

Planning Dept.

PREPARED BY:
The Pellegrino Law Firm, P.C.
475 Whitney Avenue
New Haven CT 06511
(203) 787-2225

INTRODUCTION

Strathmore Holdings, LLC ("Strathmore") submits this Affordability Plan (the "Plan") in support of its applications for a zone change and special permit pursuant to carry out its planned construction and subsequent leasing of affordable housing units pursuant to Section 44A Affordable Housing Development ("AHD") of the Cheshire Zoning Regulations (the "regulations"). The AHD is presently entitled "East Mitchell Residential Development", located on East Mitchell Drive, Cheshire, Connecticut (the "Development").

As Permitted by Section 44A.2 of the regulations, Strathmore has proposed 56 units to be contained within five (5) buildings, twenty-five (25%) percent of which, or fourteen (14) of the units, will be designated as "affordable housing units" as defined in Section 44A2.1.B of the regulations. The affordable housing units shall be rented at, or below, prices which will preserve the units as housing for which persons and families pay thirty percent or less of their annual income, where such income is less than or equal to eighty percent (80%) of the area median income or of the State of Connecticut median income, whichever is less, as determined by the United States Department of Housing and Urban Development ("HUD").

This Affordability Plan describes how the regulations regarding affordability will be administered.

I. Units Designated For Affordable Housing.

Fourteen (14) of the units at the Development will be designated as affordable housing units, as defined in Section 44A2.1.B of the regulations. All of the units that will be offered are two (2) bedroom units. Twenty-five (25%) percent of the units will be designated as affordable housing units. The affordable units will be dispersed throughout the site as set forth on Exhibit 1 attached hereto.

II. Period Of Designations.

The affordable units shall be designated as affordable housing units for forty (40) years. The forty (40) year affordability period shall be calculated separately for each affordable unit, and the period shall begin on the date of sale or rental to a unit owner/lessee.

III. Development Sequence.

The affordable units will be built and offered for rent at the same pace as construction and sale or rent of market-rate units. It is Strathmore's intent, therefore, to build and offer one (1) affordable unit for every three (3) market-rate units built, commencing in Building 1 (12 total units), which will contain 4 affordable units and continuing with the construction of the four other buildings contained in the Development in a counter-clockwise direction.

IV. Nature Of Construction Of Affordable Units And Market-Rate Units.

The affordable units shall be comparable to the square footage of the market-rate units in their class (i.e., approximate footprint size) and shall be constructed with the architectural design and using exterior materials comparable to and compatible with those used in market-rate units.

V. Entity Responsible For Administration And Compliance.

This Affordability Plan will be administered by Strathmore, or its successors and assigns. Strathmore is a real estate company with personnel experienced in affordable housing. The entity with responsibility to ensure compliance with this plan shall be known as the "Administrator." The Administrator, which will be identified in writing to the Cheshire Planning and Zoning Commission, shall submit a status report to the Town Planner on compliance with this Affordability Plan annually on or about January 31 of each year.

VI. Affirmative Fair Housing Marketing Plan.

The sale or lease of both affordable units and market rate units shall be publicized, using State regulations for affirmative fair housing marketing programs as guidelines. The purpose of such efforts shall be to apprise residents of municipalities of relatively high concentrations of minority populations of the availability of such units. The Administrator shall have responsibility for compliance with this section. Notices of initial availability of units shall be provided, at a minimum, by advertising at least two times in a newspaper of general circulation in such identified municipalities. The Administrator shall also provide such notices to the Cheshire Planning and Zoning Commission, the Town of Cheshire, the local housing authority, and the Cheshire Board of Education. Such notices shall include a description of the available affordable units(s), the eligibility criteria for potential lessees, the Maximum Rental Price (as hereinafter defined), and the availability of application forms and additional information.

Using the above-referenced State regulations as guidelines, dissemination of information about available affordable and market rate units shall include:

- A. Analyzing census, Connecticut Department of Economic and Community Development town profiles, and other data to identify racial and ethnic groups least likely to apply based on representation in Cheshire's population, including Asian Pacific, Black, Hispanic, and Native American populations.
- B. Announcements/advertisements in publications and other media that will reach minority populations, including newspapers, such as The New Haven Register, ?? or radio stations serving the region and other towns in the metropolitan statistical area and regional planning area, and advertisements or flyers likely to be viewed on public transportation or public highway areas.

- C. Announcements to social service agencies and other community contacts serving low-income minority families (including churches, civil rights organizations, housing authority and other housing authorities in towns represented in the Naugatuck Valley Council of Governments, legal services organizations, etc.).
- D. Assistance to minority applicants in processing applications.
- E. Marketing efforts in geographic area of high minority concentrations within the housing market area and metropolitan statistical area.
- F. Beginning affirmative marketing efforts prior to general marketing of units, and repeating again during initial marketing and at 50 percent completion.

All notices shall comply with the federal Fair Housing Act, 42 U.S.C. §§ 3601 et seq. and the Connecticut Fair Housing Act, Conn. Gen. Stat. §§ 46a-64b, 64c (together, the "Fair Housing Acts").

VII. Eligibility.

Eligibility of families or households to rent an affordable unit in the Development shall be determined by the Administrator in accordance with Section 44A2.1.B of the regulations.

VIII. Application Process.

A household seeking to lease of one of the affordable units ("Applicant") must complete an application to determine eligibility. The application form and process shall comply with the Fair Housing Acts.

A. Application Form.

The application form for affordable units shall be provided by the Administrator and shall include an income certification form. In general, income for purposes of determining an Applicant's qualification shall include the Applicant family's total anticipated income from all sources for the twelve (12) month period following the date the application is submitted ("Application Date"). If the Applicant's financial disclosures indicate that the Applicant may experience a significant change in the Applicant's future income during the twelve (12) month period, the Administrator shall not consider this change unless there is a reasonable assurance that the change will in fact occur. The Applicant's income needs not be re-verified after the time

of initial rental but shall be re-verified whenever a lease is renewed. In determining what is and is not to be included in the definition of family annual income, the Administrator shall use the criteria set forth by HUD and listed on Schedule A, attached.¹

B. Applicant Interview.

The Administrator shall interview an Applicant upon submission of the completed application. Specifically, the Administrator shall, during the interview, undertake the following:

1. Review with the Applicant all the information provided on the application.
2. Explain to the Applicant the requirements for eligibility, verification procedures, and the penalties for supplying false information.
3. Verify that all sources of family income and family assets have been listed in the application. Make clear that the term "family" includes all individuals who are to occupy the home, and that no relationship by blood or marriage is required.
4. Request the Applicant to sign the necessary release forms to be used in verifying income. Inform the Applicant of what verification and documentation must be provided before the application is deemed complete.
5. Inform the Applicant that a decision as to eligibility cannot be made until all items on the application have been verified.
6. Review with the Applicant the process and restrictions regarding resale and lease.

C. Verification of Applicant's Income.

Where it is evident from the income certification form provided by the Applicant that the Applicant is not eligible, additional verification procedures shall not be necessary. However, if the Applicant appears to be eligible, the Administrator shall require verification of the Applicant's reported income before an affordable unit is sold or leased to that applicant.

¹ See 24 C.F.R. § 5.609. Federal regulations are subject to change, and it is the intent of this Affordability Plan, including Schedules A and B, to use as guidelines HUD regulations with respect to income certification, as such regulations may be amended from time to time.

If applicable, the Applicant shall provide the documentation listed on Schedule B, attached hereto, to the Administrator. This list is not exclusive, and the Administrator may require any other verification or documentation as the Administrator deems necessary.

IX. Prioritization of Applicants For Offer.

In the event that the number of qualified Applicants exceeds the number of affordable units, then the Administrator shall establish a priority list of applicants based on a “first come, first served” basis, subject to the applicant’s income pre-certification eligibility and the preferences established in this Section IX. The affordable units will be offered according to the applicant’s numerical listing. In the event that affordable units are built in phases, the same procedure shall be held for each phase.

X. Maximum Initial Sale Price and Maximum Initial Rental Price

Calculation of the Maximum Rental price for an affordable housing unit ("Maximum Rental Price"), so as to satisfy Section 44A2.1.B of the regulations, shall utilize the lesser of the area median income data for the Town of Cheshire or the statewide median as published by HUD as in effect on the day a purchase and sale agreement is accepted by the owner of an affordable unit ("Owner"), or the day a lease has been executed by both lessor and lessee of an affordable unit ("Resident") so as to create a tenancy. Such income shall then be adjusted for household size assuming occupancy by 1.5 persons per bedroom and using the adjustment formula adopted by HUD. The Maximum Sale Rental Price and Maximum Rental Price shall be calculated as follows (sample computations are based on FY 2020 HUD data):

Calculation steps for a rental unit (two bedrooms)

1. Determine lower of relevant year (2020) area median income for New Haven-Meriden, CT HMFA (\$91,200) or statewide median income (\$99,700), adjusted for family size (family of 4), as published by HUD	\$91,200
2. Determine adjusted income for a household of 3 persons by calculating 90 percent of Item 1	\$82,080
3. Calculate 80 percent of Item 2	\$65,664
4. Calculate 30 percent of Item 3, representing maximum portion of a family's income that may be used for housing	\$19,699
5. Divide Item 4 by 12 to determine maximum monthly housing expense	\$1,642
6. Compare HUD 2020 Fair Market Rents for New Haven-	\$1,688

Meriden, CT HMFA (\$1,407) times 120 percent

7. Use lesser of calculated maximum monthly expense (Item 5) and HUD fair market rent (Item 6) \$1,642

8. Determine by reasonable estimate monthly expenses for heat and utility costs, excluding telephone and cable television but including any fee required for all tenants (tenant responsible for such expenses) \$150

9. Subtract reasonable monthly expenses (Item 8) from maximum housing expense (Item 7) to determine maximum amount available for rent \$1,492

XI. Required Fees And Access To Amenities.

All lessees of affordable units shall have the same rights and privileges as owners and lessees of market-rate units within the development, including access to and use of recreational and community amenities. Fees charged to owners or lessees of affordable units shall not be set so as to cause such owners or lessees to pay more than the maximum monthly payment as determined in the preceding sample calculations.

XII. Principal Residence.

Affordable units shall be occupied only as the principal residence of the Unit Lessee.

XIV. Requirement To Maintain Condition.

All Lessees are required to maintain their units. The Lessee shall not destroy, damage or impair the unit, allow the unit to deteriorate, or commit waste on the unit. When a unit is offered again for rental the Administrator shall cause the unit to be inspected.

XV. Resale Of A Housing Opportunity Unit (If Converted).

An Owner may sell his or her affordable unit provided the Owner complies with the restrictions concerning the sale of units as set forth in this Affordability Plan and in any applicable deed restrictions. If the Owner wishes to sell, the Owner shall notify the Administrator in writing. The Administrator shall then work with the Owner to calculate a Maximum Sale Price, as set forth in Section X, above. The Administrator shall provide written

notice in the same manner as was followed for the initial sale, as set forth in Section VI, above. The Administrator shall bring any purchase offers received to the attention of the Owner.

The Owner may hire a real estate broker or otherwise individually solicit offers, independent of the Administrator's action, from potential purchasers. The Owner shall inform any potential purchaser of the applicable affordability restrictions before any purchase and sale agreement or lease agreement is executed by furnishing the potential purchaser with a copy of this Affordability Plan. The purchase and sale agreement shall contain a provision to the effect that the sale is contingent upon a determination by the Administrator that the potential purchaser meets the eligibility criteria set forth in this Plan. Once the purchase and sale agreement is executed by the Owner and potential purchaser, the potential purchaser shall immediately notify the Administrator in writing. The Administrator shall have thirty (30) days from such notice to determine the eligibility of the potential purchaser in accordance with the application process set forth in Section VIII, above. The Administrator shall notify the Owner and the potential purchaser of its determination of eligibility in writing within said thirty (30) day period. If the Administrator determines that the potential purchaser is not eligible, the purchase and sale agreement shall be void, and the Owner may solicit other potential purchasers. If the Administrator determines that the potential purchaser is eligible, the Administrator shall provide the potential purchaser and the Owner with a signed certification to the effect that the sale of the particular affordable unit has complied with the provisions of this Affordability Plan.

In the event of any sale or transfer of an affordable unit by the Owner pursuant to this Paragraph, then, upon the closing of title with respect to such sale or transfer, the Owner shall pay a reasonable fee to the Administrator. Such reasonable fee shall be set by the administrator to cover expenses related to determining eligibility, calculating maximum sale price, and providing notice.

XVI. Change Of Income Or Qualifying Status Of Tenant Of Rental Unit.

In the event that an affordable unit tenant's income changes so as to exceed the qualifying maximum, or if the tenant otherwise becomes disqualified, such tenant must provide notice to the Administrator within seven (7) days of the disqualification. When a tenant becomes disqualified, the Administrator shall require the tenant to vacate the affordable housing unit within sixty (60) days. The Administrator (or owner, if the Administrator is not the owner) in his sole discretion may elect to move the tenant to a market rate apartment if the tenant satisfies the Administrator's (or owner's) normal criteria for such unit. So long as these procedures are followed, the project shall not be out of compliance with this Plan.

XVII. Enforcement.

The Cheshire Planning and Zoning Commission shall retain all enforcement powers granted by the Connecticut General Statutes, including § 8-12, which powers include, but are not limited to, the authority, at any reasonable time, to inspect the property and to examine the books and records of the Administrator to determine compliance of affordable units with the affordable

housing regulations. Should any affordable units be sold, affordability deed restrictions shall be included in each deed of an affordable unit during the forty (40) year period in which the affordability program is in place to provide notice of the affordability restrictions and to bind future purchasers.

XIII. Deed/Lease Restrictions.

The Deed/Lease Restrictions contained in Schedule C shall be included in each deed/lease of an affordable unit during the forty (40) year period in which the affordability program is in place to provide notice of the affordability restrictions and to bind future purchasers.

A violation of this Affordability Plan or the deed restrictions shall not result in a forfeiture of title, but the Cheshire Planning and Zoning Commission shall otherwise retain all enforcement powers granted by the Connecticut General Statutes, including § 8-12, which powers include, but are not limited to, the authority, at any reasonable time, to inspect the property and to examine the books and records of the Administrator to determine compliance of affordable units with the affordable housing regulations.

XIX. Binding Effect.

This Affordability Plan shall be binding on the successors and assigns of Strathmore.

EXHIBIT 1

DESIGNATION OF AFFORDABLE UNITS

Total Number of Units:

Market Rate Units	42
Affordable Units	14
Total	56

The specific apartment units initially designated as Affordable Units are dispersed throughout the buildings, as follows:

<u>Building</u>	<u>Number of Units</u>	<u>Location of Apartment</u>
Building 1	3 Units	Units 1, 4 & 8
Building 2	3 Units	Units 1, 4 & 8
Building 3	3 Units	Units 1, 4 & 8
Building 4	3 Units	Units 1, 4 & 8
Building 5	2 Units	Units 4 & 8

SCHEDULE A
DEFINITIONS AND ELEMENTS OF ANNUAL FAMILY INCOME

1. Annual income includes, but is not limited to, the following:
 - (a) The full amount, before any payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips, bonuses and other compensation for personal services;
 - (b) The net income from operations of a business or profession, before any capital expenditures but including any allowance for depreciation expense;
 - (c) Interest, dividends, and other net income of any kind from real or personal property;
 - (d) The full amount of periodic payments received from social security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, or other similar types of periodic payments;
 - (e) Payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation, and severance pay;
 - (f) Welfare assistance. If the welfare assistance payments include an amount specifically designated for shelter and utilities that is subject to adjustment by the welfare assistance agency in accordance with the actual cost of shelter and utilities, the amount of welfare assistance to be included as income consists of the following:
 - (i) The amount of the allowance exclusive of the amounts designated for shelter or utilities, plus
 - (ii) The maximum amount that the welfare assistance agency could in fact allow the family for shelter and utilities;
 - (g) Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from persons not residing with the Applicant (e.g. periodic gifts from family members, churches, or other sponsored group, even if the gifts are designated as rental or other assistance);
 - (h) All regular pay, special pay and allowances of a member of the armed forces; and
 - (i) Any earned income tax credit to the extent it exceeds the income tax liability of the Applicant.

2. Excluded from the definition of family annual income are the following:
 - (a) Income from employment of children under the age of 18;
 - (b) Payments received for the care of foster children;
 - (c) Lump-sum additions to family assets, such as inheritances, insurance payments, capital gains and settlement for personal or property losses;
 - (d) Amounts received that are specifically for, or in reimbursement of, the cost of medical expense for any family member;
 - (e) Amounts of educational scholarships paid directly to the student or to the educational institution, and amounts paid by the government to a veteran in connection with education costs;
 - (f) Amounts received under training programs funded by HLTD;
 - (g) Food stamps; and
 - (h) Temporary, nonrecurring or sporadic income (including gifts that are not regular or periodic).
3. Net family assets for purposes of imputing annual income include the following:
 - (a) Cash held in savings and checking accounts, safety deposit boxes, etc.;
 - (b) The current market value of a trust for which any household member has an interest;
 - (c) The current market value, less any outstanding loan balances of any rental property or other capital investment;
 - (d) The current market value of all stocks, bonds, treasury bills, certificates of deposit and money market funds;
 - (e) The current value of any individual retirement or Keogh account;
 - (f) The cash value of a retirement or pension fund which the family member can withdraw without terminating employment or retiring;
 - (g) Any lump-sum receipts not otherwise included in income (i.e., inheritances, capital gains, one-time lottery winnings, and settlement on insurance claims);

(h) The current market value of any personal property held for investment (i.e., gems, jewelry, coin collections); and

(i) Assets disposed of within two (2) years before the Application Date, but only to the extent consideration received was less than the fair market value of the asset at the time it was sold.

4. Net family assets do not include the following:

- (a) Necessary personal property (clothing, furniture, cars, etc.);
- (b) Vehicles equipped for handicapped individuals;
- (c) Life insurance policies;
- (d) Assets which are part of an active business, not including rental properties; and
- (e) Assets that are not accessible to the Applicant and provide no income to the Applicant.

SCHEDULE B DOCUMENTATION OF INCOME

The following documents shall be provided, where applicable, to the Administrator to determine income eligibility:

1. **Employment Income.**

Verification forms must request the employer to specify the frequency of pay, the effective date of the last pay increase, and the probability and effective date of any increase during the next twelve (12) months. Acceptable forms of verification (of which at least one must be included in the Applicant file) include:

- (a) An employment verification form completed by the employer.
- (b) Check stubs or earnings statement showing Applicant's gross pay per pay period and frequency of pay.
- (c) W-2 forms if the Applicant has had the same job for at least two years and pay increases can be accurately projected.
- (d) Notarized statements, affidavits or income tax returns signed by the Applicant describing self-employment and amount of income, or income from tips and other gratuities.

2. **Social Security, Pensions, Supplementary Security Income, Disability Income.**

- (a) Benefit verification form completed by agency providing the benefits.
- (b) Award or benefit notification letters prepared and signed by the authorizing agency. (Since checks or bank deposit slips show only net amounts remaining after deducting SSI or Medicare, they may be used only when award letter cannot be obtained.)
- (c) If a local Social Security Administration (SSA) office refuses to provide written verification, the Administrator should meet with the SSA office supervisor. If the supervisor refuses to complete the verification forms in a timely manner, the Administrator may accept a check or automatic deposit slip as interim verification of Social Security or SSI benefits as long as any Medicare or state health insurance withholdings are included in the annual income.

3. **Unemployment Compensation.**

- (a) Verification form completed by the unemployment compensation agency.

- (b) Records from unemployment office stating payment dates and amounts.

4. Government Assistance.

(a) All Government Assistance Programs. Agency's written statements as to type and amount of assistance Applicant is now receiving, and any changes in assistance expected during the next twelve (12) months.

(b) Additional Information for "As-paid" Programs: Agency's written schedule or statement that describes how the "as-paid" system works, the maximum amount the Applicant may receive for shelter and utilities and, if applicable, any factors used to ratably reduce the Applicant's grant.

5. Alimony or Child Support Payments.

(a) Copy of a separation or settlement agreement or a divorce decree stating amount and type of support and payment schedules.

(b) A letter from the person paying the support.

(c) Copy of latest check. The date, amount, and number of the check must be documented.

(d) Applicant's notarized statement or affidavit of amount received or that support payments are not being received and the likelihood of support payments being received in the future.

6. Earned Income Tax Credit.

(a) For credits applied in one lump sum against tax liability, use income tax return (IRS Form 1040 or 1040A).

(b) For credits applied through regular salary paychecks, use IRS Form W-5 (Earned Income Credit Advance Payment Certificate).

7. Net Income from a Business.

The following documents show income for the prior years. The Administrator must consult with Applicant and use this data to estimate income for the next twelve (12) months.

- (a) IRS Tax Return, Form 1040, including any:
Schedule C (Small Business)

Schedule E (Rental Property Income)
Schedule F (Farm Income)

(b) An accountant's calculation of depreciation expense, computed using straight-line depreciation rules. (Required when accelerated depreciation was used on the tax return or financial statement.)

(c) Audited or unaudited financial statement(s) of the business.

(d) A copy of a recent loan application listing income derived from the business during the previous twelve (12) months.

(e) Applicant's notarized statement or affidavit as to net income realized from the business during previous years.

8. Recurring Gifts.

(a) Notarized statement or affidavit signed by the person providing the assistance. Must give the purpose, dates and value of gifts.

(b) Applicant's notarized statement or affidavit that provides the information above.

9. Scholarships, Grants, and Veterans Administration Benefits for Education.

(a) Benefactor's written confirmation of amount of assistance, and educational institution's written confirmation of expected cost of the student's tuition, fees, books and equipment for the next twelve (12) months. To the extent the amount of assistance received is less than or equal to actual educational costs, the assistance payments will be excluded from the Applicant's gross income. Any excess will be included in income.

(b) Copies of latest benefit checks, if benefits are paid directly to student. Copies of canceled check or receipts for tuition, fees, books, and equipment, if such income and expenses are not expected to changed for the next twelve (12) months.

(c) Lease and receipts or bills for rent and utility costs paid by students living away from home.

10. Family Assets Currently Held.

For non-liquid assets, collect enough information to determine the current cash value (i.e., the net amount the Applicant would receive if the asset were converted to cash).

- (a) Verification forms, letters, or documents from a financial institution, broker, etc.
- (b) Passbooks, checking account statements, certificates of deposit, bonds, or financial statements completed by a financial institution or broker.
- (c) Quotes from a stock broker or realty agent as to net amount Applicant would receive if Applicant liquidated securities or real estate.
- (d) Real estate tax statements if tax authority uses approximate market value.
- (e) Copies of closing documents showing the selling price, the distribution of the sales proceeds and the net amount to the borrower.
- (f) Appraisals of personal property held as a investment.
- (g) Applicant's notarized statements or signed affidavits describing assets or verifying the amount of cash held at the Applicant's home or in safe deposit boxes.

11. Assets Disposed of for Less Than Fair Market Value ("FMV") During Two Years Preceding Application Date.

- (a) Applicant's certification as to whether it has disposed of assets for less than FMV during the two (2) years preceding the Application Date.
- (b) If the Applicant states that it did dispose of assets for less than FMV, then a written statement by the Applicant must include the following:
 - (i) A list of all assets disposed of for less than FMV;
 - (ii) The date Applicant disposed of the assets;
 - (iii) The amount the Applicant received; and
 - (iv) The market value to the asset(s) at the time of disposition.

12. Savings Account Interest Income and Dividends.

- (a) Account statements, passbooks, certificates of deposit, etc., if they show enough information and are signed by the financial institution.
- (b) Broker's quarterly statements showing value of stocks or bonds and the earnings credited the Applicant.

(c) If an IRS Form 1099 is accepted from the financial institution for prior year earnings, the Administrator must adjust the information to project earnings expected for the next twelve (12) months.

13. Rental Income from Property Owned by Applicant.

The following, adjusted for changes expected during the next twelve (12) months, may be used:

- (a) IRS Form 1040 with Schedule E (Rental Income).
- (b) Copies of latest rent checks, leases, or utility bills.
- (c) Documentation of Applicant's income and expenses in renting the property (tax statements, insurance premiums, receipts for reasonable maintenance and utilities, bank statements or amortization schedule showing monthly interest expense).
- (d) Lessee's written statement identifying monthly payments due the Applicant and Applicant's affidavit as to net income realized.

14. Full-Time Student Status.

- (a) Written verification from the registrar's office or appropriate school official.
- (b) School records indicating enrollment for sufficient number of credits to be considered a full-time student by the school.

SCHEDULE C
SAMPLE LEASE/DEED RESTRICTIONS

Lease Restriction

This Unit is a designated as an "affordable housing unit" as defined in Section 44A2.1.B of the Cheshire Zoning regulations and is therefore subject to limitations on the maximum annual income of the household that may rent the designated affordable housing dwelling units, and on the maximum rental that may be charged for such affordable housing dwelling units. These limitations shall be strictly enforced and may be enforced by the zoning enforcement authority of the Town of Cheshire against the record owner of the development or the person identified in the affordability plan as responsible for the administration of these limitations. For the duration of this covenant or restriction, no less than twenty-five percent (25%) of the dwelling units in this development shall be rented to persons and families whose annual income is less than or equal to eighty percent (80%) of the median income as defined in Section 44A2.1.B of the Cheshire Zoning regulations, and such units may be rented only at a rental equal to or less than the rental determined using the formula for maximum monthly rental amount stated in the development's affordability plan.

Sale Restriction

This Unit is a designated as an "affordable housing unit" as defined in Section 44A2.1.B of the Cheshire Zoning regulations and is therefore subject to limitations on the maximum annual income of the household that that may purchase the unit, and is subject to a limitation on the maximum sale or resale price. these limitations shall be strictly enforced and may be enforced by the person identified in the affordability plan as responsible for the administration of these limitations or the zoning enforcement authority of the Town of Cheshire. For the duration of this covenant or restriction, this dwelling unit may be sold only to persons and families whose annual income does not exceed 80% percent of 'median income' as defined in the Regulations applicable to this unit as specified in an affordability plan as on file with the Town of Cheshire. In addition, this unit may be sold or resold only at a price equal to or less than the price determined using the formula stated therein.

In order to assist in any determination that the sale or resale price of an affordable housing dwelling unit complies with applicable limitations, any owner, seller, purchaser or prospective purchaser of such dwelling unit may be required by the administrator of the affordability plan to provide documentation of the annual income of the person or family who will occupy the dwelling unit and of compliance with applicable sale price or resale price limitations, which documentation shall be available upon request to the zoning enforcement authority of the Town of Cheshire.