

## APPENDIX A

### CERTIFIED ARTIST AFFORDABILITY DEED RESTRICTION FOR OWNERSHIP UNITS

In this Deed Restriction, the real estate described in this deed, including the land and all buildings and improvements, is called the "Property." The person (or persons) transferring ownership of the Property is called the "Grantor," and the person (or persons) receiving ownership of the Property is called the "Grantee."

This Deed Restriction consists of two promises made by the Grantor and the Grantee:

1. The Property will be used as an owner-occupied dwelling for a certified artist household that is also either a low-income household or a moderate-income household [if applicable, add: as well as an associated rental dwelling].
2. The Property will be governed by the regulations known as the Certified Artist Affordable Housing Growth Share Requirements that appear in Section VII.F. of the Powerhouse Arts District Redevelopment Plan as adopted by the City of Jersey City. Should those regulations cease to exist, the Property will be governed by the regulations known as the Uniform Housing Affordability Controls that appear in the New Jersey Administrative Code at Title 5, chapter 80, subchapter 26 (N.J.A.C. 5:80-26.1 et seq.), as those regulations may be revised from time to time.

This Deed Restriction shall remain in effect until [supply the date that is 30 years from the date on which the first certified household took title to the Property]. It will remain in effect despite any judgment of foreclosure rendered in connection with any mortgage or other lien on the Property.

This Deed Restriction will be considered, for legal purposes, to consist of "covenants running with the land." While it is in effect, this Deed Restriction will be binding on any person who may come to own the Property, and every deed, contract, mortgage or other legal instrument concerning the Property will be considered to include this Deed Restriction, and be governed by it, whether or not the Deed Restriction is actually mentioned in the legal instrument. If the ownership of only a part of the Property is transferred to anyone while this Deed Restriction is in effect, this Deed Restriction will still apply to every part of the Property.

**APPENDIX B****CERTIFIED ARTIST AFFORDABILITY DEED RESTRICTION FOR RENTAL UNITS**

Grantor and Grantee covenant that the real estate conveyed by this deed, including the land and all improvements thereto, which shall be referred to hereinafter as the "Property," shall be used for the purpose of providing ten percent of the work/live units for certified artist households that are also low- or moderate-income households and shall be subject to regulations known as the Certified Artist Affordable Housing Growth Share Requirements that appear in Section VII.F. of the Powerhouse Arts District Redevelopment Plan as adopted by the City of Jersey City. Should those regulations cease to exist; the Property will be governed by the regulations known as the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq., as they may from time to time be amended. The time period during which the Certified Artist Affordable Housing Growth Share Requirements or Uniform Housing Affordability Controls shall be applicable shall be determined separately for each rental unit, with the controls becoming applicable for a unit on the day on which the first certified household occupies the unit and expiring on the thirtieth (30<sup>th</sup>) anniversary date of such initial occupancy, with the controls becoming applicable for a unit on the day on which the first certified household occupies the unit.

The covenants, reservations and restrictions set forth in this deed restriction shall be deemed covenants running with the land and shall pass to and be binding upon Grantee's assigns and successors in title to the Property. Each and every contract, deed, mortgage or other instrument hereafter executed covering, pertaining to or conveying the land or any improvements thereto, and any portion thereof, shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed, mortgage or other instruments. If a portion or portions of the Property is conveyed, all such covenants, reservations and restrictions shall run to each portion of the Property.

This deed restriction shall remain in full force and effect despite the entry of any judgment of foreclosure with respect to any mortgage or other lien secured by the Property.