

Affordable Housing Lottery
Avenu at Natick
For Residents Aged 62 or Older
1225 Worcester Street, Natick

Studios @ \$1,465*; 1BRs @ \$1,657*, 2BRs @ \$1,836*

Tenants will pay following utilities: Electric Cooking, Electricity, Water and Sewer. Gas heating and gas hot water included in rent. Rents subject to change with future changes in AMI

First units will be ready in Fall 2019. Avenu at Natick is a 164 unit rental apartment community located in Natick. Seventeen (17) of these apartments will be rented to households that (A) have incomes at or below 80% of the Area Median Income AND (B) have at least one household member age 62 or older. Avenu will feature over 12,000 SF of indoor amenities centered around a great room, and 16,000 SF of landscaped courtyard with an outdoor pool. Units will have open floor plans, quartz countertops, stainless steel appliances, glass pendant lighting, and bathrooms featuring distinct mosaic tile flooring. Services available to tenants at Avenu include Continental Breakfast each morning (catered), Fitness programming, Weekly Happy Hours and Social Gatherings, Monthly Events, Concierge Services, and Weekly gardening activities during growing season (32 weeks a year). Avenu at Natick is smoke free and pet friendly.

Maximum Allowable Income Limits are:

\$62,450 (1 person); \$71,400 (2 person); \$80,300 (3 person); \$89,200 (4 person)

Completed Applications and Required Income Documentation must be delivered, or postmarked, by 2 pm on TBD, 2019. Applications postmarked by the deadline must be received no later than 5 business days from the deadline. A Public Information Session will be held at 6 pm on TBD 2019 and the Lottery on TBD 2019 in TBD, (Natick).

For Lottery Information and Applications, or for reasonable accommodations for persons with disabilities, go to www.s-e-b.com/lottery or call (617) 782-6900 (x1) and leave a message or postal mail SEB Housing, 257 Hillside Ave, Needham, MA 02494.

For TTY Services dial 711. Free translation available.

Applications and Info Packets also available at:

Morse Institute Library located at 14 E. Central Street, Natick, MA (Hours: M-Th: 9am-9pm, Fri: 9am-6pm, Sat: 9am-5pm, Sun: 1pm-5pm), and

Bacon Free Library located at 58 Eliot Street, Natick, MA (Hours: M, W, Th, Fr: 9:30am-5:30pm, Tu: 9:30am-8:30pm, Sat: 9am-1pm).



Information Packet

Avenu at Natick

An Affordable Housing Lottery Natick MA

This packet contains specific information on the affordable housing program and application process for the affordable rental units being offered at Avenu at Natick, a community for older persons.

The Town of Natick and Avenu at Natick invite you to read this information and submit an application if you think that you meet all eligibility requirements.

Please hold on to this packet until you have leased a unit as it will be a useful guide throughout the entire process.

The first units are scheduled for occupancy in TBD 2019.

APPLICATIONS MUST BE RECEIVED BY 2 PM, TBD. APPLICATIONS POSTMARKED BY THE DEADLINE MUST BE RECEIVED NO LATER THAN 5 BUSINESS DAYS FROM THE DEADLINE.

Additional Applications available at the Morse Institute Library, the Bacon Free Library, and www.s-e-b.com/lottery.

Avenu at Natick

For Affordable Unit Information call (617) 782-6900

Information Packet created by:

SEB Housing, 257 Hillside Ave, Needham, MA 02494

For TTY Dial 711

Free Translation Available



Table of Contents

General Overview and Rents.....	pg. 3
Eligibility Requirements.....	pg. 4
Income (Maximum and Minimum).....	pg. 4
Assets.....	pg. 6
Household Size and Composition.....	pg. 7
Step-By-Step Process and Timeline.....	pg. 9
Step 1a: Program Application.....	pg. 10
Step 1b: The Lottery.....	pg. 11
Step 1c: Waiting Lists.....	pg. 12
Step 2a: Lottery Results/Lease Application Invite.....	pg. 13
Step 2b: Leasing Office Review and Unit Selection.....	pg. 14
Step 2c: File Update.....	pg. 15
Yearly Eligibility and Rent Review.....	pg. 16
Local Preference Information.....	pg. 17
Disabled-Accessible & Hearing Impaired Unit Info.....	pg. 18
Property and Unit Descriptions.....	pg. 19

There will also be an Informational Workshop at 6 pm on TBD in TBD where questions about the lottery and the development can be addressed directly.

GENERAL OVERVIEW AND RENTS

First units will be ready in TBD 2019. Avenu at Natick is 164 unit rental apartment community for older persons (62+ years) located at 1125 Worcester Street, Natick. Seventeen (17) of these apartments will be rented to households with incomes at or below 80% of the Area Median Income **where at least one member of the household is age 62 or older**. The rents are set annually using a calculation that determines the “affordable” rent, which is based on the Area Median Incomes for the Boston-Cambridge-Quincy HMFA. For a **description of the units and the development** please read page 19. The unit mix is:

# of Units	# of Bedrooms	# of Bathrooms	Approximate Size (subject to change during construction)	Rent* (does not include utilities)
1 <i>(this unit is adapted for Hearing Impaired)</i>	Studio	1	725 sq ft	\$1,465*
9	1	1-1.5	797 sq ft	\$1,657*
7 <i>(2 of these units will be Disabled-Accessible)</i>	2	2	1170 sq ft	\$1,836*

*** Tenants are responsible for paying the full amount of rent each month. Rents are not based on each applicant's income** (unless they already have a Section 8 voucher or similar). Tenants will be responsible for paying Electric Cooking, Electricity, Water and Sewer. Gas Heating and Gas Hot Water are included in the rent. The rents are set annually using a calculation that determines the “affordable” rent, which is based on the Area Median Incomes for the Boston-Cambridge-Quincy HMFA.

Since it is possible that there will be more interested and eligible applicants than available units, the Town and the Developer will be sponsoring an application process and lottery to rank the eligible applicants for the program. The application and lottery process as well as the eligibility requirements are described in this information packet. Avenu at Natick does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance reciprocity, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law. Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

Q: How long will the designated apartments remain affordable?

A: As a **current resident only**, you are considered income eligible for an affordable unit as long as your household earns an income that does not exceed 140% of the current applicable income limit for a household of your size (*see Yearly Eligibility and Rent Review*). Additionally, the rents may change yearly based on changes in Area Median Income and Local Utility Allowances. If the AMI increases or the utility allowances decrease, the rent may increase a few percentage points as allowed in the Regulatory Agreement.

ELIGIBILITY REQUIREMENTS

Q: Who is eligible to apply for the affordable units in Avenu at Natick?

A: In order to qualify for an affordable unit:

- 1.) Households must have income and assets that qualify within the parameters as highlighted in this section.
- 2.) **At least one resident of the home must be at least 62 years old.**
- 3.) Household priority will be given based on household composition. For questions on household size and composition, please read "**Household Size and Composition**".
- 4.) Households cannot own a home, including in a trust, upon move-in. All homes must be sold before leasing a unit.
- 5.) Households, or their families, cannot have a financial interest in the development and a household member cannot be considered a "Related Party."

Additionally, two units will be disabled accessible and one unit will be accessible to households with hearing impairments. All households may apply for these units but households in need of a unit features will get top priority, regardless if the unit is designated as local preference or not. For questions on priority by need of the unit features, please read "**Disabled-Accessible and Hearing Impaired Unit Information**".

Q: What are the income eligibility requirements?

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

Maximum Income

Household Size	Maximum Income Limit
1	\$62,450
2	\$71,400
3	\$80,300
4	\$89,200

To be eligible to apply to lease an affordable unit, the combined annual income for all income sources of all income-earning members in the household must be at or below 80% of median income for Boston-Cambridge-Quincy HMFA. **All sources of income are counted, please see details below.**

Minimum Income

Per the Leasing Office's policy that is also in place for market-rate apartments, the rent to income ratio required to lease a unit is 40% (i.e. applicant's monthly income must be approximately 2.5 times the monthly rent). Applicants may make less than the minimum incomes shown below if they have sufficient savings from which they can draw down otherwise, applicants will not be found to be eligible for a lease if they make less than the incomes shown below. **Applicants who have receive a housing subsidy (like Section 8) are not subject to the minimum income requirements** but, like all other applicants, will also have to pass reviews on credit scores, tenant history, and criminal background checks in accordance with DHCD's requirements regarding same. Please see "Leasing Office Review" in the step-by-step process for more details. Again, these minimum incomes are not required by the affordable housing program, they are just estimations of minimum incomes required by the leasing office.

Unit Size	Approximate Minimum Income Limit for households without a housing subsidy
Studio	\$43,950
1 BR	\$49,710
2 BR	\$55,080

Q: How is a household's income determined?

A: A household's income is the total anticipated amount of money received by ALL members of the household over the next 12 months (starting from the date of application and projecting forward 12 months) based on their current income and assets. In an effort to provide as accurate an income estimation as possible, the Lottery Agent will also review historical income data to provide a basis for future income estimates. Any monies you anticipate receiving in the next 12 months will be counted as income and monies received over the previous 6 months will be analyzed to help estimate future income. This includes, but is not limited to, Social Security, alimony, child support, overtime pay, bonuses, unemployment, severance pay, part-time employment, matured bonds, monies to be received in court settlements, and actual or imputed interest and dividends on bank accounts and other assets. **ALL SOURCES OF INCOME ARE COUNTED** with the exception of income from employment for household members under the age of 18 and any income over \$480/year for full time students who are dependents (but note that all such income must still be documented even if it is exempt from the household income calculation).

It will be assumed that all applicants will continue to receive any monies they have received over the past 12 months unless supporting documentation proves otherwise. It is also not up to the household to determine what monies received over the past year should and should not be counted as their calculated income. Therefore, all monies should be listed on the application and the inclusion of these monies in determining a household's eligibility will be based on affordable housing guidelines.

Allowable Assets

There is no asset limit for applying households for this development. However, the higher of the actual income earned from assets, or the imputed income of 0.06% of all assets, will be counted as income. Household Assets are calculated at the time of application. Assets may include cash, cash in savings and checking accounts, net cash value of stocks, net cash value of retirement accounts (such as 401k), real property, bonds, and capital investments.

If any household member currently owns property, the total amount of equity in the home shall be added to their total value of assets.

Example: A household has \$8,000 in savings, \$30,000 in a retirement account that they are not drawing down from (\$20,000 net cash value) and a home assessed at \$300,000 on which they currently have \$278,000 remaining on the mortgage (\$22,000 in equity).

<i>Their assets total is:</i>	$\$8,000 + \$20,000 + \$22,000 = \$50,000$
<i>Actual Income from assets is:</i>	$\$300 + \$0 + \$0 = \$300 (A)$
<i>Imputed Income at 0.06% is:</i>	$0.06\% \text{ of } \$50,000 = \$30 (B)$

For this household, \$300 would be added to their income they receive from all other income sources (employment, Social Security, Alimony etc.) as the program takes the greater of (A) actual income from assets OR (B) imputed income from assets.

Q: I cannot withdraw money from my 401k or retirement fund, do I have to include it when I list my assets?

A: Yes. You need to include the *net cash value* of all your current retirement funds. We realize that most retirement funds assess large penalties for early withdrawal but this does not technically mean that you “cannot” withdraw your funds. The post-penalty amount is what you need to provide along with supporting documentation.

Q: If I cannot qualify for a Lease based on my own income or credit history, can I have a co-signer on my Lease?

A: No. Only people who will live in the unit can sign the lease. Applying households must be able to meet the income qualifications on their own. If someone outside the household is going to help pay the rent, the amount to be paid must be listed as “Periodic Payments” on the Income Table in the Program Application. These payments will be counted towards the applying household’s income. Guarantors will NOT be allowed.

Q: Do I have to be a resident of the Town of Natick to apply?

A: No. All households that meet the income guidelines specified above may apply for an affordable apartment. Applicants that meet the Local Preference requirements will be given the opportunity to lease some, but not all, of the affordable apartments first. Please see the section on Local Preference for more details.

HOUSEHOLD SIZE AND COMPOSITION

Q: How is appropriate household size determined?

A: According to the Massachusetts Department of Housing and Community Development guidelines:

Within an applicant pool, priority as set forth below, shall be given to households requiring the total number of bedrooms in the apartment based on the following **criteria**:

1. There is at least one occupant and generally no more than two occupants per bedroom (based on State Sanitary Code).
2. A married couple, or those in a similar living arrangement, shall be required to share a bedroom. Other household members may share but shall not be required to share a bedroom.
3. A person described in the first sentence of (2) shall not be required to share a bedroom if a consequence of sharing would be a severe adverse impact on his or her mental or physical health and the lottery agent receives reliable medical documentation as to such impact of sharing.

Please also note that households with disabilities must not be excluded from a priority/preference for a larger unit based on household size if such larger unit is needed as a reasonable accommodation.

The following household sizes and compositions will be considered appropriate for the following apartment sizes:

TYPE II (*Priority for a 2-Bedroom Unit*)

- All 4 person households
- All 3 person households
- 2 person household: 2 heads-of-household under criteria 3 (described above)
- 2 person household: 1 head-of-household plus one member

TYPE I (*Appropriately sized for a Studio or 1-bedroom unit and may apply for a 2-bedroom unit, but will not receive a priority for a 2-bedroom unit*)

- 2 person household: A married couple, or those in a similar living arrangement (unless covered under criteria 3 above)
- 1 person household: all types

In Step 1b: The Lottery, you will find a detailed explanation on how priority is given to certain household sizes and compositions.

Q: Does the unborn child of a currently pregnant household member count towards our household size for income eligibility purposes?

A: Yes. A household may count an unborn child as a household member. You will have to submit proof of pregnancy with all the income and asset documentation that needs to be submitted with your application.

Q: Can a Type I Household apply for a two-bedroom apartment?

A: Yes, however, that Household will not have top priority for that unit. Please see “The Waiting Lists” for how order will be given from the Lottery Results.

Q: If I am currently going through a divorce/separation or planning on being divorced / separated soon, can I still apply?

A: For non-homeowners, you will need to provide proof that the separation or divorce process has begun or has already been finalized. The **Program Application** will guide you through the documentation you will need to provide.

If you have only begun considering a divorce or separation, and no legal action has been taken, you cannot apply as a single head-of-household and your application will be reviewed as if your current spouse will be moving into the affordable apartment with you. **For homeowners going through a divorce**, the home must be sold or the divorce must be finalized (as you must be off the deed) before you move-in.

Q: Can a five or six person household apply for the two-bedroom apartment?

A: Usually occupancy is based on two people per bedroom unless the family requests a specific size unit. Household size must then comply with unit size based on the current State Sanitary Code Minimum Square Footage Requirements. Maximum number of occupants may be increased based on State Sanitary Code. Acceptance of a unit at maximum occupancy does not give the resident the right to claim overcrowded conditions and request a transfer to a larger unit.

STEP-BY-STEP PROCESS AND TIMELINE

Q: What is the application, selection, and move-in process for the affordable units in the Avenu at Natick?

A: The process is essentially a **two-step** process.

The first step is to qualify for the Affordable Housing Program and be given a position on the Waiting Lists.

The second step is to be found Lease Eligible and reserve a unit (and unit availability will be determined by your position on the Waiting Lists).

The following pages explain each step in greater detail.

Step 1a: Applying for the Housing Program

Thru TBD, 2019

Step 1b: The Lottery

TBD, 2019

Step 1c: Waiting Lists

Established the night of The Lottery

Step 2a: Notification of Lottery Results and Lease Application Invitation

1-4 days after the lottery

Step 2b: Leasing Office Review and Unit Selection

1-14 days after the lottery

Step 2c: File Update

Required for households moving into units coming online 6+ months from the lottery

Yearly Eligibility and Rent Review

30-90 days prior to lease renewal

There will also be an Informational Workshop at 6 pm on TBD in TBD, where questions about the lottery and the development can be addressed directly.

Step 1a: Applying for the Affordable Housing Program

Once a household reads this Information Packet in its entirety, they will need to fill out a Program Application. The applying household must include all income, asset, tax and all other documentation as directed by the Program Application for every person that will be residing in the apartment. The Program Application must be signed and dated.

The Program Application and Required Documentation must be received by the Lottery Agent by 2 pm on TBD. Applications post-marked by the deadline must be received within 5 business days. All applications should be sent to:

SEB Housing
Re: Avenu at Natick
257 Hillside Ave
Needham, MA 02494
info@sebhousing.com
Fax: 617.782.4500

To ensure applications arrive in time, we recommend sending them in at least a week prior to the application deadline. **Late applications will not be accepted- NO EXCEPTIONS!** If you want to ensure your application is received, we recommend sending it by certified mail. The Lottery Agent, Management Agent, Owner and other affiliated entities are not responsible for lost or late applications.

Once a completed Program Application is received with ALL Required Documentation, SEB will determine initial eligibility and compliance.

If the applicant is determined to be eligible for the Lottery, they will receive an **Application Number** in the order in which their completed application was received. The purpose of the Application Number is simply to keep all household's names unknown when the Application Numbers are drawn at the lottery.

Households that are deemed ineligible by the Lottery Agent will be notified by mail (or by email if an email address is provided).

Entrance into the Lottery does not guarantee that a household is eligible for an affordable apartment. Please read all of the following steps for further details on the review process.

Q: What happens if I don't submit all necessary documentation or fail to correctly complete my Affordable Housing Program Application?

A: Households that submit incomplete documentation will be mailed a notice detailing the additional documentation that is needed to make their application complete. Their application will remain in an "Incomplete Application Pool" until all requested materials have been received. Households with applications in the Incomplete Application Pool will not be entered into the Lottery.

Step 1b: The Lottery

The Lottery will be held on TBD 2019 at TBD pm. Households are encouraged to attend but do not need to be present for the Lottery drawings. All Households will be notified of the results by the Lottery Agent.

There will be one lottery with two Drawings*, a Local Preference Drawing and an Open Drawing. For Local Preference households, Application Numbers are placed in both Drawings. For all other households, Application Numbers are placed only in the Open Drawing.

*A third minority Drawing will be required to add non-local preference minority households into the local preference drawing if the minority representation in the local preference pool is not 27.0% or higher. Please see the bottom of pg. 17 for those details.

The Application Numbers of households who qualify for disabled-accessible apartments will be added in with the other Application Numbers in the Open Drawing and (when applicable) the Local Preference Drawing.

For the Lottery, a representative from the Town will pull Application Numbers from a box. The Application Numbers are randomly and placed in the order drawn on the Lottery Result List.

The order drawn does not necessarily reflect the order that households will get to select apartments as Application Numbers of smaller households are mixed in with Application Numbers of appropriately sized households.

Regardless of the order drawn, all households of appropriate size for each apartment size will be given the opportunity to lease an apartment before any smaller household.

For example: A one-person household is the first household drawn in the Lottery. They will be given the first opportunity to lease a one-bedroom apartment. However, if they wish to lease a two-bedroom apartment, they will have to wait until all appropriately sized households (including those drawn after them in the Lottery) are given the opportunity to lease a two-bedroom apartment.

To help clarify the actual order that applicants will be given the opportunity to lease apartments, Waiting Lists will be created from the Lottery Results Lists (*see next step*).

Step 1c: The Waiting Lists

The Waiting Lists will be compiled immediately after the lottery and sent to all lottery applicants. **The separate Waiting Lists created from the two Lottery Results Lists illustrate the order in which households will choose units based on unit size, household size, household composition, and local preference.** The position each household has on the Waiting Lists is determined by the order in which their Application Number is drawn in the Lottery relative to households of similar qualifications (i.e. households of “appropriate size” will be added to the Waiting Lists in the order drawn in the Lottery and then smaller households will be added in the order originally drawn.) *Please see “Household Size and Compositions” for details on Household Types II and I shown below.*

The 5 Waiting Lists

Local Preference Units*

Waiting List #1 for nine (9) 1BR apartments

Top Tier: All Local Preference Households (with no priority among household type)

Bottom Tier: All Non-Local Preference Households (with no priority among household type)

Waiting List #2 for two (2) 2BR apartments

Top Tier: Type II Local Pref. Households

Second Tier: Type II Non-Local Pref. Households*

Third Tier: Type I Local Pref. Households

Bottom Tier: Type I Non-Local Pref. Households*

**Please see the last Q&A on page 17 that details on how non-Local Preference households will be given the opportunity to reserve units designated for Local Preference.*

Open Pool Units

Waiting List #3 for three (3) 2BR apartments

Top Tier: Type II Households

Bottom Tier: Type I Households

Disabled-Accessible Units

Waiting List #4 for two (2) 2BR DA units

Top Tier: All Type II Households requiring the features of these units

Bottom Tier: All Type I Households requiring the features of these units

Hearing-Impaired Units

Waiting List #5 for one (1) Studio HI unit

Top Tier: All Type II and Type I Households requiring the features of this unit

Step 2a: Notification of Lottery Results and Lease Application Invitation

The Lottery Results establish the Waiting Lists. Every household with an Application Number will have a position on at least one Waiting List. Households that qualify for every lottery will have a position on every Waiting List.

Leasing Offices typically need to screen 3 to 4 times as many applicants as there are units in order to find enough qualified tenants for their available affordable units. Therefore, from each Waiting List, approximately 3 to 4 times as many households as there are units available for that Waiting List will be invited to move immediately forward in the process of completing a Lease Application (see next step).

All households invited to move forward in the process must complete a lease application by the given deadline date (the first deadlines will be approximately 7 days after the lottery date) or they will be removed from the Waiting List.

Households approved for leases will remain on the Waiting Lists. Households are removed from the Waiting Lists if the Leasing Office deems that they are not eligible for a lease based on their Lease Application, if a household fails to meet future deadlines for documentation submittal and lease signing, or if a household notifies the Leasing Office that they are no longer interested in leasing an apartment.

No fees will be charged for processing the Lease Applications for the affordable units.

As more households will be required to complete the Leasing Office Review than units available, some households may complete the Leasing Office Review and will not be given the chance to reserve one of the affordable units. The property will also notify these households that they are not currently being offered a unit but will remain on the Waiting Lists.

Households applying for the 1BR and 2BR affordable units may need to complete a Unit Selection Preference worksheet as there is more than one 1BR and one 2BR affordable unit available.

Households with positions lower on the Waiting Lists will have to wait for the removal of households with a higher position than them before being given an opportunity to lease an apartment. If more households are needed to reserve all units, households will be notified at least 5 days in advance of the date they must go to the Leasing Office for lease screening. Failure to complete a Lease Application by the given date will result in the removal of their Application Number from the Waiting List.

Step 2b: Leasing Office Review and Unit Selection

The Lease Application review will be the same review that households for market-rate apartments undergo, where factors such as Employment history, Credit score/reports, Former lease history, Criminal Background Screening and sufficient income are considered.

The unit a household applies for must be an apartment size that corresponds to the Waiting List from which they were chosen. A household with an appointment for a 1BR apartment because of a top position on that Waiting List cannot apply for a 2BR apartment.

Local Preference units will be reserved first using the Local Preference Waiting Lists. Households with no other households ahead of them on their Waiting List will be notified by the Leasing Office that a unit is available to them and they will be given 3 business days to reserve an available unit.

Upon move-in, the resident pays their first month's rent.

Please note, a criminal background does not necessarily disqualify a household. Background checks will meet DHCD's Model Policy Regarding Applicant Screening on the Basis of Criminal Records. In any instance where policy and procedures in the Property Manager's Policy differ from the policy and procedures in the DHCD Model Policy, the policy and procedures of the DHCD Model Policy will be followed. The specifics of the Criminal Background Screening will be provided by the Leasing Office at this step.

Q: If I cannot qualify for a Lease based on my own income or credit history, can I have a co-signer on my Lease?

A: No. Only people who will live in the unit can sign the lease. Applying households must be able to meet the income qualifications on their own. If someone outside the household is going to help pay the rent, the amount to be paid must be listed as "Periodic Payments" on the Income Table in the Program Application. These payments will be counted towards the applying household's income. Guarantors will NOT be allowed.

Step 2c: File Update (applicable for applicants with move-in dates after TBD, 2019)

Households with move-in dates prior to TBD, 2019 will skip this step. Some units may not be ready for occupancy prior to TBD 2019 so some households may be reserving units for move-in after TBD 2019.

As all income and asset documentation must be 60 days current from the date of request and approximately 6 months current at the time of move-in, households with move-in dates more than 6 months from the lottery date will be required to re-submit income, asset and tax documentation to SEB prior to move-in.

All households must maintain affordable housing eligibility until they move in!

Once a household has been approved by the Leasing Office, given a move-in date and reserved a unit, SEB will contact them about preparing for this File Update. The File Update will be done approximately 60 days prior to their move-in date. Households failing to complete the File Update, or households who are found to be program ineligible at their move-in date, will not be allowed to move into their affordable apartment.

YEARLY ELIGIBILITY AND RENT REVIEW

Approximately 90 days before lease renewal, you will need to submit updated income and asset documentation to the Leasing Office so they can ensure that you are still under the maximum income guidelines. You will not be able to renew your Lease until you have submitted all required documentation. You should maintain records of your taxes, pay-stubs, bank statements and asset statements while living in the affordable unit. Maintaining records makes this yearly review very simple.

Q: How long can I lease my affordable unit?

A: As a **current resident only**, you are considered income eligible for an affordable unit as long as your household earns an income that does not exceed **140% of the current year's income limit** for a household of your size.

Using the Current Income Limits as an example:

Household Size	Current Income Limit for New Applicants (80% AMI Units)	Income Limit for Current Tenants (140% of Current Income Limit)
1	\$62,450	\$87,430
2	\$71,400	\$99,960
3	\$80,300	\$112,420
4	\$89,200	\$124,880

According to the table above for the years shown, if a household's income exceeds the Income Limit for Current Tenants at the time of their renewal, their unit shall still remain affordable until the next available market rate unit with the same or greater number of bedrooms is rented at an affordable price. Once this market rate apartment becomes newly deemed as affordable, the apartment that was previously deemed affordable can subsequently be rented at market rates. The household with earnings exceeding the Income Limit for Current Tenants can choose to stay in their apartment, yet would then have to pay the market rate rent.

Q: Will my rent increase each year, and if so, by how much?

A: Rents may increase a few percentage points if Natick Area Median Income increases or the costs of utilities decreases (as allowed in the Regulatory Agreement). Likewise, if the Natick Area Median Income decreases and the costs of utilities increases, **rents may decrease**.

LOCAL PREFERENCE INFORMATION

Q: What is Local Preference?

A: The Town of Natick has established a local preference for 70% of the affordable apartments. Local Preference will be given as described in The Lottery in the step-by-step process. An applicant qualifies for local preference if the applicant or a member of their household fit into one of the following categories:

- An individual or family maintaining a primary residence within the Town of Natick
- An individual who is employed by Town of Natick
- An individual who works for a business located in Natick
- A household with children attending Natick schools

Q: Do households which meet all Local Preference criteria get priority over households which meet only one?

A: NO. As long as a household meets any one of the Local Preference criteria, they will qualify for Local Preference.

Q: Does Local Preference take priority over household size/composition?

A: No. For example, on the Waiting List for the 2BR Local Preference units, if there are not enough eligible Type II Local Preference Applicants, the units will be made available to a Type II Non-Local Preference household before being made available to a Type I Local Preference Household who would be over-housed in a 2BR unit. Please see the way the Waiting Lists are compiled in the section on Waiting Lists.

Q: What if a household does not qualify for Local Preference?

A: Households without Local Preference will be entered into the Open Lottery and will be given positions on the Waiting Lists based on where they are drawn in the Open Lottery drawing. Non-Local Preference households will also be given positions on the Local Preference Waiting List to ensure that need of a unit sizes get appropriately addressed (see question above, and the Waiting Lists on pg 12).

Adjustments in the Local Preference Pool

As stated by the Massachusetts Department of Housing and Community Development, "If the percentage of minorities in the local preference pool is less than the percentage of minorities in the surrounding HUD (U.S. Department of Housing and Urban Development) defined area, the following adjustments will be made to the local preference pool. The Developer will hold a preliminary lottery comprised of all minority applicants who did not qualify for the local preference pool and rank the applicants in order of the drawing. Minority applicants should then be added to the local preference pool in order of their rankings until the percentage of minority applicants in the local preference pool is equal to the percentage of minorities in the surrounding HUD-defined area." The Percent Minority for the Metropolitan Statistical Area of Boston is 27%. This is the minimum percentage of minority applicants that is the goal for the local preference pool. Minority applicants are defined as a person who is a member of the following groups: Black or African American; Asian; Native American or Alaska Native; Native Hawaiian or Pacific Islander; or other (not White); and the ethnic classification Hispanic or Latino.

DISABLED-ACCESSIBLE AND HEARING IMPAIRED UNIT INFORMATION

Q: Who qualifies for a disabled-accessible (DA) unit or unit for people with vision/hearing impairments?

A: According to *Mass Access: The Accessible Housing Registry*, “units that are barrier-free are accessible to people with disabilities that are wheelchair users, but could also be used by people of different types of disabilities. For example, a person of very short stature, a person with a brain injury or stroke, severe cardiac or respiratory problems, or a person with limited standing, walking, or reaching ability, may use the design features of a wheelchair accessible unit.” Verification from a doctor or other medical professional, a peer support group, a non-medical service agency, or a reliable third party who is in a position to know about the individual’s disability may be requested. But documentation submitted must specify that the household needs the features of an accessible or hearing-impaired unit, as applicable.

Q: How are disabled-accessible and hearing-impaired units awarded?

A: There are separate Waiting Lists for these apartments. The households with the top positions on these Waiting Lists will be given the first opportunity to lease the units that match the features.

Q: Can households that qualify for an accessible or hearing impaired unit also apply for a unit without those features?

A: Yes. Households who apply for units with the special features will also be on the waiting lists for the units without those features. If they reach the top position on a Waiting List for a unit without special features before they reach the top position for a unit with the special features that meet their need, they will have to decide if they want to lease a unit with the features they need or wait until they have a top position on a Waiting List for a unit with features that matches their disability.

Q: What happens if there are fewer disabled-accessible or hearing impaired applicants than disabled-accessible or hearing impaired units at the time of the Lottery?

A: If there are not enough qualified applicants on the Waiting Lists for the units with special features, the units will be made available to the highest applicants on the Waiting Lists still waiting for units of the size available.

Q: Who is entitled to request a reasonable accommodation?

A: Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing. To request a reasonable accommodation, please email info@sebhousing.com or call 617-782-6900 x1 or postal mail SEB Housing, 257 Hillside Ave, Needham MA 02494

Avenu at Natick Description

Avenú at Natick is a 164 unit facility containing 17 affordable units which will be available to households with at least one member who is age 62+. The property will feature over 12,000 SF of indoor amenities centered around a great room, signature fireplace element, and social bar area with views out to an expansive 16,000 SF landscaped courtyard complete with an outdoor pool, grilling area, cabanas, and lounge spaces. Other on-site features for residents include a first-class chef's kitchen and private dining room, state-of-the-art theater, on-site spa, and first-class fitness center complete with a space for wellness and yoga classes.

Avenú at Natick's unit finishes will be finished in light neutral materials with an open-floor plan complimented by a fresh contemporary feel. Floors will be a vinyl plank, wood-look system with a light and dark option which will alternate between the units. All units will feature white, European style kitchen cabinets with quartz countertops providing a marble-like finish. All kitchens are anchored by a quality stainless steel appliance package. Glass pendant lighting will highlight the central meeting space around kitchen islands with additional feature lighting extending into the bathrooms. Bathroom shower will be enclosed with a sleek, frameless glass door system and units including a full second bath will include an easy to maintain tub. Bathrooms will feature quartz counter tops and a distinct mosaic tile floor system. Bedroom spaces will feature broadloom carpeting with spacious walk-in style closets in a majority of units. Units are pet friendly (pet restrictions apply). One parking space is included in the rent shown above.

Services available to tenants at Avenu include the following:

- Continental Breakfast each morning (catered)
- Fitness programming
- Weekly Happy Hours and Social Gatherings
- Monthly Events
- Concierge Services
- Weekly gardening activities during growing season (32 weeks a year)

Avenu at Natick is smoke free and pet friendly

All affordable units will have one designated surface parking spot included in the rents shown in this information packet.

Affordable Unit Application

Avenu at Natick

Apartments for residents aged 62 and older Natick, MA

Applications must be delivered, or postmarked, by 2 pm TBD 2019.

Applications postmarked by the deadline must be received no later than 5 business days from the deadline.

MAXIMUM Household Income Limits:

\$62,450 (1 person), \$71,400 (2 people), \$80,300 (3 people), \$89,200 (4 people)

Rents are \$1,465 (studio), \$1,657 (1BR) and \$1,836 (2BR) and do not include utilities.

Households must make approximately \$43,950 to lease a Studio, \$49,710 to lease a 1BR unit, and \$55,080 to lease a 2BR unit (please read Information Packet for details).

This is not subsidized housing. Rents do not change based on applicant's income and tenants who do not already have housing subsidies (like Section 8 vouchers) will be responsible for paying the full rent themselves.

Please read the Information Packet for more details.

Directions:

Applications must be completed and submitted as specified by the date at the top of this page.

This application consists of the following sections:

- 1) The Program Application and Definitions
- 2) Required Documentation Guide
- 3) Additional Forms (*if applicable*)

The first two sections must be filled out entirely in order for your application to be processed. Every space given to initial must be initialed, even if you answer "N/A". If a question does not apply to you, check "N/A". LEAVE NOTHING BLANK.

You must include all income and asset documentation as directed with this application. Send or drop off all applications by the date at the top of this page to the following address. If faxing or emailing, please make sure that both sides of all double sided pages get transmitted.

SEB Housing
Re: Avenu at Natick
257 Hillside Ave
Needham, MA 02494
Fax: 617.782.4500
Email: info@sebhousing.com



Section 1

The Program Application and Definitions

Avenu at Natick. Please provide all the following contact information for the Head of Household:

Applicant's Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Home Phone:(_____) _____ Work Phone:(_____) _____

Cell Phone:(_____) _____ Employer: _____

Email address: _____ @ _____

Please note: We will only use your email address to contact you about this application. Providing your email should facilitate the process of completing your application as you will be notified of missing documentation faster than if we can only send notifications via postal mail. We will not contact you about future lotteries unless requested.

Anticipated Move-In/Lease Renewal Date: _____

Bedroom Size Information: For which bedroom size are you applying (you can select more than one)

- Studio
- 1 bedroom
- 2 bedroom

Do you currently receive or do you have a Section 8 mobile voucher or certificate? (The Lottery Agent does not discriminate based on source of income. This question is asked for the sole purpose of determining ability to pay rent.)

- Yes No

Please fill out the chart below for everyone who will be occupying the unit:

NAME A.	AGE B.	HEAD OF HOUSEHOLD OR DEPENDENT C.	RELATIONSHIP TO APPLICANT LISTED AT THE TOP OF THIS PAGE D.

I certify that my Household Size is (total number of entries in column A) _____.

Initial(s): _____ Initial(s): _____

As this is a community for older persons as detailed in the Information Packet, I certify that at least one Head of Household listed above is 62 years old or older (please check one):

- Yes No

HOUSEHOLD TYPE (please check one, read the Information Packet for more details):

Type II

- 4 person household: all types
- 3 person household: all types
- 2 person household: 2 heads-of-household *who cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on his or her mental or physical health*
- 2 person household: 1 head-of-household plus one dependent

Type I

- 2 person household: 2 heads-of-household
- 1 person household: all types

PREFERENCE INFORMATION

Are you, or any member of your household, in need of an accessible unit? This is defined as persons with a physical disability that meet standards established by the Department of Housing and Community Development and state laws for disabled accessible housing and who needs the features of a disabled-accessible unit.

- Yes
- No

If yes, in Section 2: Preferences, you will be required to attach documentation as directed.

Are you, or any member of your household, in need of a unit for the Hearing Impaired? This is defined as persons with a physical disability that meet standards established by the Department of Housing and Community Development and who have a disability that matches the features of a unit for the hearing-impaired.

- Yes
- No

If yes, in Section 2: Preferences, you will be required to attach documentation as directed.

Do you or any member of your household qualify for Local Preference? An applicant qualifies for local preference if the applicant or a member of their household fit into one of the following categories (A) a current resident of Natick, (B) Municipal employee of the Town of Natick or the Natick Public Schools, (such as teachers, janitors, firefighters, police officers, librarians, or town hall employees) or (C) employee of businesses located in Natick or (D) Households with children attending Natick schools.

- Yes
- No

If yes, in Section 2: Preferences, you will be required to attach proof of local preference.

RACE: (OPTIONAL)

You are requested to complete the following optional section in order to assist in determining preference. Completing this section may qualify you for additional lottery pools. (Please check all boxes that apply):

- Alaskan Native and Native American
- Black or African American
- Hispanic or Latino
- White (not of Hispanic origin)
- Asian
- Native Hawaiian or Pacific Islander
- Other (please specify)_____

RELATED PARTY

Is any member of the household related to or employed by the developer or related to or employed by the Property Management Company?

- Yes
- No

If yes, please explain the relationship in the space provided here:

DATABASE INFORMATION

How did you find out about this affordable housing opportunity?
(please be as specific as possible, if found "online" please provide web address)

REASONABLE ACCOMMODATION

Persons with disabilities are entitled to request a reasonable accommodation in rules, policies, practices, or services, or to request a reasonable modification in the housing, when such accommodations or modifications may be necessary to afford persons with disabilities an equal opportunity to use and enjoy the housing.

Does any member of the household have any accessibility or reasonable accommodation requests or changes in a unit or development or alternative ways we need to communicate with you?

- Yes
- No

If yes, please explain in the space provided here or write a signed statement and attach it:

INSTRUCTIONS FOR COMPLETING THE FOLLOWING INCOME TABLE

Please complete the Income Table on the following two pages. You will later be asked to attach supporting documentation in the form of the **five most recent consecutive pay stubs and/or income statements for all sources of income, W-2 statements** and the **most recent federal income tax returns** (including all attachments and amendments) for each member of the household.

For the purpose of **income determination**, **“Household”** shall mean all persons whose names appear on the lease, and also all persons who intend to occupy the housing unit as their permanent primary residence, even if they are not included on the lease. Legally married couples shall both be considered part of the household, even if separated. The incomes of *all* household members will be included, with the exception that income from employment for household members under the age of 18 is NOT counted and (per Natick Town Code Chapter 9) income from part-time employment of full time students enrolled in and attending a public school or accredited educational institution shall NOT be considered part of a household’s total annual income.

Please note:

1. Gross income from current wages, salaries, tips, etc. is the full amount, before any deductions, and is the amount used to determine estimated current annualized income.
2. For self-employed applicants- include the contract or job name in the space provided. You will be directed to all the additional documentation you will need to submit in **Section 2**.
3. “Interest Income” refers to any amount that you receive from any asset except for amounts drawn down from a retirement account or 401K as those go on the lines for “pension” or “retirement funds”.

INCOME

Household Member Name	Source of Income	Current GROSS Monthly Income
	Employer (name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Self-Employed (contract/job name)	
	Child Support/Alimony	
	Child Support/Alimony	
	Social Security Income	
	SSDI	
	SSDI	
	Pension (list source)	
	Pension (list source)	
	Retirement Funds	
Household Member	Source of Income	Current GROSS

Name		Monthly Income
	Unemployment Compensation	
	Workman's Compensation	
	Severance Pay	
	Title IV/TANF	
	Full-Time Student Income (18 & Over Only)	
	Full-Time Student Income (18 & Over Only)	
	Periodic payments from family/friends & Recurring Gifts <i>(i.e. rent assistance from family)</i>	
	Interest Income (source)	
	Other Income (name/source)	
	Other Income (name/source)	
	Gross Monthly Household Income (GMHI)	\$ /month
GMHI x 12 = Gross Annual Household Income \$ /year		

ASSETS

If a section doesn't apply, cross out or write NA. In the next section you will be directed to submit detailed bank/balance statements for EVERY ASSET listed here. If any household member has divested themselves of an asset for less than full and fair present cash value of the asset within two years prior to this application, the full and fair cash value of the asset at the time of its disposition must be listed below.

	Bank Name	Last 4 Digits of Acct Number	Amount	
Checking Accounts			Balance \$	
			Balance \$	
			Balance \$	
			Balance \$	
Savings Accounts			Balance \$	
			Balance \$	
			Balance \$	
			Balance \$	
Venmo/Paypal/ Cash-Apps			Balance \$	
			Balance \$	
Trust Account			Balance \$	
Certificates (or CDs)			Balance \$	
			Balance \$	
			Balance \$	
Savings Bonds	Maturity Date:		Value \$	
	Maturity Date:		Value \$	
401k, IRA, Retirement Accounts (Net Cash Value)	Company Name:		Value \$	
	Company Name:		Value \$	
	Company Name:		Value \$	
	Company Name:		Value \$	
Mutual Funds	Name:	# of Shares:	Interest/ Dividends	Value
			\$	\$
			\$	\$
			\$	\$
Stocks			\$	\$
			\$	\$
			\$	\$
Bonds			\$	\$
			\$	\$
Investment Property			Appraised Value \$	

REAL ESTATE

Do you, or anyone on this application, own any property or have owned property (including in trust) in the past 2 years?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are you, or anyone on this application, entitled to receive any amount of money from the sale of any property? (currently or thru an upcoming court settlement)	<input type="checkbox"/> Yes <input type="checkbox"/> No
<i>If yes to either question, type of property:</i>	
Location of property:	\$
Appraised Market Value:	\$
Mortgage or outstanding loans balance due:	\$

Section 2

Required Documentation

Please note: the following questions are applicable to every single person who will be occupying the unit. Therefore, the use of “I” or “my” in the following questions includes all household members.

You MUST initial every question in Section 2 and, where provided, check “N/A” or “Yes”.

Every time you answer “Yes”, you must submit all documentation as directed in that question.

1. **Earnings/Wages (CURRENT EMPLOYMENT):** I have attached copies of the **five (5)** most recent consecutive pay stubs or five most recent statements for every source of income for every household member 18 years or older as listed on the Income Tables in Section 1. All attached pay-stubs or statements have the name of the employer, date, wages, and name of the household member and cover the 5 most recent consecutive pay periods (*which will be a 5 week period if paid every week, or a 10 week period if paid every 2 weeks, or a 5 month period if paid only once each month*).

N/A

Yes

Initial(s): _____

Initial(s): _____

2. **Earnings (FORMER EMPLOYMENT):** For EACH AND EVERY source of income reported on the most recent tax return where a household member is no longer receiving income (e.g., no longer working for a particular employer), I have attached **one** of the following:

(A) A letter signed by that household member **and** a letter signed and dated from the former employer verifying the last day of income and the Year-To-Date income at time of separation OR

(B) Only for jobs where my last day of employment was prior to November 1st in the previous calendar year, I have attached the last paystub from the job that shows a Year-To-Date income that matches the Wages on the W-2 for that job OR

(C) The Initial determination of unemployment benefit statement that lists former employers, length of employment, gross income by quarter, and EIN Number OR

(D) I have completed only the top portion of the Verification of Terminated Employment form attached in Section 3 of this application and understand that SEB Housing will submit this to the contact provided by me on the form in hopes of having it returned in the next 1-2 weeks but in the event that the former employer does not return the form I will submit the materials listed in part A, B, C of this section

I understand proof of termination is required for every single job on my previous years tax returns (no matter how small), that this is to verify my current income and that being terminated from one or multiple jobs will in no way affect my affordable housing program eligibility.

N/A

Yes

Initial(s): _____

Initial(s): _____

3. **Earnings (Social Security, SSDI, Pension, Retirement, Public Assistance, TANF):** I have attached copies of the most recent statements for every source of income listed on the line above for every household member 18 years or older. I understand that for Social Security and/or SSDI payments I need to submit the yearly benefit letter I receive from the Social Security Administration Office detailing my payments for the next 12 months.

N/A

Yes

Initial(s): _____

Initial(s): _____

4. **Earnings (SELF EMPLOYED ONLY, INCLUDING UBER, LYFT ETC, SEE BELOW):** For every self-employed household member 18 years or older, I have attached copies of ALL of the following:
 (A) The Self-Employment Income Affidavit and Profit & Loss statements at the back of this application, completed, signed, and dated.
 (B) All supporting documentation including current financial statements, accountant statements, quarterly tax returns (if you file quarterly), and income and expense receipts AND

If I have a job or earn any income that is part of the “Gig Economy,” such as Uber, Lyft, TaskRabbit, etc., or any other type of limited independent contracting, I will provide all information and documentation listed above. This includes the Profit and Loss statements as well as documentation of my year to date income (i.e. income reports, ride totals, etc.). I understand that 1099 independent contractors are self-employed for tax and affordable housing purposes.

N/A

Yes

Initial(s): _____

Initial(s): _____

5. **Earnings (Unemployment)** I have attached copies of the **three (3)** most recent consecutive unemployment statements for every household member 18 years or older who is currently receiving unemployment and understand that it must be assumed that the household member will continue to receive unemployment over the next 12 months. **For every household member who reported unemployment on their most recent tax return but who no longer receives it**, I have attached a copy of my current unemployment benefit statement or balance that was obtained online or at my unemployment office. The statement shows the last two unemployment payments received, my current benefit rate, and my current total benefit balance. I understand that if this documentation indicates that I have current benefits and have received recent payments, my unemployment will be calculated as part of my income, regardless of my current employment status.

N/A

Yes

Initial(s): _____

Initial(s): _____

6. **Earnings (Workman’s Comp, Severance pay)** I have attached copies of the **three (3)** most recent consecutive pay stubs or three most recent statements for payments I am receiving through Workman’s Compensation or Severance settlement and if my current compensation or pay is not going to continue for the next 12 months, I have attached the legal document stating the monthly, yearly or total amount to which I am entitled in addition to the timeline and/or termination of such pay.

N/A

Yes

Initial(s): _____

Initial(s): _____

7. **Household member with NO EARNINGS:** If a member of my household is 18 years or older and is not employed and not receiving any income, I have attached a letter from him/her attesting to this fact AND this letter has been signed and dated by that household member AND the letter has been notarized.

N/A

Yes

Initial(s): _____

Initial(s): _____

8. Divorce and/or Separation: I understand that legally married couples shall both be considered part of the household, even if separated, and that children can only be considered part of the household if a head of household has at least joint physical custody of the child and so I have attached a copy of my divorce decree AND the divorce agreement to verify my household size claims. I understand that if no legal action has been taken for filing for divorce or separation, my partner's income and asset must be included in my application.

N/A

Yes

Initial(s): _____

Initial(s): _____

9. Child Support and/or Alimony: If I am entitled to receive Child Support and/or alimony (even if I am not receiving it), I have attached **one** of the following:

(A) A copy of my divorce decree or settlement agreement OR

(B) A statement from the Department of Revenue (DOR) that shows my payments for the past 3 months OR

(C) In the event that I am not receiving the child support or alimony I am entitled to receive, I have attached a copy of my divorce decree AND proof of a legal claim filed against the person that owes me money and, if applicable, DOR statements and/or legal claims showing payments made and/or owed.

N/A

Yes

Initial(s): _____

Initial(s): _____

10. Periodic Payments: If I am receiving any periodic payments, or listed anything under "Other Income", I have attached a signed and dated letter from the source of income that includes **ALL** of the following:

(A) The Year-To-Date income received AND

(B) The anticipated monthly income for the next 12 months AND

(C) The letter has me listed as the recipient of the payments AND

(D) The letter is notarized.

N/A

Yes

Initial(s): _____

Initial(s): _____

11. Section 8 mobile voucher or certificate: I have attached a copy of my completed and signed current voucher from the appropriate Housing Authority.

N/A

Yes

Initial(s): _____

Initial(s): _____

12. Households with Students: I have attached proof for every household member **18** years or older who is a full-time student of his/her full-time student status in the form of: Letter from the Registrar, Transcript or other enrollment verification.

N/A

Yes

Initial(s): _____

Initial(s): _____

HOUSEHOLD ASSETS:

Assets include but are not limited to the following: Checking or savings accounts, Venmo/Paypal/Cash-Apps, CDs, money market accounts, Treasury bills, stocks, bonds, securities, trust funds, gifts, pensions, IRAs, Keoghs, other retirement accounts, real estate, rental property, other real estate holdings, all property held as an investment, and safe deposit box contents (include the value). All accounts must include complete statements with all pages and list dividend and interest information if applicable *regardless of how little money may currently be in the account*.

13. I have completed the Asset Table in Section 1 and read the above paragraph on Household Assets and have attached every page of complete, detailed statements for the 3 most recent months or most recent complete quarterly statement on all assets held by each household member and all statements include information on interest, dividends, and gains or losses, if any.

Initial(s): _____

Initial(s): _____

14. **For EACH and EVERY DEPOSIT into EACH and EVERY checking and savings account, I have provided documentation from the source of the money deposited.** If a deposit is from earnings of any kind, I have followed all the directions in the applicable paragraphs on Earnings on the previous pages (i.e. submitted 5 most recent pay-stubs, verification from source of earnings etc). If a deposit is from child support and/or alimony, I have followed all the directions in the paragraphs on Child Support/Alimony on the previous pages. If a deposit is a periodic payment, repayment, gift, reimbursement, I have followed all the directions in the paragraph on the previous page titled "Periodic Payments". If a deposit is from a loan of any kind (including student loans), I have provided documentation showing the terms of the loan and the disbursement schedule. For any other deposit types, I have provided sufficient documentation of the purpose, frequency, amount and current status of these deposits from the source of payment. All written statements from third sources must be signed, dated and notarized.

Initial(s): _____

Initial(s): _____

15. **For every household member claiming to have NO ASSETS,** I have included a signed, dated, and notarized affidavit stating that the household member has no assets or accounts of any kind, including checking, savings, money market, trust, 401k, retirement, IRA, stocks, or any other type of account. If the household or household member has assets of any kind, they have followed the directions given in the two questions above.

N/A

Yes

Initial(s): _____

Initial(s): _____

16. **For every household member who no longer owns an asset that generated income on the most recent tax return** (e.g., if a bank account was closed), I have attached a signed letter by the household member who formerly held that account AND either the final bank statement showing a zero balance or a signed and dated statement from the asset source attesting to this fact. **And for every household member who divested themselves of an asset for less than full and fair present cash value of the asset within two years prior to this application,** I have listed the full and fair cash value of the asset at the time of its disposition in the Asset Table AND provided the last statement for that asset showing its full market value AND attached a signed letter by the household member detailing the transaction in which they divested themselves of the asset.

N/A

Yes

Initial(s): _____

Initial(s): _____

17. REAL ESTATE: If I currently own property, I have attached documentation supporting the value of the property (such as a recent broker's opinion of the property or tax assessment or value as stated on a divorce decree or settlement statement) AND documentation showing my debt on the property (such as mortgage statements or foreclosure notices). I understand that if I have sold a home in the last calendar year in which taxes were filed, I must include the Closing Disclosure Form (formerly the HUD-1 form) Settlement statement for that sale. I understand that I cannot live in an affordable unit and own another home and, if my current home is under Purchase and Sale Agreement or being lost/sold through divorce, I may be entered onto a Waiting List for an affordable unit, but the home must be sold and a Closing Disclosure Form (formerly the HUD-1 form) Settlement statement provided or the divorce must be finalized prior to move-in or I will lose my position on the Waiting List.

N/A

Yes

Initial(s): _____

Initial(s): _____

TAX DOCUMENTATION:

18. I have attached all **W-2s, 1099s and all other tax documentation for all sources of income and assets.** I understand that W-2s are the tax documents that are given by employers to show wages, salaries and tips and 1099s are the tax documents that are given by other sources of income (ex: interest on savings accounts, income from retirement accounts, income from unemployment etc). These are the tax documents used so that 1040 taxes can properly be filed as detailed in the next question below. *(You will have a W-2 for every job worked in the most recent year you filed taxes. Please be sure that the wages in the W-2s you submit add up to the wages you filed on your 1040 tax form. If you are not currently working at any of the jobs for which you have received a W-2, please see Question 4: "Earnings (Former Employment)" on the first page of Section 2 for directions.)*

N/A

Yes

Initial(s): _____

Initial(s): _____

19. 1040 Tax Transcripts: I have attached a computerized print out of the **most recent federal income tax returns (i.e. 1040 tax transcripts) including any and all schedules, attachments and amendments** for every household member 18 years or older. **Every page of the tax transcript must be sent** (including, if applicable, Schedules A, B, C etc). I understand I can obtain these transcripts from the tax professional who filed my taxes last year or I can download these transcripts immediately for free by going to www.irs.gov/Individuals/Get-Transcript or by calling the IRS at [1.800.829.1040](tel:18008291040) and they will mail or fax the transcripts in 7-10 days. **For every household member who has not filed in the past 3 years,** I have attached a statement from the IRS showing "No Filing" for that household member **for each and every year** in the past three years when taxes were not filed. I understand I can call 1.800.829.1040 and the IRS will mail it or fax it to me in 7-10 days. I understand I can download these statements of no filing for the applicable year immediately for free by going to www.irs.gov/Individuals/Get-Transcript or by calling the IRS at 1.800.829.1040 and they will mail or fax the statements in 7-10 days. I understand that when I visit www.irs.gov/Individuals/Get-Transcript I will need to sign up for an account by providing an email address where the IRS can email me a verification code that can then be used to access my records, that I will need to answer a few security questions, and then my tax transcripts or statements of "No Filing" for the past 5 years will be available.

Initial(s): _____

Initial(s): _____

FINAL CERTIFICATION OF HOUSEHOLD INCOME:

20. I certify that my combined **Gross Annual Household Income** is \$ _____
(total on the bottom of the Income Table)

Initial(s): _____ Initial(s): _____

21. My **Gross Annual Household Income** listed above is greater than the Allowable Income Limits for our household size as specified on the cover page of this Program Application and I have therefore attached a signed and dated statement detailing why my income listed above does not reflect my income over the next 12 months AND have attached supporting documentation.

- N/A
- Yes

Initial(s): _____ Initial(s): _____

22. There are planned changes in my household income over the next 12 months and I have therefore attached verification of these planned changes in income.

- N/A
- Yes

Initial(s): _____ Initial(s): _____

PREFERENCES:

23. **For Local Preference:** I certify that I/we qualify for Local Preference and have provided the required documentation. A household qualifies for Local Preference if the applicant or a member of their household fit into one of the following categories (A) a current resident of Natick, (B) Municipal employee of the Town of Natick or the Natick Public Schools, (such as teachers, janitors, firefighters, police officers, librarians, or town hall employees) or (C) employee of businesses located in Natick or (D) Households with children attending Natick schools.

Required Documentation:

If qualifying under definition (A) as detailed above: I have submitted a Copy of two (2) utility bills 1 from each utility company in my name dated within the last 60 days, e.g., (1) electric, (1) oil, (1) cable, (1) gas, or (1) telephone **landline (not cell phone)**. If utility bills cannot be provided the following documentation **must** be provided: current signed lease **AND** proof of voter registration from Town of Natick Election Department

If qualifying under definition (B) or (C) as detailed above: I have submitted copies of pay-stubs (these should already be submitted as directed in the **Earnings** section above) **AND IF THE PAY STUBS DO NOT SHOW THE ADDRESS OF THE JOB** I have submitted a **signed statement** from my employer on company letterhead the states the address of the job and the employees name.

If qualifying under definition (D) as detailed above: I have submitted copies of Natick school transcripts **AND** proof of relation to the student (by birth certificate or legal guardianship or divorce decree)

- N/A
- Yes

Initial(s): _____ Initial(s): _____

24. Disabled Accessible Unit and Hearing Impaired Unit Preference: I certify that I am in need of an accessible or Hearing Impaired unit AND I have attached supporting documentation. The supporting documentation must specify that I am in need of the features specific to disabled-accessible housing or hearing impaired housing, as applicable. Supporting documentation can be verification from a doctor or other medical professional, a peer support group, a non-medical service agency, or a reliable third party who is in a position to know about the individual's disability. Need of an accessible or hearing-impaired unit is defined as persons with a physical disability that meet standards established by the Department of Housing and Community Development and state laws for disabled and/or hearing impaired housing.

- N/A
- Not Interested
- Yes

Initial(s): _____

Initial(s): _____

25. Household Type: On page 4 for Household Type I stated that we have two household members who cannot be required to share a bedroom as a consequence of sharing would be a severe adverse impact on his or her mental or physical health and have attached supporting documentation. Supporting documentation can be verification from a doctor or other medical professional.

- N/A
- Yes

Initial(s): _____

Initial(s): _____

AGE QUALIFIED HOUSEHOLD):

26. Avenu at Natick is a community for older persons and at least one member of the household must be 62 years old or older. I have submitted copies of the Driver's License or Passport or Birth Certificate for the household member who is 62 years old or older

- Yes

Initial(s): _____

Initial(s): _____

You must now read, sign and date the following page.

Please read each item below carefully before you sign.

1. I hereby declare under pain and penalty of perjury that the information provided on every page of this application is true and correct. I understand that if any sources of income or assets are not disclosed on this application, or any information provided herein is not true and accurate, this application may be removed immediately from further consideration and I will no longer be allowed to reserve a unit.
2. I understand that this application will be incomplete if I do not sign and date this page and initial at all indicated points in the application and that the failure to timely and/or fully supply information in accordance with the application may result in the the denial of my application and loss of position on all Waiting Lists.
3. The undersigned certify that none of the people listed in this application, or their families, have a financial interest in the development and none of the people listed in this application can be considered a Related Party by the affordable housing guidelines that govern this property.
4. The undersigned certify that the affordable unit will be undersigned's principal residence and the undersigned cannot own a home elsewhere or in trust while living in an affordable unit.
5. I understand that while previous years' tax transcripts and documentation are required, SEB Housing LLC does not use income reported on the previous years' tax documentation to calculate current annualized income.
6. I understand that the lease or residency agreement for the units to be occupied through this affordable housing program may be subject to cancellation if any of the information above is not true and accurate.
7. I understand that this is a preliminary application and the information provided **does not** guarantee housing. I also understand this is not the lease application used by the management company where the management company (not SEB Housing) will us criteria such credit score, tenant history and criminal background screening (in addition to affordable housing eligibility) to determine eligibility for an affordable unit.
8. I understand that any material change in the income or assets of my household that occurs after the submission of this application may make me ineligible for affordable housing. I understand that any changes to income or assets that may put my household into another income tier must be reported to SEB Housing.
9. Co-signers and Guarantors **are not** permitted unless they are co-tenants who will reside in the unit.
10. I acknowledge that if my email address is provided in this application, SEB Housing, LLC will correspond with me by email instead of postal mail unless I make a written request otherwise. I understand that any changes to my contact information or household composition must be reported to SEB Housing.
11. I acknowledge that the determination of eligibility by SEB Housing is based upon the guidelines that govern the Affordable Housing Program for the development and, as such, barring any confirmed error by SEB Housing in applying the guidelines and/or calculating income, the decision is final and I further agree to hold harmless SEB Housing from any claim(s) related to this application.
12. The undersigned give consent to the Town of Natick, SEB Housing LLC, DHCD, Avenu or their assigns to verify the information provided in this application. The undersigned authorize the release of information necessary in determining income and assets from third-party references.

Applicant's Signature

Date

Applicant's Signature

Date

Attach all documentation as directed. Send applications with ALL required documentation as directed on the cover page. For Questions contact info@sebhousing.com or (617) 782-6900

This development does not discriminate in the selection of applicants on the basis of race, color, national origin, disability, age, ancestry, children, familial status, genetic information, marital status, public assistance reciprocity, religion, sex, sexual orientation, gender identity, veteran/military status, or any other basis prohibited by law.

Section 3

Additional Forms *(if applicable)*

These are the forms that you only need to complete if directed to do so in Section 2

Verification of Terminated Employment

To Be Completed By Applicant:

Applicant/Tenant: _____

Contact Info of previous employer:

Name of Contact					
Company Name					
Street Address					
Town, State, Zip					
Tel.		Fax		email	

To Be Completed By Previous Employer:

Date of Termination: _____ Last Day Actually Worked: _____

Total Gross Income paid to employee over the last calendar year employed: _____

Reason for Termination: Employee Quit Other _____

Do you anticipate rehiring this employee? Yes No If yes, when: _____

Will the employee receive additional paychecks for Workman's Compensation? Yes No

If yes, provide the name and address of the company through which this can be verified:

Total severance pay anticipated for the next 12 months: _____

Is employee entitled to receive unemployment compensation? Yes No

AUTHORIZED SIGNATURE

Print Name: _____ **Title:** _____

Signature: _____ **Date:** _____

Telephone: _____

Please Fax form to SEB Housing at (617) 782-4500 or mail to: **SEB Housing**
Re: Avenu at Natick
257 Hillside Ave
Needham, MA 02494

--OFFICE USE ONLY--

Date Sent: _____

Date Received: _____

Comments: _____

The following three pages are to be completed by any self-employed persons, 1099 independent contractors, household members who earn income as part of the “gig economy” (such as Uber, Lyft, TaskRabbit, etc.), or any prospective tenant who files self-employment and/or a Schedule C on their tax returns.

Examples of each form are included after this section to illustrate how they should be completed.

SELF EMPLOYMENT INCOME AFFIDAVIT

Please complete this form if a member of your household receives income as a business owner, independent contractor, sole proprietorship, cash pay, odd jobs, gig economy jobs (like **Uber/Lyft**) etc. **You MUST complete and submit the two following profit and loss forms.**
Please submit all supporting documentation along with these forms.

Applicant/Tenant: _____

Name of Business: _____

Type of Business: _____

Position Held: _____

Start Date: _____

Business Address: _____

Gross Income Year to Date: \$ _____

Business Expenses Year to Date: \$ _____

Anticipated Gross Annual Income
(Over the Next 12 months): \$ _____

Anticipated Annual Business Expenses:
(Over the Next 12 months): \$ _____

Cash Withdrawals from Business: \$ _____

Do you file tax returns as
Self-Employed / S Corp? YES NO

If YES you MUST submit tax returns with schedule C / applicable paperwork for past 2 years

If NO please state why: _____

- *Please include documents such as invoices, receipts, contracts, employment proposals, written business plans, business bank account statements, and/or accountant statement of business income to support the information claimed herein.*

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand that providing false representation herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement.

Applicant Signature

Date

Year to Date Profit and Loss Statement							Business Name:						
Please fill in month and year (i.e. January 2016) →													YEARLY TOTAL
Revenue Source													
Total Revenue													
Cost of Sales													
Total Cost of Sales													
Gross Income (Total Revenue minus Total Cost of Sales)													
Expenses													
Total Expenses													
Net Income (Gross Profit minus Total Expenses)													

Anticipated Profit and Loss Statement For the Next 12 Months							Business Name:						
Please fill in month and year (i.e. January 2016) →													YEARLY TOTAL
Revenue Source													
Total Income													
Cost of Sales													
Total Cost of Sales													
Gross Income (Total Revenue minus Total Cost of Sales)													
Expenses													
Total Expenses													
Net Income (Gross Profit minus Total Expenses)													

Please note the following three pages are an example of how to complete the Self-Employment Forms.

SELF EMPLOYMENT INCOME AFFIDAVIT

Please complete this form if a member of your household receives income as a business owner, independent contractor, sole proprietorship, cash pay, odd jobs, gig economy jobs (like **Uber/Lyft**) etc. **You MUST complete and submit the two following profit and loss forms.**
Please submit all supporting documentation along with these forms.

Applicant/Tenant: Joe Applicant

Name of Business: Example Bicycle Shop LLC

Type of Business: Bike Sales and Service

Position Held: Owner

Start Date: January 2015

Business Address: 1234 Sample Rd, Boston MA, 02124

Gross Income Year to Date: \$ 11,000

Business Expenses Year to Date: \$ 8,700

**Anticipated Gross Annual Income
(Over the Next 12 months):** \$23,850

**Anticipated Annual Business Expenses:
(Over the Next 12 months):** \$16,250

Cash Withdrawals from Business: \$ 0

Do you file tax returns as
Self-Employed / S Corp? **YES** **NO**

If YES you MUST submit tax returns with schedule C / applicable paperwork for past 2 years

If NO please state why: _____

- *Please include documents such as invoices, receipts, contracts, employment proposals, written business plans, business bank account statements, and/or accountant statement of business income to support the information claimed herein.*

Under penalty of perjury, I certify that the information presented in this certification is true and accurate to the best of my knowledge. The undersigned further understand that providing false representation herein constitutes an act of fraud. False, misleading or incomplete information may result in the termination of a lease agreement.

Joseph Applicant

10/12/16

Applicant Signature

Date

Year to Date Profit and Loss Statement EXAMPLE as of 10/16							Business Name: Example Bicycle Shop LLC						
Please fill in month and year (i.e. January 2016) →	Jan 2016	Feb 2016	March 2016	April 2016	May 2016	June 2016	July 2016	Aug 2016	Sept 2016	N/A	N/A	N/A	YEARLY TOTAL
Revenue Source													
Bike Sales	1500	1500	1500	1500	1500	2000	1500	200	2500				13700
Bike Service	600	700	600	600	600	900	600	0	1000				5600
Total Revenue	2100	2200	2100	2100	2100	2900	2100	200	3500				19300
Cost of Sales													
Cost of Goods (Bikes)	700	700	700	700	700	1200	700	100	1500				7000
Cost of Parts (Service)	100	150	100	100	100	300	100	0	350				1300
Total Cost of Sales	800	850	800	800	800	1500	800	100	1850				8300
Gross Income (Total Revenue minus Total Cost of Sales)	1300	1350	1300	1300	1300	1400	1300	100	1650				11000
Expenses													
Payroll expenses	100	100	100	100	100	100	100	100	100				900
Supplies (office and operating)	50	50	50	50	50	50	50	50	50				450
Repairs and maintenance	0	100	0	0	0	0	0	300	0				400
Advertising	20	20	20	20	20	20	20	20	20				180
Car, delivery and travel	50	50	50	50	50	50	50	50	50				450
Accounting and legal	0	0	0	200	0	0	0	0	0				200
Rent	600	600	600	600	600	600	600	600	600				5400
Utilities	40	40	40	40	40	40	40	40	40				360
Website Maintenance	40	40	40	40	40	40	40	40	40				360
Total Expenses	900	1000	900	1100	900	900	900	1200	900				8700
Net Income (Gross Profit minus Total Expenses)	400	350	400	200	400	500	400	-1100	750				2300

Anticipated Profit and Loss Statement For the Next 12 Months EXAMPLE							Business Name: Business Name: Example Bicycle Shop LLC						
Please fill in month and year (i.e. January 2016) →	Oct 2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	March 2017	April 2017	May 2017	June 2017	July 2017	Aug 2017	Sept 2017	YEARLY TOTAL
Revenue Source													
Bike Sales	1500	2000	3000	1000	500	500	1500	1500	2000	2000	2000	2500	20000
Bike Service	900	900	900	900	900	900	900	900	900	900	900	900	10800
Bike Repair Classes *New*	0	0	0	0	0	1000	1000	1000	1000	1000	1000	1000	7000
Total Revenue	2400	2900	3900	1900	1400	2400	3400	3400	3900	3900	3900	4400	37800
Cost of Sales													
Cost of Goods (Bikes)	700	1200	1800	450	150	150	700	700	1200	1200	1200	1500	10950
Cost of Parts (Service)	250	250	250	250	250	250	250	250	250	250	250	250	3000
Total Cost of Sales	950	1450	2050	700	400	400	950	950	1450	1450	1450	1750	13950
Gross Income (Total Revenue minus Total Cost of Sales)	1450	1450	1850	1200	1000	2000	2450	2450	2450	2450	2450	2650	23850
Expenses													
Payroll expenses	100	100	100	100	100	100	100	100	100	100	100	100	1200
Supplies (office and operating)	50	50	50	50	50	50	50	50	50	50	50	50	600
Repairs and maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising	20	20	20	20	100	150	150	150	150	150	150	150	1230
Car, delivery and travel	50	50	50	50	50	50	50	50	50	50	50	50	600
Accounting and legal	0	0	0	0	0	0	800	0	0	0	0	0	800
Rent	600	600	600	600	600	600	600	600	600	600	600	600	7200
Utilities	40	40	40	40	40	40	40	40	40	40	40	40	480
Website Maintenance	40	40	40	40	60	60	60	60	60	60	60	60	640
Salary for Class Teacher *New*	0	0	0	0	0	500	500	500	500	500	500	500	3500
Total Expenses	900	900	900	900	1000	1550	2350	1550	1550	1550	1550	1550	16250
Net Income (Gross Profit minus Total Expenses)	550	550	950	300	0	450	100	900	900	900	900	1100	7600

