



Dear applicant:

Thank you for your interest in residency at Riviera Towers. Management would like to make the interview process as easy as possible for you, so here are a few instructions you need to follow to ensure a successful and speedy application process.

- **All applications are processed on a first come, first served basis.**
- **The interview committee will interview a maximum of three sales and one rental per interview night. All others will be held until the next scheduled meeting regardless of when the application was submitted.**
- **Interviews are held on the first and third Tuesday of every month.**
- **Applications must be received a minimum of one week before the interview date.**
- **Only completed applications will be accepted and processed.**
- **Incomplete applications will be returned to you or your real estate agent, noting all missing items, and will need to be resubmitted at least one week in advance of the next scheduled interview date.**
- **The applicant must meet the income verification requirements listed on the next page. Be sure that you qualify before submitting your application. Your realtor should be very familiar with this process and should assist you in making this determination.**
- **If you do not meet the required income criteria the application will be returned to you or your real estate agent. Management will include a breakdown of the income and expenses used to determine the ratio. You can resubmit the application with new data for the next interview date. The application must be received a minimum of one week before the interview date.**
- **The management office does not contact applicants or realtors via phone for missing items.**

Your debt is calculated on your mortgage commitment for the new unit, maintenance charges and information provided by your credit report. Riviera Towers Management does not discuss or review information found on the credit report with the applicant or realtors. At the applicant's request the office will provide a copy of the report. It is up to the applicant to address any and all items on the report that may be affecting the evaluation by Riviera Towers.



Rental Application Interview Requirements

The following is a list of items necessary for your interview:

1. Completed application.
2. Income Verification: Riviera Towers requires applicants to be financially able to carry their rentals.

Applicants must demonstrate annual income which satisfies both of the following criteria:

- A. Your apartment rent must be no more than 28% of income;**
- B. Your apartment rent, plus any debt,** including but not limited to any mortgage, revolving and installment debt, credit card payments, car loan or lease, student loan, and obligations on a second home, **cannot be more than 36% of income.**
- C. Imputed Income:** *Riviera Towers will include in your annual income an amount equal to 6 % of your liquid assets. Liquid Assets are considered to be cash, IRAs, 401Ks, mutual funds, and stocks and bonds. You must submit documentation in order for this additional Imputed Income to be considered as an addition to your base income*

We require all of the following financial documentation:

- a) Latest federal tax return
 - b) Latest W-2 form
 - c) Most recent (3 months) paycheck stubs
 - d) Brokers or financial institution statements (Required for Imputed Income consideration)
3. Two letters of reference (no family members please).
 4. Employment Certification (see last page of application).
 5. Application fee made payable to Riviera Towers Corporation. This fee is non-refundable; \$300.00 for the first applicant, \$100.00 for each additional applicant. If you are a current resident of Riviera Towers, your fee is reduced by 50%.
 6. Three (3) copies of a fully executed Sub-Leasing Agreement (available in the Management Office).
 7. **Apartment Casualty/Liability** Insurance certification must be on file in the management office soon after the rental is approved.

After management receives these documents, we will process your credit report and, if everything is in order, we will schedule your interview with our interview committee. You will be advised of the date and time of the interview. Interviews are held in the Riviera Towers Management office at 6040 Blvd East. Please see concierge for access to the building and directions to the management office. Interviews start at 6:30 PM.

You or your agent should call the management office the day after your interview for the status of your approval / denial. If a mortgage is involved, Board approval is subject to approval by a recognized lending institution for your mortgage.

Sincerely,

Management

RIVIERA TOWERS

Rental Application

Applicant Name(s) _____

Through the attached lease, I/we offer to sublet or renew sublet of unit number _____
from _____ in the
premises located at 6040 Boulevard East, West New York, New Jersey 07093, at a
monthly rental of \$ _____. The sublet commencement date is _____
And the termination date is _____.

You, the sublessor, are hereby authorized to submit to Riviera Towers Corp. this application together with the following information. In applying for the Corporation consent to this proposed sublease, I/we understand that such consent is required by the terms of the Proprietary Lease. I/we also understand that the information outlined herein is essential to this application because of the special character of Riviera Towers Corp. If it is desired to inspect my/our present place of residence, arrangements may be made to do so. I/we understand and agree to abide by all provisions of the Proprietary Lease, the By-Laws and the House Rules, including, but not limited to, the Rules governing pets and requiring that the apartment must be at least seventy-five percent (75%) carpeted.

ACCEPTED AND AGREED

By _____
Signature of Sublessee/Applicant

By _____
Signature of Sublessee/Applicant

Print Name

Print Name

Dated _____

Dated _____

Telephone Number _____

RENTAL APPLICATION

NAME OF APPLICANTS (1) _____

(Names must be entered exactly

As stated in documents)

(2) _____

If applicable, maiden name of applicant: _____

Current Address: _____

Since: _____

Tel. #: _____ Cell #: _____ Business: _____

Address of any additional residence:

Owned: _____

Leased: _____

Number of Persons who will occupy the apartment:

(including children) _____

RIVIERA TOWERS

Rental Application

Personal References

No family members please

Name _____

Address _____

Name _____

Address _____

ACCEPTED AND
AGREED:

By: _____
Signature of Sublessee/Applicant

Dated: _____

Print Name

By: _____
Signature of Sublessee/Applicant

Dated: _____

Print Name

EMPLOYER'S CERTIFICATION

(To be completed by Applicant's Employer)

Dear Employer:

Regulations require us to check the income of applicants to Riviera Towers Cooperative. The person listed below informs us that he/she is now employed, or has been by your firm. Please furnish us with the information requested below. All information will be kept confidential.

Employee: _____ Social Security #: _____

Address:

Employer:

Address:

Telephone: _____

Date Employment began: _____

Date Employment terminated: _____

Position / Title: _____

Salary: \$ _____

Employer Signature

Position

Date