

**AFFORDABLE HOME OWNERSHIP PROGRAM
RULES AND PROCEDURES
CITY OF WHITE PLAINS**

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I. Statement of Policy And Summary of Affordable Home Ownership Rules and Regulations

The City of White Plains has established the White Plains Affordable Home Ownership Program (“White Plains AHOP”), originally dated June 7, 2004, and revised through January 1, 2012, to provide that:

A. *Percentage of Applicable Units*

In the case of each AHOP Applicable Ownership Project, a minimum of 10% of new dwelling units shall be set aside for purchase by Families with Family Incomes between 80% and 120% of Median Family Income, with the average income of all Families under the White Plains AHOP in a particular AHOP Applicable Ownership Project being no more than 100% of Median Family Income. At the option of the Common Council, the number of affordable ownership units may be established at 6% where all required affordable ownership units in a specified AHOP Applicable Ownership Project are affordable to Families at incomes between 60% and 79% of Median Family Income. (See Section II for the definition of capitalized terms.)

B. *Program Applicability by Zoning District and Census Tract Block Group*

The Rules and Procedures of the White Plains AHOP shall apply to new residential ownership units in new AHOP Applicable Ownership Projects in the following zoning districts as defined in the Zoning Ordinance and shown on the Zoning Map of the City of White Plains, as the same may be from time to time amended, except that for Affordable Housing Projects undertaken by the White Plains Urban Renewal Agency pursuant to General Municipal Law Section 554(15), the location shall be as determined by the both the White Plains Urban Renewal Agency and the Common Council:

1. The percentage of new affordable ownership units required under the White Plains AHOP shall be applicable to all new residential ownership dwelling units in AHOP

Applicable Ownership Projects in the following Zoning Districts:

RM-0.35,
RM-0.4,
B-3 in the Central Parking Area,
CB-1,
CB-2,
CB-3,
CB-4,
UR-4.

BR-1 and BR-2 Districts pursuant to footnote (m) of Section 5.3 “Schedule of Dimensional Regulations: Non-residential” of the Zoning Ordinance of the City of White Plains,

B-1.

2. The percentage of affordable units required under the White Plains AHOP shall be applicable to all new AHOP Applicable Ownership Projects in excess of 30 units in the following Zoning Districts where located in Census Tract Block Groups with low/moderate income concentrations greater than the City Low/moderate Income Percentage”:

B-3 outside the Central Parking Area,
RM-0.7,
RM-1,
RM-1.5,
RM-1.5T,
RM-2.5.

3. The percentage of affordable units required under the White Plains AHOP shall be applicable to all new AHOP Applicable Ownership Projects in excess of 10 units in the following Zoning Districts where located in Census Tract Block Groups with low/moderate income concentrations less than the City Low/moderate Income Percentage”:

B-3 outside the Central Parking Area,
RM-0.7,
RM-1,
RM-1.5,
RM-1.5T,
RM-2.5.

A current list of all affordable ownership housing units approved under the White Plains AHOP shall be maintained by and be available to the public at the Department of Planning.

C. *Alternatives for Meeting Affordable Housing Contribution Requirements*

Alternately, the Designated Project Owner of an AHOP Applicable Ownership Project can, upon approval by the Common Council, implement one of the following options to meet the affordable housing contribution requirement described in Section I.A. herein above, it being understood that it is the Common Council's strong preference to have the new affordable units in the AHOP Applicable Ownership Project provided on site as part of such Project.

1. Contribute to the Affordable Housing Assistance Fund ("AHAF"), as defined and described herein below, at such amount per unit as established herein below, such AHAF to be managed and operated by the City of White Plains; and/or
2. Acquire ownership of comparably sized rental units in a cooperative or condominium ownership project and rent such units according to the Rules and Procedures of the Affordable Rental Housing Program or transfer the ownership or management of such units to a not-for-profit housing management entity, approved by the Common Council, to own and/or operate such unit(s) as affordable rental housing pursuant to the Rules and Procedures of the Affordable Rental Housing Program, in either case, for a minimum of 30 years with a 30 year renewal option at the discretion of the Common Council; and/or
3. Contribute land in one of the multi-family residential districts in the City, or funds for the acquisition of land by the City, or by an entity designated by the City, for the construction of either rental or ownership housing affordable to families with incomes from 60% to 100% of median income, or a combination thereof, as determined by the Common Council and these Rules and Procedures. The minimum value of the contributed land or money for the acquisition of land would be determined by the Common Council in the same manner as the determination of contributions to the AHAF.
4. Contribute to the cost of construction (hard and/or soft costs) of housing affordable to families with incomes from 60% to 100% of median income, or a combination thereof, the minimum value of the contribution to be determined by the Common Council pursuant to these Rules and Procedures, in the same manner as the determination of contributions to the AHAF.

The determination of the method for meeting the affordable ownership housing requirement established by the White Plains AHOP shall be made on a project specific basis by the Common Council, in consultation with the Designated Project Owner, and the final determination of the Common Council shall be set forth in the site plan approval resolution for the Designated Ownership Project, or by resolution adopted within 60 days of such site plan approval.

D. *Combining and Converting of Required Affordable Units*

The City of White Plains further establishes that a Designated Project Owner, at the request of the White Plains AHOP, may convert two required units affordable to families at 80% of median income to one required unit affordable for families at 60% of median income at a ratio of two to one (2:1). Conversions would involve two 1 bedroom units to one 1 bedroom unit, two 2 bedroom units to one 2 bedroom unit, two studios to one studio, etc. The City of White Plains further establishes that a Designated Project Owner, at the request of the White Plains AHOP may convert two units affordable to families up to 80% of median income to one unit affordable to a family up to 60% of median income and one unit affordable to a family up to 100% of median income. Conversions would involve like size units.

II. Definitions

- A. *Affordable Home Ownership***: Affordable Home Ownership shall mean ownership housing which is affordable to families earning between 60% and 120% of Median Family Income for Westchester County as derived from income limits published annually by the U.S. Department of Housing and Urban Development (“HUD”), as adjusted for Family size. The combination of unit sizes to be provided and income groups (60% to 120% of Family Median Income) to be served shall be determined by the Common Council for each Designated Ownership Project based on the unit composition of the Designated Ownership Project.
- B. *Affordable Home Ownership Program (“AHOP”)***: The program established by the City of White Plains, with the adoption of these Rules and Procedures, to assist families between 60% and 120% of Family Median Income to become homeowners in the City. The AHOP shall be administered by the White Plains Department of Planning. The AHOP Program Director shall be the Commissioner of Planning.
- C. *Affordable Home Ownership Requirement***: The requirement to provide a number of units equal to 6% or 10% of the total number of units in a Designated Ownership Project as Affordable Ownership Units in the Designated Ownership Project, as determined by the Common Council pursuant to these Rules and Procedures, or as affordable ownership units in an Eligible Ownership Project, or by one of the other methods provided in Section I.B. In determining the 6% or 10% Affordable Ownership Requirement, the total number of units in the Designated Ownership Project shall be determined as follows:

For studio and one bedroom units in a Designated Ownership Project, where the average size of all studios and one bedroom units is greater than 800 square feet, the 6% or 10% of affordable units, as determined by the Common Council and these Rules and Procedures, shall be calculated by dividing the total area of all of the studio and one bedroom units by 800 square feet and then calculating 6% or 10%, as applicable, of that number to determine the

number of affordable units required. For two bedroom units in a Designated Ownership Project, where the average size of all two bedroom units is greater than 1200 square feet, the 6% or 10% of affordable units, as determined by the Common Council and these Rules and Procedures, shall be calculated by dividing the total area of all of the one bedroom units by 1200 square feet and then calculating 6% or 10%, as applicable, of that number to determine the number of affordable units required. For three bedroom units in a Designated Ownership Project, where the average size of all three bedroom units is greater than 1800 square feet, the 6% or 10% of affordable units, as determined by the Common Council and these Rules and Procedures, shall be calculated by dividing the total area of all of the three bedroom units by 1800 square feet and then calculating 6% or 10%, as applicable, of that number to determine the number of affordable units required.

D. *Affordable Housing Assistance Contribution:* In lieu of providing all or some of the required 6% or 10% of affordable units as Affordable Ownership Units in the Designated Ownership Project, as determined by the Common Council and these Rules and Procedures, a Designated Project Owner may, upon approval by the Common Council, make a contribution to the Affordable Housing Assistance Fund. For 2012, the contributions by unit size are as follows:

Unit Size	Payment for Unit
Studio	\$ 75,000
One Bedroom	\$ 150,000
Two Bedroom	\$ 200,000
Three Bedroom	\$ 240,000

The Affordable Housing Assistance Contribution shall be nonrefundable and shall satisfy the obligation of the Designated Project Owner under the Affordable Home Ownership Program so long as the Designated Ownership Project approval remains in full force and effect and the number of units and unit sizes does not change. Any increase in the number or size of units in the Designated Ownership Project will result in an increase in the amount of the Affordable Housing Assistance Contribution based on the increased number or Unit Size.

E. *Affordable Housing Assistance Fund (“AHAF”):* The AHAF is a fund held and maintained by the City of White Plains pursuant to these AHOP Rules and Procedures. Monies in the AHAF can be used for the following:

1. *Downpayment Assistance Loans “A” or “B” from the AHAF to Qualified Purchasers pursuant to these AHOP Rules and Procedures.* The rules and procedures for Downpayment Assistance Loans “A” and “B” are set forth in definitions N and O, respectively, herein below. The Planning Department shall submit requests to the Common Council for the allocation of a block of funds from the AHAF to be used for Downpayment Assistance Loans “A”

and “B”, pursuant to Section V herein below. This submission shall be made at least once annually with the submission of income revisions and any other amendments to the AHOP Rules and Procedures.

2. Contributions from the AHAF for the development of new rental or ownership housing affordable to families with incomes between 60% and 100% of Family Median Income, or a combination thereof, or housing to be acquired and substantially rehabilitated by the White Plains Urban Renewal Agency to remove conditions of slum and blight pursuant to General Municipal Law Section 554(15) and resold as ownership housing affordable to families with incomes no greater than 80% of Family Median Income, which in all cases shall remain affordable for a minimum of 30 years, with a 30 year renewal option at the discretion of the Common Council, or for such term as may be required by Federal or New York State funding sources providing funding to the project. Such contributions from the AHAF may fund, in whole or in part, land acquisition or project construction expenses (hard and soft costs), pursuant to Section IV herein below.

- F. *Affordable Ownership Unit:*** An Affordable Ownership Unit is a unit located in a Designated Ownership Project for which the Maximum Monthly Housing Costs do not exceed the limits set forth in Section IV, Table 2. Affordable Ownership Units may include single family attached or detached homes, including those in Homeowners Associations; condominium units; and cooperative units.
- G. *Affordable Rental Housing/Affordable Rents:*** See the “White Plains Affordable Rental Housing Program Rules and Procedures, City of White Plains,” (“White Plains ARHP”) dated February 24, 2003, as revised and amended.
- H. *AHOP Applicable Ownership Project:*** A new unit in a new “for sale” multifamily or mixed use residential ownership project, or in the case of an Affordable Housing Project of the White Plains Urban Renewal Agency an existing rehabilitated housing unit.
- I. *Applicant:*** An Applicant shall consist of all persons in the Family intending to occupy an affordable ownership or rental unit under the White Plains AHOP.
- J. *Census Tract:*** An area of the city identified and numbered in the most recent Federal Census as a Census Tract, for purposes of census enumeration and data collection and reporting.
- K. *Census Tract Block Group:*** The grouping of blocks within a delineated Census Tract identified and numbered in the most recent Federal Census for purposes of census enumeration and data collection and reporting.

- L. *City Low/Moderate Income Percentage:*** The city-wide percentage of households with incomes at or below 80% of city median income according to the most recent federal census. According to the 2010 ACS Census estimates, the City Low/Moderate Income Percentage was 41.7% based on median household income of \$73,522.

- M. *Designated Ownership Project/Designated Project Owner:*** A Designated Ownership Project is a residential or mixed-use residential ownership development which is subject to Affordable Home Ownership Requirement defined herein. A Designated Project Owner is the owner or controlling entity, and its successors and assigns, of a Designated Ownership Project.

- N. *Downpayment Assistance Loans “A” (for Eligible Units with a minimum 30 year affordability guarantee, with a 30 year renewal option at the discretion of the Common Council):*** Downpayment Assistance Loans “A” shall mean interest free deferred downpayment loans to Qualified Purchasers for the purchase of Eligible Ownership Units “A”. The Downpayment Assistance Loans “A” shall be for up to a maximum of 20% of the purchase price of an Eligible Ownership Unit “A” including up to a maximum of \$2,500 for closing costs. The maximum amount of a Downpayment Assistance Loan “A” shall be based upon the income of the eligible purchaser(s), as shown in the following table:

For eligible purchasers the maximum amount of downpayment assistance shall be:

	Unit Size Up to 60% Of Median Inc.	61-80% of Median Inc.	81-120% of Median Inc.
Studio	See note	\$ 30,000	none
1BR	See note	\$ 40,000	\$ 25,000
2BR	See note	\$ 50,000	\$ 35,000
3BR	See note	\$ 60,000	\$ 45,000

Up to \$2,500 of a Downpayment Assistance Loan “A” may also be used toward closing costs with the approval of the Program Director. Note: Subject to Common Council approval on project by project basis.

- O. *Downpayment Assistance Loans “B” (for Eligible Units “B” with no continued requirement for affordability):*** Downpayment Assistance Loans “B” shall mean low interest deferred downpayment loans to Qualified Purchasers for the purchase of Eligible Ownership Units “B”. The interest rate shall be established by the Common Council and may be amended periodically on recommendation of the Common Council. Within the overall limits by Unit Size, bedroom composition, and permitted occupancy set forth in this subsection N and the AHOP Rules and Procedures, the Downpayment Assistance Loans “B” shall be for up to a maximum of 20% of the purchase price of an Eligible Ownership Unit “B” including up to a maximum of

\$2,500 for closing costs. The maximum amount of a Downpayment Assistance Loan “B” shall be based upon the income of the eligible purchaser, as shown in the following table. For eligible purchasers the maximum amount of downpayment assistance shall be:

Unit Size and Bedroom Composition	Up to 60% Of Median Inc.	61-80% of Median Inc.	81-120% of Median Inc.
Studio	\$40,000	\$20,000	none
1BR	\$50,000	\$30,000	\$10,000
2BR	\$60,000	\$40,000	\$12,000
3BR	\$80,000	\$50,000	\$22,000

Up to \$2,500 of a Downpayment Assistance Loan “B” may also be used toward closing costs with the approval of the Program Director.

- P. *Eligible Ownership Unit “A” (with a minimum 30 year affordability guarantee, with a 30 year renewal option at the discretion of the Common Council).*** A unit not located in a Designated Ownership Project which has been identified by the Designated Project Owner and accepted by the Common Council pursuant to the AHOP Rules and Procedures, as a unit eligible for purchase by a Qualified Purchaser under the Rules and Procedures of this AHOP and affordable based on Table 2 in Section V.B herein below. This unit may be an existing unit that will remain affordable for a minimum of 30 years, with a 30 year renewal option at the discretion of the Common Council, or a newly constructed unit under the AHOP or other affordable housing program which shall remain affordable for a minimum of 30 years, with a 30 year renewal option at the discretion of the Common Council, or for such other time period as may be specified by a Federal or New York State funding source providing funding for the construction of the eligible ownership unit.

- Q. *Eligible Ownership Unit “B” (with no continued affordability requirement).*** A unit not located in a Designated Ownership Project which has been identified by the Designated Project Owner and accepted by the Common Council pursuant to the AHOP Rules and Procedures as a unit eligible for purchase by a Qualified Purchaser under the Rules and Procedures of this AHOP, which is not an Eligible Ownership Unit “A”.

- R. *Eligible Purchaser.*** A first time homebuyer determined by the AHOP to be eligible under the Rules and Procedures of the AHOP. For purposes of determining a first time homebuyer, A Family who has owned shares in a limited equity or non-equity cooperative organized under the Limited-Profit Housing Companies Law of the State of New York shall still qualify as an eligible first time homebuyer under the Rules and Procedures of the AHOP.

S. Family: For purposes of these AHOP Rules and Procedures, the term Family shall include immediate Family and households comprised of related and/or unrelated persons living together in a rental unit as a single housekeeping unit, sharing rent and unit amenities, as permitted under the Maximum Permitted Occupancy for the unit. A single person household is referred to herein as a Family size of one person.

Family Income: Family income shall consist of the total income from all sources of all persons in the Family who are over eighteen (18) years of age and not registered more than 1/2 time at an accredited college or university. Family Income is shown below in four categories: 60% of Median Family Income, 80% of Median Family Income, 100% of Median Family Income, and 120% of Median Family Income. Each is defined as follows effective January 1, 2012:

1.	60% of Median Family Income for a family of four:	\$ 64,740
2.	80% of Median Family Income for a family of four:	\$ 86,300
3.	100% of Median Family Income for a family of four:	\$107,900
4.	120% of Median Family Income for a family of four:	\$129,480

T. Family Size Adjustments: Family Size Adjustments are adjustments to income according to the number of persons in the Family. The Median Family Income limits adjusted for number of persons, are reported annually by HUD for Westchester County. For purposes of the AHOP, the Moderate Family Income limit adjusted for Family Size Adjustments is calculated by multiplying the Median Family Income limits adjusted for Family Size Adjustments by 80% or 0.8.

U. Immediate Family: As used herein, immediate family shall mean spouse, parent, grandparent or natural or adopted child.

V. Low Family Income: Low Family Income is defined herein as 60% of Westchester County Median Family Income. The 60% of Median Family Income for Westchester County is reported annually by HUD. For 2012, the 60% of median Family Income for a four person Family is \$64,740 which is calculated from the Median Family Income reported by HUD.

W. Maximum Monthly Housing Costs/Monthly Housing Costs: For purposes of calculating affordability of a home ownership unit to an Eligible Purchaser and for determining eligibility of a unit under the AHOP, the Maximum Monthly Housing Costs Guidelines are set forth in Section III Table 1 herein. The actual Monthly Housing Costs are as determined by a qualified lender willing to underwrite a mortgage or coop loan based on standard underwriting criteria. The actual ratio of Monthly Housing Costs to income will be determined based upon the Qualified Purchasers credit history and indebtedness. Monthly Housing Costs shall include monthly payments for mortgages and/or coop loans, any monthly charges for private mortgage insurance (PMI), monthly share of annual property tax, and monthly share of condominium common charges or cooperative maintenance fees or homeowners

association charges or fees, and monthly share of annual cost of hazard insurance. Monthly Housing Costs do not include additional fees or charges for parking, project amenities, or utilities, or the interest and principal for the repayment of a Downpayment Assistance Loan from the AHOP or similar loans authorized by the AHOP. Maximum Monthly Housing Costs are used in determining eligibility for the AHOP and are not meant to represent or replace lending criteria established by mortgage lenders and PMI companies. The Maximum Monthly Housing Costs shall be updated annually by the later of 120 days of the release by HUD of new uncapped moderate income numbers for Westchester County or 60 days from the last adopted revisions or amendments to the AHOP Rules and Procedures.

- X. **Maximum Permitted Occupancy:** The maximum occupancy permitted for a dwelling unit is determined by the Commissioner of Building based on the codes, rules and regulations of the City of White Plains including, but not limited to, the *White Plains Building and Fire Prevention Code*.
- Y. **Median Family Income:** The Median Family Income for Westchester County is reported annually by HUD. For 2012, the Median Family Income reported by HUD for a family of four is 107,900.
- Z. **Moderate Family Income:** Moderate Family Income is defined herein as 80% of Westchester County Median Family Income. The moderate Family income for Westchester County is 80% of the Median Family Income reported annually by HUD. For 2012, the Moderate Family Income for a four person Family is \$86,300 which is calculated from the Median Family Income reported by HUD.
- AA. **Planning Department:** The Planning Department is the Planning Department of the City of White Plains.
- BB. **Pre-Payment Discount of the Affordable Housing Assistance Contribution/ Pre-payment Discount Rate:** A Designated Project Owner may be approved by the Common Council to pre-pay in its entirety an approved Affordable Housing Assistance Contribution at a Pre-payment Discount Rate ~~established~~ which may be adjusted annually by the Common Council. The Pre-payment of the Affordable Housing Assistance Contribution shall be nonrefundable and shall satisfy the obligation of the Designated Project Owner for an approved Affordable Housing Assistance Contribution so long as the Designated Ownership Project approval remains in full force and effect, as the same may from time to time be amended, and so long as the number of units and unit sizes does not change. Any increase in the number or size of units will result in an increase in the amount of the Affordable Housing Assistance Contribution based on the increased number or size of units.

In establishing the Pre-payment Discount Rate, the Common Council may consider such factors as (a) affordable housing projects to which such funds could be applied if received sooner than under the funding schedules set forth in Options A and B, (b)

new initiatives which the Common Council may from time to time establish under the AHOP Rules and Procedures, (c) the anticipated time frame for the completion and sell out of the Designated Ownership Project, (d) the risk to the Designated Project Owner of making a nonrefundable pre-payment of the Affordable Housing Assistance Contribution.

Taking all these factors into consideration, for 2012, the Pre-payment Discount Rate shall remain as follows:

1. Discount Rate for Prepayment upon nonappealable project approval is established at 15%.
2. Discount Rate for Prepayment upon issuance of temporary Certificate of Occupancy of the first unit is established at 5%.

CC. *Program Counseling Agency:* The Program Counseling Agency is the agency designated in these Rules and Procedures as the agency to provide homebuying counseling and to administer the AHOP 1st Time Homebuyers Club. The agency herewith designated is Westchester Residential Opportunities, Inc. which has been funded by the City's Community Development Program for over ten years to provide homebuying counseling to White Plains residents.

DD. *Program Director:* The Program Director is the Commissioner of Planning for the City of White Plains.

EE. *Priority Status:* Priority Status shall mean the priority ranking of an applicant for housing under the White Plains ARHP or AHOP as described in Section V hereof.

FF. *Qualified Owner:* A Qualified Purchaser who has closed on and become the owner of an Affordable Ownership Unit or an Eligible Ownership Unit.

GG. *Qualified Purchaser.* An Eligible Purchaser who has qualified under these AHOP Rules and Procedures to purchase an Affordable Ownership Unit or an Eligible Ownership Unit.

HH. *Special Projects or Special Programs.* A Special Project or Special Program is a project or program approved for funding under the Affordable Home Ownership Program Rules and Procedures.

III. Program Rules and Procedures: Designated Project Owners

A. *Affordable Home Ownership Requirements.* Under the AHOP, a Designated Project Owner can satisfy the Affordable Home Ownership Requirements of the AHOP in any of the following ways:

1. By making units in the Designated Ownership Project into Affordable Ownership Units pursuant to the Affordable Home Ownership Requirements and Common Council Approval with Maximum Monthly Housing Costs no greater than the amounts shown for the designated unit sizes in Table 2 hereof, as defined herein below.

Where the Designated Project Owner of the Designated Ownership Project elects to sell Affordable Ownership Unit(s) in the Designated Ownership Project, the Affordable Ownership Unit(s) may only be resold by the Qualified Owner to another Qualified Purchaser at a price at the time of resale which keeps the Affordable Ownership Unit(s) affordable at the same maximum Family Income adjusted for Family Size as designated for such unit by the Common Council in the Designated Ownership Project approval. The maximum sale price will be the price affordable at the Maximum Monthly Housing Costs limits set forth in Section IV, Table 2 of these Rules and Procedures for the year in which the Affordable Ownership Unit is sold. The Maximum Monthly Housing Costs shall be updated as set forth in the definition of Maximum Monthly Housing Costs.

2. By making units in the Designated Ownership Project available as rental units affordable to families under the Affordable Rental Housing Program Rules and Procedures; or
3. By making an Affordable Housing Assistance Contribution to the AHAF, in lieu of providing Affordable Ownership Units in the Designated Ownership Project, pursuant to the options described in the definition of Affordable Housing Assistance Contribution; or
4. By acquiring an Eligible Ownership Unit “A” and making such unit available under the Rules and Procedures of the AHOP or the Affordable Rental Housing Program; or
5. By contributing buildable land equal in value to the calculated Affordable Housing Assistance Contribution and acceptable to the Common Council; or
6. By making an approved Affordable Housing Assistance Contribution to the City’s AHAF to be used for the purposes set forth in definition D herein above and for such other purposes consistent with the spirit and intent of the Affordable Homeownership Program as may be, from time to time, deemed appropriate in the sole discretion of the Common Council; or
7. by a combination of the above;

The determination as to how a Designated Project Owner will satisfy the Affordable Home Ownership Requirements shall be as described in Section I.B herein above. If

the Designated Project Owner subsequently wishes to make changes to the Designated Ownership Project which changes affect the approved method of determining the cost or the implementation of the Affordable Home Ownership Requirements, the Building Department will not issue any Certificates of Occupancy, either temporary or permanent, for the Designated Ownership Project until the Designated Project Owner has obtained an amendment to the approval granted by the Common Council approving the method by which the Designated Project Owner is to satisfy the Affordable Ownership Requirements, such amended approval not to be unreasonably withheld.

B. ***Affordable Housing Assistance Contributions.*** If the Common Council approves the Designated Project Owner to provide all or any portion of the Affordable Home Ownership Requirement by making an Affordable Housing Assistance Contribution to the AHAF, there are four (4) methods by which the amount and method of making the Affordable Housing Assistance Contribution to the AHAF can be determined. As described in Section I.B., the Common Council, after discussions with the Designated Project Owner shall provide, as part of the site plan and/or special permit approval or by resolution adopted within 60 days after the site plan and/or special permit approval which option or combination of options will be applied to each Designated Ownership Project.

Option A. Under this payment option, a Designated Project Owner may meet his/her obligations under these Rules and Procedures by entering into a contract with the AHOP which commits the Designated Project Owner to make contributions to the AHAF according to the distribution of unit sizes (studio, one bedroom, two bedroom, three bedroom) in the Designated Ownership Project and according to the unit affordability by income group as specified in Section I.B. herein above. The amount of the contribution for each unit by size and affordable Family Income shall be as set forth in Section II.D. herein above. The contract will be prepared by the Corporation Counsel and executed for the AHOP by the Program Director.

Under this Option, payments must be made upon the closing of units over the sale period, at a rate equal to the pro rata number of units sold, but with at least one payment to be made each year on the anniversary of the sale of the first unit in the Designated Ownership Project. In all events, full payment must be made by the earlier of (a) the sale of 85% of the total number of units in the Designated Ownership Project or (b) 60 months from the sale of the first unit.

Option B. Under this payment option, a Designated Project Owner may meet his/her obligations under these Rules and Procedures by entering into a contract with the AHOP which commits the Designated Project owner to make AHAF contributions in lieu of providing the

percentage of Affordable Ownership Units in the Eligible Ownership Project required for the Designated Ownership Project by the Common Council pursuant to the Affordable Home Ownership Requirements, by pro-rating the total AHAF contribution across the sale of each unit in the Designated Ownership Project, but with at least one payment a year on the anniversary of the first unit closed in the Designated Ownership Project. The contract will be prepared by the Corporation Counsel and executed for the AHOP by the Program Director. Regardless of closings, full payment of the contribution would be due by the earlier of (a) 60 months from the closing of the first unit, or (b) when 85% of the units have sold.

Option C. Under this payment option, the Common Council may reduce the amount of the Affordable Housing Assistance Contribution due to the AHAF by a Designated Project Owner under either Option A or B in exchange for a lump sum payment of the Affordable Housing Assistance Contribution due from the Designated Project Owner, discounted by a Prepayment Discount as established in Definition BB herein above.

Option D. Under this option, the Designated Project Owner shall provide to the Common Council an estimated average sale price for each category of units (e. g. Studio, 1BR, 2BR and 3BR), which average is based on the estimated sale price per square foot for each category of units multiplied by the average unit size for the corresponding unit category. The Designated Project Owner shall agree to pay to the AHAF the greater of:

1. Twenty percent (20%) of the estimated average sale price for each category of units multiplied by the number of units required to be provided in that category to meet the Affordable Housing Requirement for the Designated Ownership Project, but in no case no less than the amount for the unit size established in Section II.D. or
2. Twenty percent (20%) of the actual sale price, on initial sale, for the unit(s) in each category closest to the average unit size, required to be provided in that category to meet the Affordable Housing Requirement for the Designated Ownership Project, but in no case no less than the amount for the unit size established in Section II.D.

IV. Program Rules and Procedures: Projects Eligible For Funding From AHAF - New Project Development or Affordable Housing Projects of the White Plains Urban Renewal Agency pursuant to General Municipal Law Section 554(15)

- A.** Private Developers, Not-for-Profit developers, and the White Plains Urban Renewal Agency pursuant to its powers under General Municipal Law Section 554(15) (“Affordable Housing Project Sponsor(s)”) may apply to the City for funds from the AHAF to assist in the funding of an affordable housing project serving persons at or below 80% of median income (“Affordable Housing Project”). If the proposed Affordable Housing Project includes units affordable to families at 60% of median income or less, an equal number of units for families at 100% of median income may be included in the Affordable Housing Project which has been granted site plan approval by an approving agency of the City. Income eligibility shall be determined based on Family Incomes adjusted for Family Size as determined annually by the U.S. Department of Housing and Urban Development (“HUD”) and made a part of these Rules and Procedures at Section V.A. Table 1.
- B.** The application for funding from the AHAF may include a request for funding for any or a combination of the following:

 - 1. Land acquisition costs
 - 2. Project development costs (soft costs)
 - 3. Project construction costs (hard costs)
- C.** In the case of applications from Private Developers, and Not-for-Profit developers, the application for funding the Affordable Housing Project shall be submitted to the City Clerk for placement on the Common Council agenda. The application shall be referred at the next regular meeting of the Common Council, or at such earlier time as the Mayor may elect. In the case of applications from the White Plains Urban Renewal Agency, referral of the application is at the discretion of the Common Council.
- D.** In cases where a referral is made by the Common Council, the application shall be referred to the departments of Planning, Building, Finance and Law. The departments shall review the application and make recommendations on funding from the AHAF to the Common Council.
- E.** The Common Council, by ordinance, may authorize some or all of the funding for the Affordable Housing Project from the AHAF, or may elect not to fund the Affordable Housing Project from the AHAF.

V: Program Rules and Procedures: Projects Eligible For Funding From AHAF - Downpayment Assistance Loans “A” and “B”

A. The AHAF funds which have been appropriated by the Common Council for Downpayment Assistance Loans “A” and “B” shall be disbursed pursuant to the rules and procedures in this Section V.

1. 2012 Family Incomes for Westchester County by Family Size: The following table sets forth the 2012 Family Incomes for families in Westchester County adjusted for Family Size.

Table 1

Income Group	Family Size				
Family Size	1	2	3	4	5
Family Income (120% of median)	\$90,660	\$103,620	\$116,580	\$129,480	\$139,860
Family Income (100% of median)	\$75,550	\$86,350	\$97,150	\$107,900	\$116,550
Family Income (80% of median)	\$60,400	\$69,100	\$77,700	\$86,300	\$93,200
Family Income (60% of median)	\$45,360	\$51,840	\$58,320	\$64,740	\$69,960
Family Income (50% of median)	\$37,800	\$43,200	\$48,600	\$53,950	\$58,300
Family Income (40% of median)	\$30,220	\$34,540	\$38,860	\$43,160	\$46,620
Family Income (30% of median)	\$22,650	\$25,900	\$29,150	\$32,350	\$34,950

(Effective January 1, 2012 based on HUD Income Limits for Westchester Co., for 2012)

2. The 2012 Median and Moderate Family Income limits shall remain in effect until the earlier of the approval of new income limits by the Common Council based on the issuance by HUD of new Family Incomes adjusted for

Family Size or a maximum of 120 days from the issuance of the new Family Income data by HUD. The new incomes and rents shall apply to persons and households not yet income certified by the Department of Planning. New calculated Family Incomes for families up to 60%, 80%, 100%, and 120% of median family income, based on HUD income data and adjusted by the Family Size Adjustments, shall be submitted by the Department of Planning to the Common Council within 60 days of receipt of the latest revisions to the calculated Family Incomes.

B. 2012 Affordable Home Ownership Costs by Unit Size:

1. The following table sets forth the 2012 Maximum Monthly Housing Costs Guidelines for an ownership unit affordable to a family earning up to 60%, 80%, 100%, and 120% of median family income under the AHOP. The Guidelines are based on the family paying no more than 30% where required by other Federal or NY State Programs or 35% of gross annual income if no other funding requirements, pro-rated monthly for Monthly Housing Costs.
2. The 2012 Maximum Monthly Housing Costs Guidelines for ownership units subject to the requirements of the AHOP shall remain in effect until superseded by new Maximum Monthly Housing Costs as set forth in Section V. B. herein above.

Table 2
2012 Housing Costs by Family Size for
the White Plains Affordable Home Ownership Program
Effective January 1, 2012

Affordable Home Ownership Housing Costs* by Unit Size at 30% of monthly income:

<i>Unit Size and Max. Occupancy</i>	<i>Max. Cost at 60% of Median</i>	<i>Max. Cost at 80% of Median</i>	<i>Max. Cost at 100% of Median</i>	<i>Max. Cost at 120% of Median</i>
Studio one person	<u>\$1134</u>	<u>\$1510</u>	<u>\$1889</u>	<u>\$2267</u>
Studio two persons	<u>\$1296</u>	<u>\$1728</u>	<u>\$2159</u>	<u>\$2591</u>
1 Bedroom-two persons	\$1296	\$1728	\$2159	\$2591
1 Bedroom-three persons	\$1458	\$1943	\$2429	\$2915
2 Bedroom-three persons	\$1458	\$1943	\$2429	\$2915
2 Bedroom-four persons	\$1619	\$2158	\$2698	\$3237
3 Bedroom-four persons	\$1619	\$2158	\$2698	\$3237
3 Bedroom-five persons	\$1749	\$2330	\$2914	\$3497

Affordable Home Ownership Housing Costs* by Unit Size at 35% of monthly income:

<i>Unit Size and Max. Occupancy</i>	<i>Max. Cost at 60% of Median</i>	<i>Max. Cost at 80% of Median</i>	<i>Max. Cost at 100% of Median</i>	<i>Max. Cost at 120% of Median</i>
Studio one person	\$1323	\$1761	\$2204	\$2644
Studio two persons	\$1512	\$2015	\$2516	\$3022
1 Bedroom-two persons	\$1512	\$2015	\$2516	\$3022
1 Bedroom-three persons	\$1701	\$2266	\$2834	\$3400
2 Bedroom-three persons	\$1701	\$2266	\$2834	\$3400
2 Bedroom-four persons	\$1888	\$2517	\$3147	\$3777

3 Bedroom-four persons	\$1888	\$2517	\$3147	\$3777
3 Bedroom-five persons	\$2041	\$2718	\$3399	\$4079

*Housing Costs includes mortgage (including PMI if applicable), property taxes and hazard insurance.

3. As noted in the definition of Maximum Monthly Housing Costs, although 30% of annual income for Monthly Housing Costs for a family at Moderate Family Income sets the Maximum Monthly Housing Cost Guideline by family size for the AHOP, an applicant purchasing an affordable unit regulated under the AHOP is permitted by this Program to pay up to 35% of their gross annual income for Housing Costs if permitted by the purchaser's lender.
4. If unrelated persons with combined incomes at or below the maximum permitted income for that number of persons wish to purchase a unit and all will be resident occupants of the unit, their combined incomes will form the basis of determining eligibility. If they meet the income qualification, they may be considered for a unit based on the permitted occupancy.
5. The Planning Department will submit information on the eligibility of a Family to the lender. The lender must verify the information and the eligibility for the mortgage or coop loan to the Department of Planning. The Family must verify Family Income to the Department of Planning.

C. *Downpayment Assistance Loans "A" and "B"*. The following regulations apply to Downpayment Assistance Loans "A" and "B" as defined herein above:

1. The Downpayment Assistance Loans "A" and "B" are maximum fifteen (15) year deferred loans.
2. The interest rate on new Downpayment Assistance Loans "B" may be set from time to time by the Common Council, upon recommendation of the Program Director. For the period from June 1, 2009 to December 31, 2013 the interest rate set on all Downpayment Assistance Loans "B" made during this period shall be 2% .
3. Repayment of the Downpayment Assistance Loans "A" and "B" and the accrued interest on Downpayment Assistance Loans "B" shall be deferred for fifteen (15) years, so long as the Qualified Owner is in continuous occupancy of the Eligible Ownership Unit and occupies that unit as the Qualified Owner's primary residence. The Program Director has the authority under these Rules and Procedures to request periodic verification, to the satisfaction of the Program Director, of the Qualified Owner's continuous occupancy of the Eligible Ownership Unit "A" or "B" as his/her primary residence.

4. At such time as the Qualified Purchaser ceases to be in continuous occupancy of the Eligible Ownership Unit “A” or “B” as the Qualified Purchaser’s primary residence, the Downpayment Assistance Loans “A” and “B” and all interest accrued on the Downpayment Assistance Loans “B” shall be due and payable to the AHOP.

5. If the Qualified Purchaser sells the Eligible Ownership Unit “A” or “B” in less than ten (10) years from the closing of the Eligible Ownership Unit “A” or “B”, the Qualified Purchaser shall repay to the AHOP the full amount of the Downpayment Assistance Loan “A” and “B” and, in the case of Downpayment Assistance Loans “B”, the interest accrued thereon since that closing.

6. If the Qualified Purchaser sells the Eligible Ownership Unit “A” or “B” ten (10) or more years after the closing of the Eligible Ownership Unit “A” or “B”, the following Downpayment Assistance Loan repayment and accrued interest payment schedule shall apply:
 - a. Year 10: Repayment of 70% of Downpayment Assistance Loan plus, in the case of Downpayment Assistance Loans “B”, the pro-rata accrued interest.

 - b. Year 11: Repayment of 60% of Downpayment Assistance Loan plus, in the case of Downpayment Assistance Loans “B”, pro-rata accrued interest.

 - c. Year 12: Repayment of 50% of Downpayment Assistance Loan plus, in the case of Downpayment Assistance Loans “B”, pro-rata accrued interest.

 - d. Year 13: Repayment of 40% of Downpayment Assistance Loan plus, in the case of Downpayment Assistance Loans “B”, pro-rata accrued interest.

 - e. Year 14: Repayment of 30% of Downpayment Assistance Loan plus, in the case of Downpayment Assistance Loans “B”, pro-rata accrued interest.

 - f. Year 15: Repayment of 20% of Downpayment Assistance Loan plus, in the case of Downpayment Assistance Loans “B”, pro-rata accrued interest.

 - g. After 15: No repayment required.

7. In the case of a Downpayment Assistance Loan “A”, for the period of 30 years, plus an additional 30 years if the 30 year renewal option has been selected by the Common Council, the Eligible Owner must sell the Eligible Unit “A” to an Eligible Purchaser at a price which maintains the Eligible Unit “A” as affordable, based on eligible Family Income by Family Size as set forth in Section V.A.(1) of these Affordable Home Ownership Rules and Procedures at the time of the sale of the unit. If there are no Eligible Purchasers willing to purchase the Eligible Unit “A” at the time of the sale of the Eligible Unit “A”, the Eligible Owner must offer the Eligible Unit “A” to the City or an entity designated by the City at a price which maintains the Eligible Unit “A” as affordable, based on eligible Family Income by Family Size as set forth in Section V.A.(1) of these Affordable Home Ownership Rules and Procedures at the time of the sale of the unit. The City, or its authorized designee shall then have 30 days to enter into a purchase agreement approved by the City. If the City or its authorized designee does not enter into a purchase agreement approved by the City by the end of the 30 day period, Downpayment Assistance Loan “A” shall automatically, and without any requirement of notice by the City or its authorized designee, convert to a Downpayment Assistance Loan “B” and shall be subject to the same requirements, including the accrual of interest since the initial closing date at the rate then specified for Downpayment Assistance Loans “B”.

8. In the case of a Downpayment Assistance Loan “B”, the Eligible Owner there is no price restriction on resale of the Eligible Unit “B”.

VI. Eligibility for Downpayment Assistance Loans “A” and “B” Under the White Plains Affordable Home Ownership Program.

- A.* All applicants applying to the AHOP must have an annual income at the time of income certification of no greater than the maximum Moderate Family Income level for the appropriate family size as listed in Section III Table 1 hereof.

- B.* All applicants must be first time homebuyers as defined in Definition R “Eligible Purchaser”.

- C.* All applicants must participate in a homebuying program sponsored by the AHOP and become members of the AHOP 1st Time Homebuyers Club.

- D.* Priority Status will be given to applicants based on the following ranking and point allocation:
 1. Applicants who are employees of the City of White Plains or White Plains School District, or who have an immediate family member who will also reside in the unit who is an employee of the City of White Plains or White Plains School District. **Points: 5**

2. Applicants who are retirees of the City of White Plains or White Plains School District, or who have an immediate family member who will also reside in the unit who is a retiree of the City of White Plains or White Plains School District. *Points: 4*

3. Applicants who currently reside in White Plains and are employed or retired in White Plains.

Points: 2

4. Applicants who are employed in White Plains and wish to reside in the city.

Points: 1

VII. Program Rules and Procedures: Projects Eligible for Funding From AHAF: Special Projects Or Programs

NOTE: The Mortgage Foreclosure Avoidance Counseling Program described herein below is not funded as of January 1, 2012.

A. The City may award funds from the AHAF to WRO, which is designated in the Affordable Home Ownership Program Rules and Procedures as the Program Counseling Agency, to fund mortgage foreclosure avoidance counseling as a Special Project or Program.

B. To be eligible for funding from the AHAF, the mortgage foreclosure avoidance counseling Special Program must primarily assist households with Family Incomes adjusted for Family Size between 60% and 120% of median Family Income for Westchester County, as determined annually by the U.S. Department of Housing and Urban Development (“HUD”) and made a part of these Rules and Procedures at Section V.A. Table 1. The average of all Family Incomes for all households assisted in an approved Special Project or Program shall not exceed 100% of eligible Family Income, adjusted for Family Size, as shown in Section V.A. Table 1, as is required for all AHOP Applicable Ownership Projects under these Rules and procedures.

C. In the case of foreclosure avoidance counseling program, the residence subject to potential or actual foreclosure action must be the primary residence of the owner.

D. WRO, the designated Program Counseling Agency, shall provide quarterly reports to the Department of Planning regarding assistance provided under the approved mortgage foreclosure avoidance counseling Special Program, including, but not limited to:

- (1) activities run in the program, such as work shops, community meetings;
 - (2) individual counseling sessions, meetings with clients, lenders and brokers; and
 - (3) mailings and outreach to homeowners threatened with foreclosure in the case of a foreclosure prevention program, and to lenders and real estate brokers.
- E.* WRO shall provide quarterly reports to the Department of Planning on the expenditure of funds awarded under the approved Special Program, and all funding shall be paid on a cost reimbursement basis.
- F.* The Department of Planning shall provide to the Common Council a quarterly report summarizing the activities of WRO during the previous quarter, and providing summary data.
- G.* The Common Council, by ordinance, may authorize some or all of the funding for the mortgage foreclosure avoidance counseling Special Program from the AHAF, or may elect not to fund the Special Program from the AHAF.

VIII. Application, Income Certification, and Application Approval Process

- A.* All applicants interested in becoming Qualified Purchasers under the AHOP must submit their name and current address to the City of White Plains Planning Department. The applicant is solely responsible for ensuring that the Planning Department has correct and current address information.
- B.* The Planning Department shall mail out a copy of these Rules and Procedures and an application form to each applicant that has submitted name and current address information to the Department. The initial application mailing will be made within 60 business days of the approval of these Rules and Procedures by the Common Council. At minimum, a mailing will be sent on each anniversary date of the first mailing to new names that were not on the list at the time of the prior year mailing. However, during the sales period for an Designated Ownership Project, the Planning Department shall make periodic mailings to ensure the maximum pool of eligible applicants.
- C.* Applicants who wish to be considered under the AHOP must return the completed application form to the Department of Planning.
- D.* Applications returned to the Department of Planning will be ordered according to the following criteria in the order listed:

1. Priority rank by point allocation,
2. Within each priority rank, by date of receipt,
3. For each date, by order received.

E. The Planning Department will examine each application in order of priority rank, date of receipt and order of receipt, to determine preliminary program eligibility, and Priority Status.

F. The Planning Department will notify by mail each applicant of their preliminary eligibility and Priority Status. Applicants who have been preliminarily determined to be eligible will be asked to make an appointment with the Department of Planning for an income verification session. Appointments will be made in order of Priority Status.

G. Each applicant determined to be preliminarily eligible must bring the following information to the scheduled income verification session:

For each employed person intending to reside in the unit:

1. Copies of most recent Federal and State Income Tax Returns,
2. Copy of three most recent bank statements,
3. Copy of forms reporting unearned income (investment income, dividends, support payments, SSI, SSD, etc.),
4. Copies of last four (4) pay check stubs,
5. Proof of residency.
6. Additional information as required by the Program Counseling Agency or the Program Director.

For each retired person intending to apply:

1. Copies of most recent Federal and State Income Tax Returns,
2. Copy of three most recent bank statements,
3. Copy of forms reporting unearned income (investment income, dividends, support payments, SSI, SSD, etc.),
4. Copy of Pension Award statement, if any,
5. Copy of Social Security Statement,
6. Proof of residency.
7. Additional information as required by the Program Counseling Agency or the Program Director

H. The Planning Department reserves the right, if deemed necessary, to request additional information to verify income, employment/retirement status, family composition, current residency and location of employment.

I. After completing the income verification and application review, the Planning Department will submit the application and a statement of the priority status of the

applicant, and the applicant's ranking on the waiting list, if a waiting lists exists at the time, to a committee consisting of the Commissioners of Planning, Finance, Law and the Executive Officer, or their designated representatives (the "Downpayment Review Committee"). The Downpayment Review Committee will review the application, priority status and waiting list ranking of the applicant, approve or deny the application, or request additional information be supplied by the applicant. If the application is approved, the Downpayment Review Committee will authorize the Commissioner of Planning to notify the applicant by mail of final eligibility, priority status and status on the waiting list. Those from whom additional information is required will be so notified, and those determined ineligible for the AHOP will receive a letter stating that they are not eligible and the reason for such determination.

- J.* The application for a Downpayment Assistance Loan "A" or "B" shall be generally in the form attached hereto as Exhibit A.

_____	_____	_____
NAME	RELATIONSHIP	AGE
_____	_____	_____
NAME	RELATIONSHIP	AGE
_____	_____	_____
NAME	RELATIONSHIP	AGE
_____	_____	_____
NAME	RELATIONSHIP	AGE

EMPLOYMENT

Employer _____

Employer's Address _____
 Street City State Zip

Contact Name & Phone # for Employer _____

Years with Employer* _____

*If less than two (2) years please provide name and address of former employer

Contact Name & Phone # for Employer _____

If retired, former Employer _____

Street City State Zip

Do you receive a pension(s)? Yes ___ No ___

SUPPORT DOCUMENTATION

Applicants for home ownership units regulated under the AHOP should bring the support documentation listed below when appearing for a scheduled income certification interview. All income certification interviews will be scheduled by the White Plains Planning Department in order of priority status.

For each employed person intending to reside in the ownership unit:

1. Copies of most recent Federal and State Income Tax Returns,
2. Copy of most recent bank statement,
3. Copy of forms reporting unearned income (investment income, dividends, support payments, SSI, SSD, etc.),
4. Copies of last four (4) pay check stubs,
5. Proof of residency.

For each retired person intending to reside in the ownership unit:

1. Copies of most recent Federal and State Income Tax Returns,
2. Copy of most recent bank statement,
3. Copy of forms reporting unearned income (investment income, dividends, support payments, SSI, SSD, etc.),
4. Copy of Pension Award statement, if any,
5. Copy of Social Security Statement,
6. Proof of residency.