

**PECONIC BAY REGION COMMUNITY PRESERVATION FUND  
TOWN OF SOUTHOLD  
FIRST-TIME HOMEBUYER EXEMPTION APPLICATION**

Schedule A Information Relating to Conveyance

Please print or type

<input type="checkbox"/> Grantor <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	Name (individual: last, first, middle initial)	Social Security Number
	Mailing Address	Social Security Number
	City State Zip Code	Federal Employer ID Number
<input type="checkbox"/> Grantee <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other	Name (individual: last, first, middle initial)	Social Security Number
	Mailing Address	Social Security Number
	City State Zip Code	Federal Employer ID Number

Location and description of property conveyed

Tax Map Designation	Address	Village/Hamlet	Town
Dist Section Block Lot			

Date of Contract

Month	Day	Year

Date of Conveyance

Month	Day	Year

Schedule B: Income and Purchase Price

- Income.....\$ \_\_\_\_\_  
(verified by most recent available Federal or State Income Tax Return)
- Purchase Price.....\$ \_\_\_\_\_  
(verified by executed Contract of Sale)

The undersigned Applicant(s)/Grantee(s) hereby certify/certifies that the property which is the subject of the application will be the primary residence of the Applicant(s) and that the Applicant(s) is/are a "first-time homebuyer(s)" as defined by Section 1449-aa(18) of the New York State Tax Law. A first-time homebuyer is a person who has not owned a primary residence and is not married to a person who has owned a residential property, including a manufactured home, town house or condominium at any time during the three-year period immediately prior to the date of the conveyance and does not own a vacation or investment home as of such date. This application, including any certification, schedule or attachment is, to the best of his/her/their knowledge, true and complete.

**False Statements made pursuant to this Application are punishable by Class-A misdemeanor.**

\_\_\_\_\_  
Applicant (Grantee)

\_\_\_\_\_  
Applicant (Grantee)

**ACKNOWLEDGMENT**

State of New York )  
                                  ) ss.:  
County of Suffolk )

On the \_\_\_ day of \_\_\_\_\_, 20\_\_\_, before me personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**ACKNOWLEDGMENT**

State of New York )  
                                  ) ss.:  
County of Suffolk )

On the \_\_\_ day of \_\_\_\_\_, 20\_\_\_, before me personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

Approved:

\_\_\_\_\_  
Special Projects Coordinator – Town of Southold

\_\_\_\_\_  
Town Attorney – Town of Southold

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**PECONIC BAY REGION COMMUNITY PRESERVATION FUND  
TOWN OF SOUTHOLD  
FIRST TIME HOMEBUYER EXEMPTION REFUND**

- Submit the following to the office of the Town Attorney:
  - Completed and notarized First Time Homebuyer Exemption Application
  - Copy of most recent Federal and/or State Income Tax Return
  - Copy of fully executed Contract of Sale
  - Copy of the fully executed Peconic Bay Region Community Preservation Fund form from the closing
  
- If the closing occurred on or after September 23, 2014, and the application is approved by the Town's Special Projects Coordinator and the Town Attorney, we will place a resolution on the Town Board agenda authorizing said refund. Once the resolution is adopted by the Town Board, we will mail you the refund check. Please place your current mailing address on the Exemption Application.

Town of Southold  
Office of the Town Attorney  
P.O. Box 1179  
Southold, NY 11971-0959  
(631) 765-1939

**PECONIC BAY REGION COMMUNITY PRESERVATION FUND  
TOWN OF SOUTHOLD  
FIRST-TIME HOMEBUYER EXEMPTION CHECKLIST**

- Applicability: Closing must have occurred on or after September 23, 2014
- Buyer(s) must be a first-time homebuyer:
  - The property must be the Buyer(s) primary residence
  - The property must be either a one or two family house, townhouse or condominium
  - The Buyer(s) do not currently own, or have not owned, a primary residence at any time in the previous 3 years
  - Buyer(s) do not own a vacation or investment home anywhere
  - All of the Buyers of the subject property must meet the above qualifications, e.g., husband and wife must both qualify
- Buyer(s) household income must not exceed the income limits defined by SONYMA in the non-target one and two person household category for Suffolk County
  - **Currently, the combined household income cannot exceed \$126,120.00**
- Buyer(s) must provide their most recent Federal or State Income Tax Return
- The property must be within 60% of the purchase price limits defined by SONYMA Low Interest Rate Mortgage Program in the non-target area for one family household category for Suffolk County
  - **Currently, the maximum purchase price for a primary residential property is \$367,140.00**
- Buyer(s) must provide a copy of the fully executed Contract of Sale
- Buyer(s) must make an application for this exemption on a Town-prescribed form and such form must be notarized
- The Town's Special Projects Coordinator and the Town Attorney must approve the exemption
- Buyer(s) must file a Peconic Bay Region Transfer Tax return with the approved Town application form attached

*Please see: [//www.nyhomes.org/Home/Buyers/Income Limits/ProgramsLONGISLAND.htm](http://www.nyhomes.org/Home/Buyers/Income Limits/ProgramsLONGISLAND.htm) for applicable income and purchase price limits.*