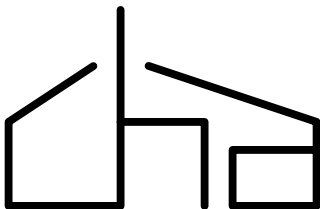
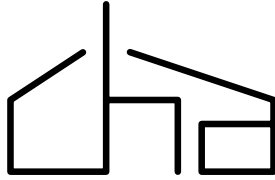


Your Guide
to an
Affordable Home
in
Cranbury, NJ



Sponsored by Cranbury Housing Associates, Inc.





Quality, variety and affordability are the hallmarks of the affordable homes being offered by Cranbury Housing Associates, Inc., a non-profit innovator of suburban affordable housing in New Jersey. Located in the beautiful village of Cranbury, these one, two and three bedroom homes represent a unique opportunity for qualified households to buy or rent a spacious condominium or townhouse style home at an affordable price.

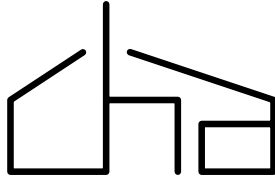
Cranbury offers the best of many worlds. Located in central Jersey, just off Exit 8A of the New Jersey Turnpike, Cranbury is situated near Rtes. 1, 130 and I-195 and I-295, making it ideal for commuters. But, once inside the village, its rural surroundings, tree-lined streets and friendly atmosphere make Cranbury a pleasant refuge from the hustle and bustle of everyday life. Both the Bergen Drive and South Main St. homes described below are just a short stroll to the parks, shops, services and eateries that adorn the center of this quaint village.

Bergen and Danser Drive: The homes on Bergen Drive are located adjacent to the Cranbury Greene development just off the new extension of Old Trenton Road, while the homes on Danser Drive are located nearby, adjacent to the Enclave. Bergen and Danser Drives feature a total of 24 one- and two-bedroom homes for sale and 10 for rent.

South Main Street: The South Main Street homes are located just south of the Cranbury Greene site with homes fronting Main Street at the corner of South Main Street and Danser Drive, and consists of 6 three-bedroom townhomes.

Parkside at Bennett Place: Parkside is located on Bennett Place, just off of Maplewood Avenue. Parkside consists of 16 one- two- and three-bedroom rental homes.

Old Cranbury Road: The Old Cranbury Road site is our newest offering. It is located just off of Old Trenton Road, and consists of 20 one- two- and three-bedroom rental homes. The Apartments on Old Cranbury Road have a strict “NO SMOKING” policy that prohibits tenants, guests and visitors from smoking in or around the apartments.



*I*nside, each rental and sale home features:

- An open, modern floor plan
- Wall-to-wall carpeting
- A Washer and Dryer
- A kitchen with ample cabinets and working area
- Refrigerator and gas range
- Individually controlled gas heat and central air conditioning
- Telephone and cable outlets



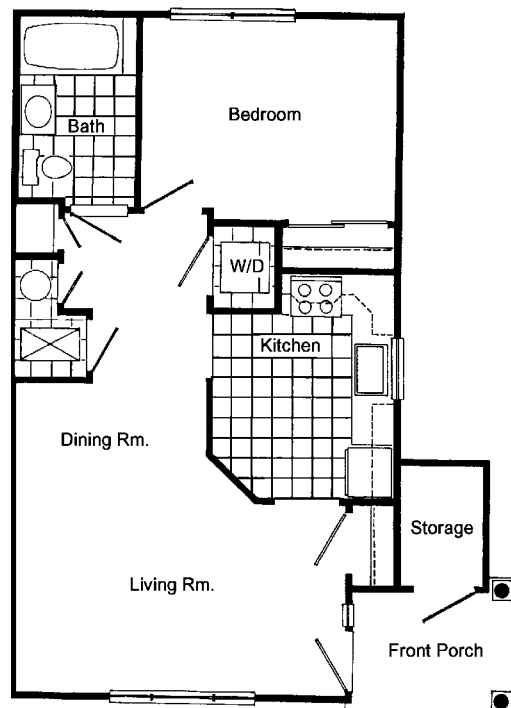
variety can be found in the floor plans. For your convenience, we have depicted the basic design of each style of home. However, some of the details may vary from home to home, depending on its location on the site and position in

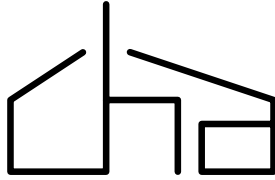
Floor Plan A

One Bedroom - One Bath

This one-story, condominium-style home features approximate 651 square feet of interior space, and is available for purchase and rent to qualified households. A-Style homes are available only on the first floor.

FLOOR PLAN "A" IS ONLY AVAILABLE ON THE FIRST FLOOR.

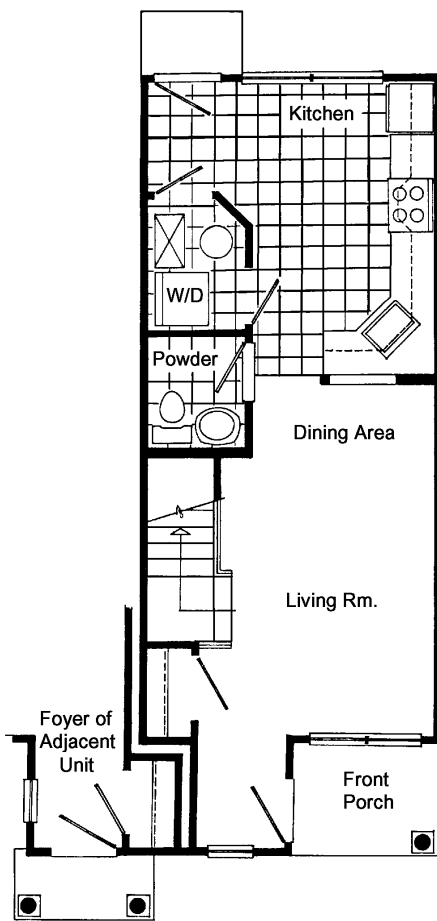




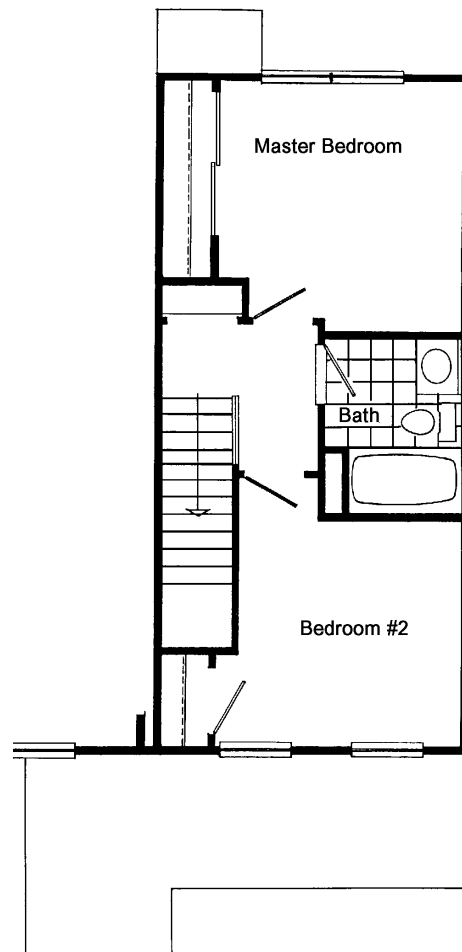
Floor Plan B

Two Bedroom - One & One Half Baths

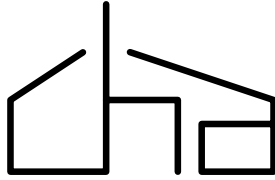
This two-story townhome style floor plan features approximately 863 square feet of living space. The entrance on the first floor leads to ample living area, a large kitchen and a powder room, except at Parkside and Old Cranbury Rd., where there is no powder room. Two bedrooms and a full bath are located on the second floor. A limited number of these homes are available for purchase and rent to qualified households.



Plan B - First Floor



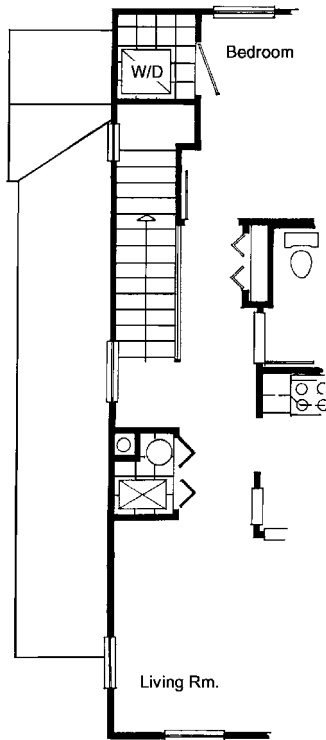
Plan B - Second Floor



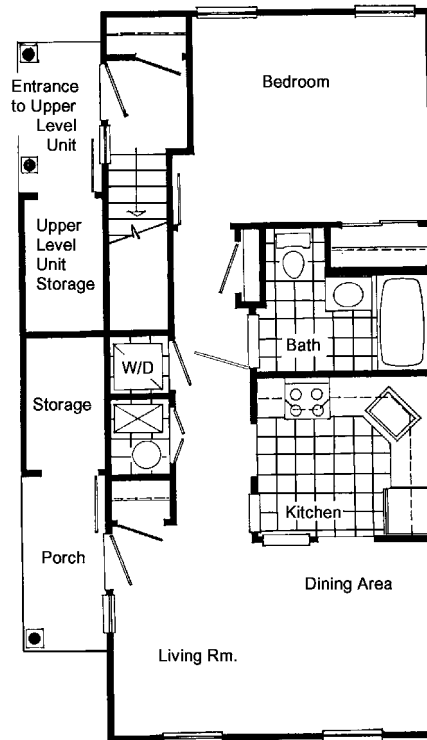
Floor Plan C

One Bedroom - One Bath

This single-story design is available on the first or second floor. The first floor plan is 634 square feet, while the second floor plan, with its interior stairway and first floor entrance, is 644 square feet. A limited number are available at both sites for purchase and rent to qualified households, except at the Old Cranbury Rd. site.

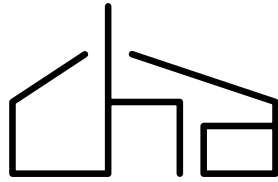


**Upper Level Unit
Plan C**



**Lower Level Unit
Plan C**

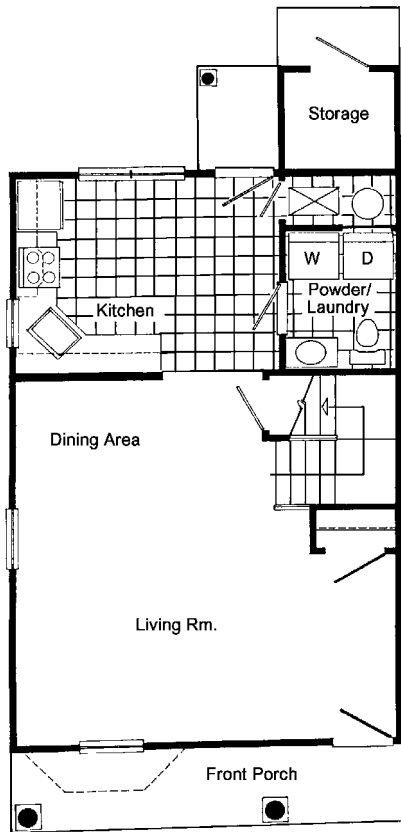
(Partial)



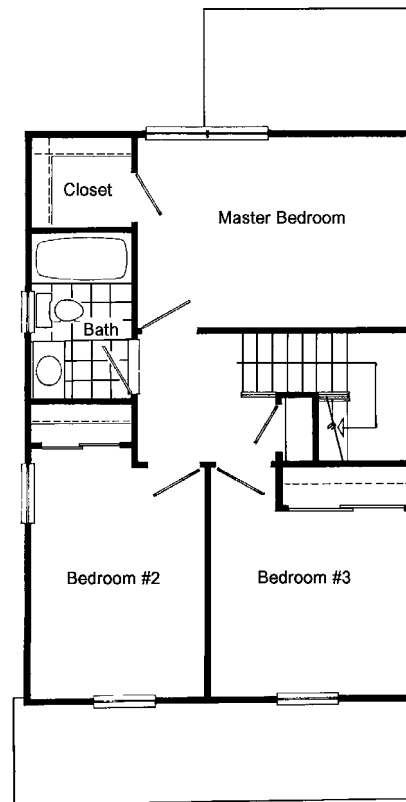
Floor Plan D

Three Bedroom - One & One Half Baths

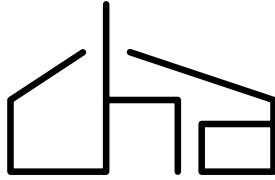
This townhome design has 1118 square feet of living space, a front and rear entrance, and three full bedrooms which are located on the second floor. These homes are available to qualified buyers at the So. Main Street and renters at Parkside and Old Cranbury Rd.



Plan D - First Floor



Plan D - 2nd Floor



Applications will be accepted on a "first come, first served" basis.

Step One: Preliminary Applications

Persons interested in buying or renting are asked to complete a preliminary application for affordable housing. Completed applications should be mailed directly to:

**Cranbury Housing Associates, Inc.
216 Rockingham Row
Princeton Forrestal Village
Princeton, NJ 08540**

Once a preliminary determination of eligibility is made, CHA will notify applicants as to the status of their applications. The names of initially eligible applicants may be subject to a random selection process, and will be placed on a waiting list in the order in which their Preliminary Application was received.

Step Two: Certification of Eligible Households

When a sales or rental home of the appropriate size and price range becomes available, eligible households shall be notified in the order in which they appear on the waiting list.

A full Application for Affordable Housing, a request for supporting documentation and an invitation for an appointment will be issued to the applicant at that time. In addition, rental applicants will be asked to authorize CHA to perform a credit and landlord verification. All applicants will be required to respond in a timely manner. After the interview and upon the satisfactory review of the application, supporting documentation (and credit report, when applicable), a final certification for affordable housing will be determined.

Step Three: Contract and Closing

Certified applicants for rental housing will be asked to sign a lease agreement, community policies, and security deposit agreement and reserve their apartment by making a nonrefundable deposit of one month's rent. Certified eligible purchasers shall negotiate the terms of a sales contract, within the parameters of the affordable housing program, with the seller of the home or the seller's real estate agent. CHA does not provide financing, and all mortgage arrangements shall be the sole responsibility of the purchaser. All rental and sales closings will take place immediately upon the availability of the home for occupancy.

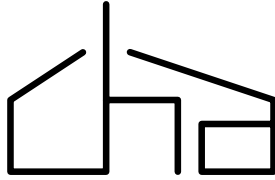


Important Information: These affordable housing opportunities are sponsored by Cranbury Housing Associates, Inc., a non-profit corporation dedicated to providing quality affordable housing. It is unlawful to discriminate against any person making application to buy or rent a home with regard to age, race, color, religion, sex, handicapped status, national origin or familial status. This booklet is provided for general information purposes only and is not an offer to sell or lease. Purchasers should be aware of conditions set forth in the deed, master deed, homeowners association by-laws, affordable housing restrictions and other important documents. Rental conditions are more fully set forth in the lease agreement, community policies and security deposit agreement. All potential purchasers and renters are encourage to consult an attorney before making a commitment to buy or lease a home. This affordable housing is subject to applicable local, state and federal regulations and must be the intended primary residence of the applicant(s). Subject to change without notice. For further information, please call CHA at (609) 786-1102.

Sales Prices, Rental Rates and Income Ranges are based on the best available information and are subject to change without notice. **Annual Income** includes, but is not limited to, salary or wages, alimony, child support, social security benefits, pensions, business income, and actual or imputed earnings from assets (which include bank accounts, certificates of deposit, stocks, bonds, or other securities), and real estate. **Homes for Sale** are offered by their current owners, not Cranbury Housing Associates. They are attached housing or condominiums, and homeowners are subject to homeowner association dues on a monthly basis. Please refer to the public offering statement for further details. **Utilities** (including gas, electric, telephone and cable) are not included in rental rates and are paid directly by the residents to the respective utility providers. Homeowners are responsible for the payment of all utilities. ALL FLOOR PLANS AND MEASUREMENTS ARE APPROXIMATE WITH MODIFICATIONS FROM SITE TO SITE. NOT ALL FLOOR PLANS ARE AVAILABLE AT ALL LOCATIONS.

Cranbury Housing Associates, Inc.

216 Rockingham Row - Princeton Forrestal Village - Princeton, NJ 08540



Cranbury Housing Associates, Inc. has created this housing opportunity to help the Township of Cranbury meet its "fair share" of the growing demand for affordable housing in central New Jersey. As such, all applicants must qualify on basis of annual income and household size.

Maximum Incomes: Check the chart to the right to see if you might qualify to buy or rent an affordable home.

Minimum Income: Renters are subject to certain guidelines regarding minimum income. Generally, the annual gross income must be at least three times the annual leased rent amount. Purchasers are asked to contact their mortgage lender to determine if their income is sufficient to obtain the mortgage amount necessary to purchase a home.

Sales Prices and Rental Rates: All sales prices and rental rates are subject to local and state guidelines for affordable housing. The chart below provides the rates in effect at that time of this notice. A limited number of homes are available at various rental rates. Eligibility for specific prices and rates are determined by the applicant's annual income.

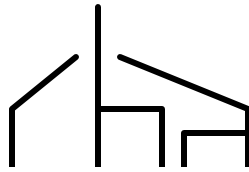
| Household Size | Low Income Maximum Gross Annual Income | Moderate Inc. Maximum Gross Annual Income |
|----------------|--|---|
| COAH 2008 | | |
| One | \$33,845 | \$54,152 |
| Two | \$38,680 | \$61,888 |
| Three | \$43,515 | \$69,624 |
| Four | \$48,350 | \$77,360 |
| Five | \$52,218 | \$83,549 |
| Six | \$56,086 | \$89,738 |

Rental Rates & Minimum Incomes

(Do Not Include Utilities and Are Subject to Change without Notice)

| COAH 2007 | Bergen & Danser | | Parkside @ Bennett Pl. | | Old Cranbury Road | |
|-----------|---|-------------|------------------------|-------------|-------------------|-------------|
| LOW | Rent | Min. Income | Rent | Min. Income | Rent | Min. Income |
| 1BR | \$700 | \$28,114 | \$729 | \$29,109 | \$742 | \$29,554 |
| 2BR | \$832 | \$33,634 | \$955 | \$37,851 | \$886 | \$35,486 |
| 3BR | | | \$1,066 | \$42,651 | \$1,018 | \$41,006 |
| | | | | | | |
| Moderate | Rent | Min. Income | Rent | Min. Income | Rent | Min. Income |
| 1BR | \$845 | \$33,086 | \$845 | \$33,086 | \$917 | \$35,554 |
| 2BR | \$990 | \$39,051 | \$1,187 | \$45,806 | \$1,095 | \$42,651 |
| 3BR | | | \$1,423 | \$54,891 | \$1,259 | \$49,269 |
| | | | | | | |
| Very Low | | | # of Units | | Rent | Min. Income |
| 1BR | (A limited number of Very Low Income units are available at Old Cranbury Road only) | | 1 | | \$395 | \$17,657 |
| 2BR | | | 2 | | \$469 | \$21,189 |
| 3BR | | | 1 | | \$535 | \$24,446 |

**Preliminary Application
for Affordable Housing**



**Cranbury Housing Associates
216 Rockingham Row
Princeton, NJ 08540**

A. Head of Household Information

| | |
|--------------------------------|----------------------------------|
| 1. Last Name: _____ | Soc. Sec. No: _____--____--_____ |
| 2. First Name: _____ | Home Phone: () _____--_____ |
| 3. Home Address: _____ | Work Phone: () _____--_____ |
| 4. P.O. Box or Apt. No.: _____ | County: _____ |
| 5. City: _____ | State: _____ ZIP: _____ |

B. Household Composition and Income (List ALL sources of income, including, but not limited to salary, alimony, child support, dividends, social security & pensions. DO NOT include income from Assets listed in Sect. C.)

| Name (First and Last) | Relation To | Date of Birth | Sex | Gross Annual Income |
|-----------------------|-------------------|---------------|-----|---------------------|
| #1 | Head of Household | | | \$ |
| #2 | | | | \$ |
| #3 | | | | \$ |
| #4 | | | | \$ |
| #5 | | | | \$ |
| #6 | | | | \$ |

C. Assets (Bank Accounts, Cert. of Deposit, Mutual Funds, Real Estate, Etc. If you own the home in which you live, clearly indicate your equity in the home - value less mortgage.)

| Type of Asset | Current Market Value of Asset | Estimated Annual Income | Annual Interest |
|---------------|-------------------------------|-------------------------|-----------------|
| | | | % |
| | | | % |
| | | | % |
| | | | % |

D. Current Situation

What will be the total number of persons in the household? _____

Do you currently have Section 8 Rental Assistance that will be used at your rental home? _____

F. Important Information (Must be signed by everyone over the age of 18.)

I(We) hereby authorize the Cranbury Housing Associates, Inc. and their agents to check for accuracy of any and all statements and representations made in this application. I(We) certify that all information in this application is accurate, complete and true. I(We) understand that if any statements made are willingly false, the application is null and void, and I(we) may be subject to penalties imposed by law. Authorization is hereby given to obtain and review my(our) credit report in connection with this application.

Signed: _____ Signed: _____ Date: _____

E. Preferences

Do you wish to:

Rent?

Own?

No. of Bedrooms:

One?

Two?

Three?

Do you prefer:

1st Floor?

2nd Floor?

Townhome?



Void if not signed.

Please use back of application for additional information.

**MULTIPLE DWELLING REPORTING
APPLICANT INQUIRY**



TO THE APPLICANT: The information regarding race, national origin, and sex designation solicited in this application is requested in order to assure the Federal and/or State governments that laws prohibiting discrimination against tenant applicants on the basis of race, color, national origin, religion, sex, familial status, age, and handicap are complied with. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, the owner may be required to note the race/national origin and sex of individual applicants on the basis of visual observation or surname.

Applicant Name: _____

Address _____

City _____ State _____ ZIP _____

Race/Ethnicity: Please check all that apply to all applicants. Percentages may be used to more clearly define the composition of the applicant household (e.g., 50% African American & 50% Hispanic).

_____ **Black or African American:** a person having origins in any of the original peoples of Africa.

_____ **Hispanic or Latino:** a person of Cuban, Mexican, Puerto Rican, South or Central American or other Spanish origin or culture, or a person having a Spanish surname.

_____ **Asian:** a person having origins in any of the original peoples of the Far East, Southeast Asia, or Philippine Islands, Thailand and Vietnam.

_____ **American Indian or Alaska Native:** a person having origins in of the original peoples of North or South America.

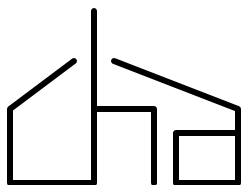
_____ **Native Hawaiian or Other Pacific Islander:** a person having origins in any original peoples of Hawaii, Guam, Samoa, or other Pacific Islands.

_____ **White or Caucasian:** a person having origins in any of the original peoples of Europe, the Middle East or North Africa.

The information requested above is for tracking purposes only. It will not be used to make any determination regarding your application. Moreover, the personnel who process your final application for this affordable housing program will not have access to the information that you supply to us on this page.

If you have any questions regarding this inquiry, you may contact Division of Civil Rights, Multiple Dwelling Unit at 609-984-3138 between the hours of 9:00 to 5:00 Monday through Friday.

We thank you for your cooperation and assistance!



Cranbury Housing Associates, Inc.

216 Rockingham Row ♦ Princeton, NJ 08540 ♦ Tel: (609) 786-1102 ♦ Fax: (609) 786-1105

Dear Prospective Resident,

Thank you for your interest in Village Senior Housing on Park Place Circle, Cranbury's affordable senior citizen rental community.

As you requested, I am enclosing a Preliminary Application. If you wish to apply for the Village, please complete the application as soon as possible and mail it directly to **Cranbury Housing Associates** at the address above.

Availability is limited. The current waiting list is in excess of two (2) years. All Preliminary Applications are processed on a "first come, first served" basis.

If, on the basis of the information on your Preliminary Application, you are considered initially eligible, we will send you a confirmation. Then, based on the availability of a rental home and the date on which your Preliminary Application was received, we will send you a full Application for Affordable Housing which will require you to document your income, medical expenses and other information submitted.

If you are not eligible for this affordable housing program, we will also let you know by mail shortly after receiving your Preliminary Application.

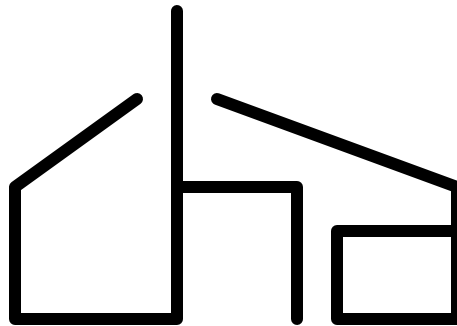
Sincerely,

A handwritten signature in cursive script, appearing to read "Frank Piazza".

Frank Piazza



Preliminary Application for Village Senior Housing



Cranbury Housing Associates, Inc.

216 Rockingham Row

Princeton, NJ 08540

(609) 786-1102



This is a Preliminary Application only. Do not send supporting documentation at this time. You will be notified as to the status of your preliminary eligibility based on the information that you provide in this application. When an affordable home becomes available, eligible candidates will again be contacted and asked to schedule an interview. At that time, we will provide you with a list of documentation that you will need to support and verify the information submitted in this application. We can not and do not guarantee housing based on the approval of this Preliminary Application. The Village Senior Housing apartment community is owned by Cranbury Housing Associates, Inc., a New Jersey non-profit corporation, and subsidized by the U. S. Department of Agriculture - Rural Development Division. Application and Property Management services provided by Piazza & Associates, Inc., an affordable housing services corporation. This is an Equal Housing Opportunity. All housing is subject to applicable affordable housing regulations and availability.

Village Senior Housing

Rental Policies & Requirements

For All Applicants

- ◆ It is unlawful to discriminate against any person making application to rent a home with regard to age, race, color, religion, sex, handicapped status, national origin or familial status.
- ◆ The affordable housing must be the intended primary residence of the applicant.
- ◆ At least one member of the household must be 62 years of age or older, and/or handicapped/disabled.
- ◆ All household members who intend to reside at Village Senior Housing must be listed in the Preliminary Application. If changes in household composition occur during the application process or after occupancy, the applicant or resident is required to notify a Cranbury Housing Associates, Inc. representative immediately.
- ◆ Applications must be truthful, complete and accurate. Any false statement makes the application null and void, and subjects the applicant to penalties imposed by law.
- ◆ Specific documentation to verify income and assets will be required at a later date.

For Rental Housing Applicants

- ◆ Generally, annual gross income must meet the requirements for affordable housing **and** be at least three (3) times the annual leased rent amount. If the applicant is eligible for Rental Assistance and Rental Assistance is available from the U. S. Dept. of Agriculture - Rural Development, the applicant would be required to pay 30% of their adjusted gross annual income for rent and an allowance for utilities.
- ◆ In addition to income and medical expense verifications, information regarding tenant history, current living situation and credit history will be required at a later date. A satisfactory credit report and sufficient income to cover outstanding debt will be required of all applicants. A security deposit, equal to one month's rent, will be required prior to moving in.
- ◆ Pets must be declared on the final application. Pets cannot exceed 20 pounds at full grown and must meet manager's approval. Maximum of one (1) pet per apartment. A separate pet agreement will be signed and become a part of your Lease Agreement.
- ◆ All residents of rental homes will be required to file a report regarding their household composition, income and assets on an annual basis as required by applicable law and the U. S. Department of Agriculture - Rural Development.

DO NOT SEND SUPPORTING DOCUMENTATION WITH THIS APPLICATION.

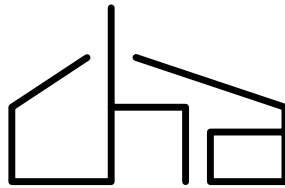
Please detach the application on the opposite page and mail to:

Cranbury Housing Associates, Inc.

216 Rockingham Row - Princeton Forrestal Village - Princeton, NJ 08540



**Village Senior Housing
Preliminary Application**



**Cranbury Housing Associates
216 Rockingham Row
Princeton, NJ 08540**

A. Head of Household Information

| | |
|--------------------------------|---------------------------------------|
| 1. Last Name: _____ | Soc. Sec. No: _____ -- _____ -- _____ |
| 2. First Name: _____ | Home Phone: () _____ -- _____ |
| 3. Home Address: _____ | Work Phone: () _____ -- _____ |
| 4. P.O. Box or Apt. No.: _____ | County: _____ |
| 5. City: _____ | State: _____ ZIP: _____ |

B. Household Composition and Annual Income (List ALL sources of income, including, but not limited to Salary, Dividends, Social Security & Pensions. DO NOT include income from Assets listed in Section D.)

| Name (First and Last) | Relation To | Date of Birth | Sex | Annual Income |
|-----------------------|-------------------|---------------|-----|---------------|
| #1 | Head of Household | | | \$ |
| #2 | | | | \$ |

C. Annual Medical Expenses (List ALL annual medical expenses including the cost of your health care and health insurance premiums, including Medicare.)

| Purpose of Annual Expense | Annual Cost | Purpose of Annual Expense | Annual Cost |
|---------------------------|-------------|---------------------------|-------------|
| #1 | \$ | #3 | \$ |
| #2 | \$ | #4 | \$ |

D. Assets (Bank Accounts, Cert. of Deposit, Mutual Funds, Real Estate, Etc. If you own the home in which you live, clearly indicate BOTH the market value & equity in the home.)

| Type of Asset | Current Market Value of Asset | Estimated Annual Income | Annual Interest |
|---------------|-------------------------------|-------------------------|-----------------|
| | | | % |
| | | | % |
| | | | % |
| | | | % |
| | | | % |

E. Current Situation

Do you currently:

Rent?

Own?

Other _____

Is it a:

Private Home?

Room(s)?

Apartment?

Condominium?

Other? _____

F. Preferences

Do you prefer:

Efficiency?

One Bedroom?

Whatever is Available

Do you prefer:

1st Floor?

2nd Floor?

I(We) hereby authorize the Cranbury Housing Associates, Inc. and their agents to check for accuracy of any and all statements and representations made in this application. I(We) certify that all information in this application is accurate, complete and true. I(We) understand that if any statements made are willingly false, the application is null and void, and I(we) may be subject to penalties imposed by law.

Signed: _____ Date: _____

Signed: _____ Date: _____

Void if not signed.



VILLAGE SENIOR HOUSING, CRANBURY, NEW JERSEY
MULTIPLE DWELLING REPORTING
APPLICANT INQUIRY



REQUIRED NOTIFICATION: The information regarding race, national origin, and sex designation solicited in this application is requested in order to assure the Federal Government, acting through the Department of Agriculture, Rural Housing Division, that Federal laws prohibiting discrimination against tenant applicants on the basis of race, color, national origin, religion, sex, familial status, age, and handicap are complied with. You are not required to furnish this information, but are encouraged to do so. This information will not be used in evaluating your application or to discriminate against you in any way. However, if you choose not to furnish it, the owner is required to note the race/national origin and sex of individual applicants on the basis of visual observation or surname.

Applicant Name: _____

Address _____

City _____ State _____ ZIP _____

Race/Ethnicity: Please check all that apply to all applicants. Percentages may be used to more clearly define the composition of the applicant household (e.g., 50% African American & 50% Hispanic).

_____ **Black or African American:** a person having origins in any of the original peoples of Africa.

_____ **Hispanic or Latino:** a person of Cuban, Mexican, Puerto Rican, South or Central American or other Spanish origin or culture, or a person having a Spanish surname.

_____ **Asian:** a person having origins in any of the original peoples of the Far East, Southeast Asia, or Philippine Islands, Thailand and Vietnam.

_____ **American Indian or Alaska Native:** a person having origins in of the original peoples of North or South America.

_____ **Native Hawaiian or Other Pacific Islander:** a person having origins in any original peoples of Hawaii, Guam, Samoa, or other Pacific Islands.

_____ **White or Caucasian:** a person having origins in any of the original peoples of Europe, the Middle East or North Africa.

The information requested above is for tracking purposes only. It will not be used to make any determination regarding your application. Moreover, the personnel who process your final application for this affordable housing program will not have access to the information that you supply to us on this page.

If you have any questions regarding this inquiry, you may contact us or the United States Department of Agriculture, Mt. Laurel, New Jersey: 856-787-7700.

We thank you for your cooperation and assistance!