



979 Edgebrook Drive North
Toms River, NJ 08757-4532

Email: silverridgeparkeast@comcast.net

Phone 732-505-1081
FAX 732-505-3223

A 55+ SENIOR COMMUNITY

REQUIREMENT LIST FOR NEW OWNER

1. New purchasers/owners may be less than 55 but one occupant must be 55 or older on or before closing.
2. No one under 18 years of age may live in Silver Ridge Park East (SRPE).
3. Buyer must complete a New Purchaser Certification packet.
4. No Corporations, LLCs, Shelters, Companies, Partnerships, Limited Partnerships, Business Organizations, Trade Name or organized entity of any kind shall purchase living units in SRPE.
5. **Two (2) forms of ID for each buyer and occupant must accompany the certification. Valid proofs of age are: driver's license, birth certificate, passport, military ID or Naturalization Papers. (Social Security or Medicare/Medicaid cards are NOT acceptable)**
6. Paperwork must be in our office a minimum of two weeks before closing. Failure to comply may delay the issuance of the Buyer's Qualification letter needed for the Certificate of Occupancy.
7. Please inform the Settlement Agent that a request for a Statement of Accounts should be FAXed/emailed to our office as soon as a date is set for closing, or a minimum of 5 business days before closing. If the request is not received in a timely manner, we cannot guarantee that the information will be available which may delay closing on the property.
8. **Membership dues are \$90 per quarter**, due April 1, July 1, Oct 1, Jan 1.
9. There is a one time **Capital Contribution Fee (CCF) of .3% of purchase price but not less than \$850**
10. Buyers must occupy the home as a primary residence for two (2) years before renting is permitted.
11. Tenant(s) must be 55 or older and complete a Tenant Certification packet. All requirements listed above apply.
12. Qualification letter is needed for a Certificate of Occupancy for an owner/tenant.
13. Owners are strongly encouraged to obtain a copy of the Covenants & Restrictions/By-Laws. They can be obtained at the office or from our website (SRPEAST.COM).
I will obtain and read a copy of the Covenants & Restrictions/ByLaws _____ (initial).
14. Realtors must submit a fully executed NJ Realtors Addendum Regarding Condominium/Homeowner's Associations with both the Buyer's and Seller's signature.

Questions should be directed to the Real Estate Liaison at 732-505-1081 or emailed to SRPEOWNERSHIP@COMCAST.NET. Real Estate paperwork will be processed only on Mondays, Wednesdays and Fridays (9:00 am – 12:00 noon) when the office is open.

Thank you for your cooperation
THE BOARD OF TRUSTEES

1st Buyer Signature _____ Date _____

2ND Buyer Signature _____ Date _____



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INSTRUCTIONAL FORM FOR OWNERS PLANNING TO RENT THEIR PROPERTY

Dear Homeowner:

To avoid any difficulties renting your property in the Silver Ridge Park East Community, the Board of Trustees would like you to be aware of the following requirements for both the owner and tenant:

1. Owners must occupy the home as a primary residence for two (2) years before renting is permitted.
2. One **occupant** must be 55 or older. No one under the age of 18 may live in SRPE.
3. No Corporations, LLCs, Shelters, Companies, Partnerships, Limited Partnerships, Business Organizations, Trade Name or organized entity of any kind shall lease a living unit in SRPE.
4. Tenants must complete the 2 page Tenant Certification Form and the Emergency Contact Form and the HOPA Form. (All requirements on the "Instruction Form" apply.)
5. A Qualification Letter from SRPE is needed for a Certificate of Occupancy from the Township for a rental.
6. **Two (2) forms of ID for each occupant must accompany the Certification Packet. A valid driver's license (or State Issued ID card), birth certificate, valid passport, military ID or Naturalization Papers. (Social Security, Medicare/Medicaid or Credit Cards are NOT acceptable.)**
7. Paperwork must be in our office a minimum of two (2) weeks prior to occupancy.
8. Our Covenants & Restrictions/By-Laws require a copy of the lease and a \$300 fee from the homeowner to process the paperwork for each new tenant.
9. Owners are strongly encouraged to supply the tenant with a copy of the Covenants & Restrictions/By-Laws. If one is not available, a copy can be obtained from our office or online from our website (SRPEAST.COM).
10. **I will obtain and read a copy of the Covenants & Restrictions/ByLaws _____ (initial)**

Questions should be directed to the Real Estate Liaison in our office, (732) 505-1081. Office hours are Mondays, Wednesdays and Fridays from 9:00 am to 12:00 noon or leave a message on our voicemail.

Thank you for your cooperation
THE BOARD OF TRUSTEES

1st Buyer's Signature _____ Date _____

2nd Buyer's Signature _____ Date _____



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New Purchaser Certification

Date: _____

SRPE Property Address _____ Block _____ Lot _____

Current Owner's Name _____

1st Purchaser's Name _____

2nd Purchaser's Name _____

Telephone Number _____ Email Address _____

Purchaser's Current Address _____

Certification

I/We, purchaser(s) of the Silver Ridge Park East (SRPE) property address herein named do hereby certify that I/we

_____ Shall be the primary occupant(s) of the residence and have no person under age eighteen (18) permanently residing at the SRPE property herein named and no more than four (4) persons residing in said household. I/We will abide by the SRPE Covenants & Restrictions/By-Laws and other rules and restrictions of SRPE.

_____ Are purchasing the property for Renovation and Resale and not for my/our residence and will abide by the SRPE Covenants & Restrictions/By-Laws and other rules and restrictions of SRPE.

1. At least one occupant must have attained age fifty-five (55) on or before the closing date set herein;
2. Agree to provide SRPE two forms of identification that may be copies of a valid driver's license, passport or other acceptable identification request for all persons named in the property deed and all occupants. If applicable a minimum of two weeks before closing and that said documents are subject to SRPE validation and acceptance;
3. Agree that, as owner(s) of the property, and if it is my/our primary residence, any persons under age fifty-five (55) residing with me/us may do so only while I/we are in residence pursuant to age restrictions contained in SRPE Covenants & Restrictions/By-Laws and other Rules and Restrictions. This does not include short periods of absences;
4. Acknowledge receipt and reading of Silver Ridge Park East Association Declarations of Covenants & Restrictions/By-Laws and other Rules and Regulations;
5. Acknowledge that any and all information provided within this Certification, as well as all forms of identification submitted to SRPE as proof of age, are accurate and valid;
6. Agree to provide SRPE with an updated driver's license or voter registration card as proof of my/our primary residence in SRPE as shown above, if applicable, after closing;

Continued on next page

New Purchaser Certification

Continued from previous page

- 7. Acknowledge that, in the event SRPE determines that any and all information provided and/or forms of identification submitted are not accurate or valid, or are otherwise fraudulent or falsified, SRPE has the right to commence any legal or equitable action to which it may be entitled.
- 8. Acknowledge that any and all of the information provided within this Certification, as well as all forms of identification submitted to SRPE as proof of age, will be utilized as proofs in the event SRPE commences any legal action or proceeding;
- 9. Agree to pay the Association a one-time Capital Contribution Fee (CCF) of .3% of purchase price but not less than \$850, due at closing for each property purchased;
- 10. Agree that no title transfer (real estate closing) take place until all items, conditions and acknowledgements within this certification have been satisfied;
- 11. Agree to complete and submit to SRPE the Housing for Older Persons Act (HOPA) Survey every 2 years as required by HUD.

Under penalties of law, I/we affirm compliance with all statements contained in this certification.

1st Purchaser Signature _____ Date _____

Printed Name _____

2nd Purchaser Signature _____ Date _____

Printed Name _____

Anticipated Real Estate Closing Date:		
Description	Seller	Buyer
Realtor's Name		
Agency		
Address		
City, State, ZIP		
Phone		
FAX		
Attorney's Name		
Address		
City, State, ZIP		
Phone		
FAX		

NOTE: Form Disposition

- Return completed form with legible identification such as, a valid driver's license, birth certificate, valid passport or military ID attachments to the Real Estate Liaison at address shown above.
- Form must be received two weeks before closing.
- Failure to comply may delay closing.
- Recommend Purchaser(s) provide copies to Attorney
- Address questions to the Real Estate Liaison at 732-505-1081



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EMERGENCY CONTACT FORM

Please provide information for person(s) to be contacted so we may be of assistance in case of an emergency. All information will be held in confidence in Association files. Please print all information and return this form to the Office as soon as possible.

Date: _____

Property Address _____

1st Purchaser's Name: _____

Telephone Number: _____ Email Address _____

Auto Make: _____ Model: _____

Color: _____ Plate Number: _____

2nd Purchaser's Name: _____

Telephone Number: _____ Email Address _____

Auto Make: _____ Model: _____

Color: _____ Plate Number: _____

Emergency Contact #1:

Name: _____ Relationship: _____

Address: _____ City, State, ZIP _____

Telephone _____ Email _____

Emergency Contact #2:

Name: _____ Relationship: _____

Address: _____ City, State, ZIP _____

Telephone _____ Email _____



This form should be obtained from your Real Estate agent.

NEW JERSEY REALTORS®
ADDENDUM REGARDING CONDOMINIUM/HOMEOWNER'S ASSOCIATIONS
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This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

(A) Documents.

If the Property is a condominium or is subject to a homeowners' association, Seller shall make available to Buyer upon request, prior to or at the time of the signing of this Contract, a copy of the current rules, regulations, Master Deed, financial statements and by-laws of the condominium and/or homeowners' association. The name(s), address(es) and telephone number(s) of the association(s) is/are:

Silver Ridge Park East
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732 505-1081

(B) Approval.

Seller, if required, shall provide Buyer with written approval by the condominium or homeowners' association for Buyer's purchase of the Property. Prior to Closing, Seller shall provide a "Status of Account" letter and Certificate of Insurance for the association.

(C) Fees.

Seller represents that the current ~~monthly~~ association fee is \$ 90.00 per quarter. Buyer acknowledges that associations commonly require a one-time non-refundable capital contribution or start-up fee, which shall be the responsibility of Buyer to pay.

(D) Assessments.

Seller represents that the association has imposed or may be imposing an assessment payable after Closing by Buyer in the amount of .3% of purchase price but not less than \$850 for the following purpose: A one time Capital Contribution Fee due at closing by buyer

which assessment includes but is not limited to any lawsuit or major capital improvement project of which Seller is aware.

(E) Inspections.

Within seven (7) business days of Seller's receipt of a report by Buyer's qualified inspector within the Inspection Time Period that identifies a physical defect or environmental condition that affects the Property itself which is, or is caused by, a physical defect or environmental condition of a common element or limited common element maintained by the condominium and/or homeowner's association, Seller may notify Buyer that Seller will cause such defect or condition to be cured or corrected or that Seller does not have the legal right to cure or correct such defect or condition, in which case Seller has notified the association and/or management company of the need to repair the defect or condition and the association and/or management company has agreed to correct the defect or condition prior to or after closing.

If Seller provides such notice to Buyer, then Seller's obligation regarding the defect or condition will be deemed satisfied and Seller will have no liability to Buyer for the defect or condition. If Seller fails to provide such notice to Buyer, Buyer will have the right to void this Contract by notifying Seller in writing within seven (7) business days thereafter. If Buyer fails to void this Contract within the seven (7) business day period, Buyer will have waived Buyer's right to void this Contract and Seller will be under no obligation to correct or cure such defect or condition.

PROPERTY ADDRESS: _____

WITNESS:

BUYER Date

BUYER Date

BUYER Date

BUYER Date

SELLER Date

SELLER Date

SELLER Date

SELLER Date



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HOPA

(Housing for Older People Act)

The Housing for Older Person Act was signed into law on December 28 1995 by President Clinton. The HOPA provides housing for older persons and is intended for occupancy by at least one person 55 years of age or older per unit. It requires that periodically information must be collected and verified with the age of all residents. Under NJ Law, a letter regarding age is required to be filed with the deed.

It is mandatory that you complete this survey and return to the Association office immediately.

Homeowner Renter (Check One)

Homeowner/Renter Name(s)

Street Address

City State Primary Phone #

Emergency Contact Phone #

****Should not be the same as Primary phone #****

Alternate Address:

Street Address City State ZIP Alternate Phone #

Email Address

Total number of people living in your home _____ including live in assistants, housekeepers, aides, etc

Please list below the name(s); age and birthdate of all residents including yourself:

	NAME	AGE	BIRTHDATE
Person #1	_____	_____	_____
Person #1	_____	_____	_____
Person #1	_____	_____	_____
Person #1	_____	_____	_____

I/We certify this form to be an accurate statement of the number of persons living in my home with their accurate birthdates. Under penalty of perjury, I/we declare that the above information is true, correct and complete.

Homeowner/Renter Signature Homeowner/Renter Signature Date

STATEMENT TO PROSPECTIVE PURCHASER/TENANT OF PROPERTY LOCATED IN SILVER RIDGE PARK (EAST), A HOUSING FOR OLDER PERSONS DEVELOPEMENT

The property you may purchase or lease in Silver Ridge Park East is in a community that has restrictive rules. This will limit the manner in which you may use, maintain and occupy the property.

Additionally, Silver Ridge Park East is governed by an Association which has set forth Covenants and Restrictions and By-Laws which may govern day to day living in the community as well as the manner in which the Association is administered and managed.

The Association suggests that you, as a person who may purchase or lease this property and will be affected by these Covenants and Restrictions and By-Laws, obtain a copy of these documents before purchasing property in our Community or obtain a copy from the landlord when leasing.

WHAT'S THE DIFFERENCE BETWEEN HOMEOWNERS' ASSOCIATIONS (HOA) C&R AND BY-LAWS?

The Declaration of Covenants and Restrictions as the legal document that lays out the guidelines for the planned community. Our C&Rs are recorded in the Ocean County records and are legally binding. This means that when you purchase a home in Silver Ridge Park East, a planned community, you automatically become a member of the HOA.

Basically, the C&Rs are the governing documents of our neighborhood. They govern what you can, cannot, or must do with respect to your home. It is typical for the C&Rs to regulate such things as:

- Clotheslines
- Fences
- Sheds
- Garbage cans
- Exterior structural changes, for example decks or windows

If you do not abide by the C&Rs, the HOA may impose penalties for any violations.

By-Laws

An HOA, which is typically set up as a non-profit corporation, is an organization established to manage a private, planned community. Like other corporations, the HOA is governed by a Board of Trustees who are elected by the members and a set of rules called By-Laws.

The By-Laws govern how the HOA operates and contains the information needed to run the HOA as a business. For example, the By-Laws cover matters such as:

- How often the HOA holds meetings
- How the meetings are conducted
- The duties of the various offices of the Board of Trustees
- How many people are on the Board
- Membership voting rights

Before purchasing or leasing a home in our Community, you should take the time to familiarize yourself with both the C&Rs, By-Laws and Rules & Regulations so you know the restrictions and understand how the community operates.

CHECKLIST WHEN BUYING A HOME IN A SENIOR COMMUNITY

JUST A FEW THINGS TO BE AWARE OF CONCERNING TAXES:

_____ Check with the construction code office to see if any permits have been pulled within the last two (2) years. If so, you need to see if any added assessments were filed with the tax assessor. If no added assessments were placed on the property, you can expect to receive one in October. Permits trigger added assessments which effect your property taxes.

_____ Deductions – look to see if any deductions are taken off the property taxes. This you can get from the assessor or the tax collector. This will affect your property taxes going forward. These deductions will be removed and the taxes in the next billing cycle will be that much higher for each deduction.

_____ If they are receiving a Senior Citizen, Disabled Person or Surviving Spouse deduction, they are required under the law to file an annual post tax year statement (PDS) form each year. Without this form being completed, and they qualify, the property will be back-billed in the current year for last year's deduction. These charges go on every year in the middle of May for the prior year. You can also expect a prorated bill for the current year from when you purchased the parcel to the end of the year for the deduction.

_____ All owners need to know that they pay a separate sewer bill so contact the Sewer Authority at 732-269-3500.

_____ Check to see if there are any tax liens open on the parcel with the tax collector. This information can be obtained by going on the website and look under View and Pay Your Taxes. You can access each parcel here which will inform you of any delinquency or lien on the parcel that will need to get paid before closing. Normally this is taken care of by the Title Company.

Berkeley Township's Buyer's Bill of Rights

What you should know before buying a home

You have the right to Professional, Competent Representations:

A wealth of information on a property in any municipality is public information. This is available to a buyer, their real estate professional, title company, mortgage company and attorney.

You have the right to a municipal search:

The Buyer should petition the municipality for pertinent material information, such as tax amounts, tax assessment, permits and violations.

You have the right to know the current tax liabilities:

The buyer should verify the current tax amounts with the Tax Collector and inquire if there are any current deductions. The buyer should also inquire if they themselves qualify for any deductions such as the \$250 Senior, \$250 Veteran or the "Property Tax Freeze".

You have the right to the current assessment:

The buyer should verify the current assessments with the Tax Assessor.

You have the right to know if there are any current or prior permits on the property:

The buyer should verify with the Construction Department any current or prior permits for work performed on the home.

You have the right to the potential future assessment:

The buyer should verify if the property is subject to any added assessments for work performed with or without permits, if there is a pending revaluation order in place and request a copy of the Property Record Card to verify the sketch of the building structure, square footage of living space, room counts, bathroom counts and amenities (decks, sheds, pools, hot tubs, etc.) discuss the discrepancies and how any past, current or future improvements may affect the assessment.

You have the right to the resale Certificate of Compliance:

The buyer should request the Housing Inspection Report and certificate issued by the Code Enforcement Office.

ORDINARY REPAIRS
Work NOT REQUIRING a Construction Permit or Prior Approval

Interior and exterior painting

Replacement of interior finishes/sheetrock less than 25% of any room

Replacement of any window or doors with the same dimension size

Kitchen cabinets

All floor coverings

Repair/replacement of roofing and siding materials less than 25% of the total building exterior in a 12 month time period

Replacement of rain gutters

Replacement of toilets, sinks, water closet with similar like fixtures without altering piping arrangements

Washers and dryers

Replacement of receptacles and light fixtures with similar items

Low voltage wireless alarm systems

Replacement of dishwashers and kitchen range hoods

Repair to heating appliances, AC units, blower motors, thermostats, etc

MINOR WORK

Work REQUIRING a permit but MAY PROCEED before a construction permit is issued

The total replacement of any existing porch or stoop

Renovations or alteration work in an existing single family dwelling provided that no primary structural members are altered and that the work performed does not constitute a total RECONSTRUCTION

Total roofing replacement

Total siding replacement

Replacement of furnaces, AC units, boilers, water heaters