

*Art Lofts of West Village*



Neighborhood  
Renaissance

Diverse Communities – Strong Economies

Please complete this pre-application as soon as possible. We will be pre-qualifying on a first submitted basis. This document was released to those on our waiting list on August 19, 2016.

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 contains a pre-qualification application, a summary of the purchase application process and of the buyer's requirements.

We are currently accepting pre-qualification applications from interested buyers to determine general eligibility as to income, eligibility per NSP guidelines and financing. The applications will be reviewed as they are received and feedback provided to you. Please read the general requirements before submitting for pre-qualification.

The next steps will be more intense. Applications will be released in a few months that will require in depth supporting documentation, credit and background check, verification of income and assets and tax returns. Once Certified by NSP program guidelines, applicants will submit their Artist Credential Package for review by the Artist Selection Committee.

The dates will be announced in advance of the submittal deadlines, so sign up for the mailing list on our website: [www.ArtLoftsLW.com/contact.html](http://www.ArtLoftsLW.com/contact.html). Announcements will also be posted to the website.

#### 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 a screening 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,



- Social Security Cards (without any restriction) for every household member
- 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 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. This form will need to be notarized to be accepted.
- Records of a divorce decree if alimony is received.
- Landlord References, Criminal & Background Checks and a Home Visit of your current Residence is mandatory. They will be performed once all of the above required documents have been received and reviewed for eligibility.

Thanks

Michael Pecar

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**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 weekly 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
Other Assets	Type	Value

**DEBT**

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

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

**ARTIST STATEMENT** Please write a brief description of your artistic practice. Attach up to 1 page if desired.

**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 \_\_\_\_\_

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Signature \_\_\_\_\_ Print Name: \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Print Name: \_\_\_\_\_ Date \_\_\_\_\_