



# Affordable Cooperatives for Sale

Four Cornice Properties LLC. is pleased to announce that applications are now being accepted for a total of **12** newly renovated cooperative apartments dispersed among **31-33, 39-41 & 51-53 West 129<sup>th</sup> Street, New York, NY, 10027** in the **Central Harlem** section of Manhattan.

**Transit:** Trains: 1, 2 and C; Buses: BxM3  
**No application fee • No broker's fee • More information:** [www.Lemlewoff.com](http://www.Lemlewoff.com)

This building is being constructed through the Third Party Transfer Program (TPT) of the New York City Department of Housing Preservation and Development.

**Who Should Apply?** Individuals or households who meet the income requirements listed in the table below may apply. Qualified applicants will be required to meet additional selection criteria. General preference will be given to New York City residents.

Eligible buyers should have 10% of the purchase price available for down payment.  
**Please note that the quoted sales prices, maximum household income, asset limit, etc., are estimated and are subject to change.**

The estimated sales prices, unit sizes, and income requirements are as follows:  
**EACH BUYER MUST OCCUPY THE COOPERATIVE AS THEIR PRIMARY RESIDENCE.**  
**ANY PROSPECTIVE APPLICANT WHO CURRENTLY OWNS OR PREVIOUSLY HAS PURCHASED A RESIDENTIAL PROPERTY IS INELIGIBLE.**

Bedrooms	120% AREA MEDIAN INCOME (AMI) UNITS	Units Available	Household Size*	Total Annual Income Range Minimum – Maximum**	Asset Limit*** (\$182,525 + required down payment amount)	Monthly Maintenance	Estimated Prices
3 bedroom		8	3 people	\$ 66,273 - \$ 112,680	\$198,525	\$1,049	\$160,100
			4 people	\$ 66,273 - \$ 125,160	\$198,525	\$1,049	\$160,100
			5 people	\$ 66,273 - \$ 135,240	\$198,525	\$1,049	\$160,100
			6 people	\$ 66,273 - \$ 145,200	\$198,525	\$1,049	\$160,100
4 bedroom		4	4 people	\$ 74,124 - \$ 125,160	\$200,375	\$1,176	\$178,500
			5 people	\$ 74,124 - \$ 135,240	\$200,375	\$1,176	\$178,500
			6 people	\$ 74,124 - \$ 145,200	\$200,375	\$1,176	\$178,500
			7 people	\$ 74,124 - \$ 155,280	\$200,375	\$1,176	\$178,500
			8 people	\$ 74,124 - \$ 165,240	\$200,375	\$1,176	\$178,500

\* Subject to occupancy Criteria  
\*\* Income guidelines subject to change; larger down payments may allow for lower minimum incomes.  
\*\*\* Asset limit subject to change

**How Do You Apply?**  
DOWNLOAD ONLINE: [www.Lemlewoff.com](http://www.Lemlewoff.com)

To request an application **by mail, send a self-addressed envelope to: West 129<sup>th</sup> Street Cooperative, c/o Lemle & Wolff, Inc. at 5925 Broadway, Bronx New York 10463.** Only send one application per development. Do not submit duplicate applications. Applicants who submit more than one application may be disqualified. Completed applications must be returned by regular mail only (no priority, certified, registered, express, oversized, or overnight mail will be accepted) to a post office box number that will be listed on the application.

**Informational sessions will be held on: Wednesday, January 16, 2019 and Wednesday, February 20, 2019 at 6:00 pm- 7:00 pm** at Touro College of Osteopathic Medicine - 230 West 125th Street, Second Floor, Room LH2, New York, NY 10027.  
Seminar attendance is not mandatory to purchase a Cooperative.

**When is the Deadline?**  
Applications must be postmarked March 6, 2019

**What Happens After You Submit an Application?**  
After the deadline, applications are selected for review through a lottery process.  
If yours is selected and you appear to qualify, you will be invited to an appointment to review your documents and to continue the process of determining your eligibility. Appointments are usually scheduled from 2 to 10 months after the application deadline. You will be asked to bring documents that verify your household size, identity of members of your household, and your household income.  
This advertisement is not an offering. It is a solicitation of interest in the advertised property. No offering of the advertised units can be made and no deposits can be accepted, or reservations, binding or non-binding, can be made until an offering plan is filed with the New York State Department of Law This advertisement is made pursuant to Cooperative Policy Statement No. 1, issued by the New York State Department of Law, file number CP1-170009. Sponsor: Four Cornice Properties LLC, 5925 Broadway, Bronx, New York 10463.

Español	Para solicitar por correo una solicitud de este anuncio en “ESPAÑOL”, envíe un sobre con su nombre y dirección como destinatario a la siguiente dirección: West 129 <sup>th</sup> Street Cooperative, c/o Lemle & Wolff, Inc., 5925 Broadway, Bronx New York 10463. En la parte posterior del sobre, escriba en inglés la palabra “SPANISH”. Para descargar una solicitud en línea haga clic aquí: <a href="http://www.Lemlewoff.com">www.Lemlewoff.com</a> . Las solicitudes deben tener el sello postal con fecha del 6 de marzo 2019 o anterior.
简体中文	如需通过邮件获取该广告申请表的“简体中文”版本， 请将盖章的回邮信封邮寄至： West 129 <sup>th</sup> Street Cooperative, c/o Lemle & Wolff, Inc., 5925 Broadway, Bronx New York 10463. 请在信封的背面用英文写下“CHINESE”。在线下载申请表： <a href="http://www.Lemlewoff.com">www.Lemlewoff.com</a> 。请保证申请表的邮戳日期在2019年3月 6日之前。
Русский	Чтобы запросить заявление по данному объявлению на РУССКОМ языке по почте, отправьте вложенный в письмо конверт с обратным адресом отправителя и маркой по адресу: West 129 <sup>th</sup> Street Cooperative, c/o Lemle & Wolff, Inc., 5925 Broadway, Bronx New York 10463. На оборотной стороне конверта напишите латиницей слово «RUSSIAN». Скачать заявление можно через Интернет: <a href="http://www.Lemlewoff.com">www.Lemlewoff.com</a> . Штемпель на заявлении должен быть поставлен до 6 март 2019.
한국어	우편을 통해 이 홍보문 신청서의 “한국어”본을 요청하려면 우표가 붙은 자기 주소를 명기한 회신용 봉투를:West 129 <sup>th</sup> Street Cooperative, c/o Lemle & Wolff, Inc., 5925 Broadway, Bronx New York 10463. 로 보내주십시오. 봉투 뒷면에는 영어로 "KOREAN"이라고 적습니다. 신청서를 온라인으로 다운로드하려면 <a href="http://www.Lemlewoff.com">www.Lemlewoff.com</a> . 로 이동하십시오. 신청서는 반드시2019년3월6일전까지 소인이 찍힌 우편으로 발송되어야 합니다.
Kreyòl Ayisyen	Pou mande yon aplikasyon piblisite sa a an “KREYÒL AYISYEN” pa lapòs, voye yon anvlòp ki tou gen adrès ou ak tenb sou li bay :West 129 <sup>th</sup> Street Cooperative, c/o Lemle & Wolff, Inc., 5925 Broadway, Bronx New York 10463. On the back of the envelope, write in English the word “HATIAN CREOLE.” To download an application online: <a href="http://www.Lemlewoff.com">www.Lemlewoff.com</a> . Applications must be postmarked before mas 6, 2019.
العربية	كلمة الإذنية بال لغة اك تب،المظروف ظهر على West 129 <sup>th</sup> Street Cooperative, c/o Lemle & Wolff, Inc., 5925 Broadway, Bronx New York 10463. الإذنية ترذت ع بر ال تقدم اسد تمارت ل تنزيل. "ARABIC". 6مارس، 2019 قبل ال يرود ب ذ تم مذ تومة ال تقدم اسد تمارت ت كون أن ي جب <a href="http://www.Lemlewoff.com">www.Lemlewoff.com</a> .





# LEMLE & WOLFF, INC.

— EST. 1938 —

5925 BROADWAY, BRONX, N.Y. 10463

(718) 884-7676 ° FAX (718) 884-5300 ° TTY (347) 332-1328

REAL ESTATE MANAGEMENT ° DEVELOPMENT ° REHABILITATION ° MORTGAGES ° INSURANCE

## **West 129<sup>th</sup> Street Cooperative Frequently Asked Questions\***

### **What is a limited equity cooperative?**

It's a cooperative that has a limit on what the shareholders can make on the resale of their units. The below-market asking price, together with restrictions on resale, keep the apartments insulated from New York City's sky-high prices, making them an affordable option for generations of the city's low-income residents.

### **What are the resale restrictions?**

The cooperative will be governed by a Regulatory Agreement with HPD which sets the resale restrictions. In any year after the cooperative conversion, there is a limit on how much the unit can be sold for (sales price cap), how much profit can be retained by the shareholder and how much of the sale price must be paid the cooperative reserve account. The longer the owner stays the more money they get to keep.

### **Does this need to be my primary residence?**

Yes, the unit must be used as the owner's primary residence.

### **What is included in the monthly maintenance fee?**

The maintenance fee includes payment for property management, fuel for heat and hot water, common area utilities, water/sewer, common area maintenance and cleaning, and building insurance among other items.

### **What is the property management's responsibility?**

The property manager is responsible for the common areas in the building, finance and accounting and various administrative activities for the cooperative. Maintenance within the apartment is the responsibility of the cooperative shareholder. If there are maintenance issues affecting more than one apartment, the cooperative board may need to get involved.

### **Can a washer, dryer, and dishwasher be installed?**

The units do not have a washer, dryer or dishwasher nor are they permitted. Once the cooperative is formed, the board may decide to allow these appliances including making physical provisions for their installation in accordance with the cooperative by-laws and all city laws and regulations.

### **Who will assist with forming the board?**

Once the board is established, there is a monitor to provide guidance on corporate governance and election of board members and creations of by-laws.

### **What are the financials of the building?**

Financials are in the exemption application received at contract.

\*Please refer to the Exemption Application filed with the Department of Law (C 170009) for full details of this project. In the event of any inconsistencies between this letter and the Exemption Application, the Exemption Application shall govern.

## APPLICATION FOR HOMEOWNERSHIP

### INSTRUCTIONS:

1. **SUBMIT ONLY ONE APPLICATION PER HOUSEHOLD.** You may be disqualified if more than one application is received per lottery for your household.
2. Applications are selected randomly through a lottery. Depending on the volume of applications received, it may not be possible for all of them to be processed. Accordingly, it is possible that you may not receive a response. All applicants are encouraged to monitor the online housing resource center established by The City of New York ([nyc.gov/housing](http://nyc.gov/housing)) to keep up with new housing opportunities to which they may apply.
3. You must complete the first three sections (Sections A, B, and C) as well as sign and date the application in order for your application to be reviewed if it is selected for further processing. The application should be completed very carefully. Incomplete information for the number and names of household members applying to live in the unit, or their incomes, may result in disqualification. In addition, do not use white-out or liquid paper anywhere on the application. If you need to correct a mistake, you should cross one line neatly through the information, write the revised information neatly next to it, and sign your initials near the change.
4. When completed, this application must be returned by regular mail ONLY to the address below. To ensure that it arrives successfully at the P.O. Box, do not use certified mail, return receipts, or any method requiring a signature confirmation.
5. The completed application must be postmarked no later than March 6th, 2019.
6. Only the application should be submitted at this time. If your application is selected for further processing, additional information will be requested at that time.
7. Mail completed application to:  
**WEST 129th STREET COOPERATIVE  
CALLER SERVICE # 2007  
BRONX, NEW YORK 10463A**
8. **No payment should be given to anyone in connection with the preparation or filing of this application.** No broker or application fees may be charged. If your application is selected for further processing, a non-refundable credit check fee may be collected by the management company at that time. For units with income limits set at or below 80% of New York City's Area Median Income (AMI) level, the fee is not to exceed \$25 per application (for households with 1 or 2 adult members), or \$50 (for households with 3 or more adult household members). For units with income limits set above 80% AMI, the fee is not to exceed \$50 per application (for households with 1 or 2 adult members) or \$75 per application (for households with 3 or more adult members).
9. Income Eligibility: Please review the chart in the project advertisement which breaks down the mandatory income levels for the HPD/HDC housing program of the project you are applying to, based on household size.

List all current income sources for all household members on the application. In general, gross income is calculated for most applicants, except that net income is analyzed for self-employed applicants. Further, please note that if your application is selected for further processing, all sources of income will need to be documented and verified. If your application is selected, you will be contacted, via the method you select on the application (email or paper mail), with a list of such documentation that you will need to provide at that time.

10. Other Eligibility Factors: In addition to the income requirements, other eligibility factors will be applied. Eligibility factors may include, but are not limited to:
  - a. Criminal Background Checks
  - b. Qualification as a Household – the Agency’s housing programs are designated for individuals, families and households who can document financial interdependence as a household unit. These affordable programs are not intended for “roommate situations” and so such applicants may not be eligible under this household criterion.
  - c. Continuing Need – Applicants to HPD/HDC’s affordable housing programs must demonstrate a continuing need for housing assistance through an analysis of their assets and recent income history.
  - d. Property Ownership – No member of the applicant household may own, or have previously purchased, any residential property, including shares in a co-op.
  - e. Asset Limits – There is a limit to the amount of total household assets allowed (excluding specifically designated retirement and college savings accounts). For a homeownership unit, the value of the applicant’s household assets may not exceed the current four (4)-person HUD income limit for 175% of area median income (AMI). The 2018 asset limit for homeownership units is \$182,525.
  - f. Gift Income - Households receiving gift income exceeding \$10,000/year are not eligible, unless they would be income-eligible with or without the gift income.
  - g. Credit history – Marketing agents and lenders evaluate credit history to determine if you may qualify for a private mortgage and, if so, what the terms of the mortgage may be.
  - h. “Seasoned” down payment funds – There may be rules about how long some or all of your down payment money has to be in your bank account prior to purchase. Three to six months is a common amount of time.
11. Application Preferences and Set-Asides: There is a general preference in the lottery for current New York City residents (the five boroughs). Households outside of New York City are free to apply, but their applications will be assigned a low priority status and processed only after all NYC resident applicants. A percentage of units is designated for persons with mobility, hearing, and vision disabilities, and there are additional preferences for persons residing in this development’s community board and persons who are municipal employees of the City of New York. Project-specific preferences may apply. Please answer the questions on the application carefully to assist in identifying such preferences.
12. Primary Residence Requirement: Any applicant ultimately approved for this development must maintain the new home as their sole primary residence. If approved for an affordable housing unit, the applicant must surrender any unit where applicant is then currently residing. Each member of the applicant’s household who leases rental residential real property must terminate the lease for and surrender possession of such rental property on or before the purchase date for a homeownership affordable unit. For a homeownership affordable unit, the applicant must agree to continuously occupy the affordable housing unit as his or her sole primary residence, residing there no less than 270 days per year, with the exception of days spent on active military duty or subleasing (where permitted by the project’s regulatory documents).
13. Submission of False or Incomplete Information: Prospective applicants should be aware that this is a governmentally assisted housing program. The submission of false or knowingly incomplete information (either in this application or in any subsequently provided verification documents) will not only result in an applicant’s disqualification, but will be forwarded to the appropriate authorities for further action – including the possibility of criminal prosecution. All paperwork and documents submitted by applicants are subject to review by the New York City Department of Investigation, a fully empowered law enforcement agency of the City of New York.

## A. Name & Address (Required)

### Home Address:

First Name	Middle Initial	Last Name
<hr/>		
Building (House) #	Street	Apartment #
<hr/>		
City	State	Zip

### New York City Borough (check one):

☐ Manhattan      ☐ Bronx      ☐ Brooklyn      ☐ Queens  
☐ Staten Island      ☐ N/A

How long have you lived at this address? \_\_\_\_\_ Years      \_\_\_\_\_ Months

### Phone Numbers:

Cell Phone	Home Phone	Work Phone
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☐ Check if mailing address is **different** than Home Address, above

### Mailing Address (if different):

Building (House) #	Street	Apartment #
<hr/>		
P.O. Box		
<hr/>		
City	State	Zip

**Method of Contact:** How would you prefer to be contacted for ALL future communication about your application (check one)?

☐ Email (enter address): \_\_\_\_\_

☐ Postal Mail

**Language Contact Preference:** In what language would you prefer receive written communications about your application? Check one. (If you do not check a language, written communication will be in English.)

☐ English

☐ Español (Spanish)

☐ 简体中文 (Chinese)

☐ Русский (Russian)

☐ 한국어 (Korean)

☐ Kreyòl Ayisyen (Haitian Creole)

العربية **Arabic** ☐

## B. Household Information (Required)

**PRIVACY ACT NOTIFICATION** - The Federal Privacy Act of 1974, as amended, requires agencies requesting Social Security Numbers to disclose (a) whether compliance with the request is voluntary or mandatory, (b) why the information is requested; and (c) how it will be used. Providing Social Security Numbers and/or Taxpayer Identification Numbers on this application is voluntary. Social Security Numbers and Taxpayer Identification Numbers which are voluntarily disclosed on this application will be used only to establish an organized and specific method of identifying applicants who are seeking affordable housing within the City of New York, will be kept in a secure location, and will not be used or disclosed for any other purpose. Failure to provide a Social Security Number or Taxpayer Identification Number on this application will not result in an applicant's disqualification at this time. If your application is selected for further processing, the building's landlord will have the right to require this information at that time in order to perform a credit check.

**How many persons, including yourself, will live in the unit for which you are applying?**

List ALL OF THE PEOPLE who will live in the unit for which you are applying, starting with yourself (Head of Household), and provide the following information.

If a household member has a mobility (M), hearing (H), or visual (V) disability and requires an accessible/adaptable unit, please check the relevant box. If your application is selected for further processing, you and a medical professional will need to complete a form to verify that your household requires an accessible or adaptable apartment.

First, Mid. Initial, & Last Name, Suffix	SSN/TIN (Optional)	Relationship to Applicant	Birth Date MM/DD/YY	Sex	Occupation	Disabled?		
						M	V	H
		Head of Household						


If you checked either mobility, visual, or hearing disability, do you or a member of your household require a special accommodation?

☐ Yes – please specify the accommodation required: \_\_\_\_\_

☐ No

**Are you or a member of your household a veteran of the U.S. Armed Forces? \*** ☐ **Yes**  
☐ **No**

\*Definition of veteran from 38 U.S.C. 101(2):  
The term “veteran” means a person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable.

### C. Income (Required)

<b>Question 1</b>	
Are you or a member of your household an employee of the City of New York, the New York City Housing Development Corporation, the New York City Economic Development Corporation, the New York City Housing Authority, or the New York City Health and Hospitals Corporation?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If “yes,” please specify the agency or entity at which you or a member of your household is employed.	
<b>Question 2</b>	
If you answered “yes” to Question 1 above, have you personally had any role or involvement in any process, decision, or approval regarding the housing development that is the subject of this application?	<input type="checkbox"/> Yes <input type="checkbox"/> No

**Note:** If you answered “yes” to Question 1 above, you may be required to submit a statement from your employer that your application does not create a conflict of interest. If you answered “yes” to Question 2 above, you will be required to submit a statement from your employer that your application does not create a conflict of interest. Such statement would not be required until later in the application process, after you have been selected through the lottery, when you will also be required to provide other documents to verify income and eligibility.

**HPD EMPLOYEES ONLY:** If you are an HPD employee, please read the Commissioner's Order regarding conflicts of interest and consult with the agency's Office of Legal Affairs before you submit your application.

## 1. Income from Employment

List all full and/or part time employment income for ALL HOUSEHOLD MEMBERS including yourself, WHO WILL BE LIVING WITH YOU in the residence for which you are applying. Include self-employment earnings:						
Household Member	Employer Name & Address	Length of Employment		Earnings	Period (weekly, every other week, twice a month, monthly, annually)	Annual Gross Income
		Yrs.	Mos.			
Head of Household						



## 2. Income from Other Sources

List all other income sources for each household member, for example, welfare (including housing allowance), AFDC, Social Security, SSI, pension, workers' compensation, unemployment compensation, interest income, babysitting, care-taking, alimony, child support, annuities, dividends, income from rental property, Armed Forces Reserves, scholarships and/or grants, gift income, etc.				
Household Member	Type of Income	Dollar Amount	Period (weekly, every other week, twice a month, monthly, annually)	Annual Gross Income
Head of Household				

## 3. Total Annual Household Income

Add ALL Annual Gross Income (Sections 1 & 2 above) and enter the TOTAL ANNUAL HOUSEHOLD INCOME:

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#### 4. Assets

<b>Are there assets for this household?</b> Examples of assets include checking account, savings account, investment assets (stocks, bonds, vested retirement funds, etc.), real estate, cash savings, miscellaneous investment holdings, etc.		<input type="checkbox"/> Yes <input type="checkbox"/> No	
If "yes," please indicate assets for each household member:			
Household Member	Type of Asset/Account	Branch	Amount
Head of Household			

#### D. Current Landlord

- ☐ New York City Housing Authority (NYCHA)  
☐ Other City Owned (In Rem)  
☐ A Company or Organization  
☐ An Individual

Landlord Name (Company, Organization, or Individual Name)	Landlord Address	Landlord Phone #
<b>What is the total rent on the apartment where you currently live or are temporarily staying?</b>		_____ monthly
<b>How much do you contribute to the total rent of the apartment? If nothing, write "0."</b>		_____ monthly

## E. Reason for Moving

Why are you moving? Please check all that apply:			
<input type="checkbox"/>	Living with Parents	<input type="checkbox"/>	Not Enough Space
<input type="checkbox"/>	Bad Housing Conditions	<input type="checkbox"/>	Health Reasons
<input type="checkbox"/>	Disability Access Problems	<input type="checkbox"/>	Living with Relative/Other Family Members
<input type="checkbox"/>	Do not like Neighborhood	<input type="checkbox"/>	Rent Too High
<input type="checkbox"/>	Increase in Family Size (Marriage, Birth)	<input type="checkbox"/>	Other:

## F. Ethnic Identification

This information is optional and will not affect the processing of the application. Please check the group(s) that best identifies the household:			
<input type="checkbox"/>	White	<input type="checkbox"/>	Black or African-American
<input type="checkbox"/>	Hispanic or Latino	<input type="checkbox"/>	Asian
<input type="checkbox"/>	American Indian or Native Alaskan	<input type="checkbox"/>	Native Hawaiian or Other Pacific Islander
<input type="checkbox"/>	Other:	<input type="checkbox"/>	

## G. Signature (Required)

I (WE) DECLARE THAT STATEMENTS CONTAINED IN THIS APPLICATION ARE TRUE AND COMPLETE TO THE BEST OF MY (OUR) KNOWLEDGE. I (We) have not withheld, falsified, or otherwise misrepresented any information. I (We) fully understand that any and all information I (we) provide during this application process is subject to review by The New York City Department of Investigation (DOI), a fully empowered law enforcement agency which investigates potential fraud in City-sponsored programs. I (we) understand that consequences for providing false or knowingly incomplete information in an attempt to qualify for this program may include the disqualification of my (our) application, the termination of my (our) lease (if discovery is made after the fact), and referral to the appropriate authorities for potential criminal prosecution.

I (WE) DECLARE THAT NEITHER I (WE), NOR ANY MEMBER OF MY (OUR) IMMEDIATE FAMILY, ARE EMPLOYED BY THE BUILDING OWNER OR ITS PRINCIPALS.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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**OFFICE USE ONLY:**

Person with Disability:    ☐ Mobility                      ☐ Visual                      ☐ Hearing  
Community Board Resident: ☐ Yes                      ☐ No  
Municipal Employee:       ☐ Yes                      ☐ No  
Size of Apartment Assigned: ☐ Studio       ☐ 1BR                      ☐ 2 BR                      ☐ 3 BR                      ☐ 4 BR  
Family Composition:        Adult (Males) \_\_\_\_\_        Adult (Females) \_\_\_\_\_  
   Children (Males) \_\_\_\_\_        Children (Females) \_\_\_\_\_  
TOTAL VERIFIED HOUSEHOLD INCOME: \$ \_\_\_\_\_ PER YEAR