



RIVERBAY CORPORATION, 2049 BARTOW AVENUE, BRONX, NEW YORK 10475
VOICE: (718) 320-3373 FAX: (718) 320-3692 www.riverbaycorp.com

January 2010

Thank you for requesting an application for a one, two or three-bedroom apartment. Riverbay welcomes applicants seeking a home in a community with a city lifestyle and a suburban atmosphere.

Attached are the Required Documents and Fees information, and a 9 page Application Form, which must be completed to apply for a cooperative unit at Riverbay. Riverbay advises all applicants to read this application in its entirety so that you can fully understand the application process and development for which you are applying for. Be advised, there are a number of documents that you must attach to this application before you return it for initial processing. You must sign and notarize the last page of the application.

When returning the application, you will only be required to **submit a \$75.00 non-refundable application fee.** The balance of the required fees will be requested at the time we are ready to complete the processing of your application, run your credit report, verify your employment and landlord information, process criminal background check, and schedule an in home-visit. This will all be done approximately 90 days before we believe an apartment will be available.

Congratulations on making the decision to apply for a cooperative unit at Riverbay. If you have any questions regarding this application, please call the Residential Sales office at the number listed above.

Residential Sales Department
Riverbay Corporation





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REQUIRED DOCUMENTS AND FEES

Dear Applicant:

The following documentation must be submitted for you and each person listed on your application.

- Copy of the W-2 form for the most current year.
- Copy of your New York State form for the most current year.
- Copy of your Federal Tax Form for the most current year.
- If not employed in New York State, applicable W-2, State, and Federal Form.
- If self-employed, a letter from your CPA on his/her letterhead stating current estimated earnings and Federal Form 1040, schedule C.
- Proof that a legal separation or divorce has been commenced in court if you are applying for an apartment on your own even though you are still legally married.
- For each adult on the application a copy of his/her driver's license. If no drivers license then other Photo Identification is required such as job ID or passport.
- A copy of the birth certificate for each person listed on the application.
- Verification of employment for each adult on the application. This must be submitted on employer's letterhead and signed by the appropriate department head. The verification should include date of hire, current position and current salary.
- For each child listed over the age of five (5) please submit a letter from the current school stating that he/she attends the school.

IF YOU ARE RETIRED, substitute W-2 and job letter with the following if applicable:

- Social Security Award Letter.
- Copies of Pension award, most recent year's bank interest and dividend form 1099.
- Documentation of all income from any other source.
- Copy of most recent New York State and Federal tax form.

NON REFUNDABLE FEES ARE AS FOLLOWS:

1. Basic Application Fee: The basic application fee is \$75.00. This is paid at the time of application.
2. When we are ready to process your application in order to review the application for approval by the housing company because we are relatively close to calling you for an apartment, we will request the balance of fees to be paid. The chart outlines the fees to be paid for credit report, criminal report and home visit. These fees must be **paid by bank or postal money order, or certified check. NO PERSONAL CHECKS ARE ACCEPTED.**
3. There is also a criminal investigation fee of \$75.00 per adult (age 18 and over) residing in the apartment even if they are not the applicant or co-applicant.

This chart should be used for determining total credit report, criminal investigation and home visit fee:

NUMBER OF APPLICANTS	CREDIT REPORT FEE	EXTRA OCCUPANTS	CRIMINAL INVESTIGATION. FEE	HOME VISIT	TOTAL COST
1	32.75		\$ 75.00	\$75.00	\$182.75
2 *	65.50		150.00	75.00	290.05
2 **	65.50		150.00	150.00	365.50
2 *	65.50	1	225.00	75.00	365.50
2 **	65.50	1	225.00	\$150.00	440.50

* CO-APPLICANT LIVES AT SAME ADDRESS

** CO-APPLICANT LIVES AT DIFFERENT ADDRESS

The credit report fee includes the actual credit report, employment verification and landlord verification. Riverbay wishes to disclose that the amounts being charged for the credit report, criminal investigation fee, and home visit is the exact amount Riverbay is charged by our outside investigative company and that Riverbay does not in any way profit from these fees.

There cannot be more than two applicants but there could be additional individuals that require criminal investigations. For every additional person requiring criminal investigation, an additional fee of \$75.00 per additional person must be collected. Criminal investigations will be done on any occupant of the household 18 years of age or older.



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APPLICATION FORM

Dear Applicant:

Enclosed please find an application for a one, two or three-bedroom apartment. Please be sure to read this in its entirety before signing and notarizing these documents. Riverbay wishes to advise you of the following in connection with this application:

- This application is to secure an application number in regards to your obtaining an apartment at Riverbay. Please note that **there are no apartments available on an immediate basis**. When we feel you are approximately 90 days away from obtaining an apartment, we will contact you for you to pay the balance of the fees outlined on the previous page.
- All Applicants are subject to credit investigation, which will include a FICO credit score. Riverbay expects applicants for two and three-bedroom apartments to achieve a FICO credit score of 700 or greater. Applicants for one-bedroom apartments are expected to achieve a FICO credit score of 650 or greater. Any application that receives a credit score below these levels will be denied. If you are not sure about your credit score, you are encouraged to obtain your own credit report and FICO score at www.myfico.com prior to paying the additional fees in connection with this application. I/we understand that these fees will not be refunded in the event the application is denied based on the credit report and credit score.
- In the event you have no credit score what so ever because you have never established credit, we will consider your application provided you can demonstrate that you have paid other bills on a consistent basis. For this purpose we will consider gas and electric bills, cable bills, telephone bills, current landlord verification, etc.
- All applicants and adults (age 18 or older) residents will be subject to criminal investigation. The cost of these investigations, which is \$75.00 per person, is the responsibility of the applicant and must be paid when we contact you as indicated on the previous page. Should your application be denied based upon the criminal investigation conducted on you or anyone listed on your application, none of the fees assessed will be refunded, as they are **NON-REFUNDABLE**. Any criminal conviction on you, your co-applicant or anyone listed on your application will result in the application being denied.
- It is understood that Riverbay will conduct a home visit at my current residence. The home visit will be conducted by an outside investigative company and will be documented by that company. Should this result in the denial of my/our application it is understood that the application fees paid in connection to this application will not be refunded, as they are **NON-REFUNDABLE**.
- Move-ins and move-outs are permitted only Monday through Friday, between the hours of 9 A.M. and 4 P.M. **absolutely no move-ins or move-outs will be permitted on Saturday or Sunday**. The Public Safety Department enforces these regulations. Move-ins must move-in on the date scheduled by the Residential Sales Department. A moving permit will be given to you and must be made available to the Public Safety Department upon request. Failure to comply with this regulation will result in a community complaint being issued for \$300.00. You may not move items in or out of your unit without the prior authorization of the Sales Department. This requires the issuance of a Moving Pass by the Sales Office. The request and issuance of the permit must be done at least 48 hours prior to the date the items are to be moved.
- I/we fully understand that this application is accepted for a waiting list only, and is subject to review as to eligibility under the rules and regulations established by Riverbay Corporation with the approval of the Commissioner, New York State Division of Housing and Community Renewal. Riverbay adheres to New York State Rules and Regulations, section 1727-1.3(d) which states, **"ELIGIBLE APPLICANTS SHALL BE GIVEN ONE RIGHT OF REFUSAL OF AN APARTMENT WITHOUT PREJUDICE TO THEIR STANDING ON THE WAITING LIST. A SECOND REFUSAL SHALL RESULT IN THEIR REMOVAL FORM THE WAITING LIST"**.
- With regard to apartment selection; applicants will be allowed to specify the section location(s) they are interested in but cannot limit their selection to a particular building(s). Applicants may also limit the floor(s) they want to live on to the bottom half or top half of the building but cannot specify specific floors. A request for a very low floor apartment must be accompanied by a doctor's written note.



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I/we certify that all statements and or questions in this application are true and correct and that any false statements and/or answers to questions noted during the required background investigation will cause this application to be rejected.

I/we understand that any decision to reject this application is final, subject to formal appeal by you to the New York State Division of Housing and Community Renewal.

I/we authorize Riverbay Corporation and their agents and investigators to verify all statements in this application. I/we understand that contacts with employers, former and current landlords, credit bureaus and government agencies will verify this application. I/we hereby authorize such investigations and waive any objection to such investigation.

- I/we understand that I/we am required to attend a “New Cooperator Orientation” after closing on my apartment and prior to my move-in to Riverbay/Co-op City. My residential sales agent will assign me a date to attend an orientation session.

**INCOME REQUIREMENTS AND COST OF APARTMENTS
 AS OF FEBRUARY 2009**

Size Of Apt.	Minimum and Maximum Number of People	Equity at \$4500 Per Room	Approximate Carrying Charges \$193 Per Room	Minimum Income	Maximum Income	
					3 or less Residents	4 or more Residents
3.0	1-2	\$13,500.	\$579.00	\$23,160.	\$58,826	N/A
3.5	1-2	\$15,750.	\$676.00	\$27,040.	\$66,339.	N/A
4.0	1-2	\$18,000.	\$772.00	\$30,880.	\$75,768.	N/A
4.5	2-4	\$20,250.	\$869.00	\$34,760.	\$85,281	\$97,464.
5.0	2-4	\$22,500.	\$965.00	\$38,600.	\$94,710.	\$108,240
6.0	4-6	\$27,000.	\$1158.00	\$46,320.	\$113,652.	\$129,888
6.5	4-6	\$29,250.	\$1255.00	\$50,200.	\$123,165.	\$140,760

Important note: In accordance with Housing Management Bureau Memorandum #2008-B-14 and NYCRR 1727-2.8; to apply for a particular size apartment, your family composition must meet the minimum number of people indicated above. Thus a family composition which consist of one, two or three people, cannot apply for a three-bedroom apartment. A family composition of one, cannot apply for a two-bedroom apartment. Also family compositions cannot exceed the maximum number of people indicated above.

Please note: Carrying charges are scheduled to increase by 5% effective February 2010. This will bring the approximate monthly carrying charges to \$193.00 per room.

The minimum income required for senior citizens (62 years of age or older) is less than that listed above. For senior citizens only, the minimum income is as follows:

Apt. Size	Minimum For Seniors
3.0	\$20,844
3.5	\$24,336
4.0	\$27,792
4.5	\$31,284
5.0	\$34,740
6.0	\$41,688
6.5	\$45180



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The 4.0, 5.0, and 6.5 room apartments have terraces. The 3.0, 3.5 and 4.0 room apartments have one-bedroom. The 4.5 and 5.0 room apartments have two-bedrooms and the 6.0 and 6.5 room apartments have three-bedrooms.

- I/we understand that should I opt to take a fully restored apartment I am responsible for the final cost associated with painting the apartment, kitchen upgrading, and smoke detector. I will also be responsible for the cost of window guards should I need or request them. Apartments are also sold “as is”. Below is a complete explanation of what constitutes an “as is” apartment. You need to check off whether or not you are interested in accepting an apartment “as is.”

Often a vacating shareholder is interested in selling his/her apartment “as is.” Sometimes this is because the seller has made modifications to the apartment that may be desirable to an incoming shareholder.

An “as is” apartment is one that is sold in its current condition. There is no restoration done to the apartment and the incoming shareholder assumes responsibility for any and all restoration and repairs. Nothing in the apartment is repaired or restored. Riverbay does not even enter the apartment prior to the new shareholder taking possession of the unit. However, after the new shareholder takes possession of the apartment, restoration will replace the smoke detector, toilet seat, bottom lock, and install window guards. From that point on Riverbay will only be responsible for normal maintenance repairs to which all shareholders are entitled.

All requests for apartments to be sold/purchased “as is” must be processed through the Housing Company waiting list. A vacating shareholder is not able to provide a buyer unless Riverbay does not have anyone on the waiting list that is interested in purchasing that particular apartment.

Please note that in accordance with New York City housing codes, all apartments must pass a violation free inspection conducted by the Restoration Department in order to determine that the apartment is suitable for “as is” sale. This inspection is done while the apartment is still occupied by the former shareholder.

It is necessary for you to check off one of the lines below to indicate whether or not you are interested in purchasing an “as is” apartment.

_____ **No. I am not interested in selecting an “AS IS” apartment. I am only interested in purchasing a fully restored apartment**

_____ **Yes, I am interested in selecting an “AS IS” apartment. I understand that this apartment will not be restored.**

- I/we understand the Riverbay does not provide refrigerators or stoves and I am responsible for the cost of purchasing my own refrigerator and stove. You are free to buy your refrigerator and stove at the vendor of your choice.



APARTMENT APPLICATION

Application Number _____

RiverBay Corporation
2049 Bartow Avenue
Bronx, New York 10475

Apartment Size Requested:
 One Bedroom Two Bedroom Three Bedroom
 ___ 3.0 ___ 4.5 ___ 6.0
 ___ 3.5 ___ 5.0* ___ 6.5 *
 ___ 4.0 * * denotes a Terraced Apt.

EVERY QUESTION MUST BE ANSWERED – PLEASE TYPE OR PRINT

Applicant: <hr/> First Name <hr/> Middle Name or Initial <hr/> Last Name <hr/> (Home) Telephone: <hr/> (Work) Telephone <hr/> (Cell) Telephone	<hr/> Street Address <hr/> <div style="text-align: right;">Apt. Number</div> <hr/> City State Zip	Current Rent \$ _____ Move- In Date _____ Current Landlord Information: <hr/> Current Landlord Name: <hr/> Current Landlord Address: <hr/> Landlord Telephone: Previous Landlord Information if less than Five years: Previous Landlord Information: <hr/> Previous Landlord Name: <hr/> Previous Landlord Address: <hr/> Previous Telephone:
Co-Applicant: <hr/> First Name <hr/> Middle Name or Initial <hr/> Last Name <hr/> (Home) Telephone: <hr/> (Work) Telephone <hr/> (Cell) Telephone Co-Applicant:	<hr/> Street Address <hr/> <div style="text-align: right;">Apt. Number</div> <hr/> City State Zip	Current Rent \$ _____ Move- In Date _____ Current Landlord Information: <hr/> Current Landlord Name: <hr/> Current Landlord Address: <hr/> Landlord Telephone: Previous Landlord Information if less than Five years: Previous Landlord Information: <hr/> Previous Landlord Name: <hr/> Previous Landlord Address: <hr/> Previous Telephone:



Applicant Employment Information:	Co- Applicant Employment Information:
Current Place of Employment	Current Place of Employment
Address of Employment	Address of Employment
Name of Supervisor and Phone Number	Name of Supervisor and Phone Number
Dates worked for this company	Dates worked for this company

Previous Place Of Employment If At Current Job Less Than Three Years

Applicant Employment Information:	Co- Applicant Employment Information:
Previous Place of Employment	Previous Place of Employment
Address of Employment	Address of Employment
Name of Supervisor and Phone Number	Name of Supervisor and Phone Number
Dates worked for this company	Dates worked for this company

Applicant Bank Account and Car Information	Co- Applicant Bank and Account and Car Information
Checking Account No. & Bank	Checking Account No. & Bank
Savings Account No. & Bank	Savings Account No. & Bank
Year, Make and Model of Car	Year, Make and Model of Car
Drivers License No.	Drivers License No.
License Plate No.	License Plate No.

NAME OF PERSON TO RESIDE IN THE UNIT	RELATIONSHIP TO APPLICANT	DATE OF BIRTH	SEX	OCCUPATION	SOCIAL SECURITY NUMBER
	APPLICANT				
	CO-APPLICANT (IF ANY)				

Have you, your co-applicant or any family members living with you ever been convicted of any crime?

Yes ___ No ___

Have you, your co-applicant or any family members living with you, been arrested, the outcome of which is still pending?

Yes ___ No ___

Have any children living with you ever been expelled from school?

Yes ___ No ___

Do any children living with you have youthful offender status?

Yes ___ No ___

Do you, your co-applicant or any family members living with you use illegal drugs or abuse alcohol?

Yes ___ No ___

Have you or your co-applicant ever been evicted from an apartment for any reason?

Yes ___ No ___

An amendment to Section 31 of the Private Housing Finance Law requires that housing companies give preference in admission to disabled veterans as defined in Section 85 of the Civil Service Law. Please note that a veteran who is disabled is defined as someone who is certified by the United States Department of Veterans Affairs as having a disability rated at ten percent or more which was incurred while serving in the United States Armed Forces in time of war. In order for us to determine your eligibility for this preference, please respond to the following:

Are you a disabled veteran? Yes _____ No _____.

Please indicate which war or conflict you are a veteran of: _____.

Please attach proof that you are a disabled veteran and that you are receiving payment from the Department of Veterans Affairs for such disability.

I have read and completed the above form. The above information is true and correct to the best of my knowledge. I (we) have no objection to inquires for the purpose of verifying the facts herein stated. I (we) further agree to furnish any and all documents or affidavits needed to verify income or other items in this application. Your application may be cancelled for false statements made in connection with this application. Riverbay Corporation accepts this application for its waiting list only. Formal approval is subject to our review as to eligibility under the rules and regulations of Riverbay Corporation and The New York State Division of Housing and Community Renewal.

The applicant(s) give full authorization for an investigative report whereby third parties may be contacted to report on my character, general reputation, personal characteristics and mode of living including salary, income, consumer credit, court and criminal history, and banking financial practices. I have the right to make a written request for disclosure of the nature, result and scope of this investigation. I may not, however receive or view my consumer credit file. I agree to hold Riverbay Corporation and their agents and investigators harmless for any claims that may arise as a result of this investigation. I further authorize Banks, Financial Institutions, Landlords, Civil and Criminal Courts, Motor Vehicle Bureaus, Business Associates, Credit Bureaus, Attorneys, Accountants and other persons or institutions with whom I am acquainted to furnish any and all information regarding me. This authorization also applies to any updates, which may be ordered as needed. I am willing that a photocopy or fax of this authorization be accepted with the same authority as the original.

I have read the advisories and notices on pages 2 through 5 and have completed the application on pages 6 through 9. I have also reviewed the required document page and have completed this application fully understanding and agreeing to follow the rules and regulations of Riverbay Corporation and the New York State Division of Housing and Community Renewal.

Signature of Applicant _____ Date: _____

State of _____

County of _____

On this _____ day of _____ 200__ before me personally appeared

_____ to me known to be the person who executed this application.

Notary Public

Signature of Co-Applicant

State of _____

County of _____

On this _____ day of _____ 200__ before me personally appeared

_____ to me known to be the person who executed this application.

Notary Public

<p><u>HOUSING COMPANY USE ONLY</u></p> <p>APPLICATION NO: _____</p> <p>DATE: _____</p> <p>BLDG NO. _____ APT. NO. _____</p> <p>NUMBER OF BEDROOMS: _____</p> <p>FAMILY SIZE: _____</p>	<p>TOTAL EQUITY PAYMENT \$ _____</p> <p>MONTHLY CARRYING CHARGES \$ _____</p> <hr/> <p>MAXIMUM INCOME</p> <p>7 X _____</p> <p>8 X _____</p>	<p>ELIGIBLE () INELIGIBLE ()</p> <p>APPROVED FOR HOUSING BY: _____ DATE: _____</p> <hr/> <p>FOR DIVISION USE ONLY: Approved by the Division of Housing and Community Renewal</p> <hr/> <p>DATE: _____</p>
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