January 22, 2015

Dear Program Administrator:

Enclosed, please find a flyer, announcing the availability of 6 very low-, low-, and moderate-income apartments that will be for rent at 220 Foundry Street, located in the Township of Florence, Burlington County, New Jersey. These one- and two-bedroom rental apartments are available to income and credit qualified households at reduced rents.

Please feel free to share this information with your clients and customers as you deem appropriate.

If you have any questions or are in need of further information in this regard, please contact me at your convenience. In the meantime, I thank you for your help and assistance in this matter.

Sincerely,

Frank Piazza, Jr.
Piazza & Associates, Inc.
Administrative Agents for Affordable Housing
Dear Applicant,

On behalf of the developers of 220 Foundry Street in Florence, Burlington County, New Jersey, I want to thank you for your interest in this affordable housing program. A total of 6 rental apartments, consisting of one- and two-bedroom units at 220 Foundry Street will be available with reduced rents for very low-, low- and moderate-income-qualified households during the upcoming months.

If you are interested in applying for an affordable rental apartment at 220 Foundry Street, please complete the attached Preliminary Application as soon as possible and mail it directly to us, at: Piazza & Associates, Inc., 216 Rockingham Row, Princeton, NJ 08540.

Within three weeks, you will receive a letter of determination with regard to your preliminary eligibility for the program. A random selection process to determine the priority order of the applications will be held, after which applications received will be processed on a "first-come, first-served" basis. When an apartment (of the size and type for which you were prequalified) becomes available, you will be notified in priority order. At that time, we will send you the Final Application for Affordable Housing, which will require you to document your income and household membership. Minimum and maximum income, credit standards, criminal background check and other requirements will apply.

Availability is limited! So don't delay! Return your application today!

Sincerely,

Frank Piazza

MAXIMUM INCOME BY HOUSEHOLD SIZE**

<table>
<thead>
<tr>
<th>Number of Bedrooms</th>
<th>Income Category</th>
<th>Monthly Rent</th>
<th>Minimum+ Income</th>
<th>1 Person</th>
<th>2 Persons</th>
<th>3 Persons</th>
<th>4 Persons</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Low</td>
<td>$669</td>
<td>$26,194</td>
<td>$28,525</td>
<td>$32,600</td>
<td></td>
<td></td>
</tr>
<tr>
<td>One</td>
<td>Moderate</td>
<td>$821</td>
<td>$31,406</td>
<td>$45,640</td>
<td>$52,160</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>Very Low</td>
<td>$422</td>
<td>$18,857</td>
<td>$19,560</td>
<td>$22,005</td>
<td>$24,450</td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>Low</td>
<td>$788</td>
<td>$31,406</td>
<td>$32,600</td>
<td>$36,675</td>
<td>$40,750</td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>Moderate</td>
<td>$972</td>
<td>$37,417</td>
<td>$52,160</td>
<td>$58,680</td>
<td>$65,200</td>
<td></td>
</tr>
</tbody>
</table>

Rental Rate and Income Limits are subject to error and change without notice. * Rental rates do not include utilities. + Minimum Income standards generally do not apply to applicants with Section 8 Rental Assistance. ++ Household composition, household income and current residency requirements will apply. The Township of Florence requires a preference for applicants who live or work in COAH Region 5 (Burlington, Camden and Gloucester Counties.)
Preliminary Application
for
Affordable Housing

220 Foundry Street
Township of Florence
Burlington County, New Jersey

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 required 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. 220 Foundry Street is a development of 220 Foundry, LLC. Affordable Housing application services are provided by Piazza & Associates, Inc., an affordable housing services corporation. This is an Equal Housing Opportunity. 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. Prices, terms and conditions are subject to change without notice.

Piazza & Associates, Inc. • Affordable Housing Services
216 Rockingham Row • Princeton Forrestal Village • Princeton, NJ 08540
Telephone: 609-786-1100 • Facsimile: 609-786-1105
E-mail: Florence@HousingQuest.com
Affordable Housing Policies and Requirements

220 Foundry Street
Florence Township, NJ

For All Applicants

This is an equal housing opportunity. Federal law prohibits discrimination against any person making application to buy or rent a home with regard to age, race, religion, national origin, sex, handicapped or familial status. State law prohibits discrimination on the basis of race, creed, color, national origin, ancestry, nationality, marital or domestic partnership or civil union status, familial 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 the intended primary residence of the applicant. All household members who 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 Piazza & Associates, Inc. in writing, 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 living in an affordable home, compute your income from this asset by taking the market value of your home, subtracting the mortgage principal, and multiplying the balance by the applicable savings rate at the time of application. Income from 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 appraised 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.

Please understand that the rental rates for this affordable housing are established and governed by State and / or municipal regulations. Although consideration is made for very low-, low- and moderate- categories of household incomes, rental rates do not fluctuate on the basis of each individual applicant's income. Therefore, we can not and do not guarantee that any apartment for rent will be affordable to YOU or YOUR household.

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 at 609-786-1100. DO NOT SEND SUPPORTING DOCUMENTATION WITH THIS APPLICATION. Please mail your application to the address, below, or fax it to us at 609-786-1105.

Piazza & Associates, Inc.

216 Rockingham Row - Princeton, NJ 08540
Preliminary Application for Affordable Housing

220 Foundry Street
Florence, New Jersey

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, Dividends, Social Security, Child Support, Alimony & Pensions. DO NOT include income from Assets listed in Section C.)

<table>
<thead>
<tr>
<th>Full Name (First, Middle &amp; Last)</th>
<th>Relation To</th>
<th>Date of Birth</th>
<th>Sex</th>
<th>Gross Annual Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1</td>
<td>Head of Household</td>
<td></td>
<td></td>
<td>$</td>
</tr>
<tr>
<td>#2</td>
<td></td>
<td></td>
<td></td>
<td>$</td>
</tr>
<tr>
<td>#3</td>
<td></td>
<td></td>
<td></td>
<td>$</td>
</tr>
<tr>
<td>#4</td>
<td></td>
<td></td>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

C. 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 & your equity in the home. Your equity equals the market value less any outstanding mortgage Principal.)

<table>
<thead>
<tr>
<th>Type of Asset</th>
<th>Current Market Value of Asset</th>
<th>Estimated Annual Income</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>%</td>
</tr>
<tr>
<td></td>
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<td>%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>%</td>
</tr>
</tbody>
</table>

D. Additional Information

Do you receive Section 8 Rental Assistance that will apply to the affordable apt?: ______

Do you PAY alimony and/or child support to someone outside the household?: ______

If you do, how much do you pay per month?: $ ______

E. Preferences

No. of Bedrooms (limited by number in household):

- [ ] One?
- [ ] Two?
- [ ] Three?

Do you require a handicap-accessible home?: ______

I(We) hereby authorize the Township of Florence, 220 Foundry, LLC and/or Piazza & Associates, Inc., their owners, agents and/or employees to obtain information regarding 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: ____________________________ Date: __________

Signed: ____________________________ Date: __________

Do you receive Section 8 Rental Assistance that will apply to the affordable apt?: ______

Do you PAY alimony and/or child support to someone outside the household?: ______

If you do, how much do you pay per month?: $ ______

No. of Bedrooms (limited by number in household):

- [ ] One?
- [ ] Two?
- [ ] Three?

Do you require a handicap-accessible home?: ______
220 Foundry Street  
Florence NJ

Maximum Gross Annual Income by Family Size For:

<table>
<thead>
<tr>
<th></th>
<th>Very Low</th>
<th>Low</th>
<th>Moderate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Person</td>
<td></td>
<td>$28,525</td>
<td>$45,640</td>
</tr>
<tr>
<td>2 Persons</td>
<td>$19,560</td>
<td>$32,600</td>
<td>$52,160</td>
</tr>
<tr>
<td>3 Persons</td>
<td>$22,005</td>
<td>$36,675</td>
<td>$58,680</td>
</tr>
<tr>
<td>4 Persons</td>
<td>$24,450</td>
<td>$40,750</td>
<td>$65,200</td>
</tr>
</tbody>
</table>

Rent Ranges From

<table>
<thead>
<tr>
<th></th>
<th>Very Low</th>
<th>Low</th>
<th>Moderate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Bedroom</td>
<td></td>
<td>$669</td>
<td>$821</td>
</tr>
<tr>
<td>2 Bedroom</td>
<td>$422</td>
<td>$788</td>
<td>$975</td>
</tr>
</tbody>
</table>

220 Foundry Street, Florence is designed to meet Florence's "fair share" of the growing need for affordable housing in New Jersey. Rental rates listed are approximate, and subject to state and federal guidelines. Applicants must first qualify on the basis of gross annual income.

- 1 and 2 Bedroom Apartments
- Dishwasher, Central Air
- Gas Heat and hot water
- Washer & dryer in each unit
- Cable ready
- Minutes from the Riverline

Directions to 220 Foundry Street  
Florence NJ:

ROUTE I-295: 4.5 miles
Take Exit 52B and head northwest on Florence Rd
Continue onto Florence Columbus Rd -1.8 mi
Continue onto Delaware Ave - 1 mi
Continue onto East Front St - 1.3 mi
Turn left onto Foundry St - .1 mi

New Jersey Turnpike: 3.5 miles
Take Exit 6 and keep right at the fork, follow signs for US-130 N/Bordentown and merge onto US-130 N - .5 mi
Take the exit toward Delaware Ave - .1 mi
Turn right onto Florence Columbus Rd / Tr 656 - 266 ft
Continue onto Delaware Ave - 1 mi
Continue onto East Front St - 1.3 mi
Turn left onto Foundry St - .1 mi

Applications available at:
HousingQuest.com
or email us at:
Florence@HousingQuest.com

Piazza & Associates, Inc.
216 Rockingham Row
Princeton NJ, 08540
(609) 786-1100
(Press 5 at prompt)
Monday - Thursday 9:30 - 5:00
Friday 9:30 - 4:00

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. There is a preference for households that live or work in COAH Region 5 (Burlington, Camden and Glouster Counties).