

Affordable Homes for Sale



MD45 Developer LLC, is pleased to announce that applications are now being accepted for **10** newly constructed homes at **Fabric Astoria 46th at 22-54 46th Street, Astoria, NY, 11105**.

Amenities: Virtual 24-hours concierge & intercom, Wi-Fi public areas, security cameras, coworking space, elevators, smoke free apartments and public areas, on-site superintendent, bulk laundry room, in unit washer-dryer rental portal APP, pet spa, high-end kitchen appliances, residential terrace, rooftop outdoor seating, outdoor courtyard with grill, bike rack room, fitness center, sauna, children's playroom, lounge, (no additional fees).

Transit: TRAINS N, W, R - BUS Q101, Q18, Q19 & Q69

No fee to apply • No broker's fee • More information: www.FabricAstoriarentals@hanac.org

New York City is committed to the principle of inclusivity in all of its neighborhoods, including supporting New Yorkers to reside in neighborhoods of their choice, regardless of their neighborhood of origin and regardless of the neighborhood into which they want to move.

This building is being constructed through the Inclusionary Housing Program and is anticipated to receive a Tax Exemption through the 421a Tax Incentive Program of the New York City Department of Housing Preservation and Development.

Who Should Apply?

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

A percentage of units is set aside for people with disabilities:

- Mobility (5%)
 - Vision/ hearing (2%)
- Preference for a percentage of units goes to:
- Residents of **Queens Community Board #1** (20%)
 - Municipal employees (5%)

Eligible buyers should have 10% of the purchase price available for down payment.

Please note that the quoted sales prices, maximum household income, asset limit, etc., are estimated and are subject to change.

In order to qualify for this homeownership opportunity, eligible buyers must meet income restrictions listed in the below chart **AND** ensure the combined annual cost of monthly fees, mortgage payments, utilities and property taxes are between 25% and 35% of their annual household income. This means eligible buyers may not purchase this housing opportunity in cash and must secure a mortgage in order to qualify.

EACH BUYER MUST OCCUPY THE HOME AS THEIR PRIMARY RESIDENCE. ANY PROSPECTIVE APPLICANT WHO CURRENTLY OWNS OR PREVIOUSLY HAS PURCHASED A RESIDENTIAL PROPERTY IS INELIGIBLE.

The estimated sales prices, home square footage, and income requirements are as follows:

<u>Bedrooms</u>	80% AREA MEDIAN INCOME (AMI) UNITS	Units Available	Household Size*	Total Annual Income Range Minimum – Maximum**	Asset Limit*** (\$271,775 + required down payment amount)	Monthly Maintenance****	Estimated Sales Prices*****	
1 bedroom		1		1 person	\$79,869 - \$ 86,960	\$295,542	\$681	\$237,666
				2 people	\$79,869 - \$ 99,440	\$295,542	\$681	\$237,666
				3 people	\$79,869 - \$ 111,840	\$295,542	\$681	\$237,666
2 bedroom		1		2 people	\$95,843 - \$99,440	\$297,612	\$939	\$258,367
				3 people	\$95,843 - \$111,840	\$297,612	\$939	\$258,367
				4 people	\$95,843 - \$124,240	\$297,612	\$939	\$258,367
				5 people	\$95,843 - \$134,160	\$297,612	\$939	\$258,367
2 bedroom		6		2 people	\$95,843 - \$99,440	\$297,952	\$921	\$261,770
				3 people	\$95,843 - \$111,840	\$297,952	\$921	\$261,770
	4 people			\$95,843 - \$124,240	\$297,952	\$921	\$261,770	
	5 people			\$95,843 - \$134,160	\$297,952	\$921	\$261,770	
3 bedroom	2		3 people	\$110,752 - \$ 111,840	\$298,534	\$1,229	\$267,588	
			4 people	\$110,752 - \$ 124,240	\$298,534	\$1,229	\$267,588	
			5 people	\$110,752 - \$ 134,160	\$298,534	\$1,229	\$267,588	
			6 people	\$110,752 - \$ 144,080	\$298,534	\$1,229	\$267,588	
			7 people	\$110,752 - \$ 154,080	\$298,534	\$1,229	\$267,588	

* Subject to occupancy Criteria. Household size includes everyone who will live with you, including parents and children.

** Income guidelines subject to change; larger down payments may allow for lower minimum incomes. Household earnings includes salary, hourly wages, tips, Social Security, child support, and other income.

*** Asset limit subject to change.

**** Monthly maintenance includes gas for hot water. Homeowner responsible for electricity including electric stove, electric heat, and A/C.

***** Sales prices are also contingent on the 421-a tax exemption benefit. In the event sales prices change, down payments and asset limits will also change, but Monthly Housing Costs will remain the same.

How Do You Apply?

DOWNLOAD ONLINE: <https://housingconnect.nyc.gov/PublicWeb/>

To request an application **by mail, send a self-addressed envelope to: Attn: FABRIC ASTORIA 46th Street c/o HANAC, 27-40 Hoyt Avenue**

South, Astoria, NY, 11102 or call 929-731-1732. Only send one application per development (development equals [#] of homes). Do not submit duplicate applications. Applicants who submit more than one application may be disqualified.

Completed applications must be returned by regular mail only (no priority, certified, registered, express, oversized, or overnight mail will be accepted) to a post office box number that will be listed on the application.

Informational sessions will be held on: 7/24/24 and 8/26/24 at 6 pm (online) via Webex.

Seminar attendance is not mandatory to purchase a home.

When is the Deadline?

Applications must be postmarked by September 12th, 2024.

What Happens After You Submit an Application?

After the deadline, applications are selected for review through a lottery process.

If yours is selected and you appear to qualify, you will be invited to an appointment to review your documents and to continue the process of determining your eligibility. Appointments are usually scheduled from 2 to 10 months after the application deadline. You will be asked to bring documents that verify your household size, identity of members of your household, and your household income.

This advertisement is not an offering. It is a solicitation of interest in the advertised property. No offering of the advertised units can be made and no deposits can be accepted, or reservations, binding or non-binding, can be made until an offering plan is filed with the New York State Department of Law.

• Mayor Eric Adams • HPD Commissioner Adolfo Carrión Jr.

