

Presidential Apartments Application Checklist

Before submitting this application, please make sure you have filled out all pages and attached the requested documentation. IN ADDITION to completing and signing this application packet, you will need to attach the following documentation. PLEASE make photocopies – do not attach originals!

APPLICATIONS WITHOUT ALL ATTACHMENTS WILL NOT BE PROCESSED

- Completed and Signed Application by all household members 18 yrs or older (all pages must be received)
- Most recent 5 most recent consecutive Paystubs, benefit letters for SS, unemployment benefit letter etc(for all household members 18 yrs or older)
- Most recent 3 months of Bank Accounts/Asset Accounts - checking, savings, investment accounts, retirement accounts, etc - (for all household members 18 yrs or older)
- Employment Verification for all household members 18 yrs or older (two forms provided make additional copies if you need)
- Three Years of Federal Tax Returns** for all household members 18 yrs or older- please include all W-2s and/ or 1099's with each Return. If you do not have a copy of your returns or you did not file, please visit IRS.gov and print out verification for each year. (applications that do not include 3 years of Tax Returns will; NOT be processed)

To qualify- combined household income must be at or below 80% of AMI.

Person in Household	80% AMI		
1 Person	44,800	2 Persons	51,200
3 Persons	57,600	4 Persons	64,000
5 Persons	69,150	6 Persons	74,250

**Effective April 14, 2017

Affordable Units

1 bedroom: *\$778 (utilities not included)

2 bedroom: *\$954 (utilities not included)

3 bedroom: *\$1142 includes only hot water)

*These rents are effective March 2018 and are subject to change within HUD guidelines

* Utility inclusion is based on unit location

These apartments **do not** come with a Housing Voucher- they are low-rent affordable apartments.

You must be able to demonstrate you can pay the full rent ~ additional screening will be required

Also please note- there is a first, last and security deposit required



Presidential Apartment Affordable Housing Application Process

The developer, City of Amherst and Amherst Housing Authority is working to provide this affordable housing opportunity in Amherst through the Local Action Units Program through the Commonwealth of Massachusetts Department of Housing and Community Development (DHCD). In this project, six affordable apartments have been constructed in Amherst and are rented to tenants with incomes that shall not exceed 80% of the Amherst Massachusetts-Hampshire County area median income. This application is to further market for 4 current vacancies (as of January 24, 2018).

All affordable units must be occupied as a primary residence and will have a one year lease. There is also a regulatory agreement on the property that limits the amount that the unit can be leased for and requires an income eligible tenant. The regulatory agreement insures that the unit stays affordable in perpetuity.

When an appropriate rental becomes available, staff will contact you and will request further information (such as updated financial documents as Income Verifications only valid for 60 days.). You are also subject to additional screening by the property owner or agent. If approved, you will be shown the unit and offered a one-year lease.

For more details on process and procedure, please contact Amherst Housing Authority at 413-256-0206 Extension 309.



Household, Income and Asset Information

Applicant Name (this is you) _____

Address: _____

City/Town: _____ State: _____ Zip Code: _____

E-mail Address: _____

Telephone:(Day): _____ (Evening): _____

Employer'sName: _____ Town: _____

Co-Applicant (this is any other adult in the household) _____

Address: _____

City/Town: _____ State: _____ Zip Code: _____

E-mail Address: _____

Telephone:(Day): _____ (Evening): _____

Employer'sName: _____ Town: _____

Co-Applicant (this is any other adult in the household) _____

Address: _____

City/Town: _____ State: _____ Zip Code: _____

E-mail Address: _____

Telephone:(Day): _____ (Evening): _____

Employer's Name: _____ Town: _____

How many people in your household (include everybody; all adults, children)? _____



List all household members including yourself (anyone who will live in the house, any age):

Name Date of Birth Soc. Sec. # Relationship to Applicant

Are any of the above listed household members full time students? YES NO
If yes, please list below (for students 18 years old or over, documentation of enrollment will be required).

PLEASE NOTE: responses to the questions below are VOLUNTARY.

Do you need a wheelchair accessible unit, an adaptable unit, or a first floor unit because of a disability?
 YES NO

Do you need another type of reasonable accommodation based on a disability?
 YES NO

Please Specify: _____



ANNUAL HOUSEHOLD INCOME INFORMATION: *Gross Annual income is income from all sources, including all wages and salaries (prior to deductions), overtime pay, commissions, tips, fees and bonuses, and other compensation for personal services, net business income, interest/dividend income, Social Security, Supplemental Security Income, pension payments, disability income, unemployment compensation, alimony/child support, and veterans' benefits, for all adult household members over the age of 18, unless the member is a full-time student.*

Annual Income (Applicant): Gross Income for the past 12 months: \$ _____

Employer Name: _____

Employer Address: _____

Employer Phone: _____ Your Job Position: _____

Wages BEFORE Taxes and Withholding :

\$ _____ (hourly) -or- \$ _____ (weekly) -or- \$ _____ (other – specify: _____)

Additional Income from other sources (such as Social Security, Alimony, Child Support, Unemployment, Disability, Workers' Compensation, etc):

Source: _____ Income per month: \$ _____

Source: _____ Income per month: \$ _____

Annual Income (Co-Applicant): Gross Income for the past 12 months: \$ _____

Employer Name: _____

Employer Address: _____

Employer Phone: _____ Job Position: _____

Wages BEFORE Taxes and Withholding :

\$ _____ (hourly) -or- \$ _____ (weekly) -or- \$ _____ (other – specify: _____)

Additional Income from other sources (such as Social Security, Alimony, Child Support, Unemployment, Disability, Workers' Compensation, etc):

Source: _____ Income per month: \$ _____

Source: _____ Income per month: \$ _____

Note: If any other adult household members have income, or if a household member has more sources of income than there is space for above, please attach a separate sheet of paper with their income information as described above.



Household Asset Information: *Assets to be included include: cash, savings and checking accounts, stocks, bonds and other forms of capital investment, real estate and retirement accounts. Do not include the value of personal property such as furniture and automobiles.*

Name on Account: _____

Bank Name and Address: _____

Savings Account Number: _____ Balance: \$ _____

Checking Account Number: _____ Balance: \$ _____

Other (e.g. Certificate of Deposit) Account Number: _____ Balance: \$ _____

Name on Account: _____

Bank Name and Address: _____

Savings Account Number: _____ Balance: \$ _____

Checking Account Number : _____ Balance: \$ _____

Other (e.g. Certificate of Deposit) Account Number: _____ Balance: \$ _____

Name on Account: _____

Bank Name and Address: _____

Savings Account Number: _____ Balance: \$ _____

Checking Account Number: _____ Balance: \$ _____

Other (e.g. Certificate of Deposit) Account Number: _____ Balance: \$ _____

Cash: _____

Stocks/Bonds - Description: _____ Value: \$ _____

Real Estate - Description: _____ Value: \$ _____

Retirement Account - Description: _____ Value: \$ _____

Total Household Assets: \$ _____

Note: If any other household members have assets from additional sources, please attach a separate sheet of paper for each with their asset information as described above.

My TOTAL HOUSEHOLD INCOME IS \$ _____
(this includes all household members income and all household income from assets)



Preferences and Affirmative Marketing

Local Preference Category Information:

Applicants are requested to provide information relative to the following for Local Preference units if one is available.

- YES NO Current residents of the Town of Amherst: Please provide documentation of residency, such as rent receipts, utility bills, street listing or voter registration listing.
- YES NO Amherst Municipal Employees: Employees of the Town of Amherst, such as teachers, janitors, firefighters, police officers, librarians, or town hall employees. Please provide documentation of employment (pay stubs, employment contract, etc).
- YES NO Employees of Local Businesses: Employees of businesses located in the Town of Amherst. Please provide documentation of employment (pay stubs, employment contract, etc).
- YES NO Households with children attending public schools in the Town of Amherst. Please provide documentation of enrollment.

Affirmative Marketing:

Please complete the following section to assist us in fulfilling affirmative marketing requirements. Optional, but responses will assist us in fulfilling our requirements.

Household Race:

- Caucasian
 African American/Black
 Asian/Pacific Islander/Native Hawaiian
 Native American / Alaskan Native

Ethnic Classification:

- Hispanic/Latino



General Authorization for Release of Information

Name: _____

Address _____

Address _____

Social Security Number: _____

Date of Birth: _____

Name: _____

Address _____

Address _____

Social Security Number: _____

Date of Birth: _____

I/we, the above named individual(s), authorize Amherst Housing Authority, Kamins Real Estate or its Designee to verify the accuracy of the information which I/we have provided or to secure information from the following sources:

- | | |
|--------------------------------|-----------------------------------|
| Employer | Banks and Credit Bureaus |
| Social Security | Retirement & Pensions Systems |
| Department of Public Welfare | Department of Employment Security |
| Veteran's Administration | Payor of Child Support |
| Trust Administrators | Insurance Companies |
| Criminal History Systems Board | |
| Other: _____ | |

I/we hereby give permission to release this information to authorize Amherst Housing Authority, Kamins Real Estate, or its Designee subject to the condition that it be kept confidential. I/we would appreciate your prompt attention in supplying the information requested on the attached page within five (5) days of receipt of this request. I/we understand that a photocopy of this authorization is as valid as the original. This authorization is valid for a period of one year from the date noted below. Thank you for your assistance and cooperation in this matter.

Applicant Signature

Date

Applicant Signature

Date



Application Certification

PLEASE READ AND INITIAL THE FOLLOWING ITEMS:

- I/ we understand THAT THIS IS A PRELIMINARY APPLICATION AND DOES NOT INDICATE OUR APPROVAL FOR AN APARTMENT. ADDITIONAL INFORMATION WILL BE REQUESTED AT A LATER DATE TO COMPLETE THE PROCESSING OF THE APPLICATION. YOUR SIGNATURE BELOW GRANTS MANAGEMENT YOUR CONSENT TO VERIFY THE INFORMATION CONTAINED ON THIS APPLICATION.

- I/We hereby give full permission for the Owner, acting through its Management Agent, to obtain credit history, landlord references, criminal history, housing court information and any other information that may be needed to process your application. Information may also be obtained directly from the sources provided on my application. I/We warrant and represent that all statements herein are true and complete. I/we certify that if selected to receive assistance, the unit I/we occupy will be my/our only residence. I/we understand that the above information is being collected to determine my/our eligibility. I/we authorize the owner/manager to verify all information provided on this application and to contact previous or current landlords or other sources of credit and verification information that may be released to appropriate Federal, State, or local agencies. I/We certify that the statements made in this application are true and complete to the best of my/our knowledge and belief. I/we understand that false statements or information are punishable under Federal law. I/We understand that perjury will result in disqualification from further consideration in this program.

- I/We hereby certify that we have received a notice from the Management Agent describing the Right to Reasonable Accommodations for persons with disabilities.

- Please be informed all apartments at this property are rented to individuals without regard to race, color, religion, sex, handicap, familial status, natural origin or sexual orientation and the Owner, acting through its Management Agent, practices Equal Housing Opportunity.

Your signature(s) below gives consent to the Amherst Housing Authority or Kamins Real Estate or its Designee to verify information provided in this application.

No applications will be considered complete unless signed and dated by the Applicant and Co-Applicant (if any).

Applicant Signature

Date

Co- Applicant Signature

Date



INFORMATION PACKET

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ELIGIBILITY REQUIREMENTS

Q: Who is eligible to apply for the affordable apartments at Presidential Apartments in Amherst, MA?

A. Households who meet income set by the Department of Housing and Urban Development (HUD) and DHCD. The developer, City of Amherst and Amherst Housing Authority provided this affordable housing opportunity in Amherst through the Local Action Units Program through the Commonwealth of Massachusetts Department of Housing and Community Development (DHCD). In this project, six affordable apartments have been constructed in Amherst and will be rented to tenants with incomes that shall not exceed 80% of the Amherst Massachusetts-Hampshire County area median income.

All affordable units must be occupied as a primary residence and will have a lease. There is also a regulatory agreement on the property that limits the amount that the unit can be leased for and requires an income eligible tenant. The regulatory agreement insures that the unit stays affordable in perpetuity.

Q: What are the eligibility requirements?

A. To be eligible to rent an affordable apartment, annual income must be within a particular range, set by maximum and minimum income levels as follows:

Household Income Limits

To be eligible to apply for renting an affordable apartment the combined annual income for all income sources of all income-earning members in the household must be at or below eighty percent (80%) of median income for Amherst Massachusetts- Hampshire County- Springfield MSA/ HMFA/ Non-Metropolitan County area.

The maximum income allowed for this program is (please note the income limits are subject to change in correspondence with HUD's annual income limits):

Persons in Household	80% AMI	Persons in Household	80% AMI
1 Person	\$44,800	4 Person	\$64,000
2 Person	\$51,200	5 Person	\$69,150
3 Person	\$57,600	6 Person	\$74,250

Effective 04/14/2017

Q: Will my household need to submit information regarding my income each year?

A. Yes, as continued compliance with the Regulatory Agreement between Presidential Apartments, The Town of Amherst and Department of Housing and Community Development- each household will be required to submit income documentation on an annual basis.

Q: How is my/ our income determined?

A. Household income is a measure of the combined incomes of all people in the household.



Annual income INCLUDES, but is not limited to (PLEASE DO NOT RETURN THIS PAGE):

1. **Personal Wages-** The gross amount (before any payroll deductions) of wages and salaries, overtime pay, commissions, fees, tips, bonuses, and other compensation or personal services of all adults of the household, except that of full-time students in excess of \$480. NOTE: the student must meet the full-time requirement of the institution he/she is attending.
2. **Business Income-** Net income, salaries and other amounts distributed from a business, including a family business) or from a profession.
3. **Social Security-** The gross amount (before deductions for Medicare, etc.) of periodic social security payments. Includes payments received by adults on behalf of minors or by minors for their own support.
4. **Pensions/Annuity-** The gross amount of annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts.
5. **Lump-sum-** Lump-sum payments received because of delays in processing unemployment, welfare or other benefits. This does not apply to lump-sum payments for the delay of the start of Social Security.
6. **Unemployment-** Payments in lieu of earnings, such as unemployment and disability compensation, workers' compensation and severance pay. Any payments that will begin during the next 12 months must be included.
7. **Welfare Assistance-** If the payment includes an amount specifically designated for shelter and utilities and the welfare agency adjusts that amount based upon what the family is currently paying for shelter and utilities, special calculations are required.
8. **Alimony/Child Support-** Alimony and child support, unless exclusion of these amounts is justified.
9. **Assets-** Interest, dividends and other income from net family assets (including income distributed from trust funds).
10. **Adoption Asst. Payments-** Adoption assistance payments up to \$480. The balance is excluded.
11. **Lottery-** Lottery winnings paid in periodic payments. Winnings paid in a lump-sum are included in net family assets, not in Annual Income.
12. **Gifts-** Recurring monetary contributions or gifts regularly received from persons not living in the unit. Gifts include rent or utility payments regularly paid on behalf of the family.
13. **Resident Stipends-** Resident service stipends that are more than \$200 per month. You must include the entire amount

Q: How is the Income from my Assets counted?

- A.** Income from all household assets is calculated as part of your household income. When assets total \$5,000 or less, the actual interest/dividend income received is included in the annual income OR when assets exceed \$5,000, annual income includes the greater of actual income from assets or a .06% imputed income calculation.

Household Assets include the following:

1. **Cash held in savings and checking accounts, safe deposit boxes, homes, etc.**
2. **Revocable trusts:** The cash value of any revocable trust available to the applicant.
3. **Equity in rental property or other capital investments:** The current fair market value less (a) any unpaid balance on any loans secured by the property and (b) reasonable costs that would be incurred in selling the asset (e.g., penalties, broker fees, etc.).
4. **Stocks, bonds, Treasury bills, certificates of deposit, mutual funds, and money market accounts:** The value of stocks and other assets vary from one day to another and should be determined within a reasonable time in advance of the applicant's submission of an application to participate in the subject housing program.
5. **Individual retirement, 401K, and Keogh accounts:** When the holder has access to the funds, even though a penalty may be assessed. If the applicant is making occasional withdrawals from the account, determine the amount of the asset by using the average balance for the previous six months. (Do not count withdrawals as income.)
6. **Retirement and pension funds.**

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- a. While the person is employed: Amounts the applicant can withdraw without retiring or terminating employment. Count the whole amount less any penalties or transaction costs.
 - b. At retirement, termination of employment, or withdrawal: Periodic receipts from pension and retirement funds are counted as income. Lump-sum receipts from pension and retirement funds are counted as assets. Count the amount as an asset or as income, as provided below. If benefits will be received in a lump sum, include the lump-sum receipt in net household assets. If benefits will be received through periodic payments, include the benefits in annual income. Do not count any remaining amounts in the account as an asset. If the applicant initially receives a lump-sum benefit followed by periodic payments, count the lump-sum benefit as an asset as provided in the example below and treat the periodic payment as income. In subsequent years, count only the periodic payment as income. Do not count the remaining amount as an asset.
- NOTE: This paragraph assumes that the lump-sum receipt is a one-time receipt and that it does not represent delayed periodic payments. However, in situations in which a lump-sum payment does represent delayed periodic payments, then the amount would be considered as income and not an asset.

7. Cash value of life insurance policies available to the applicant before death (e.g., the surrender value of a whole life policy or a universal life policy): It would not include a value for term insurance, which has no cash value to the applicant before death.

8. Personal property held as an investment: Gems, jewelry, coin collections, or antique cars held as an investment. Personal jewelry is NOT considered an asset.

9. Lump-sum receipts or one-time receipts: Inheritances, capital gains, one-time lottery winnings, victim's restitution, settlements on insurance claims (including health and accident insurance, worker's compensation, and personal or property losses), and any other amounts that are not intended as periodic payments.

10. A mortgage or deed of trust held by an applicant: Payments on this type of asset are often received as one combined payment of principal and interest with the interest portion counted as income from the asset. This combined figure needs to be separated into the principal and interest portions of the payment. (This can be done by referring to an amortization schedule that relates to the specific term and interest rate of the mortgage.)

To count the actual income for this asset, use the interest portion due, based on the amortization schedule, for the 12-month period following the certification. To count the imputed income for this asset, determine the asset value at the end of the 12-month period following the certification.

11. A life estate: A life estate is an interest in real property which entitles the life tenant to benefit from the property until his or her death. Usually, the life tenant is entitled to the use of a house for life and may be entitled to sell his or her interest. This right is of value to the life tenant, but it is rarely sold on an open market.

Household Assets DO NOT include the following:

1. **Personal property** (clothing, furniture, cars, wedding ring, other jewelry that is not held as an investment, vehicles specially equipped for persons with disabilities).
2. **Interests in Indian trust land.**
3. **Term life insurance policies** (i.e., where there is no cash value).
4. **Equity in the cooperative unit in which the applicant lives.**
5. **Assets that are part of an active business:** "Business" does NOT include rental of properties that are held as investments unless such properties are the applicant's main occupation.
6. **Assets that are NOT effectively owned by the applicant:** Assets are not effectively owned when they are held in an individual's name, but (a) the assets and any income they earn accrue to the benefit of someone else who is not the applicant, and (b) that other person is responsible for income taxes incurred on income generated by the assets.

