

## PURCHASE APPLICATION

### COVER LETTER TEMPLATE

Below are the suggested items that should be included on applicant's cover letter to be submitted to the board

#### GENERAL:

- a) Personal background
- b) Educational background
- c) Professional background/history
- d) Employer's background
- e) Residence history
- f) Reason for purchase this unit

#### KEY FINANCIAL DATA:

- 1) Base income (salary)
- 2) Additional income
- 3) Total Income
- 4) Annual mortgage payment
- 5) Annual maintenance payment
- 6) Total annual housing related debt payment = 4)+5)
- 7) Debt-to- base Income Ratio calculation = 6)/1)
- 8) Debt-to-total income Ratio calculation = 6)/3)
- 9) Liquid asset post- closing
- 10) Ratio of total annual housing debt payment to Liquid asset post-closing = 6)/9)

July 29, 2011

Dear Members of the Board:

Thank you for taking the time to review my application to purchase apartment in 226-230 East 12<sup>th</sup> Street. I thought it might be helpful to give you a little background information on me in my own words.

I moved to the City in the fall of 1997 to attend New York University's Leonard N. Stern School of Business, graduating from the undergraduate college in 2001. I was privileged to live on Washington Square Park for three of my four years there and then moved to the East Village upon graduation where I live today. I've volunteered with and supported organizations active in and around the neighborhood since my college days and currently serve on the Executive Board of New York University's Alumni Association and am the comptroller for the New York International Fringe Festival (FringeNYC), the largest multi-arts festival in North America.

I have 10 years of experience in the investment management industry and have been with Cohen & Steers Capital Management, Inc. since 2005 where I am currently a vice president and relationship manager working with institutional clients in the U.S. Northeast, Australia and New Zealand. Founded in 1986, Cohen & Steers is a leading global investment management firm with US\$44 billion in assets under management. Prior to joining the Firm full-time, I was an associate product manager with JPMorgan Asset Management. Prior to that, I was an intern with Cohen & Steers.

In terms of my financials, my breakdown is as follows:

Base Income	\$125,000.00
Additional Bonus Income	\$ 50,000.00
Annual Mortgage Payments	\$ 22,375.32
Annual Maintenance Payments	\$ 11,915.52
Total Annual Debt Payments	\$ 34,290.84

Debt-To-Income Ratio (base salary)	27%
Debt-To-Income Ratio (with bonus)	20%

Liquid Assets Post Closing	Approximately \$55,600 or 19 months of mortgage and maintenance
Retirement Assets Post Closing	\$252,029.71

I lived on East 11<sup>th</sup> Street for most of the last decade and can see my previous residence from apartment often walked by your building and dreamed of living here. I am drawn to the history and architecture of older structures, especially those in the Art Deco style, and was overjoyed that an apartment was available when it came time for my search. Further, following my tour, the preserved interior details, so unique for the City and the neighborhood, exceeded my expectations.

If there is any more information you would like from me, I am more than happy to answer any and all questions. I look forward to hearing from you and to hopefully becoming your new neighbor.

Respectfully,