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THE SCHERMERHORN APPLICATION

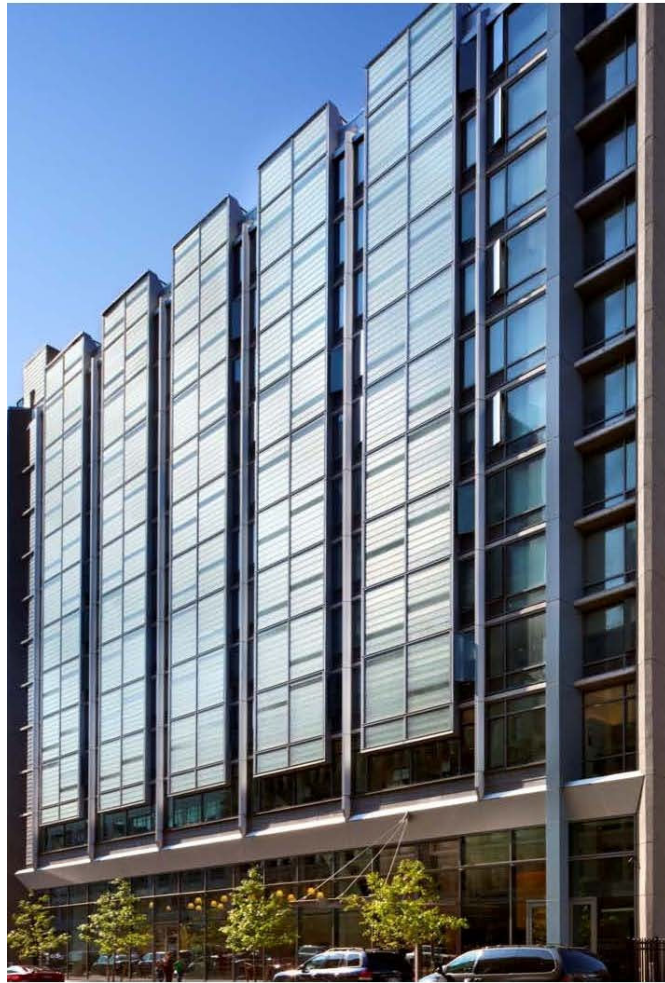


Photo Courtesy of David Sundberg/Esto for Ennead Architects LLP.

All information obtained is confidential and will be used for application review purposes only. Schermerhorn House maintains a firm commitment to equal opportunity for all applicants. Schermerhorn House does not discriminate based on race, sex, age, color, national origin, religion, sexual orientation, HIV status, or disability.



Dear Applicant,

Thank you for your interest in The Schermerhorn. This newly constructed building offers 24-hour security, fitness room, roof garden, computer lab and on-site laundry. Per your request, an application is enclosed.

The completed application must be returned by mail to:

Breaking Ground
Central Intake Unit
520 Eighth Avenue
21st Floor, Suite 2100
New York, NY 10018

Mail one application per household for the respective building; you will be disqualified if more than one application per household is received for The Schermerhorn residence. When completed, this application must be returned by regular mail only; please do not send registered or certified mail.

Do not give a broker's or an application fee to anyone in connection with the obtaining, preparing or filing of this application for housing.

The rent, household size, studio size and income distribution for these apartments is as follows:

Apartment Size	Household Size	Monthly Rent*	Total Annual Income Range** Minimum-Maximum
Studio (266 sq. ft.)	1	\$635	\$21,770 - \$65,220
	2		\$21,770 - \$74,580

* Includes Heat & Electric

**Income eligibility is based on the Federal Low-Income Housing Tax Credit guidelines and is subject to change.

Additional eligibility requirements:

- **Assets must be evaluated in determining eligibility. If your assets are equal to or greater than \$71,580 you will not be eligible. Assets do not include personal property such as furniture, automobiles, and clothing.**
- **Full-time students are not eligible for residency (there are exceptions under the IRS code).**
- **Pets are not allowed.**

Application Process

Each application will be processed in the order it was received. Applicants will be notified of their status by mail. When a vacancy arises, the Central Intake Unit will contact you to collect documentation to confirm your income and program eligibility. In addition to the income requirements, other eligibility factors will be applied, which may include, but are not limited to: (1) Credit Review or Rent Payment History—applicants may choose to consent to a credit review or, instead, provide evidence of full payment of rent for the past 12 months; (2) Criminal Background Checks; (3) Qualification as a Household – the Agency's housing programs are designated for individuals, families and households who can document financial interdependence as a household unit. These affordable programs are not intended for "roommate situations" and so such applicants will not be eligible under this household criterion. (4) Continuing Need – Applicants to HPD/HDC's affordable housing programs must demonstrate a continuing need for housing assistance through an analysis of their assets and recent income history. (5) Applicants to rental units may not own residential property, or shares in a co-op, in or within one hundred (100) miles of New York City. (6) Asset Limits –There is a limit to the amount of total household assets allowed (excluding specifically designated retirement and college savings accounts). The household asset limit for rental units is equal to the maximum income limit for a four person household at the area median income (AMI) level for which the unit is designated. Household Asset Limits: Area Median Income (AMI): 60%, Asset Limit: \$71,580. **AT NO TIME IN THE APPLICATION PROCESS ARE YOU GUARANTEED AN APARTMENT UNTIL YOU HAVE SIGNED A LEASE.**

Please note that once your application and supporting documents have been submitted, they are property of Breaking Ground. It is the responsibility of the applicant to keep a copy of the application and documents being submitted.

If you have any questions or experience difficulty completing the forms, please contact the Intake office at 646-870-8350.

Sincerely,

Central Intake Unit
Common Ground Management
C/O Breaking Ground

We Provide Housing in Compliance with Federal Fair Housing Law

C. HOUSING INFORMATION

- 1 Present landlord _____ Phone () _____
- 2 Landlord's address _____
- 3 Is your apartment leased directly to you? YES NO
- 4 Monthly rent _____
- 5 How long have you lived at this address? _____ Years _____ Months
- 6 Do you or any member of your household currently have a Housing Choice (Section 8) Voucher or similar portable voucher (aka rental subsidy)? YES NO

D. INCOME AND ASSET INFORMATION

- 1 List all full and/or part time employment. Include self-employment and/or freelance income earnings.

If you freelance, are multiply employed, or commonly receive 1099s from employers, please list all current contracted positions. If not currently working, please list any positions held within the last 12 months. If you are self-employed, please provide us with the name of your company and the anticipated net income from your business.

HOUSEHOLD MEMBER (NAME)	EMPLOYER NAME AND ADDRESS	DATES EMPLOYED		GROSS EARNINGS	
		FROM:	TO:	\$	per
		FROM:		\$	per
		TO:			
		FROM:		\$	per
		TO:			
		FROM:		\$	per
		TO:			
		FROM:		\$	per
		TO:			

2

List other income that you currently receive, such as public assistance, Social Security, Supplemental Security Income, pension, disability, unemployment compensation, alimony, child support, Armed Forces Reserves, regular financial support and/or grants.

TYPE OF INCOME	AMOUNT
1)	\$ _____ per _____
2)	\$ _____ per _____
3)	\$ _____ per _____

3 What is your household's total annual income? \$ _____

4 List all assets of household members who will live in the apartment:

HOUSEHOLD MEMBER (NAME)	TYPE (CHECKING, SAVINGS, MONEY MARKET/TRUSTS, CDS, DIRECT DEPOSIT ACCOUNTS, IRA/RETIREMENT ACCOUNTS, CREDIT UNION SHARES, STOCKS/BONDS, ETC.)	FINANCIAL INSTITUTION

5 List any assets disposed of for less than their fair market value during the past two years:

6 Do you or any member of your household own any real estate? YES NO

If yes, what is the current market value? _____

What is the value less any mortgage or lien? _____

Do you or any member of your household receive any rent from tenant(s) living at this property? YES NO

If yes, how much? _____

7 Do you expect to receive income that you are not currently receiving? YES NO

E. MARKETING INFORMATION

How did you learn about the availability of these apartments? Please check and fill in all choices that apply):

- Newspaper
- City "affordable housing hotline" listing new ads for the month
- Web Site/Internet _____
- Other _____
- Sign Posted on Property
- Friend
- Local Organization or Church

F. RACIAL GROUP / ETHNICITY IDENTIFICATION

The following information is required for statistical purposes by the U.S. Department of Housing and Urban Development. It will not affect the processing of this application. Please check one box in each "a" and "b" of which identifies the HEAD OF THE HOUSEHOLD.

A

American Indian or Alaskan Native

Asian

Black or African American

Native Hawaiian/Pacific Islander

White

B

Hispanic or Latino

Not Hispanic or Latino

I hereby affirm that, to the best of my knowledge, the foregoing information is true, accurate and complete. I understand that misleading or false statements, misrepresentations, or incomplete information in this application will be grounds for rejection. I authorize Common Ground Management to contact my agencies, offices, other groups or organizations to obtain any information or materials deemed necessary to process my application, including verifying my financial, credit, housing and legal history. I understand that this information will be considered when determining my eligibility.

APPLICANT'S SIGNATURE

DATE