

STEVENSON SQUARE COOPERATIVES INFO SESSION



Governor Kathy Hochul • Mayor Eric Adams • HPD Acting Commissioner Ahmed Tigani • HCR Commissioner/CEO RuthAnne Visnauskas





AGENDA

- Welcome and Introductions
- Preparing for Homeownership
- Stevenson Square Cooperative Program Overview
- Pre-approval and Preferred Lender
- Q&A

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New York City and Westchester County

PREPARING FOR HOMEOWNERSHIP

Research has shown that homebuyers who receive counseling and education before purchasing a property are eligible for special mortgage programs and are less likely to go into foreclosure.

Services provided by HUD certified and approved agencies:

- Pre-purchase counseling
- Homebuyer education classes
- Landlord education classes
- Mortgage Pre-qualifications
- Down payment & Closing cost assistance - HPD Home First Grant
 - Financial capabilities

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PREPARING FOR HOMEOWNERSHIP

Your Homeownership team

1. Stevenson Square Team
2. HUD Certified Housing Counselor
3. Preferred Lender & Assigned Loan Officer
 4. Real Estate Attorney
 5. Housing Inspector
6. Homeowner's Insurance Agent



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PREPARING FOR HOMEOWNERSHIP

HUD APPROVED AGENCIES

County	Agency Name	Telephone	Languages
Bronx	The Bronx NHS CDC	718-881-1180	English and Spanish
Bronx	NHSNYC TWU	718-502-3300	English and Spanish
Brooklyn	MHANY Management	718-246-8080	English and Spanish
Brooklyn	NHS of Brooklyn CDC	718-469-4679	English and Spanish
Brooklyn	NHS of Brooklyn Bed-Stuy CDC	718-919-2100	English and Spanish
Brooklyn	Neighbors Helping Neighbors	718-237-2017 ext. 151	English and Spanish
Manhattan	Harlem Congregations for Community Improvement	212-281-4887 x231	English and Spanish
Manhattan	NHS of NYC Homeownership Center	212-519-2500	English and Spanish
Manhattan	Asian Americans For Equality	212-964-2288	English, Mandarin & Cantonese
Manhattan	Housing Partnership Development Corporation	646-217-3392	English
Queens	Asian Americans for Equality	718-961-0888	English , Mandarin and Cantonese
Queens	Margert Community Corporation	718-471-3724	English and Spanish
Queens	NHS of Queens CDC, Inc	718-457-1010	English
Queens	CHHAYA CDC	718-478-3848 ext.12	Bangla, Bengali, English, Hindi, & Urdu
Queens	NHS of Jamaica	718-291-7400	English
Staten Island	Neighborhood for Sustainable Future	718-313-4890	English and Spanish
Staten Island	Northfield Community LDC	718-442-7351	English and Spanish

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STEVENSON SQUARE COOPERATIVES OVERVIEW



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STEVENSON SQUARE COOPERATIVES OVERVIEW

Stevenson Square Cooperatives:

- Fifty-eight (58) newly constructed and affordable cooperative units.
- A percentage of the units are set aside for:
 - 5% Mobility households
 - 2% Vision/Hearing households
 - 5% NYC Employees
- 20% Community Board Residents of Bronx Community Board 09

Stevenson Square Cooperatives is located at:

- 1843 Seward Avenue, Bronx, NY 10473
- 1847 Seward Avenue, Bronx, NY 10473
- In the Soundview section of the Bronx



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STEVENSON SQUARE COOPERATIVES OVERVIEW

Amenities:

- Stainless steel appliances (no microwave)
- In unit washer & dryer
- Bike storage
- Outdoor areas - landscaped front and rear yards
- The units will have energy-efficient systems for healthy living and reduced home maintenance costs
- Hardwood floors
- Each unit has its own heating/AC
- Assigned parking spots- In process

Transportation:

- Buses: Bx5, Bx27, Bx36, Bx39, BxM8,
- Soundview Ferry.
- Train: 6 train



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STEVENSON SQUARE COOPERATIVES OVERVIEW

Maintenance Fees Cover:

- Property taxes
- Maintenance fees/ Property Management costs
- Stevenson Square Corp Master Insurance
- Heat and Hot water for common areas
- Electricity for common areas

Homeowners/Shareholders responsibility:

- Mortgage payment to lender
- Maintenance payment to Management Company
- Electric bill
- Everything inside of your unit



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STEVENSON COMMONS PROGRAM OVERVIEW

Bedroom Size	Units Available	Household Size	Sq. Feet	Household Income		Estimated Prices	5% down payment	Monthly Maintenance	Asset Limits
				Min	Max				
1 bedroom	3 units available	One person	717 sq. ft	\$62,839	\$79,830	\$145,632	\$7,282	\$658	\$279,057
		Two people		\$62,839	\$90,720				
		Three people		\$62,839	\$102,060				
1 bedroom	5 units available	One person	718 sq. ft	\$62,873	\$79,380	\$145,632	\$7,282	\$659	\$279,057
		Two people		\$62,873	\$90,720				
		Three people		\$62,873	\$102,060				
1 bedroom	3 units available	One person	729 sq. ft	\$63,240	\$79,380	\$145,632	\$7,282	\$669	\$279,057
		Two people		\$63,240	\$90,720				
		Three people		\$63,240	\$102,060				

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STEVENSON COMMONS PROGRAM OVERVIEW

Bedroom Size	Units Available	Sq. Feet	Household Size	Household Income		Estimated Prices	5% down payment	Monthly Maintenance	Asset Limits
				Min	Max				
2 bedrooms	9 units available *1 unit V/H & 1 unit mobility	810 sq. ft	Two people	\$77,655	\$90,720	\$189,000	\$9,450	\$744	\$281,225
			Three people	\$77,655	\$102,060				
			Four people	\$77,655	\$113,400				
			Five people	\$77,655	\$122,500				
2 bedrooms	11 units available *1 unit V/H	912 sq. ft	Two people	\$83,653	\$103,680	\$200,000	\$10,000	\$837	\$281,775
			Three people	\$83,653	\$116,640				
			Four people	\$83,653	\$129,600				
			Five people	\$83,653	\$140,000				
2 bedroom	11 units available	912 sq. ft	Two people	\$90,581	\$79,380	\$229,400	\$11,470	\$837	\$283,245
			Three people	\$90,581	\$116,640				
			Four people	\$90,581	\$129,600				
			Five people	\$90,581	\$140,000				

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STEVENSON COMMONS PROGRAM OVERVIEW

Bedroom Size	Units Available	Sq. Feet	Household Size	Household Income		Estimated Prices	5% down payment	Monthly Maintenance	Asset Limits
				Min	Max				
3 bedrooms 2 baths	2 units available *Mobility units	1117 sq. ft	Three people	\$90,021	\$102,060	\$191,500	\$9,575	\$1,026	\$281,350
			Four people	\$90,021	\$113,400				
			Five people	\$90,021	\$122,500				
			Six people	\$90,021	\$131,600				
			Seven people	\$90,021	\$140,630				
3 bedrooms 2 baths	3 units available	1106 sq. ft	Three people	\$98,053	\$116,640	\$227,142	\$11,357	\$1,015	\$283,132
			Four people	\$98,053	\$129,600				
			Five people	\$98,053	\$140,000				
			Six people	\$98,053	\$150,400				
			Seven people	\$98,053	\$160,720				
3 bedrooms 2 baths	4 units available *1 mobility unit	1040 sq. ft	Three people	\$96,759	\$116,640	\$231,000	\$11,550	\$955	\$283,325
			Four people	\$96,759	\$129,600				
			Five people	\$96,759	\$140,000				
			Six people	\$96,759	\$150,400				
			Seven People	\$96,759	\$160,720				

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STEVENSON COMMONS PROGRAM OVERVIEW

Bedroom Size	Units Available	Sq. Feet	Household Size	Household Income		Estimated Prices	5% down payment	Monthly Maintenance	Asset Limits
				Min	Max				
3 bedrooms 2 baths	1 unit available	1117 sq. ft	Three people	\$104,750	\$116,640	\$254,000	\$12,700	\$1,026	\$284,475
			Four people	\$104,750	\$129,600				
			Five people	\$104,750	\$140,000				
			Six people	\$104,750	\$150,400				
			Seven people	\$104,750	\$160,720				
3 bedrooms 2 baths	3 units available	1106 sq. ft	Three people	\$104,854	\$116,640	\$256,000	\$12,800	\$1,015	\$284,575
			Four people	\$104,854	\$129,600				
			Five people	\$104,854	\$140,000				
			Six people	\$104,854	\$150,400				
			Seven people	\$104,854	\$160,720				
3 bedrooms 2 baths	3 units available	1040 sq. ft	Three people	\$104,653	\$116,640	\$264,500	\$13,225	\$955	\$285,000
			Four people	\$104,653	\$129,600				
			Five people	\$104,653	\$140,000				
			Six people	\$104,653	\$150,400				
			Seven People	\$104,653	\$160,720				

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PREPARING FOR PRE-APPROVAL

Financial Documents:

- 2024 W2s and/or 2024 1099's
- 2024 State & Federal Tax returns- all pages
- 4 current and consecutive paystubs
- Recent Social Security and/or Pension award letter

If self employed:

- Year to date profit and loss statement

Asset Statements & additional documents

- 3 months current and consecutive checking account statements- all pages
- 3 months current and consecutive savings account statements- all pages
- Most recent quarterly retirement statement (i.e., 401K/457/TDA/IRA/TSP/403B)

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STEVENSON COMMONS PREFERRED LENDERS

Lender Name	Lender Contact Information
<p>Amalgamated Bank</p>  	<p>Kate Aldiger Email: KateAldinger@AmalgamatedBank.com Contact: 201-314-3962 Mortgage Program: CRA Conforming 30 Year Fixed</p>
<p>Citi</p>  	<p>Dan Peleg, NMLS 825324 Email: Dan.Peleg@Citi.com Contact 718-885-5120 Mortgage Program: Citi Homerun</p>
<p>M&T Bank</p>  	<p>Duane D. Wright, NMLS 481247 Email: Dwright@mtb.com Contact: 646-452-9837 Mortgage Program: State of NY Mortgage Agency</p>
<p>Peapack Private</p>  	<p>Debra Washington, NMLS 1548417 Email: DeWashington@peapackprivate.com Contact: 646-988-6795 Mortgage Program: Affordable Housing Loan Program</p>

STEVENSON COMMONS PREFERRED LENDERS

Lender Name	Lender Contact Information
<p data-bbox="260 558 464 597">Webster Bank</p>  	<p data-bbox="793 516 989 555">Anthony Berti</p> <p data-bbox="793 561 1171 600"><u>Aberti@WebsterBank.com</u></p> <p data-bbox="793 607 1129 646">Contact: : 631-745-2830</p> <p data-bbox="793 652 1696 691">Mortgage Program: Home Ownership Possibilities for Everyone (HOPE)</p> <p data-bbox="1696 516 1787 555">Email:</p>

PROGRAM REQUIREMENTS & ELIGIBILITY

Occupancy Requirements	Each unit size has a minimum and maximum range of occupants
Down payment	Households must have the minimum 5% down payment from their own funds
First time homebuyer	Households and members of their households may have never owned and/or had interest in a residential property. This includes cooperatives and condominiums
Primary Residence/Owner Occupied	All household members on the application must reside at the home. Must be your primary residence for 10 years. Not an investment property
Pre-approval	Reach out to preferred lender and get pre-approved by the due date
Homebuyer Education	Homebuyer education is required for this program and the first-time homebuyer mortgage programs. Home buyer certificate is valid for a year, certificate has to be active until mortgage closing
Closing Costs	Nonprofit housing counselors and lender assist with securing grants, if eligible

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THANK YOU

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