____, 20____

APPENDIX D

**FORM OF MORTGAGE SECURING
PAYMENT OF DOWN PAYMENT
ASSISTANCE PROGRAM NOTE**

Article 5. DEFAULT

The Municipality may declare the Owner in default on this Mortgage and on the Note if:

1. The Owner attempts to convey an interest in the Property without giving prior written notice to the Municipality;
2. The ownership of the Property is changed for any reason other than in the course of an exempt sale;
3. The Owner fails to make any payment required by the Note;
4. The holder of any lien on the Property starts foreclosure proceedings; or
5. Bankruptcy, insolvency or receivership proceedings are commenced by or against the Owner.

Article 6. MUNICIPALITY'S RIGHTS UPON DEFAULT

If the Municipality declares that the Note and this Mortgage are in default, the Municipality shall have all of the rights given by law or set forth in this Mortgage.

Article 7. NOTICES

ALL NOTICES MUST BE IN WRITING AND PERSONALLY DELIVERED OR SENT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO THE ADDRESSES GIVEN IN THIS MORTGAGE. ADDRESS CHANGES MAY BE MADE UPON WRITTEN NOTICE, MADE IN ACCORDANCE WITH THIS ARTICLE 7.

Article 8. NO WAIVER BY MUNICIPALITY

The Municipality may exercise any right under this Mortgage or under any law, even if the Municipality has delayed in exercising that authority, or has agreed in an earlier instance not to exercise that right. The Municipality does not waive its right to declare the Owner is in default by making payments or incurring expenses on behalf of the Owner.

Article 9. EACH PERSON LIABLE

The Mortgage is legally binding upon each Owner individually and all their heirs, assigns, agents and designees who succeed to their responsibilities. The Municipality may enforce any of the provisions of the Note and of this Mortgage against any one or more liable individual.

Article 10. SUBORDINATION

This Mortgage will not be subordinate, and will not be subordinated by the Municipality, to any mortgage, refinancing, equity loan, secured letter of credit, or any other obligation secured by the Property, except with respect to (a) any such obligation which was duly recorded prior to the recording hereof, and (b) any such obligation which, when added to all other such obligations recorded against the Property, shall result in total debt secured by the Property being an amount less than the maximum resale price that would be applicable were the Control Period still in effect.

Article 11. AMENDMENTS

No amendment or change to the Note and this Mortgage may be made, except in a written document signed by both parties and approved by the administrative agent appointed pursuant to N.J.A.C. 5:80-26.1 et seq.

Article 13. SIGNATURES

By executing this Mortgage on page 3, hereof, the Owner agrees to all of its terms and conditions.

Article 14. ACKNOWLEDGEMENT

The Owner acknowledges receipt of a true copy of this Mortgage, at no charge to the State.

IN WITNESS WHEREOF, the Owner(s) has executed this Mortgage for the purposes stated herein.

ATTEST: _____

Signature of (Owner)

Signature (Co-Owner)

STATE OF NEW JERSEY)

) ss:

COUNTY OF _____)

BE IT REMEMBERED, that on this the _____ day of _____, 20__ the subscriber _____ appeared personally before me (*If more than one person signed the foregoing mortgage and appeared before me, the words "the subscriber" and "the Owner" shall include all such persons*) and who, being duly sworn by me, deposed and made proof to my satisfaction (i) that he/she is the Owner named in the foregoing mortgage and (ii) and that he/she has executed said mortgage with respect to the Property and for the purposes described and set forth therein.

Sworn to and subscribed before me, _____ on the date set forth above.

NOTARY PUBLIC

APPENDIX E

**FORM OF RECAPTURE MORTGAGE NOTE FOR
DOWN PAYMENT ASSISTANCE PROGRAM**

DEED RESTRICTED AFFORDABLE HOUSING UNIT WITH DEED RESTRICTIONS ON RESALE AND REFINANCING

THIS NOTE is dated as of _____, _____. For value received _____ (referred to "Owner") promises to pay to B _____, which has its principal offices at with offices at _____ (the "Municipality"), the amounts specified in this Note and promises to abide by the terms contained below.

Article 1. REPAYMENT MORTGAGE

As security for the payment of amounts due under this Note and the performance of all promises contained in this Note, the Owner is giving the Municipality a "Mortgage To Secure Payment of Down Payment Assistance Program Note" (the "MORTGAGE"), dated _____, of the property described below (the "PROPERTY"). The Mortgage covers real estate owned by the Owner. The Mortgage will not be subordinate, and will not be subordinated by the Municipality, to any mortgage, refinancing, equity loan, secured letter of credit, or any other obligation secured by the Property, except with respect to (a) any such obligation which was duly recorded prior to the recording hereof, and (b) any such obligation which, when added to all other such obligations recorded against the Property, shall result in total debt secured by the Property being an amount less than the maximum resale price (MRP) that would be applicable were the Control Period still in effect, as those terms are defined in Article 2 of the Mortgage.

Article 2. OWNERS PROMISE TO PAY AND OTHER TERMS

The loan will be a zero interest, deferred payment forgivable loan. If property is sold prior to the fifth year, the loan becomes due upon change in ownership. After the fifth year, the loan shall be forgiven by 20% each year, up to year 10. After year 10, the loan will be completely forgiven.

Article 3. PROPERTY DESCRIPTION

All of the land and improvements thereon located in the municipality of _____ in the County of _____, State of New Jersey, described more specifically as Block No. ____ Lot No. ____, and known by the street address: _____.

Article 4. WAIVER OF FORMAL ACTS

The Owner waives its right to require the Municipality to do any of the following before enforcing its rights under this Note:

1. To demand payment of amount due (known as Presentment).
2. To give notice that amounts due have not been paid (known as Notice of Dishonor).
3. To obtain an official certificate of non-payment (known as Protest).

Article 5. RESPONSIBILITY UNDER NOTE

All Owners signing this Note are jointly and individually obligated to pay the amounts due and to abide by the terms under this Note. The Municipality may enforce this Note against any one or more of the Owners or against all Owners together.

The Owner agrees to the terms of this Note by signing below.

ACKNOWLEDGEMENT

Owner acknowledges receipt of a true copy of the Mortgage and this Note at no charge.

Dated:

ATTEST:

By:

Signature (Owner)

Signature (Co-Owner)

STATE OF NEW JERSEY)

) ss.:

COUNTY OF _____)

On this the _____ day of _____, 20__ before me came _____, who acknowledges and makes proof to my satisfaction that she is the Owner named within this Note, and that she has executed said Note for the purposes set forth therein, sworn to and subscribed by her in my presence on this date.

Sworn to and subscribed before me this the _____ day of _____, 20__.

A Notary Public/Attorney of the State of New Jersey

EXHIBIT 4:

RENTAL ASSISTANCE PROGRAM DOCUMENTS



AFFORDABILITY ASSISTANCE PROGRAM

DATE:

REQUEST FOR A GRANT FOR RENTAL ASSISTANCE

Please be advised that I herewith submit a request for a GRANT from the above program and I hereby certify that I do not have the required funds available:

Print Name:	
Present address:	
Address of unit to be rented:	
Monthly rent:	\$
Security Deposit Required:	\$
Funds requested:	\$
Payable to: (Landlord)	

Copy of "CERTIFICATION OF ELIGIBLE HOUSEHOLD" ATTACHED: Dated: _____

REPAYMENT METHOD: The Rental Assistance will be in the form of a grant equal to the first month's rent amount determined by the landlord paid to the landlord on behalf of the tenant.

I hereby certify that I am unable to provide these funds required and the grant of these funds will assist me in obtaining an affordable housing unit. These statements are true and correct, to the best of my knowledge.

Applicant for Grant

Date

APPROVALS (for office use only):

Administrative Agent Signature and Date		
Signature and Date		
TREASURER Signature and Date		
CHECK #:	AMT:	DATE:

EXHIBIT 5:

EMERGENCY REPAIR PROGRAM DOCUMENTS

APPLIATION FOR REHABILITATION ASSISTANCE EMERGENCY REPAIR PROGRAM

APPLICANT INFOMATION

YOU MUST REPORT ALL PERSONS LIVING IN YOUR HOUSEHOLD

Homeowner (First, Last Name)	
Social Security Number	
Co-Owner (First, Last Name)	
Social Security Number	
Street Address	
City, State, Zip	
Home / Cell Telephone	
Work Telephone and Ext.	
Email Address:	
Additional Household Member 1	
• Age	
Additional Household Member 2	
• Age	
Additional Household Member 3	
• Age	

PROPERTY INFOMATION

Name of Owner(s) as it Appears on the Property's Deed:	
Co-Owner	
<u>Original Mortgage Amount</u>	
<u>Approximate Present Balance</u>	
<u>Monthly Payment</u>	

List Emergency Repairs that you believe require rehabilitation through this Program:

INCOME DATA

EMPLOYMENT: (You must report all income received for all household members)

Applicant Name	
First Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
Second Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
OTHER INCOME	PLEASE ENTER MONTHLY AMOUNT BELOW
Social Security	\$
Child Support	\$
Unemployment	\$
Welfare	\$
Disability	\$
Pension	\$
Interest/Stocks/Bonds	\$
Other (Explain)	\$

Other Household Member #1 Name:	
First Employer Name:	
Address of Employer:	

Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
Second Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
OTHER INCOME	PLEASE ENTER MONTHLY AMOUNT BELOW
Social Security	\$
Child Support	\$
Unemployment	\$
Welfare	\$
Disability	\$
Pension	\$
Interest/Stocks/Bonds	\$
Other (Explain)	\$

Other Household Member #2 Name:	
First Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
Second Employer Name:	
Address of Employer:	
Position:	
# of Years Employed	
Gross Income (before Taxes):	\$ Circle one: Monthly Bi-Weekly Weekly
OTHER INCOME	PLEASE ENTER MONTHLY AMOUNT BELOW
Social Security	\$

Child Support	\$
Unemployment	\$
Welfare	\$
Disability	\$
Pension	\$
Interest/Stocks/Bonds	\$
Other (Explain)	\$

IF ADDITIONAL HOUSEHOLD MEMBERS ARE EMPLOYED, PLEASE ATTACH ANOTHER SHEET AND PROVIDE EMPLOYMENT INFORMATION

PLEASE LIST ALL checking and savings accounts including CDs, Money Market Funds, Mutual Funds, stocks and bonds, and other assets held by financial institutions:

Name and Address of Financial Institution	Account Number	Current Value	Annual Income



ACKNOWLEDGEMENT:

This is to certify that all statements made in my application are true to the best of my knowledge. I understand that failure to report all income on all household members can result in the denial to participate in the rehabilitation program.

These provisions are in accordance with the Policy and Procedural Manual adopted for this program by _____.

X _____
Homeowner Signature

Date

X _____
Co-Owner Signature

Date

The **FOLLOWING ITEMS MUST BE RETURNED WITH THIS APPLICATION**, enter an X in the space provided or place N/A in the space provided as it pertains to your household.

	COPY OF THE RECORDED DEED – <u>ALL PAGES</u>
	COPY OF HOMEOWNER'S CURRENT INSURANCE (DECLARATION PAGE)
	MOST RECENT TAX RETURN, ALL PAGES AND SCHEDULES, 1040, 1040A, EZ, NO W-2 PLEASE
	MOST RECENT PAY STUBS, FOR ALL HOUSEHOLD MEMBERS WORKING, 4 CONSECUTIVE WEEK/1 MONTH
	REAL ESTATE TAX BILL
	SOCIAL SECURITY AWARD LETTER, ALIMONY, OR CHILD SUPPORT DECREE
	PENSION AWARD LETTER, WELFARE AWARD LETTER, DISABILITY AWARD LETTER
	BANK STATEMENTS SHOWING INTEREST, STOCKS, BONDS, ETC.
	FLOOD INSURANCE WHERE APPLICABLE

OFFICE USE ONLY:

Employment Income: _____ Other Income: _____ Total Household Income: _____
 # in Household: _____ % of Median: _____ Approved Date: _____

RETURN COMPLETED FORM TO:

TRIAD ASSOCIATES
 Beth Mingey, Associate
 bmingey@triadincorporated.com
 1301 W. Forest Grove Road, Vineland, NJ 08360
 or FAX this application to (609) 690-5622