



AFFORDABLE UNIT APPLICATION

Thank you for your interest in The Residences at Sherburne Commons.

Please complete and return this application via mail or drop off at the main building
c/o Rachel Mandle at 40 Sherburne Commons, Nantucket, MA 02554

You may also email to rday@sherburnecommons.org.

Applicant's full *legal* name: _____

2nd Person name: _____

Address: _____

Phone number: _____

Email: _____

Birth Date _____ 2nd Person Birth Date: _____

Applicant able to make their own decisions? _____ Yes _____ No

If no, please provide appropriate information related to whom has authority to sign Residency Agreement and/or make decisions on applicant's behalf.

Applicant attests they understand that Sherburne is an Independent Living community designed to provide convenience services and applicant is capable of understanding and engaging in medical, nursing, or healthcare needs shall such needs arise or has designed another responsible party to assist with this need? _____ Yes _____ No

Billing/Financial Contact Information (if different than applicant). If POA is in place, then please provide documentation indicating legal POA designation.

Name: _____

Phone and email: _____

Emergency Contact Information

Name: _____

Phone and email: _____

Additional Emergency Contact Information

Name: _____

Phone and email: _____

Do you currently drive and/or own a vehicle? _____ Yes _____ No

Do you have active insurance on the vehicle? _____ Yes _____ No _____ N/A

Vehicle information

Make/Model: _____ Plate: _____

Do you have any pets? _____ Yes _____ No

If Yes, what kind, size, and how many: _____

Additional Info: _____

Applicant attests they are a responsible pet owner and at any time additional assistance to properly care for pet is needed they will obtain assistance. _____ Yes _____ No

Do you currently have home care or similar services? _____ Yes _____ No

Do you currently, or have in the past, used any services provided by:

Elder Services: _____ Yes _____ No

Visiting Nursing Association: _____ Yes _____ No

Private Individual(s): _____ Yes _____ No

Agency (Anodyne, Nantucket Home Health, etc.): _____ Yes _____ No

Agency Name: _____

How many bedrooms are you looking for 1 -2? _____

Note: Sherburne has a preferred home-care provider onsite; Best of Care and TUCKedIn Elder Care for ease of access and service engagement. However, applicant has the right to choose any provider of their choice.

Please describe what services you currently have or have required in the past:

Year-round/Long Term residency? _____ Yes _____ No

Short Term residency? _____ Yes _____ No

If yes, please indicate specific dates or period you are looking to reside at Sherburne for:

How many bedrooms are you looking for 1 or 2? _____

WHEN and why are you looking to move-in to Sherburne Commons? _____

Additional Information or Needs you would like to share:

I understand that this application is neither a contract nor a reservation for residency. Nothing contained in this document obligates or entitles me to an apartment at Sherburne Commons until all parties involved have signed a Residency Agreement.

Signature of Applicant

Date

Signature of Responsible Party (if different than applicant)

Date

Financial Information Worksheet

In order to process your application, we need to verify income to determine affordable unit price as well as ability to pay. Please make sure all information is complete and accurate as discrepancies will delay processing.

Cash Assets

Name of Institution	Account #	Savings/Checking	Balance	As of Date

Joint statement: ___ Yes ___ No

Income (Applicant's or Joint – list all who will reside at Sherburne and identify to whom belongs)

Income Sources	Please list names	Amount
Employment		\$ per month
Unemployment		\$ per month
Social Security		\$ per month
Income from Assets		\$ per month
SSDI *		\$ per month
Pensions		\$ per month
Annuities		\$ per month
Trusts _ Revocable _____ Irrevocable _____		\$ per month
Rental		\$ per month
Dividends		\$ per month
Bonds		\$ per month
Other (describe ->)		\$ per month
Totals		\$

Please note any time (or lifetime) limits on pensions, annuities, trusts, etc.:

Applicant's Assets:

Do you own real estate? (Primary home, secondary home) _____ Yes _____ No

What is the assessed value of such home? _____

Do you have a mortgage on above home? _____ Yes _____ No

Mortgage Balance _____

Are there any debts, besides mortgage above, affecting the income/ assets? __ Yes __ No

If yes, please explain:

To move to Sherburne, must your present home be sold? ___ Yes ___ No ___ N/A

Will you need a short-term bank loan to complete this transaction? ___ Yes ___ No

Other:

Equity in Residence	\$		Life Insurance:	Policy #1	Policy #2
Savings & C.D.'s	\$		Company		
Stocks	\$		Policy #		
Bonds	\$		Face Value:	\$	\$
Other R.E. Equity	\$		Cash Value:	\$	\$
Other: _____	\$		List any other sources of income or assets:		
Total Assets	\$				

Legal Authority:

Your Attorney: _____

Address: _____ Phone: _____

Power of attorney, held by whom: _____

Address: _____ Phone: _____

This information is confidential and shall be used solely for the purpose of determining whether applicant may qualify for an Affordable Unit with The Residences at Sherburne Commons, Inc.

(Signature of Applicant or Power of Attorney)

Date

QUESTION: WHAT IS INCLUDED IN ANNUAL INCOME

PART A: ANNUAL INCOME INCLUDES:

- 1.)** Interest, dividends and other income from net family assets (including income distributed from trust funds). On deeds of trust or mortgages, only the interest portion of the monthly payments received by the applicant is included.
- 2.)** **A.** The gross amount (before any payroll deductions) of wages and salaries, overtime pay, commissions, fees, tips, bonuses, and other compensation for personal services of all adults, including persons under 18 who are head spouse or co-head, except that of full time students in excess of \$480.
B. Net income, salaries and other amounts distributed from a business.
- 3.)** The gross amount (before deductions for Medicare, etc.) of periodic social security. Includes payments received by adults on behalf of minors or by minors for their own support. NOTE: If payment is reduced to adjust for a prior overpayment, use the amount remaining after the adjustment.
- 4.)** Annuities, insurance policies, retirement funds, pensions, disability or death benefits and other similar types of periodic receipts.
- 5.)** Lump-sum payments received because of delays in processing unemployment, welfare or other benefits. This does not apply to a lump sum payment for the delayed start of Social Security.
- 6.)** Payments in lieu of earnings such as unemployment and disability compensation, workers' compensation and severance pay. Any payments that will begin during the next 12 months must be included.
- 7.)** Welfare assistance:
 - a.** If the payments includes an amount specifically designated for shelter and utilities and the welfare agency adjusts that amount based upon what the family is currently paying for shelter and utilities, special calculations are required.
 - b.** If the welfare agency is reducing a family's benefits to adjust for a prior overpayment, use the amount remaining after the adjustment for the overpayment. This is usually the "gross" amount reported on the welfare agency's verification form.
- 8.)** Alimony and child support received by the household, unless exclusion of these amounts is justified.
- 9.)** Lottery winnings paid in periodic payments. (Winnings paid in a lump-sum are included in net family assets-not in Annual Income.)
- 10.)** Recurring monetary contributions or gifts regularly received from persons not living in the unit. (Includes rent or utility payments regularly paid on behalf of the family.)
- 11.)** Title II relocation payments authorized by the Uniformed Relocation Act of 1970.