



LONG ISLAND HOUSING PARTNERSHIP, INC.

**839 PROSPECT AVENUE
AFFORDABLE RENTAL HOUSING PROGRAM
New Cassel, New York
PROGRAM GUIDELINES
Please Read Carefully**

I. Income Guidelines

There will be a total of 10 apartments - 2 will be affordable to households earning at or below 50% of HUD Area Median Income (AMI), 6 apartments will be affordable to households earning at or below 60% of HUD AMI and 2 apartments will be affordable to households earning at or below 80% of HUD AMI.* Recertification of income will be required annually. Please note that suggested occupancy limits are subject to individual circumstances. Please call LIHP if you have any questions.

Before applying, be certain you conform to all guidelines

INCOME GUIDELINES FOR 50% OF THE AREA MEDIAN INCOME		
Two Bedroom – 1-5 persons		
<u>Household Size</u>	<u>Gross Household Maximum Annual Income **</u>	<u>Gross Household Minimum Income Guideline**</u>
1	\$38,800	\$26,568
2	\$44,350	\$26,568
3	\$49,900	\$26,568
4	\$55,400	\$26,568
5	\$59,850	\$26,568
INCOME GUIDELINES FOR 60% OF THE AREA MEDIAN INCOME		
Two Bedroom – 1-5 persons		
<u>Household Size</u>	<u>Gross Household Maximum Annual Income **</u>	<u>Gross Household Minimum Income Guideline**</u>
1	\$46,550	\$37,152
2	\$53,200	\$37,152
3	\$59,850	\$37,152
4	\$66,500	\$37,152
5	\$71,800	\$37,152
INCOME GUIDELINES FOR 80% OF THE AREA MEDIAN INCOME		
Two Bedroom – 1-5 persons		
<u>Household Size</u>	<u>Gross Household Maximum Annual Income **</u>	<u>Gross Household Minimum Income Guideline**</u>
1	\$62,100	\$39,600
2	\$70,950	\$39,600
3	\$79,800	\$39,600
4	\$88,650	\$39,600
5	\$95,750	\$39,600

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

**Includes all income – overtime, bonuses, pensions, social security, 401K distributions, tips, etc.

Your gross income cannot exceed the maximum annual income for your household size. Notarized gift letters are allowed per program requirements. Minimum Income Guidelines do not apply to those applicants with an approved rental assistance subsidy.



LONG ISLAND HOUSING PARTNERSHIP, INC.

II. Rents

Each apartment will be rented for an affordable price. Rents cannot exceed the rents established by HUD under the HOME program. Applicants for the affordable rental program at 839 Prospect Avenue will be accepted on a first come first served basis. The cooperative efforts of the County of Nassau, Town of North Hempstead and the developer have enabled the apartments to initially be rented for:

Initial Rents are set as following:					
<u>50% Median Household Income</u>		<u>60% Median Household Income</u>		<u>80% Median Household Income</u>	
<u>Apartment size</u>	<u>Monthly Rent</u>	<u>Apartment size</u>	<u>Monthly Rent</u>	<u>Apartment size</u>	<u>Monthly Rent</u>
2 Two Bedroom	\$1,107***	6 Two Bedroom	\$1,548***	2 Two Bedroom	\$ 1,650***

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

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

1. One Time security deposit in the amount equal to one month’s rent.

*Fees are subject to change by landlord without notice.

III. Credit and Background Check – All applicants will be subject to a credit and background check by the developer. **An email address is required in order to run credit/background check.**

IV. Intake/Application Fee – A non-refundable intake/application fee of \$50 per household is due at the time the Intake Form is submitted.

V. Pets - **PLEASE NOTE THAT pets are not allowed at 839 Prospect Avenue. Exceptions will be made as provided for under applicable fair housing laws.**

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

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

**Long Island Housing Partnership, Inc.
180 Oser Avenue, Suite 800
Hauppauge, NY 11788
Attention: 839 Prospect Avenue Affordable Rental Housing Program**



LONG ISLAND HOUSING PARTNERSHIP, INC.

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

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

APPLICATION WILL BE ACCEPTED ON A FIRST COME FIRST SERVED BASIS