

WORKFORCE HOUSING

Welcome to Parkstone Alexandria's Workforce Housing Affordable Program. This program is designed to preserve affordable housing for the working-class households in rapidly developing communities. We focus on neighborhoods that are particularly susceptible to rising housing costs. We strive to prevent displacement and provide quality sustainable housing, where residents are offered the opportunity to renew at Parkstone Alexandria at fair and reasonable rates. To see if you qualify for our program, please read the information below:

DO I QUALIFY?

To qualify, your **gross annual household income** must fall at or below the limits stated within the 60% and 80% AMI brackets, **with a minimum annual income of 24x the monthly rent.**

WHAT WILL I PAY IF I QUALIFY?

If your application is approved, you will pay the monthly rent stated below for your designated unit.

RENT SCHEDULE

| Unit Type | 60% Area Median Income | 80% Area Median Income |
|-----------|------------------------|------------------------|
| 1-Bedroom | Starting at \$1,575 | Starting at \$1,650 |
| 2-Bedroom | Starting at \$1,825 | Starting at \$1,950 |

MAXIMUM INCOME LIMITS BY NUMBER OF OCCUPANTS

| AMI* | 1 | 2 | 3 | 4 |
|------|----------|----------|-----------|----------|
| 60% | \$64,980 | \$74,280 | \$83,580 | \$92,820 |
| 80% | \$86,640 | \$99,040 | \$111,440 | \$123,76 |

If you believe you may qualify, please <u>contact us here</u> to begin the application process. The following documentation will be required (no photocopies allowed) before your application can be processed and again, annually upon renewal:

- Valid passport, driver's license, or personal identification card for every household member 18 years or older
- Four most recent paystubs from employer
- Recent taxes for self-employed
- Award letter or verification form for any social security benefits, SSI, pension funds, child support, etc.
- Six most recent checking account statements and most recent savings account statement
- Verification of any trust account, 401k, stocks/bonds, etc.

Please refer to the <u>HUD guidelines</u> for any additional questions regarding acceptable documentation.

contact us

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