CAMELOT WEST
AT TOWNELAKE

Camelot West at Townelake Affordable Rental Housing
Preliminary Application Letter

Dear Affordable Housing Applicant:

Thank you for inquiring about affordable housing in the rental community Camelot West at Townelake. Kaplan Companies is working with the program Administrative Agent to qualify and assist renters through the application process. Please be advised that we receive a greater number of applications than there are units available, so placement in a unit is often not immediate.

In order to be eligible for an affordable housing unit in Camelot West at Townelake, you must meet certain income limits as determined by the New Jersey Department of Community Affairs. Income limits are listed below:

MAXIMUM GROSS ANNUAL INCOME
BY FAMILY SIZE FOR:

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person
Maximum	$85,920	$98,240	$110,480	$122,720	$132,560	$142,400

Annual Income includes the following: wages, salary, tips, commissions, Social Security, unemployment, pensions, rental income, alimony, disability, welfare and interest income.

MONTHLY RENTAL RATES:

Bedroom Size	Very Low	Low	Moderate
1 Bedroom	$ 670	$ 1,263	$ 1,557
2 Bedrooms	$ 800	$ 1,509	$ 1,864
3 Bedrooms	$ 919	$ 1,741	$ 2,148

Tenant is responsible to pay for all monthly utilities. Monthly rent and income limits increase once per year at a percentage rate that is established by the AHPNJ, which is the same for all

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affordable units in the State of NJ. The annual increase will only take effect at the time of your lease renewal.

If you believe you fall below these income limits, fill out and submit this Preliminary Application to our office. **All completed Preliminary Applications must be received by 12:00pm on November 10, 2023, to participate in the lottery drawing taking place on November 14, 2023 at 1:00pm.** Preliminary applications submitted after this date will be added to the end of the waiting list in order of receipt.

Justine Grozio
100 Baist Drive
Sayreville, NJ 08872

Completed Pre-Applications can also be e-mailed to JustineG@thinkkaplan.com.

Applicants selected will be required to submit income documentation; and pass a credit screening in order to qualify. There is an application fee of $30- $97.25, depending on the unit selected for the credit screening. A security deposit equal to one and a half month's rent, is due at lease signing and residents are required to maintain renter's insurance.

Assets not earning a verifiable income shall have an annual imputed interest income using a current average annual savings interest rate**.** Assets not earning income include present real estate equity. Applicants owning real estate must produce documentation of a market value-appraisal and outstanding mortgage debt. The difference shall be treated as the monetary value of the asset and the imputed interest added to income. If the applicant household owns a primary residence with no mortgage on the property, valued at or above the regional asset limit, as published annually by AHPNJ, a certificate of eligibility shall be denied by the administrative agent, unless the applicant's existing monthly housing costs (including principal, interest, taxes, homeowner and private mortgage insurance, and condominium and homeowner association fees as applicable) exceed 38 percent of the household's eligible monthly income.

Please remember that all applications and documents are held in the strictest confidence. If you have any further questions, please contact the leasing office at Camelot West at Townelake, **(732)253-8520**, or via e-mail to JustineG@thinkkaplan.com.

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CAMELOT WEST AT TOWNELAKE

PRELIMINARY APPLICATION FOR AFFORDABLE HOUSING

Section I – HEAD OF HOUSEHOLD INFORMATION **Please Print Clearly**

Name: _____

Current Address:

_____

City State Zip Code

Mailing Address, if different from above:

_____

Home Phone: _____ Cell Phone: _____

Email:_____

Do you require a handicap accessible unit? Yes ___ No ___

Number of bedrooms needed: _____

Do you currently receive rental assistance or help with your living expenses? Yes ___ No ___ If yes, how much per month? $_____

Section II - HOUSEHOLD COMPOSITION AND INCOME

List ALL members of your household who will live in the apartment. List ALL sources of income, including, but not limited to salary, dividends, social security, child support, alimony and pensions, for everyone who will occupy the unit.

Full Name (First Middle & Last)	Relationship	Date of Birth	Sex	Annual **(YEARLY)** Income
1. _____	Head of Household	_____	_____	$_____
2. _____	_____	_____	_____	$_____
3. _____	_____	_____	_____	$_____
4. _____	_____	_____	_____	$_____
5. _____	_____	_____	_____	$_____

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TOTAL $_____

Section III - ASSETS

Please list all 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 & your equity in the home. Your equity equals the market value less any outstanding mortgage principal

Type of Asset	Current Market Value	Estimated Annual Income	Annual Interest
1._____	_____	_____	_____%
2. _____	_____	_____	_____%
3. _____	_____	_____	_____%
4. _____	_____	_____	_____%

I certify that the information provided herein is true and complete to the best of my knowledge and belief and that any misrepresentation of income or household size herein shall be cause for program disqualification. I also understand that this information is to be used only for determining my eligibility for referral to an affordable housing unit and does not obligate me in any way.

_____ _____
Signature of Head of Household Date

_____ _____
Signature of Co-Applicant Date

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