

Soldier Hill Commons



DON'T MISS THIS OPPORTUNITY! AFFORDABLE RENTALS IN PARAMUS

Request an application from Paramus Affordable Housing Corporation.
Apply no later than May 15, 2023 to be included in the random lottery number drawing to determine waiting list priority order.

- Apartments are located at 1, 3, 5 Soldier Hill Road, Paramus, in Bergen County.
- Unit amenities include: Central AC, stainless steel appliances, quartz stone countertops, washer-dryer in each unit.
- Community Amenities include: Outdoor heated pool, wading pool, jacuzzi, outdoor fire pits, outdoor kitchens with sink and refrigerator, clubhouse.
- This is a smoke-free community.

14 apartments are expected to be available in Spring 2023. Rents, not including utilities, are below:

RENT RANGES FROM:

	Very Low	Low	Moderate
1 Bedroom	\$515	\$1125	\$1165
2 Bedrooms	\$605	\$1285	\$1385
3 Bedrooms	n/a	n/a	\$1586

Any and all information contained herein, including but not limited to prices, specials and features, are subject to availability and may change without prior notice. Utilities are not included. Amenity fees may apply.

MAXIMUM ANNUAL INCOME BY FAMILY SIZE FOR:

	Very Low	Low	Moderate
1 Person	\$24,286	\$40,477	\$64,764
2 Persons	\$27,756	\$46,260	\$74,016
3 Persons	\$31,225	\$52,042	\$83,267
4 Persons	\$34,695	\$57,825	\$92,519
5 Persons	\$37,470	\$62,451	\$99,921
6 Persons	\$40,246	\$67,077	\$107,323



Paramus Affordable Housing Corporation

105 North Farview Avenue
Paramus, NJ 07652
201-265-2100 ext. 2220

Email: affordablehousing@paramusborough.org

Website: www.paramusborough.org/214/Affordable-Housing



Paramus Affordable Housing Corporation



Preliminary Application for Affordable Housing at Soldier Hill Commons

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 be contacted. 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. Affordable housing certification and monitoring services are provided by Paramus Affordable Housing Corporation (PAHC). Neither PAHC nor the Borough of Paramus provides legal, real estate, or financial services. This program is subject to municipal and state affordable housing regulations, but no guarantee can be made that these homes are affordable to all applicants. This program is subject to availability. Rental rates, terms and conditions are subject to change without notice. This is an Equal Housing Opportunity.

Paramus Affordable Housing Corporation

105 North Farview Avenue
PARAMUS, NJ 07652

(201) 265-2100 EXT.2220 / Fax (201) 649-0740

Email: affordablehousing@paramusborough.org

Website: <https://www.paramusborough.org/214/Affordable-Housing>





Preliminary Application

Soldier Hill Commons

Borough of Paramus

Paramus Affordable Housing Corporation
105 North Farview Avenue, Paramus, NJ 07652
(201) 265-2100

March 15, 2023

Dear Affordable Housing Applicant:

Thank you for inquiring about the affordable housing rentals located at Soldier Hill Commons. Paramus Affordable Housing Corporation is the administrative agent for all affordable housing in Paramus.

In order to be eligible for an affordable housing unit, you must meet income limits as determined in the Affordable Housing Regional Income Limits prepared by AHPNJ. Bergen County income limits are in Region 1, which include the following counties: Bergen, Hudson, Passaic, and Sussex County. Income limits can vary from year to year and depend upon the number of persons in the household.

The income limits are:

Number of persons in household	Maximum Annual Income	Maximum Annual Income	Maximum Annual Income
	Very Low-Income Units	Low -Income Units	Moderate -Income Units
1	\$24,286.00	\$40,477.00	\$64,746.00
2	\$27,756.00	\$46,260.00	\$74,016.00
3	\$31,225.00	\$52,042.00	\$83,267.00
4	\$34,695.00	\$57,825.00	\$92,519.00
5	\$37,470.00	\$62,451.00	\$99,921.00
6	\$40,246.00	\$67,077.00	\$107,323.00

REGIONAL Asset Limit: \$233,627.00

If you believe you fall within the income limits, complete the application and return it to our office. If you appear to be eligible you will receive a letter and be placed in our applicant pool of eligible renters and will be entered into the lottery. If your application is ineligible you will receive a letter of explanation within 20 days of your completed application.

***All applications must be mailed or dropped off at our office located at 105 N. Farview, Ave Paramus, NJ 07652 no later than May 15, 2023. If you have any further questions please contact us at 201-265-2100 Main Ext: 2220**

Eligible applicants will be advised of the lottery date. After completion of the lottery, Paramus Affordable Housing Corporation may receive a greater number of applications than there are units available. Placement in a unit is often not immediate. If you are the first person selected the following will happen in order:

The household will be required to complete a final application. If the household is not interested, we will go to the next applicant on the list. The household will be required to submit all necessary documentation and verify income stated in the application, as well as meet any credit score requirements of the developer, in order to be eligible for a unit and occupancy. If the applicant does not meet all certification criteria, you will be removed from our list and must reapply when, and if, you meet the requirements.





Preliminary Application Soldier Hill Commons

Borough of Paramus

Paramus Affordable Housing Corporation
105 North Farview Avenue, Paramus, NJ 07652

A. Head of Household Information

1. Last Name: _____	Soc. Sec. No: _____
2. First Name: _____	Home Phone: _____
3. Home Address: _____	Work Phone: _____
4. City: _____	Email Address: _____
5. State: _____ Zip: _____	County: _____

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

Full Name (First, Middle & Last) <small>List everyone who will occupy the apartment</small>	Relation To	Date of Birth	Sex	Gross Annual Income
#1	Head of Household			\$
#2				\$
#3				\$
#4				\$
#5				\$
#6				\$

Do you **PAY** child support or alimony to someone outside of the household? **Yes or No** How much per year \$ _____

Do you receive Section 8 Rental Assistance that will apply to the affordable apartment? **Yes or No** _____

Do you own a home? **Yes or No** _____

C. Assets (Bank Accounts, Cert. of Deposit, Mutual Funds, Real Estate, Etc.)

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

D. Preferences No. of Bedrooms (Limited by Household): <input type="checkbox"/> One? <input type="checkbox"/> Two? <input type="checkbox"/> Three? Do you require a handi- cap accessible home? Yes or No
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E. Important Information (Must be signed by everyone over the age of 17.) I (We) hereby authorize the Borough of Paramus and/or Paramus Affordable Housing Corporation, their agents and/or employees to obtain information regarding the status of my (our) credit, and to check the 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. Void if not signed.

Signed: _____

Dated: _____

Signed: _____

Dated: _____





Paramus Affordable Housing Corporation

**1,3,5 Soldier Hill Commons
Paramus, NJ 07652**

Policies and Requirements

For All Applicants

- This is an equal housing opportunity. Federal law prohibits discrimination against any person making application to rent a home with regard to age, religion, national origin, sex, handicapped, or familiar status. State law prohibits discrimination on the basis of race, creed, color, national origin, ancestry, nationality, marital or domestic partnership or civil union status, familiar status, sex gender identity or expression, affectional or sexual orientation, disability, source of lawful income or source of lawful rent payment.
- This affordable housing must be for the intended primary residence of the applicant. All household members that intend to reside at the affordable apartment must be listed in the Preliminary Application. If changes in household composition occur during the application process, or if there is a change of address the applicant is required to notify our office 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.
- Annual income includes, but is not limited to salary or wages, alimony, child support, social security benefits, unemployment 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.
- If you own a home in which you are currently residing and which you intend to sell prior to you living in an affordable home (2 year look back period), compute your income from this asset by taking the market value of your home, subtracting the mortgage principal, and multiplying the balance by the current "Passbook Savings Rate" published by HUD. Income for other real estate holdings is determined by the actual income you receive from the asset (less expenses, but not less your mortgage principal payment). If you have no outstanding mortgage debt, the value of your home will be subject to a maximum appraisal value limit, which, when exceeded, may disqualify you from this affordable housing program.
- Specific documentation to verify income and assets will be required at a later date, during the final portion of the application process, during which no changes will be allowed.
- The rental rates are established and governed by State and / or municipal regulations. We cannot and do not guarantee that any apartment for rent will be affordable to YOU or YOUR household. The maximum income for the very low rents will be determined by the minimum of the low income rents.
- The owners and managers of affordable apartments will set forth additional requirements, including, but not limited to an application fee, a lease agreement, security deposit, minimum credit standards and criminal background check. Once leased, rents will NOT be adjusted to accommodate fluctuations in household income. Rental rate increases may occur annually, but are subject to limitations.
- If you need assistance completing this application, please contact us 201-265-2100 Ext 2220 and make an appointment to come in and sit down with one of our associates.

**105 North Farview Avenue, Paramus, NJ 07652
(201) 265-2100 EXT.2220 / Fax (201) 649-0740**

Revised: 3/10/23

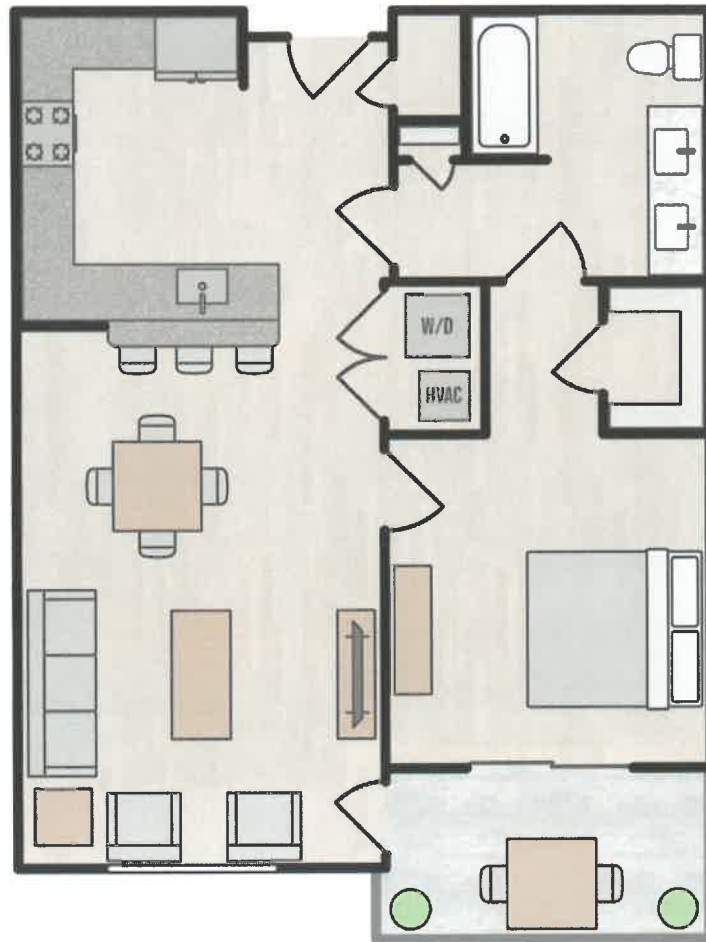


**The Elm: 1 Bedroom / 1 Bath
771 Square Feet**





The Elm: 1 Bedroom / 1 Bath
771 Square Feet



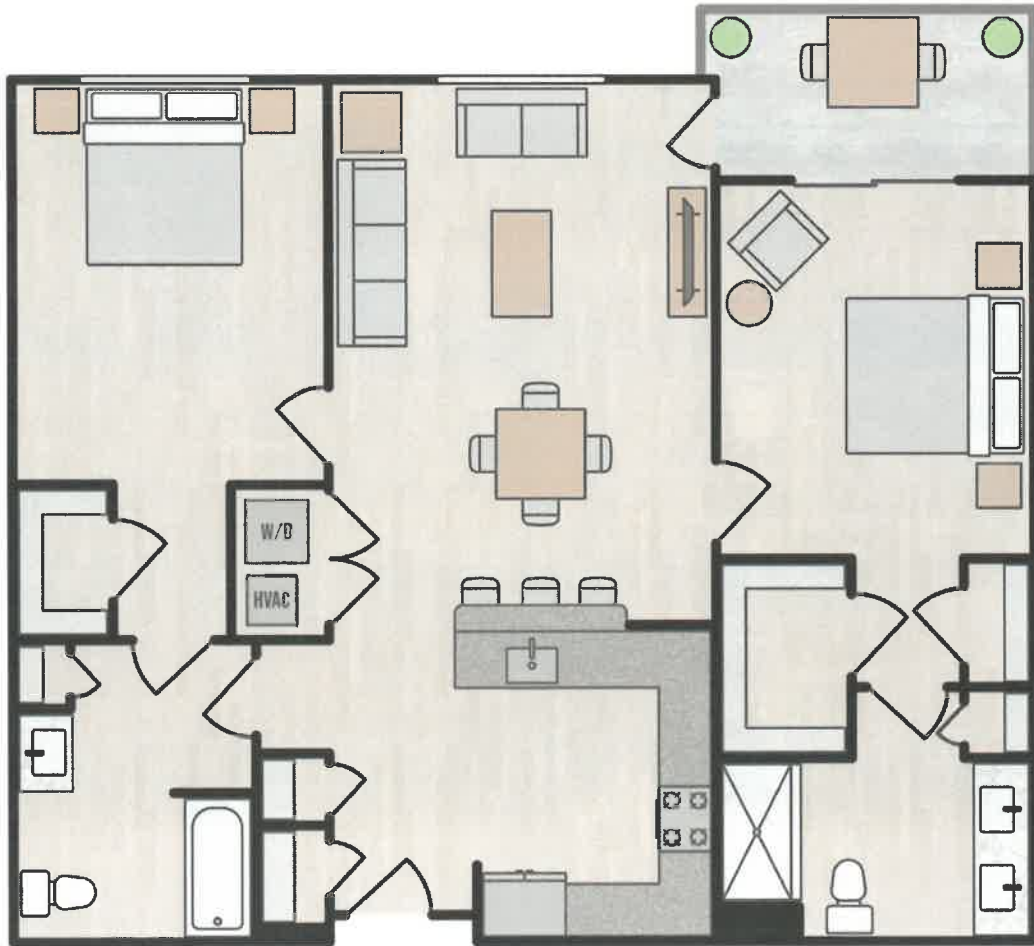


The Willow: 2 Bedrooms / 2 Baths
1015 Square Feet





The Willow: 2 Bedrooms / 2 Baths
1015 Square Feet





The Maple: 3 Bedrooms/ 2 Baths

1144 Square Feet

