



2023



1 EAST MAIN STREET AFFORDABLE RENTAL HOUSING PROGRAM

FIRST-COME FIRST-SERVED PROGRAM GUIDELINES PLEASE READ CAREFULLY Effective November 1, 2022-October 31, 2023

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 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:

STUDIO	
Gross Household	
<u>Maximum Annual Income*</u>	<u>Minimum Annual Income **</u>
\$81,400	\$45,720
1 BEDROOM	
Gross Household <u>Maximum Annual Income*</u>	Gross Household <u>Minimum Annual Income **</u>
\$93,000	\$51,720

*Includes all income – overtime, bonuses, pensions, social security, 401K distributions, tips, etc. Your gross income cannot exceed the maximum annual income for your household size. Income limits are subject to change annually and may be adjusted for rounding.
**Minimum income guidelines do not apply to those applicants with an approved rental assistance subsidy. Minimum incomes are set exclusively by the Owner and may not apply if sufficient liquid assets or other mitigating factors and/or guarantees are available as determined and approved solely by the Owner. If the Owner requires a guaranty, please be advised that the Owner may independently verify the income and credit/background of the guarantor and make a determination whether it is acceptable. The determination as to whether to the



guarantor meets the income and credit/background requirements and whether to accept the guaranty is the sole and exclusive determination of the Owner and LIHP has no authority to review, accept or reject a guarantor. The Owner will determine whether to accept or decline the guarantor and will notify LIHP who will then notify the applicant.

III. Rents***

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

<u>November 1, 2022 – October 31, 2023 Rents are set as follows:</u>	
<u>Apartment Size</u>	<u>Monthly Rent</u>
Studio	\$1,905
1 Bedroom	\$2,155

*****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 are placed on the waiting list and will be processed for eligibility in the order in which their application is received. Once an application 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 all required 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 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.

VI. Applications – Applications are available at the Owner/Manager’s website at www.1EASTMAINSTREET.COM. Applications may be submitted by mail to the Owner/Manager at C/O Greenview Properties, Inc., 5 Shore Lane, Bay Shore, NY 11706. Applications may also be submitted on-line at info@1EASTMAINSTREET.COM.



- VII. **Fees** – Certain fees apply to applicants who are approved and elect to sign a lease. The Fees are set forth on Schedule A. 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.