Rail & Glass Condominium

Located at 29 Woodbine Street

Developed by

Rail & Glass, LLC

In Cooperation with

Mayor Joseph A. Curtatone and the

City of Somerville
# TABLE OF CONTENT

- **Introduction** .......................................................................................................................... Page 3
- **Building & Unit Amenities** ...................................................................................................... Page 3
- **Unit Prices & Fees** .................................................................................................................. Page 3
- **Floor Plans** ............................................................................................................................ Pages 5 - 6
- **Household Eligibility Restrictions** ....................................................................................... Page 6
- **Defining a Household** ............................................................................................................ Page 6
- **Income Eligibility Requirements** .......................................................................................... Pages 7
- **First-Time Homebuyer Status & Courses** ............................................................................. Pages 8-9
- **Mortgage Pre-Qualification Requirements & Participating Lenders** ............................... Page 9
- **Lottery & Preference Qualifications** ..................................................................................... Pages 10
- **Submitting Pre-Lottery Application** ...................................................................................... Pages 9-10
- **Income Certification & Appeals** .......................................................................................... Page 11
- **Proceed Letter** ..................................................................................................................... Page 12
- **Affordable Housing Restriction** ............................................................................................ Page 12
- **Application & Lottery Timeline** ............................................................................................ Page 13
- **Complete Application Requirements** ................................................................................... Pages 13-14
- **Pre-Lottery Application** ....................................................................................................... Pages 14-21
Introduction
The Mayor’s Office of Strategic Planning and Community Development (OSPCD) and Rail & Glass, LLC are pleased to announce the sale of a total of three (3) deed restricted condominiums to income eligible first-time homebuyer households at a below market price through the City’s Inclusionary Housing Program. One 2-bedroom and one 3-bedroom unit will be offered to households earning at or below 80% of the Area Median Income (AMI) an income eligibility table can be found on page 7 of this packet. An additional 2-bedroom condo will be offered to a household earning between 81% and 110% AMI. Preference in the lottery is given to applicants who provide verification of currently living or working full-time in Somerville, more information on preferences can be found on page 10.

As deed-restricted units, these condos will have a deed rider to be filed along with the unit deed and mortgage at the time of purchase. This means, among other requirements, that the price at which a unit is re-sold will be restricted and any subsequent owners will also be required to be first-time homebuyers and to have an income below the affordability limit the unit is set at. More information on the deed rider and restrictions are found on page 12.

Building Description
The Rail & Glass Condominium was designed by Peter Quinn Architects and consists of three (3) buildings at the corner of 231 Lowell at 25-37 Woodbine Streets. Building 1 is a three (3) story mixed-use building with two (2) commercial units located on the ground floor and two (2) residential units on the two upper floors. Building 2 includes 18 residential units including the three (3) inclusionary units and a heated parking garage, bike storage inside and outside, a KOBE Eco Space elevator and roof top solar panels.. Building 2 also features a DoorKing video intercom system. Building 3 is a townhouse style building consisting of two (2) three-bedroom units. All construction meets or exceeds MA state sound and transmission class standards. Rail & Glass has a HERS energy rating was constructed with energy efficient materials such as spray foam insulation LED lighting, NEST thermostats and ENERGY STAR appliances and heating systems. Homes are pet–friendly, but restrictions may apply.

Unit Description
All rooms in the units except for the bathroom have wide plank European Oak by Urban Floor above an acoustical mat and gypcrete. Hookups for stackable washing machines and electric dryers are included in each unit. Kitchens are equipped with gray Yorketown shaker style cabinets, a Grohe sing faucet, KitchenAid gas stove, stainless steel refrigerator and a Samsung microwave. The kitchens also include an island with two (2) hanging pendant fixtures. All three (3) he Inclusionary units each include one (1) deeded parking space per unit. The parking spaces cannot be sold separately from the unit.

Two (2) of the inclusionary units are 2BRs as such a minimum of a two (2) person household is required for each while a minimum of a three (3) person household is required for the 3BR unit #205. Please see the table on the following page with the breakdown of unit types, prices and etc. associated with each specific unit. These units are adaptable and will be ready for occupancy upon closing, which is anticipated for Summer 2019. Floor plans including the square footage and number of bathrooms per unit can be found in following two pages. Visit http://www.railandglass.com for more information on the Rail and Glass development and units.
### General Inclusionary Unit Information

<table>
<thead>
<tr>
<th>Unit No. &amp; Type</th>
<th>Minimum Household Size</th>
<th>Sales Price</th>
<th>Monthly Condo Fee*</th>
<th>Estimated Monthly Taxes**</th>
<th>Minimum 3% Required Down Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Units set to be affordable to households with incomes below 80% Area Median Income (AMI)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>No. 101</td>
<td>2BR</td>
<td>2</td>
<td>$176,269</td>
<td>$70</td>
<td>$170.55</td>
</tr>
<tr>
<td>No. 205</td>
<td>3BR</td>
<td>3</td>
<td>$201,789</td>
<td>$80</td>
<td>$174.73</td>
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<tr>
<td><strong>Unit set to be affordable to households with income between 81% - 110% AMI</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>No. 204</td>
<td>2BR</td>
<td>2</td>
<td>$250,113</td>
<td>$100</td>
<td>$239.78</td>
</tr>
</tbody>
</table>

*Monthly condo fees are set for the initial year but are subject to change thereafter by the Rail & Glass Condo Association. The fees are based on the condo budget and percentage interest associated with the value of the home.

**This is a monthly estimate for taxes. Households are eligible to apply with the City of Somerville's Assessing Department for an exemption after residing in this unit and filing taxes there. With an exemption your taxes will decrease according to then current rate. For fiscal year 2019 the residential tax rate proposed is $10.76 per thousand dollars value. The inclusionary unit is not a market rate unit and will not be valued according to the market, but instead according to the below market rate price listed in the table above. For more information on taxes, contact the Assessing Department.

*Unit floor plans are in the following two pages*
Floor Plans

UNIT 101
- 1,020 SF
- 2 BEDROOMS
- 1 BATHROOM

Set to be affordable to households with incomes below 80% AMI at $176,269

UNIT 204
- 1,166 SF
- 2 BEDROOMS
- 1 STUDY
- 2 BATHROOMS

Set to be affordable to households with incomes below 110% AMI at
What Eligibility Restrictions Apply?
☐ Minimum household size, see pages 6-7
☐ Minimum and maximum gross annual income limits, see pages 7-8
☐ Minimum and maximum asset limits, see pages 7-8
☐ Must be first time homebuyer, see pages 8-9 for exemptions
☐ Both heads of households cannot be full time students (student status must be verified directly by school)

What is a Household?
A “household” includes all persons who will be residing with you in the unit you are applying for. A household includes children, teenagers and adults; regardless, of their ability earn or receive income. Applicants must be in a household of 2 or more people, as determined by the number of bedrooms in the unit to be eligible to apply for 2 BR units. A minimum of a three (3) person household is required in applying for the 3BR unit no. 205. Applicants may not submit multiple applications belonging to different households. Households may not apply for units that are larger than their household size unless they are eligible for a reasonable accommodation Documentation of this reasonable accommodation must be submitted with the application prior to the application deadline. Examples of reasonable accommodations include the need for an additional room to house a live-in aid or to store medical equipment.
An unborn child is also considered a household member is the child is in their third trimester at the time of the lottery deadline (March 11, 2019). Households do not need to provide proof of pregnancy with the pre-lottery
application; however, this information must be disclosed in the application. If the household wins a unit and is notified to income certify a letter providing proof of pregnancy including the term will be required from a treating physician.

Legally married couples shall both be considered part of the household, even if separated. A divorce decree must be provided at the time of income certification otherwise the spouse will be considered part of the household and their income and assets will be considered in terms of eligibility. Minors or dependents can only be considered a household member if they live with applicant at least 51% of the year or 183 days in a year.

**What are the Income Eligibility Requirements?**

In order to be eligible to purchase these units, annual income must be within the guidelines listed in the Maximum Gross Annual Household Income Limits or Ranges table below. If a household’s gross annual income is below the 80% or between 81% to 110% AMI, they may be eligible. Minimum income restrictions are not set by the Inclusionary Housing Program for units set at 80% AMI only maximum income limits. *Lenders determine the minimum income amount they are comfortable underwriting for units at 80% AMI.* While the City does not set minimum income requirements for 80% AMI units, applicants must have income to support monthly mortgage, taxes, utilities including water and sewer and condo fees. For units set to be affordable to households with incomes between 81 -110% a minimum and maximum income limits do apply.

<table>
<thead>
<tr>
<th>Household Size</th>
<th>Units 101 &amp; 205 set at 80% AMI</th>
<th>Unit No. 204 set at 81-110% AMI</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 (Not eligible for Unit 205)</td>
<td>$64,900</td>
<td>$64,901 - $94,864</td>
</tr>
<tr>
<td>3</td>
<td>$73,000</td>
<td>$73,001 – $106,800</td>
</tr>
<tr>
<td>4</td>
<td>$81,100</td>
<td>$81,001 - $118,580</td>
</tr>
<tr>
<td>5</td>
<td>$87,600</td>
<td>$87,601 - $128,066</td>
</tr>
</tbody>
</table>

The combined annual income from all sources and for all income-earning members of the household must not exceed **80% or 110% AMI, respectively**, adjusted by household size, as indicated above.

**What is Considered Income?**

All amounts, monetary or not, that go to or are received on behalf of any household member (even if the family member is temporarily absent); or all amounts *anticipated* within the next 12 months going forward from the time of income certification. It is the applicant’s responsibility to accurately divulge anticipated changes in income. This includes interest accrued from assets to which any member of the household has access to.

*Example of Income Include*...(Un)employment earnings, Social Security/Disability Benefits, Child Support (regardless if in arrears), self-employment, compensation from one-time events/gigs, assistance from families/friends, earnings from yard sale, selling art, fundraising campaigns (Go Fund Me, Crowd Source etc.)

**What is the Asset Limit?**

The maximum asset limit is set at $250,000 in liquid assets and excluding restricted retirement, health and college savings plans. If a household qualifies as a first-time homebuyer under exemption no. 3 the equity in the home counts toward the asset limit, refer to page 12. A minimum of 3% down payment is required in
purchasing inclusionary units and sufficient funds to cover closing costs refer to the General Inclusionary Unit Information table on page 6, for specific amounts. All assets for all household members must be disclosed in the pre-lottery application and the most recent three (3) months of statements for all accounts must be provided at the time of income certification.

*Example of Assets Include:* Saving/checking accounts, CDs, Mutual Funds, Investment accounts, IRAs, 401Ks, bonds, digital currency, Venmo/Paypal, etc.

**Who is a First-Time Homebuyer?**
Applicants must be first-time homebuyers. A person shall be considered a first-time homebuyer if no person in his or her household has, within the preceding three (3) years, owned a home or owned an interest in a home through joint ownership. Exceptions may be made in the following five (5) instances ONLY:

1. A displaced homemaker: A displaced homemaker is an individual who is an adult meeting ALL criteria:
   - Has not worked full-time, full year in the labor force for a number of years but has, during such years, worked primarily without remuneration to care for the home and family
   - Owned a home with his or her partner or resided in a home owned by the partner
   - Does not own the home previously owned with a partner
   - Is unmarried to or legally separated from the spouse

   Displaced homemakers will not be given the opportunity to purchase an Inclusionary Unit until the home for sale is under a Purchase & Sale Agreement (P&S).

2. A single parent, where the individual owned a home with his or her partner or resided in a home owned by the partner and is a single parent (is unmarried or legally separated from a spouse and either has 1 or more children of whom they have custody or joint custody, or is pregnant).

3. An age-qualified household (in which at least one member is age 55 or Over) which is selling a home in order to purchase an Income-Restricted unit. However, age-qualified households will not be given the opportunity to purchase an Inclusionary Unit until the home for sale is under a P&S.

4. A household that owned a property that was not in compliance with State, local or model building codes and which cannot be brought into compliance for less than the cost of constructing a permanent structure.

5. A household that owned a principal residence not permanently affixed to a permanent foundation in accordance with applicable regulations.

One household member is required to complete a Massachusetts Housing Collaborative (MHC) approved first-time homebuyer’s course and submit a copy of a currently valid certificate of completion with the application or proof of enrollment in a first-time homebuyer’s training class with the submission of the application. However the course must be completed before May 15, 2019 and verification of this must be provided. If submitting a verification of enrollment for the lottery and your household is chosen, you will be required to submit the certificate of completion before closing.

**Where Can I Enroll Into a First-Time Homebuyer Course?**
MHC approved first-time homebuyer courses are taught monthly at the Somerville Community Corporation (SCC) in Union Square. Next classes will occur four (4) weekday evenings from 6-9 PM on January 15, 16, 22 & 23 AND February 13, 14, 20 and 21. You can register for classes by contacting Janine Lotti at 617-776-5931 ext. 9906 or by emailing her at jlotti@somervillecdc.org. In person classes cost $45 while online courses cost $100.
Citizens’ Housing and Planning Association (CHAPA) provides a directory of MHC approved first-time homebuyer training courses in the Greater Boston Region. Up-to-date date listings are on their website www.chapa.org. Online and in person classes are listed there at various prices, dates, times and languages.

What Does Bank Pre-Qualification Financing Entail?
Applicants are required to submit as part of their application a current mortgage pre-approval letter for a 30 year fixed mortgage, and the letter must include an interest rate or interest range. The pre-approval must be valid through the lottery date March 28, 2019. *This may take up to two weeks to secure—please allow plenty of time to secure the mortgage pre-approval.*

**Note:** Pre-qualification letters are acceptable so long as the lending institution conducts a hard credit check and includes the above information. Pre-approval letters from internet banking sites do not meet this requirement. Pre-approval letters subject to credit, employment, or asset verification do not meet this requirement.

*Each institution has agreed to provide free pre-qualification services and information on the best mortgage product available to suit your needs.* These are meant as examples only of lenders that have worked with clients in the Inclusionary Housing program in the past. You are free to use any lender you wish provided they issue a 30-year fixed standard mortgage. *Online banks and lenders* (i.e. Rocket Mortgage, Quicken Loans etc.) are not accepted.

**PARTICIPATING BANKS & LENDING INSTITUTIONS**

<table>
<thead>
<tr>
<th>Winter Hill Bank</th>
<th>Eastern Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td>342 Broadway</td>
<td>250 Elm Street</td>
</tr>
<tr>
<td>Somerville, MA. 02145</td>
<td>Somerville, MA. 02144</td>
</tr>
<tr>
<td>Office: (617) 629-3330 Cell: 978-500-4746</td>
<td>(617) 628-9700</td>
</tr>
<tr>
<td>Contact: Rich Vernet</td>
<td>Contact: Francisco Rodriguez</td>
</tr>
<tr>
<td>Email: <a href="mailto:rhvernet@winterhillbank.com">rhvernet@winterhillbank.com</a></td>
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<table>
<thead>
<tr>
<th>Cambridge Savings Bank</th>
<th>East Cambridge Savings Bank</th>
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</thead>
<tbody>
<tr>
<td>1374 Massachusetts Avenue</td>
<td>292 Cambridge Street</td>
</tr>
<tr>
<td>Cambridge, MA.02138</td>
<td>Cambridge MA 02141</td>
</tr>
<tr>
<td>(617) 441-4137</td>
<td>(617) 551-2453/ <a href="mailto:prizzo@ecsb.com">prizzo@ecsb.com</a></td>
</tr>
<tr>
<td>Contact: Rick Garber</td>
<td>Contact: Tricia Rizzo</td>
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</table>

<table>
<thead>
<tr>
<th>Santander Bank</th>
<th>Cambridge Trust</th>
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<tbody>
<tr>
<td>330 Martin Luther King Blvd.</td>
<td>18 Blanchard Rd. 4th Floor</td>
</tr>
<tr>
<td>Boston, MA 02119</td>
<td>Burlington, MA 01803</td>
</tr>
<tr>
<td>617-686-7898</td>
<td>617-441-1430/781-983-3289</td>
</tr>
<tr>
<td>Contact: Steven Roussel</td>
<td>Contact: Dina Scianna</td>
</tr>
<tr>
<td>Email: <a href="mailto:steven.roussel@santander.us">steven.roussel@santander.us</a></td>
<td>Email: <a href="mailto:Dina.Scianna@cambridgetrust.com">Dina.Scianna@cambridgetrust.com</a></td>
</tr>
</tbody>
</table>

What Does a Complete Application Include?
It is the applicant’s responsibility to provide a complete application. A complete application includes:
1. An application completely filled in and signed by all household members 18 +, do not leave any parts blank, if a question does not apply, put N/A for “not applicable”; Correspondence will be via email if the household has an email address or via regular mail if the household doesn’t have an email address. Households will also be notified in writing if their application is incomplete or otherwise ineligible in advance of the lottery.

2. A valid First-Time Homebuyers Training Class Certificate (see below), or proof of enrollment in a MHC approved class scheduled to be completed before May 15, 2019; AND

Current Mortgage Pre-Approval/Qualification letter including an interest rate or interest rate range for a 30 year fixed mortgage covering the cost of the home. This letter must be valid through March 28th 2019.

All parts of the application must be submitted together to be complete. Incomplete applications are not accepted. Applications that do not include the above requirements will not be included in the lottery.

The deadline to submit a complete application in order to participate in the lottery is **Monday March 11, 2019 by 2:00 PM**. Applications received after 2:00 PM on Monday March 11th will not be accepted. Applications sent to email addresses other than inclusionary@somervillema.gov will not be accepted. If you are mailing an application to the Housing Division, please allow at least a week in the mail to be safe. It is a household’s responsibility to ensure applications are completely and accurately completed upon submission and ahead of the deadline. Applications will be reviewed after March 11th 2019, if determined complete and eligible applicants will receive a unique identifier and next steps.

**When is the Lottery?**

A lottery will take place on Monday March 28th, 2019 at 11:00 AM in the City Hall Aldermanic Chambers located at 93 Highland Ave., Somerville. All participating applicants will have received unique identifiers between the application deadline and the lottery. Attendance to the lottery is not required. All unique identifiers will be called in the order in which they are drawn and placed on a lottery list. Participating applicants will be notified of their standing on the lottery list by April 18th 2019 via email or regular mail, as described in #3 above. The results will also be posted on the City’s website. Please do not call asking about your position in the lottery prior to April 11th 2019. The applicant whose unique identifier is pulled first will be contacted immediately via phone and email or regular mail. This household will have five (5) business days to submit the required income documentation to the Housing Division. Household no. 2 will be notified if the first household is determined ineligible.

**What is a Lottery Preference & How Can I Qualify?**

Households who either currently reside or currently work full-time (32 hours or more) in the city of Somerville may receive a preference. To receive the residency preference, households must provide one of the following: current a complete utility bill with a statement date (not bill due date) within the last thirty (30) days of the submitted application, current voter registration, a current credit card or bank statement dated within the last 30 days of the submitted application, or a current copy of a lease where the applicant is specifically identified.

Applicants working full-time within the City of Somerville must provide a paystub dated within the last thirty (30) days of the application submission date or a letter of employment signed by the human resources director dated within the last thirty (30) days with contact information stating they work 32 hours or more at a business located within the City.
What Does an Income Certification Require?
Household no. 1 will have five (5) business days to submit the income documentation listed below, including Federal Tax returns as well as income and asset documentation to the Housing Division. The Housing Division reserves the right to request additional income documentation as may be necessary to complete a household’s income certification. Households are recommended to set these documents aside to facilitate submission to the Housing Division after the lottery. **Income documents include but are not limited to:**

1. Last three (3) years of Federal Tax Returns, all pages and schedules, including all W2s and any 1099s;
2. Most recent three (3), consecutive months of paystubs and/or other income documentation (child support, pensions, Social Security Benefits etc.)
3. Employer verification forms signed by employee(s) with the employer’s contact information (to be sent directly to employers by the City)
4. Most recent three (3), consecutive months of all asset statements for all household members (including but not limited to: checking, savings, Mutual Funds, IRAs, 401(K)s, CDs, PayPal, Venmo, Square, or any other digital currency)
5. Statements of no income for any adults in the household who do not receive any income signed by both the adult not receiving income and head of household
6. Social security cards for all household members
7. Affordable Housing Restriction Affidavit must be notarized
8. Other documents may also be requested by the City at the time of income certification.

*Please note if deposits are not explained within bank or asset statements, an explanation of deposits, explaining the nature and source of the deposit, will be required.* If the most recent Federal Income Tax Return includes W2s from an employer you no longer work for, employment termination must be verified.

DO NOT submit income and asset documentation with pre-lottery applications. Income, assets and tax returns are only required if a household is selected in the lottery.

How Do I Appeal an Eligibility Determination?
A household deemed ineligible upon the completion of the income certification process has the right to appeal the income determination. To initiate the appeals process, the applicant must send a written **Appeal Request to the Director of the Housing Division within one week of the ineligibility determination.** In this written request to the Director of the Housing Division, the household must identify in specific terms (for example, inclusion of an income sources no longer received or assumptions made in the calculation) what about the determination is being appealed. While it is the responsibility of the household to provide the Housing Division with all of their current income documents, if there are other documents the household wishes to supply, the household should state such in its written appeal, and either include the additional documents in the appeal request, or provide a timeline within which such documents can be provided. It is within the discretion of the Housing Director whether to accept/wait for additional documents; however, the documents should be provided without any unreasonable delay, with time being of the essence. The Housing Division Director will consider the appeal request and any new information or documentation provided and make a determination. The household will be notified in writing by the Housing Director regarding the outcome of the appeals determination.
**Proceed Letter**

When a household is found income eligible the Housing Division will issue a Proceed Letter outlining the next steps. Once certified and after receiving a Proceed Letter, the buyer will have 15 days to complete a private home inspection, review the report, and enter into a Purchase and Sale Agreement (P&S) with the owner. Copies of the Private Home Inspection report and executed P&S must be provided to the Housing Division. The buyer will formally apply for a mortgage loan with their chosen lender and then the buyer and owner will agree to a mutually convenient closing date included in the P&S. If the household is pursuing a Closing Cost Assistance Application with the City of Somerville, please be advised that a closing date should be identified in consultation with the City. If determined eligible for assistance, the City’s assistance check can take 2-4 weeks to be generated. Final analysis is not completed by the City until in receipt of the final Closing Disclosure.

**Description of Affordable Housing Restriction**

This opportunity to purchase an affordable unit at a significant discount is being offered through the Somerville’s Inclusionary Housing Program. This requires, among other things, that the unit remain affordable for future buyers. If you are selected to purchase this unit, you will sign a “Deed Rider”, which describes the restrictions on the unit and your responsibilities. These restrictions will remain with the unit permanently and will apply to you and all subsequent owners. The following is an overview of the most important aspects of the Deed Rider and is meant for informational purposes only. If selected, you are strongly encouraged to seek legal advice and review the total document.

- **Principal Residence**: The unit must be used as your primary principal residence.
- **Leasing and Refinancing**: Express written consent must be obtained from the City of Somerville OSPCD, Housing Division prior to refinancing your loan.
- **Notice to the City of Somerville when selling your home/unit**: When you want to sell your home, you must contact the City of Somerville, OSPCD Housing Division. You must submit a written intent to sell. OSPCD will calculate the Maximum Affordable Sale Price. At this time, Division practice permits the owner to elect to market the unit independently after the City sets the maximum price and reviews and approved marketing material, or owners may request the City’s assistance in locating a buyer. In all cases, the buyer must meet income and asset criteria and the City must certify their income and must also be first time homebuyers.
- The City conducts annual monitoring, and compliance with the monitoring is mandatory.
- Improvements are not included in the resale calculations; if you are thinking of doing an improvement, you must contact OSPCD’s Housing Division first.
- You can hope for a small modest increase in the resale price, however, you will not receive an increase like you will see on the open market. The price **does not** increase a set percentage every year. Remember, upon resale, the units must remain affordable to another income eligible first time homebuyer.

**A deed- restricted unit cannot be resold without the City’s Certificate of Compliance, verifying all requirements were met.**
Next Steps
- Open House no. 1: Saturday, January 12, 2019 from 10-12 PM at Rail & Glass Condominiums
- Info session no. 2: Wednesday February 6th, 2019 11:00 AM-12:00PM, VNA located at 259 Lowell St. Somerville
- Open House no. 2: Tuesday, February 12th, 2019 from 6-8 PM at Rail & Glass
- Application Deadline: Monday March 11, 2019 at 2:00 PM (Please see application checklist on next page)
- Lottery: Monday March 28, 2019 at 11:00 AM at City Hall Aldermanic Chambers: 93 Highland Ave.
- Lottery Result Notification by April 18th, 2019

Only no. 1 for each list of the three lists will go on to the next steps
- Income Certification Documents Submitted within week of notification
- Proceed Letter to eligible households
- Private Home Inspection within two weeks
- Purchase and Sale signed after two weeks
- Obtain a mortgage
- Closing approximately within 45 days
- Projected Occupancy: Summer 2019

Lottery Drawing:
The lottery will be held on Monday March 28, 2019 at 11:00 AM in the City Hall Aldermanic Chambers located at 93 Highland Ave., Somerville, MA. Applicants are not required to attend. The lottery will be recorded and can be viewed here: https://www.youtube.com/user/SomervilleCityTV. Households will be notified of their standing within by April 18th, 2019 via email, on the City’s website or via mail.

Please keep this Information Packet (pages 1-13) for your record as you may have questions moving forward.

Individuals with disabilities who need auxiliary aids and services for effective communication, written materials in alternative formats, or reasonable modifications in policies and procedures, in order to access the programs and activities of the City of Somerville or to attend meetings, should contact the City's Manager of Equity, Diversity, and Inclusion, Nency Salamoun, at 617-625-6600 x2323 or nsalamoun@somervillema.gov. Please keep this information packet for reference as you proceed through the lottery and income certification.
RAIL & GLASS PRE-LOTTERY APPLICATION CHECKLIST

<table>
<thead>
<tr>
<th>Unit</th>
<th>Description</th>
<th>AMI</th>
<th>Sale Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit 101</td>
<td>2 BR at 80% AMI</td>
<td>80%</td>
<td>$176,269</td>
</tr>
<tr>
<td>Unit 205</td>
<td>3 BR at 80% AMI</td>
<td>80%</td>
<td>$201,789</td>
</tr>
<tr>
<td>Unit 204</td>
<td>2 BR at 110% AMI</td>
<td>110%</td>
<td>$250,113</td>
</tr>
</tbody>
</table>

Did you....

1. Answer all the questions? Yes No
   Write “N/A” for all questions that do not apply? Yes No

2. Make sure that all adult household members signed the application? Yes No

3. Include a valid first-time homebuyer certificate or proof of enrollment in a course that ends before May 15, 2019? Yes No

4. Acquire a mortgage pre-approval letter for a 30 yr. fixed mortgage? Yes No
   Is the letter valid through March 28\textsuperscript{th}? Yes No
   Does the letter include an interest rate or range? Yes No

5. Include documentation of Somerville live/work preference? Yes No
   Is the verification complete (full lease, complete statement with a full name and date is within the last 30 days, etc.)? Yes No
   Is the verification (i.e. bill statement date) dated within the last 30 days? Yes No

If you answer “No” to questions 1-4, your application will be considered incomplete and not included in the lottery. If you answer no to question 5, you will not receive a preference. Applications submitted in piecemeal will not be accepted please make sure the three/four applicable documents are included with your application.

Application Deadline: **Monday March 11, 2019 @ 2:00 PM**

Applications can be submitting in the following ways:

1. Deliver to office located on the 1\textsuperscript{st} floor of City Hall Annex at 50 Evergreen Ave in Somerville
2. Email to inclusionary@somervillema.gov or
3. Fax to 617-666-8035
4. Mail one week prior to the deadline to ensure it arrives by 2 PM on 3/11/19
   Attention: Inclusionary Program City Hall Annex 50 Evergreen Ave Somerville, MA 02145.
RAIL & GLASS PRE-LOTTERY APPLICATION

SECTION A. GENERAL INFORMATION
You must include information about all household members including all income received by everyone in the household, assets and debt (regardless of whether they will be on the mortgage/deed). Please answer all questions. Applications with unanswered questions will be considered Incomplete & disqualified.

SECTION B. HEAD OF HOUSEHOLD INFORMATION

Head of Household:______________________________________________________

Mailing Address:________________________________________________________

City:_________________________ State:_______ Zip Code:_______________________

Cell Phone No.:____________________ Home Phone #:________________________

E-mail Address:__________________________________________________________
If an email is provided, the Housing Division will communicate with you using email.

How did you hear about this opportunity? ☐Inclusionary Housing Listserv ☐City Website ☐Flyer ☐Newspaper ☐Family/friend ☐Social media ☐Web search ☐Other _________

Would you like your email to be included in the Inclusionary Housing Listserv to receive notifications of upcoming income restricted rental and homeownership opportunities available through the City of Somerville’s Inclusionary Housing Program? ☐Yes ☐No

What language would you like the Housing Division to communicate with you in? ________________________
Interpretation and translation services can be offered in Portuguese, Spanish & French Creole.

Do you require a reasonable accommodation? ☐ Yes ☐ No. If yes, submit verification of need from your health care provider with this application before the application deadline. Please describe reasonable accommodation needed: ________________________________

Do you currently live or work full-time in Somerville? ☐ Yes ☐ No
If yes, you must submit current documentation to receive the preference. See page 10 for more details.

Is any member of your household a City employee? ☐ Yes ☐ No
There is no preference given in the lottery if you, or a member of your family, work for the City of Somerville. This is simply a disclosure.

Is the head of household a full-time student or registered to be a full-time student the following semester? ☐ Yes ☐ No

Head of Household Initial: __________ Other Adult Initial: __________ Other Adult Initial _________
Please note: Both head of households cannot be full-time students. Full-time students are not eligible to participate in this opportunity. Applicants must provide student status verification directly from institution.

The following questions are optional and not a requirement to participate in the Inclusionary Housing Program:

What is the head of household’s ethnicity?  
☐ Hispanic  ☐ Non-Hispanic

What is the head of household’s race?  Please check all boxes that apply:
☐ African-American/Black (non-Hispanic)  ☐ American Indian/Alaskan Native  ☐ Asian
☐ Caucasian (non-Hispanic)  ☐ Native Hawaiian/ Other Pacific Islander  ☐ Other

SECTION C. HOUSEHOLD SIZE INFORMATION

List all household members (including yourself and children who would move into unit)

<table>
<thead>
<tr>
<th>FULL NAME</th>
<th>AGE</th>
<th>Head of Household, Co-head or dependent</th>
<th>Relationship to head of household</th>
<th>Is this person a full-time student or will be a full-time student in the next 12 months? Y/N</th>
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I certify that the total number of people in my household is __________

SECTION C. HEAD OF HOUSEHOLD INCOME INFORMATION

Head of Household’s Present Gross Monthly Income (do not provide annual) $_________ per month

Total amount received in bonuses, tips, commissions within the last 12 months __________

Anticipated bonuses, tips and commissions within the next 12 month? __________

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

Head of Household Initial: _______ Other Adult Initial: _______ Other Adult Initial: _______
If so, when and how much was this raise or COLA? ________________

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer’s Name and Address: ________________________________________________

Employer’s Phone Number: ________________________________________________

Length of Employment: ________________________________________________

All Other Sources of Income:
Including but not limited to other jobs, child support, pension, benefits, etc.

Source: __________________________ Monthly Amount: ______________

Source: __________________________ Monthly Amount: ______________

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:

______________________________________________________________

______________________________________________________________

______________________________________________________________

SECTION D. OTHER HOUSEHOLD MEMBERS

Co-Head of Household/ Other Adult’s Present Gross Monthly Income $ ______________ per month

Total mount received in bonuses, tips, commissions within the last 12 months? __________

Anticipated bonuses, tips and commissions within the next 12 month? __________

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

If so, when and how much was this raise or COLA? ______________________________

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer’s Name and Address: ________________________________________________

Employer’s Phone Number: ________________________________________________

Length of Employment: ________________________________________________

Head of Household Initial: _______ Other Adult Initial: _______ Other Adult Initial _______
**All Other Sources of Income:**  
*Including but not limited to other jobs, child support, pension, benefits, etc.*

Source: __________________________ Monthly Amount: __________ 

Source: __________________________ Monthly Amount: __________

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:
_______________________________________________________________________________________

**Other Household Member’s Present Gross Monthly Income:** __________

Total amount received in bonuses, tips, commissions within the last 12 months: __________

Anticipated bonuses, tips and commissions within the next 12 month? __________

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

If so, when was it received and how much was this raise or COLA? __________

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer’s Name and Address: ____________________________________________________________

Employer’s Phone Number: _____________________________________________________________

Length of Employment: ________________________________________________________________

**All Other Sources of Income:**  
*Including but not limited to other jobs, child support, pension, benefits, etc.*

Source: __________________________ Monthly Amount: __________ 

Source: __________________________ Monthly Amount: __________

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:
_______________________________________________________________________________________

**Head of Household Initial:** _______  
**Other Adult Initial:** _______  
**Other Adult Initial:** _______
Other Household Member 2’s Present Gross Monthly Income:

Total amount received in bonuses, tips, commissions within the last 12 months? __________

Anticipated bonuses, tips and commissions within the next 12 month? __________

Did you receive a raise or cost of living adjustment (COLA) within the last 12 months? YES/NO

If so, when was it received and how much was this raise or COLA? ________

Do you anticipate any raises or COLAs within the next 12 months? YES NO. If YES, indicate when and by how much:

Employer’s Name and Address:  ____________________________________________________________

Employer’s Phone Number:  ____________________________________________________________

Length of Employment:  _______________________________________________________________

All Other Sources of Income:
Including but not limited to other jobs, child support, pension, benefits, etc.

Source:  _________________________________ Monthly Amount:  ___________

Source:  _________________________________ Monthly Amount:  ___________

Do you expect any changes in income over the next 12 months? YES/NO. If yes please explain below:

If selected in the lottery, additional income documentation will be requested at time of income certification and will include but is not limited to: employer verification form, 3 consecutive months of paystubs/income statements, 3 consecutive months of asset statements for all accounts owned, last 3 years of Federal Tax returns, all pages and schedules, 1099s and W2s

Head of Household Initial: _______ Other Adult Initial: _______ Other Adult Initial _______
SECTION E. FIRST TIME HOMEBUYERS STATUS
Have you owned a home or joint interest in a home in the three (3) years prior to the date of this application? □ Yes  □ No
If yes, please explain: ____________________________

SECTION F. ASSETS
List all Savings/checking and other assets, including accounts such as a 401(k), IRA, Certificate of Deposit, Venmo, Paypal, Bitcoin accounts etc.

<table>
<thead>
<tr>
<th>Name on Account</th>
<th>Bank/Institution</th>
<th>Account Type</th>
<th>Current Balance</th>
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- Are additional funds available for a down payment? □ Yes  □ No
- Will any portion of your down payment be derived from GIFT money? □ Yes  □ No
  If yes to either, you MUST complete the question immediately below:
- Describe amount and source of additional down payment: ____________________________

SECTION F. HOUSEHOLD DEBT

1. Applicant’s Present Monthly Rent: _______ Unit Type: _______

Do you have a lease? □ Yes  □ No  If yes, when does it end? ________________

2. List any Debt, other than credit cards, that requires a scheduled payment for any household member:

<table>
<thead>
<tr>
<th>Source of Debt</th>
<th>Balance Due</th>
<th>Monthly Payment</th>
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Head of Household Initial: _______  Other Adult Initial: _______  Other Adult Initial _____
3. List all credit cards, with present balance due and monthly payments being made:

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<tr>
<th>Credit Card Name</th>
<th>Balance Due</th>
<th>Monthly Payment</th>
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4. Have you ever been past due on any credit or loan account?  
☐ Yes  ☐ No

If yes, explain:__________________________________________

SECTION G. NOTIFICATION

All information you provide here will be treated as confidential and used by our office to determine eligibility in purchasing this homeownership unit available for resale through the City’s Inclusionary Housing Program. Applicants understand that, if selected, OSPCD’s Housing Division will require complete income and asset verification. This means that applicants, if selected, must provide the OSPCD with documentation and further verification of all information related to income, assets, and household members. The applicant certifies all information in this application is true to the best of his or her knowledge and belief, and no information has been included or excluded which might reasonably affect judgments regarding applicant’s eligibility. I acknowledge and consent to the sharing of my household’s information with the Office of Housing Stability, Health Department and other City of Somerville departments as needed.

IMPORTANT TIME-SENSITIVE REMINDER

This opportunity is for READY-FIRST TIME HOMEBUYERS only. You must submit an acceptable mortgage pre-approval with this application.

The mortgage preapproval must have conventional terms (30 year fixed rate standard mortgage). It must list an interest rate or interest rate range and be for an amount sufficient to cover the cost of the unit. The mortgage preapproval must be from a bank using conventional underwriting criteria. **Pre-qualifications from other sources will not be accepted.** Your mortgage pre-approval cannot be subject to conditions relating to confirmation of income, work history or satisfactory credit reports.

A mortgage pre-approval may take 2-4 weeks for a bank to process, and will require that you provide significant documentation to the lender. Therefore in order to obtain a qualified mortgage pre-approval, you **should apply immediately.**

If you do not submit an acceptable mortgage preapproval with this application, you will not be eligible. Pre-qualifications are not accepted. The lending institution must review the applicant’s income and asset statements, credit report and debt before providing a pre-qualification.
I have read and understand the conditions of the mortgage pre-approval, the deed rider and affordable housing resale restrictions and the deadlines as described above. I certify under penalty of perjury that the information I have provided is complete and accurate. I understand that the provision of false information and statements are grounds for ineligibility under the City of Somerville’s Inclusionary Housing Program.

Print Head of Household’s Name   Head of Household’s Signature   Date

Print Co-head of Household’s Name   Co-head of Household’s Signature   Date

Adult Household Member’s Name   Adult Household Member’s Signature   Date