

Art Lofts of West Village



Please complete this application as soon as possible. We will be qualifying future residents of the Art Lofts of West Village on a first submitted, first qualified basis. The qualification process will be conducted in 2 steps. First, you will submit the Financial and Income Certification Form. If you qualify financially, you will be invited to submit the Artist Intake Form with evidence of your artist work. All applicants must be approved for purchase by the Artist Selection Committee. The Artist Intake Form are included herein for your information. This document was released November 18, 2016, rev. 05-30-2017, rev. 07-24-2017, rev. 03-15-2018.

Thank you for your interest in the Art Lofts of West Village. Neighborhood Renaissance, Inc., the developer, is committed to attracting creative persons and their households to join in homeownership in the West Village and contribute to the fabric of the community. We encourage all persons to apply subject to the qualifications below and those of the National Stabilization Program 2 (NSP) guidelines.

This package contains (1) an application for Financial and Income Certification, a summary of the purchase application process and the buyer's requirements. At the end of this package is the Artist Intake Form that must also be submitted upon Financial and Income certification that your household qualifies within the NSP2 Program Guidelines. The Artist Intake Form and related materials will be reviewed by the Artist Selection Committee for approval or disapproval for purchase of an Art Loft. You will be notified when to submit these materials.

This application requires in depth supporting documentation, background check, verification of income and assets and tax returns. Please be as complete and comprehensive as possible.

QUALIFICATIONS – all are required

1. Must meet the definition of an artist.

Artist - an individual with a record of professional accomplishment demonstrated through continuous public presentation and peer acceptance as either an emerging artist of outstanding promise or as an established artist with a recognized body of work. A determination of "artist" status is dependent on experience, reputation and achievements verified through a resume, letters of recommendation and support materials. Determination can also be made by the applicant's job description and years working in an art-related field. This could include such trades or occupations as architect, graphic and web designers, theater, teaching in an art-related field, writers, interior decorators and others that work in an art-professional field. An "artist" does not have to work full-time as an artist but those that do not must have a professional and recognized body of work. Presentation to the Artist Selection Committee will be required.

2. Household income cannot exceed those in the chart below. Household Size and Household Income: A Household includes all occupants at the time of purchase and they do not need to be related. Household income includes any income for all persons 18 years or older. For example, 1 adult parent with 2 children,

an infant and a 20 year old son, is 3 persons. The incomes of the parent and the adult child (the son) are added up to determine total household income. Based upon the chart below, determine the maximum income for your household size.

Household Size & Income Chart:

Household Size	Maximum Income
1	\$64,680
2	73,920
3	83,160
4	92,280
5	99,720

3. The home must be his/her primary residence during the affordability period.
4. Potential buyers may not have any short sales, foreclosures or bankruptcies within the last 3 years.
5. All occupants must be legal residents of the United States.
6. The residence must be occupied by the buyer as its sole residence and may not be rented.
7. The residences will have a resale restriction through a deed restriction held by Neighborhood Renaissance, Inc. Upon resale during the affordability period (15 years), the residence must be sold to households that qualify with the same income level (120% AMI for example) in effect at original purchase.

Art Lofts at West Village Application

Please submit applications in person or by mail to:

Art Loft Application
C/o Neighborhood Renaissance, Inc.
510 24th Street, Suite A
West Palm Beach, Florida 33407

Or by Email to: gjackson@neighborhoodrenaissance.org

All applications will be reviewed and certified on a first submitted basis.

A completed application and supporting materials for all members of the household will be required.

- You will need to provide copies of the following information/documentation for each household member:
 - Proof of legal residency for all household members. Acceptable proof may be a U.S. birth certificate, U.S. Passport, Green Card, or a Naturalization Certificate
 - Social Security Cards (without any restriction) for every household member

APPLICATION PACKAGE - Financial

- Valid government issued picture ID for each household member over 18 years of age such as a driver's license, state issued ID card, or U.S. Passport.
- Most recent 30 days of pay stubs for all household members over 18 years of age
- Most recent 3 months of bank statements for all accounts
- A signed copy of the last 2 years of federal tax return, including all attachments, such as Schedules C, E and F (if applicable).
- If on Social Security/SSI, unemployment, disability or any government assistance, a copy of the most recent award letter from the agency. This letter informs the applicant what their benefits will be for the next year.
- A copy of your most recent statement of investments, such as stocks, bonds, IRA's, CD's, 401(k), Money Market funds, etc. that includes the account number and address of the bank.
- Any pension/annuity/VA award letters. In the absence of an award letter, you will need to bring us the address of the agency, which we will need to complete the verification form.
- Child Support documentation. This form will need to be notarized to be accepted.
- On-going monetary gifts. A letter from the donor will need to be notarized to be accepted.
- Records of a divorce decree if alimony is received.
- Landlord References, Criminal & Background Checks are mandatory. They will be performed once all of the above required documents have been received and reviewed for eligibility.
- A non-refundable fee will be required at the time of submittal of this application in the amount of \$50 per adult over the age of 18 years proposed to live in the household for Credit, Criminal and Background Checks. Please sign and submit the release at the end of this application. The fee may be dropped off at our office or sent by mail. Check or money order only, no cash.

Thanks

Gale Jackson

Program Administrator

Neighborhood Renaissance, Inc.

gjackson@neighborhoodrenaissance.org

(561) 832-6776 x103

ART LOFTS AT WEST VILLAGE
FINANCIAL AND INCOME CERTIFICATION FORM
NSP2 QUALIFICATION APPLICATION

Please submit applications and copies of all support materials to:

Art Loft Application
 c/o Neighborhood Renaissance, Inc.
 510 24th Street, Suite A
 West Palm Beach, Florida 33407

Or by email to: michaelp@neighborhoodrenaissance.org

Due to the amount of interest in this development, we may not be able to accommodate all who are eligible.

Name:		
Address:		
City:	State:	Zip:
Home Phone:	Email Address:	
Cell Phone:	Work Phone:	

HOUSEHOLD COMPOSITION - List all persons that will live in the house

Name	Relationship to Head of Household	Date of Birth	Sex (M/F)	Occupation	Driver License Number/State	Social Security Number
	HEAD (Yourself)					

INCOME List full-time, part-time and self-employment earnings for household members over the age of 18 years old

Household Member	Name of Employer	Address of Employer	Gross <u>weekly</u> earnings

OTHER SOURCES OF INCOME Welfare, Social Security, SSI, pension, disability compensation, unemployment compensation, interest, baby sitting, caretaking, alimony, child support, annuities, dividends, income from rental property, Armed Forces Reserves, scholarships and/or grants.

Household Member	Type of Income	Amount	Received Weekly/Monthly/Annually

CURRENT ASSETS

Bank or Institution	Type – Savings, Checking, CD, Money Market, Stocks and Bonds, Retirement, etc.	Account number	Amount/Value as of previous month’s statement

OTHER ASSETS

Real Estate (if applicable) Address, City State		TYPE	Value/ Net Income if any
Other Assets	Type	Value	

DEBT

Bank or Institution	Type – Credit Card, Auto Loans, Mortgages, etc.	Outstanding Balance	Monthly Payment

Landlord Information			
<i>Please provide information on all places you have resided during the past two years.</i>			
Current Residence Information			
Name of Landlord:			
Street Address:			
City:	State:	Zip:	
Telephone:		Fax:	
How long have you lived at this address?		Monthly Rent \$	
Previous Landlord's Contact Information			
Name of Landlord:			
Street Address:			
City:	State:	Zip:	
Telephone:		Fax:	
How long have you lived at this address?		Monthly Rent \$	

FORECLOSURE, SHORT SALE OR BANKRUPTCY Have you had a foreclosure, short sale or bankruptcy in the past three (3) years? _____

THE STATEMENTS CONTAINED IN THIS APPLICATION ARE TRUE AND COMPLETE TO THE BEST OF MY KNOWLEDGE, to be signed by all occupants over the age of 18.

Signature _____ Print Name: _____ Date _____

Signature _____ Print Name: _____ Date _____

Signature _____ Print Name: _____ Date _____

Signature _____ Print Name: _____ Date _____

CONSENT FOR OBTAINING CREDIT AND BANKING INFORMATION

I / We hereby authorize and consent to have Neighborhood Renaissance, Incorporated obtain any and all information regarding our employment, rental history, checking and/or savings account, credit obligations and all other credit matters including obtaining a credit report.

I/We hereby authorize and consent to have Neighborhood Renaissance, Inc. or its assigns to obtain a criminal and background check in accordance with its application policies.

Applicant Signature

Date

Co-Applicant Signature

Date

This form may be reproduced or photocopied and that copy shall be as effective as the original which we have signed here.



CONSENT FOR BACKGROUND CHECK

I / We hereby authorize and consent to have Neighborhood Renaissance, Incorporated or its assigns to obtain a criminal and background check in accordance with our and the Lake Worth CRA application policies.

COMPLETE FOR ADULT MEMBERS OF THE HOUSEHOLD ONLY

Applicant Signature Date

Date

Applicant Signature Date

Date

Applicant Signature Date

Date

This form may be reproduced or photocopied and that copy shall be as effective as the original which we have signed here.

CONSENT FOR LENDING INSTITUTION

This form may be reproduced or photocopied and that copy shall be as effective as the original which we have signed here.

I / We hereby authorize and consent to have our lending institution,

_____, provide Neighborhood Renaissance, Inc.

with all information regarding our loan application and all other credit matters that may be required in connection with providing housing counseling and down payment assistance services.

Applicant Signature

Date

Applicant's Name (printed): _____

Co-Applicant Signature

Date

Co-Applicant's Name (printed): _____