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THE SCHERMERHORN APPLICATION

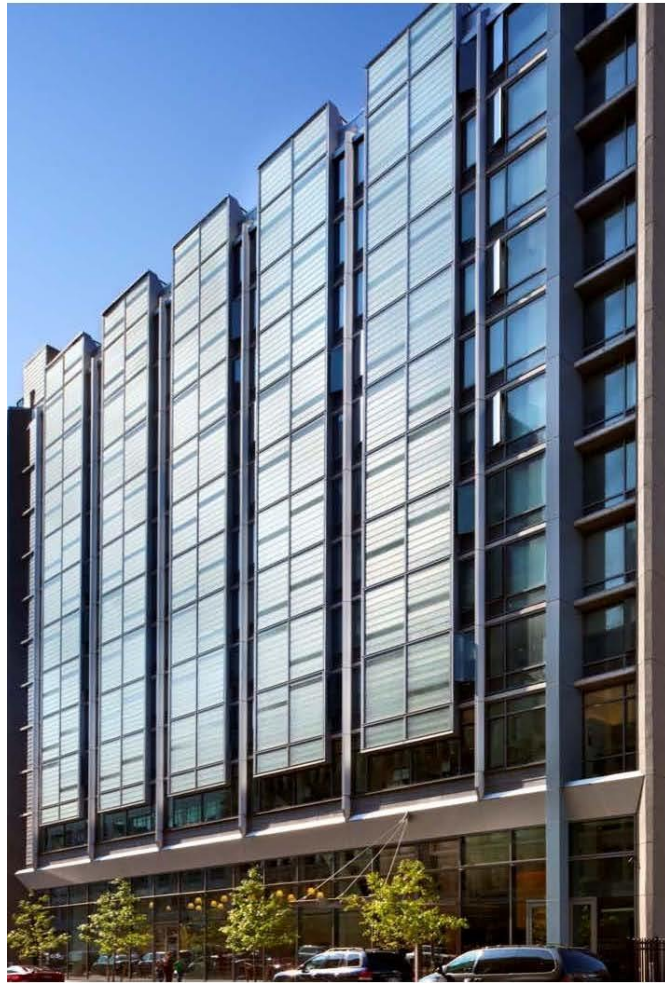


Photo Courtesy of David Sundberg/Esto for Ennead Architects LLP.

All information obtained is confidential and will be used for application review purposes only. Schermerhorn House maintains a firm commitment to equal opportunity for all applicants. Schermerhorn House does not discriminate based on race, sex, age, color, national origin, religion, sexual orientation, HIV status, or disability.



Dear Applicant,

Thank you for your interest in The Schermerhorn. This newly constructed building offers 24-hour security, fitness room, roof garden, computer lab and on-site laundry. Per your request, an application is enclosed.

The completed application must be returned by mail to:

Breaking Ground
Central Intake Unit
255 West 43rd Street
New York, NY 10036

Mail one application per individual; you will be disqualified if more than one application per individual is received. When completed, this application must be returned by regular mail only; do not send registered or certified mail.

Do not give brokers or application fees to anyone in connections with the obtaining, preparing or filing of this application for housing.

The rent, household size, studio size and income distribution for these apartments is as follows:

Apartment Size	Household Size	Monthly Rent*	Total Annual Income Range** Minimum-Maximum
Studio (266 sq. ft)	1	\$635	\$21,770 - \$40,080

* Includes Heat & Electric

**Income eligibility is based on the Federal Low Income Housing Tax Credit guidelines and is subject to change.

Additional eligibility requirements:

- **Assets must be evaluated in determining eligibility. If your assets are equal to or greater than \$250,000 you will not be eligible. Assets do not include personal property such as furniture, automobiles, and clothing.**
- **Full-time students are not eligible for residency (there are exceptions under the IRS code).**
- **Pets are not allowed.**

Application Process

Each application will be processed in the order it was received. Applicants will be notified of their status by mail. When a vacancy arises, the Central Intake Unit will run a credit and criminal background check and review our internal guest database. Applicants who pass the initial screening process may be required to update income and asset information prior to their interviews. Following the housing interview, applications will be further reviewed for credit worthiness, criminal history, financial stability, and stability of housing history. **AT NO TIME IN THE APPLICATION PROCESS ARE YOU GUARANTEED AN APARTMENT UNTIL YOU HAVE SIGNED A LEASE.**

Please note that once your application and supporting documents have been submitted they are property of Breaking Ground. It is the responsibility of the applicant to keep a copy of the application and documents being submitted.

If you have any questions or experience difficulty completing the forms, please contact the Intake office at 212-659-0930.

Sincerely,

Central Intake Unit
Common Ground Management
C/O Breaking Ground

We Provide Housing in Compliance with Federal Fair Housing Law

D. INCOME AND ASSET INFORMATION

1 List all full and/or part time employment. Include self-employment and/or freelance income earnings.

If you freelance, are multiply employed, or commonly receive 1099s from employers, please list all current contracted positions. If not currently working, please list any positions held within the last 12 months. If you are self-employed, please provide us with the name of your company and the anticipated net income from your business.

HOUSEHOLD MEMBER (NAME)	EMPLOYER NAME AND ADDRESS	DATES EMPLOYED		GROSS EARNINGS	
		FROM:	TO:	\$	per
		FROM:		\$	per
		TO:			
		FROM:		\$	per
		TO:			
		FROM:		\$	per
		TO:			
		FROM:		\$	per
		TO:			

2 List other income that you currently receive, such as public assistance, Social Security, Supplemental Security Income, pension, disability, unemployment compensation, alimony, child support, Armed Forces Reserves, regular financial support and/or grants.

TYPE OF INCOME	AMOUNT
1)	\$ per
2)	\$ per
3)	\$ per

3 What is your total annual income? \$ _____

4 List all assets:

TYPE (CHECKING, SAVINGS, MONEY MARKET/TRUSTS, CDS, DIRECT DEPOSIT ACCOUNTS, IRA/RETIREMENT ACCOUNTS, CREDIT UNION SHARES, STOCKS/BONDS, ETC.)	FINANCIAL INSTITUTION

5 List any assets disposed of for less than their fair market value during the past two years:

6 Do you own any real estate? YES NO

If yes, what is the current market value? _____

What is the value less any mortgage or lien? _____

Do you receive any rent from tenant(s) living at this property? YES NO

If yes, how much? _____

7 Do you expect to receive income that you are not currently receiving? YES NO

E. MARKETING INFORMATION

How did you learn about the availability of these apartments? Please check and fill in all choices that apply):

- Newspaper
- City "affordable housing hotline" listing new ads for the month
- Web Site/Internet _____
- Other _____
- Sign Posted on Property
- Friend
- Local Organization or Church

F. RACIAL GROUP / ETHNICITY IDENTIFICATION

The following information is required for statistical purposes by the U.S. Department of Housing and Urban Development. It will not affect the processing of this application. Please check one box in each "a" and "b" of which identifies the HEAD OF THE HOUSEHOLD.

- A
- American Indian or Alaskan Native
 - Native Hawaiian/Pacific Islander
 - Asian
 - White
 - Black or African American
- B
- Hispanic or Latino
 - Not Hispanic or Latino

I hereby affirm that, to the best of my knowledge, the foregoing information is true, accurate and complete. I understand that misleading or false statements, misrepresentations, or incomplete information in this application will be grounds for rejection. I authorize Breaking Ground Management to contact my agencies, offices, other groups or organizations to obtain any information or materials deemed necessary to process my application, including verifying my financial, credit, housing and legal history. I understand that this information will be considered when determining my eligibility.

APPLICANT'S SIGNATURE

DATE