

AFFORDABLE LUXURY HAS ARRIVED IN THE BRONX

... at 1259 & 1275 Grant Avenue



NOW ACCEPTING APPLICATIONS FOR SUPPLEMENTAL LOTTERY

APPLY TODAY



ONE BEDROOM
\$108,815

TWO BEDROOM
From \$134,100

THREE BEDROOM
\$202,217

EACH CO-OP UNIT FEATURES...

- Tile Baths & Designer Kitchens
- Oak Cabinetry & Granite tops
- Energy-Star Rated Appliances
- Wall-to-Wall Carpeting
- Digital Cable & Internet Ready
- Wood Floor Upgrades Available

EACH BUILDING INCLUDES...

- Fully-Equipped Gym
- High-Speed Elevators
- Laundry Facilities
- Recreation Center
- Video Intercom Security
- Courtyard & Garden
- On-Site Secured Parking
- Close Subway Access

Applications can be attained by:

Visit: www.thesolara.com

Call: **(718)992-3147**

Email: mvmсолara@optonline.net

Mail: **MVM Solara 954 Gerard Ave. Bronx, New York, 10452**

The SOLARA will consist of 160 marketed units, 18 one bedroom, 106 two bedroom, and 36 three bedroom, apartments. Purchasers shall enjoy low maintenance costs due to subsidies from The City of New York Department of Housing Preservation and Development, NYC Housing Development Corporation and NYS Affordable Housing Corporation as well as a 25 year 421-A Real Estate Tax Abatement.

The prices of **ONE (1) BEDROOM APARTMENTS** are estimated at \$108,815. One (1) bedroom apartments are affordably priced for households with approximate annual incomes from a minimum of \$32,700 to a maximum of \$55,048 (adjusted for family size), assuming a downpayment of 10%. Purchasers with smaller downpayments may need slightly higher annual incomes. Assets of purchasers of one (1) bedroom apartments may not exceed \$70,270.

The prices of **TWO (2) BEDROOM APARTMENTS** are estimated from \$134,100 to \$139,500. Two (2) bedroom apartments are affordably priced for households with approximate annual incomes from a minimum of \$40,000 to a maximum of \$68,824 (adjusted for family size), assuming a downpayment of 10%. Purchasers with smaller downpayments may need slightly higher annual incomes. Assets of purchasers of two (2) bedroom apartments may not exceed \$99,010.

The prices of **THREE (3) BEDROOM APARTMENTS** are estimated at \$202,217. Three (3) bedroom apartments are affordably priced for households with approximate annual incomes from a minimum of \$60,800 to a maximum of \$97,681 (adjusted for family size), assuming a downpayment of 10%. Purchasers with smaller downpayments may need slightly higher annual incomes. Assets of purchasers of three (3) bedroom apartments may not exceed \$86,387. Prices and income limits are subject to change.

All Purchasers must have a good credit history. Cooperative loan financing is available to qualified purchasers from institutional lenders. Qualified applicants will be required to meet financial and other guidelines, including sufficient assets for downpayment and closing costs and sufficient combined income and debt limitations to qualify for coop financing.

Preference will be given to current New York State residents. Current and eligible residents of Bronx Community Board No. 4 will receive preference for 50% of the apartments, Mobility Impaired applicants 5% of the apartments, Visual/Hearing Impaired applicants 2% of the apartments, and New York City municipal employees 5% of the apartments.

Owner occupancy is required for Purchasers. Prospective applicants who currently own or have, within the last five (5) years prior to the date of their application for these apartments, purchased a dwelling unit in a project subsidized by New York City Department of Housing Preservation and Development, New York City Housing Development Corporation or The Housing Partnership, which is subject to a requirement that the owner occupy such dwelling unit as their primary residence, will be ineligible to purchase an apartment.

Please include a self-addressed envelope with your request. The hours the office is available for telephone requests are Monday – Friday 9:30 AM – 5:30 PM.

Note: Applicants will be selected through a lottery. If more than one application is received from applicants or co-applicants, all applications from that household will be disqualified. Completed applications must be returned, **by regular mail only**, to a separate Post Office Box listed on the application. **Applications sent by registered mail, certified mail, priority or express mail will not be accepted.** Completed applications received at the office of the sponsor will **not** be included in the lottery.

No Broker fee or application fee is charged for this development. A non-refundable fee is required for a credit report at the time of interview. All purchasers will be required to occupy their apartment as their primary residence.

Michael R. Bloomberg, Mayor
Rafael E. Cestero, HPD Commissioner
Marc Jahr, HDC President

The complete offering terms are in an Offering Plan available from Sponsor. C08-0006.
Sponsor: Grant/Briarwood, LLC 36-35 Bell Boulevard, Bayside, New York 11361. Selling Agent: Briarwood Properties, Inc.



www.nyc.gov/hpd

GRANT/BRIARWOOD, LLC

www.nychdc.com