



**1 EAST MAIN STREET
AFFORDABLE RENTAL HOUSING PROGRAM**

**FIRST-COME FIRST-SERVED PROGRAM GUIDELINES
PLEASE READ CAREFULLY**

I. Program Description – Through the cooperative efforts of the Town of Islip, Bay Shore Main & 4th, LLC (the “Owner/Manager”) is accepting applications for three affordable rental units located within the development known as “1 East Main Street.” 1 East Main is located at 1 East Main Street in Bay Shore, NY. Under the 1 East Main Street Affordable Rental Housing Program, two 1 bedroom units and one studio unit will be made available to households with incomes that do not exceed 80% of the Nassau/Suffolk area median income as established by the U.S. Department of Housing and Urban Development (“HUD”).

Applications will be available beginning on October 15, 2020 and will be accepted on a First-Come, First-Served basis. Income and program restriction apply as set forth below.

II. Income Guidelines – Units are available to households with incomes that do not exceed 80% of the HUD area median income for Nassau/Suffolk, as required by the Town of Islip. The 2020 HUD area median incomes are as follows and are adjusted annually:

<u>STUDIO</u>	
Gross Household <u>Maximum Annual Income*</u> \$70,950	<u>Minimum Annual Income **</u> \$39,960
<u>1 BEDROOM</u>	
Gross Household <u>Maximum Annual Income*</u> \$81,050	Gross Household <u>Minimum Annual Income **</u> \$45,240

*Includes all income – overtime, bonuses, pensions, social security, 401K distributions, tips, etc. As required by the Town of Islip, the gross household income cannot exceed the maximum annual income stated above regardless of the actual 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 and may not apply if sufficient liquid assets or other compensating factors are available as determined and approved by the Owner/Manager.



III. Rents***

Each apartment will be rented for an affordable price as per Town of Islip requirements.

<u>Initial Rents are set as following:</u>	
<u>Apartment Size</u>	<u>Monthly Rent</u>
Studio	\$1,665
1 Bedroom	\$1,885

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

IV. Credit and Background Check – All applicants and household members age 18 and over will be subject to a credit and background check by Owner/Manager and must be approved. A fee may apply.

V. Application Process - Applications will be accepted on a first-come, first-served basis. Applicants will be processed for eligibility in the order in which their application is received. Applicants will be first asked to complete a guest card with basic information such as name, current address, and estimated annual income. They will then be sent a link to fill out a full application via a web-based App called AppFolio. Applicants are encouraged to use the link for quickest and easiest way to complete the application. If applicants want to complete a paper application and send it to the program administrator, they can request an application by sending an email to info@1EastMainStreet.com or by calling 631-666-4040 ext 119.

In order for an application to be considered completed all documentation required must be submitted with your application. Once an application and all required background information is received, the Owner/Manager will conduct a credit and background check.

Applicants who do not meet the credit and background requirements will be advised by Owner/Manager of ineligibility. Applicants who qualify will be advised by Owner/Manager and will be required to submit additional income and eligibility documentation by the date specified by the Owner/Manager for purposes of determining the income eligibility of the applicant and other program requirements. Please note, only completed Applications, together with ALL required documentation, will be reviewed for final program eligibility. Applicants must submit to Owner/Manager all documentation required, including **signed** copies of the last three (3) years of their federal income tax returns, W-2 and/or 1099 forms, four (4) most recent consecutive pay stubs and two (2) most recent consecutive bank statements for any and all bank accounts and investment accounts.

ALL HOUSEHLD MEMBERS 18 YEARS OF AGE OR OLDER MUST SIGN THE APPLICATION.

Applicants who meet the income and other eligibility requirements may be offered a unit to rent.



- VII. **Fees** – Certain fees apply to applicants and those who proceed and sign a lease. The Fees are set forth on Schedule A in this document. Fees are subject to change by Owner/Manager without notice,
- VIII. **Annual Recertification** - The maximum household income requirements are adjusted annually by HUD. Recertification of income will be required annually to remain eligible for the Program. To preserve the units for occupants who meet the income guidelines, the following will apply: Occupants of the affordable Studio unit whose income increases above 100 % of the then current applicable HUD area median income, based on a household of 1, will no longer be eligible for the Program and will be required to vacate. Occupants of the affordable 1 bedroom units whose income increases above 100 % of the then current applicable HUD area median income, based on a household of 2, will no longer be eligible for the Program and will be required to vacate.
- IX. **Pets** – Pets are permitted with certain restrictions. One pet (dog or cat only) under 25 pounds. A photo and evidence of vaccinations required. The restrictions do not apply to service or assistance animals or as required under fair housing laws.
- X. **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 or a cooperative unit.
- XI. **No Smoking** – 1 East Main Street is a smoke free facility
- XII. **Fair Housing** - All Fair Housing Laws shall be complied with. Owner/Manager shall not discriminate on the basis of race, creed, color, national or ethnic origin, sex, sexual orientation, gender identity, familial status, source of income, religion, disability, veterans status, age, or any other basis prohibited by law.
- XIII. **Limited English Proficiency** - Applications and Program Guidelines are available in English and Spanish and will be made available in other languages as requested. Owner/Manager will take reasonable steps to ensure that persons with Limited English Proficiency (LEP) and persons, who have a limited ability to speak, read, or write English, or who need accommodations, will have meaningful access and an equal opportunity to participate in the Program. Interpreters, translators and other aids needed to comply with this policy shall be provided as reasonably necessary. If you have any questions regarding the guidelines, or need language assistance or other assistance including translation and/or oral interpretation services, please contact the Owner/Manager at info@1eastmainstreet.com.

Schedule A

- Application fee \$20
- Pet Rent \$50 per pet, two pet maximum- pet no larger than 25 lbs.
- DNA swab \$100 per pet, two pet maximum- required of all dogs on property.