



**533 Oak Street
Copiague, NY**

AFFORDABLE RENTAL PROGRAM GUIDELINES 2021

This document contains the 533 OAK STREET Program Guidelines. Please read this document carefully as the guidelines set forth will be strictly enforced.

The Community Development Corporation of Long Island, Inc. (CDCLI), in partnership with 533 OAK STREET, LLC (Owner/Manager), is pleased to announce that it is accepting applications to determine eligibility for potential applicants for 3 newly available affordable rental units located within a new multifamily building at 533 Oak Street, Copiague NY

COMPLEX AND AMENITIES

533 Oak Street is a newly constructed 3-story apartment building with 12 one bedroom apartments. 3 one bedroom units are designated as affordable subject within the income and rent parameters outlined below.

Each unit comes equipped with in-unit washer/dryer, wood floors, white kitchens with stone countertops, natural gas, central heat and air, one full bath. The units are conveniently located in the heart of downtown Copiague, one block south of the LIRR. The property is non-smoking. Each unit will be afforded 1 parking space located on site and designated spots in municipal lot.

Income and Rent Restrictions

In accordance with the requirements of the Town of Babylon, units will be leased to households with incomes at or below 80% of the HUD Area Median Income for Nassau/Suffolk County, adjusted for family size. Approved rental assistance subsidy will be counted toward minimum income. Income requirements shall be adjusted annually based on HUD Published Area Median Income for Nassau/Suffolk County. Minimum Income Guidelines do not apply to those applicants with an approved rental subsidy.

UNIT SIZE	FAMILY SIZE	MONTHLY RENT*	TOTAL GROSS ANNUAL INCOME RANGE @ 80% HUD AMI	
			Minimum	Maximum
1 Bedroom	1	\$1,725**	\$60,000	\$70,900
	2	\$1,725**	\$60,000	\$81,050
	3	\$1,725**	\$60,000	\$91,150

*Not including any mandatory or optional charges for other services

**Rents are updated annually. Tenants are responsible to pay all utilities, including electric and gas.

Affordability Period

The affordability restrictions stated above will remain in effect in perpetuity at the discretion of the Town of Babylon.

Annual Income Recertification.

Tenants will be recertified annually in accordance with the income and rent guidelines established above based on the HUD Area Median Income in effect for each year. Leases will contain addendums that outline the requirements for continued eligibility and requirements to recertify annually.

TENANT SELECTION PROCEDURES

STEP ONE – SUBMISSION OF WAIT LIST APPLICATION



Applications will be processed on a first come, first serve basis and may only be submitted on-line, beginning 9:00am on February 26, 2021. Mailed or hand delivered applications will not be accepted.

Applications will be accepted via CDCLI's website at www.cdcli.org beginning 9AM February 26, 2021. Applicants will be placed on a wait list in the order in which their application is received. Applications will be automatically dated and time stamped for submission and included in a database. Applicants will be notified of their waitlist rank number by CDCLI. CDCLI will contact applicants in ranked order to determine formal eligibility for a unit.

STEP TWO - PRELIMINARY ELIGIBILITY REVIEW

As applicant's names are reached on the Waitlist, CDCLI will contact applicants in ranked order, by email, if available, or by phone. If an applicant remains interested, the applicant will be asked to submit a **Formal Rental Application**, together with required documentation that will include

- (1) last 2 years of federal income tax returns, W-2 and/or 1099 form;
- (2) four most recent consecutive pay stubs;
- (3) three most recent consecutive monthly bank statements for all bank accounts and investment accounts.

The applicant will have 5 business days to provide the fully completed Formal Rental Application together with all supporting documentation. If the foregoing is not received by CDCLI within such time period, the applicant will be ineligible and a letter will be sent confirming same. The applicant will also be required to provide certain consents in order to permit CDCLI to verify income submissions and employment, and to permit the Owner/Manager to conduct background checks, credit checks and criminal background checks.

The applicant will be required to submit a one-time fee of \$20 per person with the Formal Rental Application to cover the cost of credit and background checks.

Income will include all gross income, including, but not limited to, income from full and part time employment, overtime, bonuses, tips, pensions, social security, 401k and IRA distributions, child support, alimony, and severance pay. ALL sources of income are included and will be annualized for the upcoming 12 month period. Total income minus allowable exclusions, if any, cannot exceed the maximum income limits.

Once a full review of the Formal Rental Application has been completed, the applicant will be notified by email, if available, or by regular mail of their status. If the applicant is deemed eligible, their application will be forwarded to the Owner/Manager for final review and assessment pursuant to Step 3 below. If an applicant is deemed ineligible, they will be advised of the reason and be allowed 5 business days to address or correct the deficiency. If received in a timely manner, the information will be reviewed by CDCLI and the applicant advised of eligibility or ineligibility by email, if available, or by regular mail. If determined to be ineligible, no further review will be conducted.

The process set forth in Step 2 will continue until applicants for all 3 of the affordable units have executed a Lease Agreement with the Owner/Manager as described in Step 3 below.

STEP THREE - TENANT SUITABILITY SCREENING

The third step in the process is for the Owner/Manager to conduct a final eligibility review for those applicants deemed preliminarily eligible pursuant to Step 2 above. As applicants are deemed eligible pursuant to Step 2 above, the applicant's information will be forwarded by CDCLI to the Owner/Manager who will conduct the suitability screening review. This will involve assessing the applicant's suitability for tenancy through employment verification, leasing history, creditworthiness, and criminal background checks utilizing a reputable company and adhering to the Fair Credit Reporting Act. A personal interview will also be conducted by the Owner/Manager. Applicants will also be required to show that they are able to provide first month's rent and a security deposit. Applicants who are successfully screened will be offered the opportunity to enter into a written Lease Agreement.

COMMITMENT TO FAIR HOUSING & NONDISCRIMINATION

The Owner/Manager is fully committed to enforcing the spirit and the letter of Title VIII of the Civil Rights Act of 1968 (Federal Fair Housing Law), the Fair Housing Amendments Act of 1988, the Americans with Disabilities Act, the New York Human Rights Act, and the Suffolk County Human Rights Act. Neither the Owner/Manager nor any of its affiliates, employees, agents, or brokers will discriminate in the sale, lease, advertisement or financing of housing against any individual or family because of race, color, national origin, religion, gender, disability, gender identity, marital status, sexual orientation, veteran/military status, source of income, familial status, or on the basis of any other protected class.

REASONABLE ACCOMMODATIONS/MODIFICATIONS FOR PERSONS WITH DISABILITIES

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 such persons an equal opportunity to use and enjoy the housing. Reasonable accommodations will be offered to all disabled persons who request accommodations due to disability at any time during the application, resident selection and leasing process.

ADDITIONAL TERMS

Applicants are advised that the Owner/Manager maintains Policies and Procedures governing the complex and its tenants.

Fair Housing Laws will be followed. CDCLI staff is available to assist with the application, and answer questions about eligibility requirements. If you have any questions regarding the guidelines or need language assistance including translation and/or oral interpretation services, please call (631)904 0913 or email 533Oak@cdcli.org before applying.