

ELIGIBILITY POLICY FOR ADMISSION

The Policy of Sycamore Crest is one of Equal Opportunity for prospective applicants regardless of race, color, religion, sex, handicap, familial status, or national origin, as defines in Title 6 of the 1964 Civil Rights Act as amended in 1990. Title 8 of the 1968 Civil Rights Act Sec. 504 of the Rehabilitation Act, and Executive Order 11063.

Vacant apartments are offered to individuals and families on a first come, first serve basis. The management for Sycamore Crest will review all applications to determine eligibility for residency at Sycamore Crest with the following criteria.

All persons interested in an apartment must complete and submit an application for tenancy. All applications are numbered and logged according to the date they are received in our office.

Resident Selection/Eligibility Criteria

1. At least one member of the household must be 55 years of age or older, all other members of the household must be 30 years of age or older. All applicants whose incomes are being claimed for the units will be required to be leaseholders.
2. All applicants must be legally capable of entering into a Lease Agreement. Clarification of legal status may be requested.
3. All applicants must be income eligible. The maximum incomes are listed on the following page.
4. All applicants must be income eligible as defined under Section 42 of the Internal Revenue Service Code.
5. Applicants must have maintained a satisfactory credit history. Outstanding debts, liens, or judgments exceeding \$500.00 will generally be cause for rejection, unless the applicant can demonstrate that the debits are being paid off on an active basis. Management will require an additional security deposit in the event of this case. Lack of credit history is not sufficient justification to reject an applicant. Rejection for any of the above will be considered rejection due to derogatory credit.
6. Prior landlords will be contacted for references. Applicants will be rejected if they have a history of any of the following: Repeated late payment of rent, failure to pay rent or other charges, public disturbances, damage to the living unit of the property of others, physical or verbal attacks on others, or a history of poor housekeeping. Rejection for any of the above will be considered as derogatory residency history.

7. Applicants may be rejected if anyone in the household has been convicted of a drug related or violent offense, which is documented in public records. Rejection for the above will be considered derogatory public records.
8. Applicants will be rejected if they fail to respond to request for verification of any of the following above information within a time frame specified, or providing false information on the application.
9. In the event of rejection, applicants will be notified in writing and given 14 days to respond in writing to request a meeting to discuss the rejection in person. If rejection is due to criminal history, the applicant has a right to request a meeting and present evidence of rehabilitation for review.
10. Apartment vacancies will be offered to the next eligible applicant on the waiting list, if any, who has provided all necessary and requested information and/or documentation to Sycamore Crest. The eligible applicant must accept the first vacancy offered unless clear evidence of inability, such as, but not limited to:
 - Recovery from recent illness
 - Special needs
 - Pending Sale of residence
 - Inability to move immediately due to current lease term.

Occupancy Standards

- 1 Bedroom – No more than two (2) persons
 2 Bedroom – No more than four (4) persons

SYCAMORE CREST INCOME REQUIREMENTS

To be eligible, gross annual income cannot exceed:

	<u>50% of AMI</u>	<u>60% of AMI</u>
1 Person	\$39,800	\$47,760
2 Persons	\$45,500	\$54,600
3 Persons	\$51,200	\$61,440
4 Persons	\$56,850	\$68,220

AMI = Area median income for Rockland County. The Rockland County area median income used for the year 2020 is \$111,900.

PLEASE NOTE: The maximum allowable incomes are subject to change annually and are based upon the area median income as determined by the Department of Housing and Urban Development (HUD).

Note: L&M Spring Valley LLC reserves the right change the eligibility criteria to the policy for admission at any time.

ASSET SOURCES

IF YOU HAVE A CHECKING ACCOUNT

YOU MUST SEND

* Latest (6) months statement of account

IF YOU HAVE A SAVINGS ACCOUNT

* Passbook or latest account statement

IF YOU HAVE A MONEY MARKET ACCOUNT

* Latest statement of account

IF YOU HAVE ANY STOCKS, BONDS

* Statements showing value of stocks or bonds and earnings credited to you

IF YOU RECEIVE INCOME FROM A TRUST

* Documentation verifying income received from trust and present amount

IF YOU RECEIVE A PENSION

* Documentation verifying income received from pension and present amount

IF YOU HAVE A 401K PROGRAM

* Documentation verifying contributions and present amount in 401K program

IF YOU OWN REAL ESTATE

* Current Market Value provided by a realtor with estimated closing costs or a recent appraisal

IF YOU HAVE ANY OTHER ASSETS

* Statement showing value of assets and any income from asset.

INCOME SOURCES

YOU MUST SEND

IF EMPLOYED

* 6 paycheck stubs & 2019 IRS Tax Return

IF RECEIVING SOCIAL SECURITY OR SUPPLEMENTAL SECURITY INCOME

* 2020 Award or benefit notification letter

IF RECEIVING WELFARE (AFDC)

* 2020 Award/Budget Letter

IF RECEIVING ALIMONY OR CHILD SUPPORT

* Copy of Separation or Settlement agreement stating the amount and type of support and payment schedules

IF RECEIVING DISABILITY INSURANCE, WORKMAN'S COMPENSATION OR SEVERANCE PAY

* Recent Payment stub or verification letter

IF RECEIVING PENSION PAYMENTS

* 2020 Award letter/payment stub

IF RECEIVING VETERAN'S BENEFITS

* 2020 Award letter

IF RECEIVING ANY OTHER FORM OF PERIODIC INCOME

* Recent verification of type of income

Please bring your 2019 income tax return with all back up information (W-2's, 1099's, etc.) or latest filed.