

**AFFORDABLE, ENERGY EFFICIENT  
CONDOMINIUMS  
FOR SALE**

**Cypress Hills Local Development Corporation** is pleased to announce that applications are still being accepted for twelve two and three bedroom condominium units located at 509 Glenmore Avenue (corner of Miller Avenue) in the Cypress Hills section of Brooklyn. This property is being developed through the Cornerstone Program of New City's Department of Housing Preservation and Development, the New York State Affordable Housing Corporation, and with the assistance of the New York City Housing Partnership Development Corporation. This is a new construction project with a 25-year real estate tax abatement, featuring modern, Energy Star appliances, including washers and dryers, environmentally-friendly materials, insulated over-sized windows, and highly efficient central air conditioning and heating systems.

The sales prices, unit sizes, and income requirements are as follows:

<b>TIERS</b>	<b>SALES PRICES</b>	<b># of Condos Available</b>	<b>Condo Size</b>	<b>Household Size</b>	<b>Maximum Income</b>
B	\$235,666 - \$238,958	2	2 Bedroom	1 person 2 persons 3 persons 4 persons	\$53,700 \$61,400 \$69,100 \$76,800
C	\$301,842 - \$305,646	4	3 Bedroom	2 persons 3 persons 4 persons 5 persons 6 persons	\$67,336 \$75,761 \$84,187 \$90,900 \$97,681

All applicants must meet income and family size requirements including sufficient combined income to qualify for mortgage financing; a down payment of at least 5% of sales price and funds for closing costs (est. 5% of sales price); good credit, and additional criteria to qualify. Total household assets (not including 401K and other retirement accounts) cannot exceed \$138,267 for Tiers A, B and/or C.

Sales prices and income guidelines are subject to change,

To obtain an application please:

1. **Download the application from our website: [www.cypresshills.org/forsale](http://www.cypresshills.org/forsale);**
2. **Send a self-addressed envelope to: Cypress Hills Local Development Corporation  
Attn: Glenmore Grove, 625 Jamaica Avenue, Brooklyn, New York 11208;**
3. **Stop by our office: 625 Jamaica Avenue, Brooklyn, New York 11208**

**Completed applications must be returned by regular mail only (no priority, certified, registered, express or overnight mail will be accepted), to our office at 625 Jamaica Avenue, Brooklyn NY 11208.** Only one application per household. Applicants or Co-Applicants who submit more than one application will be disqualified. Applicants who currently own or have owned a residence development under the NYC Dept. of Housing Preservation and Development or the NYC Housing Development Corp. or the Housing Partnership Development Corp. in the last 5 years are ineligible.

Prospective buyers will be selected on a first-come, first-served basis and supervised by HPD. Preference will be given to New York City residents. Current and eligible residents of **Brooklyn Community Board 5** will receive preference for 50% of the units; municipal employees of New

York City will receive preference for 5% of the units; households that include persons with mobility impairments will receive preference for 5% of the units; households that include persons with visual or hearing impairments will receive preference for 2% of the units. **All applicants must be first time home buyers.**

NO BROKER FEES

NO APPLICATION FEES

OWNER OCCUPANCY REQUIRED

The complete offering terms are in an Offering Plan available from the Sponsor, CD090043