

**INFORMATION ON AFFORDABLE PURCHASE UNITS
IN THE TOWNSHIP OF BERNARDS, SOMERSET COUNTY
THE CEDARS AND SOCIETY HILL I & II
Affordable Condominiums**

The Cedars was completed in 1994 and offers 106 condominiums style units. Society Hill I & II were completed in 1987 and have 99 condominiums units, for a total of **205** affordable homes located in Basking Ridge. The breakdown of bedroom size and categories for the affordable units are as follows:

| BEDROOM | SIZE | # OF LOW INCOME UNITS | # OF MODERATE INCOME UNITS |
|---|---|--|--|
| Efficiency/Studio The Cedars | 574 sq. ft. | 7 units \$102,648 - \$124,927 | 5 units \$146,106 - \$201,113 |
| 1 Bedroom The Cedars | 640 - 798 sq. ft. | 12 units \$123,873 - \$161,456 | 38 units \$146,106 - \$178,913 |
| 2 Bedroom The Cedars | 711 – 830 sq. ft. | 17 units \$146,106 – \$168,338 | 15 units \$189,508 - \$222,335 |
| 3 Bedroom The Cedars | 1,054 - 1,748 sq. ft. | 7 units \$177,869 - \$206,461 | 5 units \$221,275 - \$276,331 |
| 2 Bedroom Society Hill I & II | 838 sq. ft. Master Bed. 10 x 14 Second Bed. 10 x 12 | N/A | 99 units \$210,689 - \$244,570 |

Purchase price based on the Affordable Housing guidelines and regulations.
Prices are approximate. Prices may be lower or higher depending on current increase.

FEATURES

| | |
|---|--|
| <ul style="list-style-type: none"> ▪ Gas stove ▪ Central A/C ▪ Hot air heat in The Cedars. ▪ Gas heat in Society Hill ▪ Patio or balcony | <ul style="list-style-type: none"> ▪ Storage area ▪ Assigned parking ▪ Garbage Removal included ▪ Club house, tennis court, swimming pool ▪ Shopping nearby |
|---|--|

| | Property Taxes* <u>Approx. per Year</u> | HOA Fees* <u>Approx. per Month</u> |
|----------------------------------|---|--|
| The Cedars Efficiency Low – Mod: | \$1,950 - \$3,305 | \$234.00 - \$280.00 |
| The Cedars 1 Br Low – Mod: | \$2,090- \$2,850 | \$245.00 - \$290.00 |
| The Cedars 2 Br Low – Mod: | \$2,750 - \$3,200 | \$300.00 - \$388.00 |
| The Cedars 3 Br Low – Mod: | \$3,200 - \$3,850 | \$430.00 |
| Society Hill I - 2 Br Mod: | \$3,540/year | \$384.00 - \$410.00 |
| Society Hill II - 2 Br Mod: | \$3,850/year | \$384.00 - \$410.00 |

*HOA: The Home Owner Association/maintenance fees varies per unit and category
Sewer fee: \$500/year approx. (all units)

*All fees and real estate taxes are subject to changes and increases.

REQUIREMENTS

- Units are restricted to **two persons per bedroom** and your household must be income certified/qualified under the NJ Low/Moderate Income Housing Guidelines
- A single person cannot purchase a 3-bedroom unit.
- You will need to have a good credit history and **must have a pre-approval** for a mortgage from a Financial Institution and at least have **save 3%** of the purchase price.
- Lotteries will be held for these units when available and priority will be given to residents who live or work in Region 3 (Somerset, Middlesex and Hunterdon Counties).

*CJHRC has made every effort to provide you with the most current and accurate information.
CJHRC cannot be held responsible for inaccurate, misinterpreted or outdated information contained herein.

For applications and details of the process contact:
Central Jersey Housing Resource Center (CJHRC) – Hours: Monday-Friday 9-5
92 E. Main St. Suite 407, Somerville, NJ 08876 – (908) 446-0036

LOCATIONS OF THE COMMUNITIES:

The Cedars:

301 Arrowood Way, Basking Ridge, NJ 07920

Society Hill at Bernards I:

239 Irving Place, Basking Ridge, NJ 07920

Society Hill at Bernards II:

183 Woodward Lane, Basking Ridge, NJ 07920

CJHRC is conveniently located in downtown Somerville:

92 E. Main St. (Rt. 28) Suite 407 (4th Floor)

Call 908-446-0036. Business hours are 9:00 AM to 5:00 PM.

Directions to Central Jersey Housing Resource Center (CJHRC) office:

FROM THE NORTH: Take Route 287 South to Exit 17. Turn right onto Route 22 East. Immediately after the 2nd overpass, turn right onto Grove Street (just past Kentucky Fried Chicken). Go straight until East Main St. and make a left.

FROM THE SOUTH (Via Route 287): Take Route 287 North to Route 22 West. Immediately after the 1st overpass, turn right (see sign for Somerville). Bear right, go up over the overpass; this leads to Grove Street. Go straight until East Main St. and make a left

FROM THE SOUTH (Via Route 206): Take Route 206 North. Turn right onto Bridge Street (Somerville). At 2nd traffic light, turn right onto East Main Street.

FROM THE EAST: Take Route 22 West. Go under Route 287 overpass in Bridgewater. Immediately after the next overpass, turn right (see sign for Somerville). Bear right, go up over the overpass; this leads to Grove Street. Go straight until East Main St. and make a left.

FROM THE WEST: Take Route 22 East. Immediately after the 2nd overpass, turn right onto Grove Street (just past Kentucky Fried Chicken). Go straight until East Main St. and make a left.

*** Entrance to parking deck is on the right side. Park in the deck and enter to the building. Use elevator to 4th Floor. Our office is on the right.