

September 16, 2011

TO: Board of Selectmen

FROM: Chuck H.

SUBJECT: Updated FY 2012 Middle Line Road Rent Schedule

CC: Housing Committee

This requests your approval of the updated FY 2012 rent schedule for the Middle Line Road rental apartments. The Housing Authority also asked if the Town would like to set a maximum monthly rent at a specific income level for each unit.

BACKGROUND

You have already approved the minimum rents for all six Middle Line Road apartments as follows based upon the available rent schedule in April 2011.

1 – one bedroom unit @ 65 % AMI

1 – one bedroom unit @ 70 % AMI

1 – 2 bedroom unit @ 65 % AMI

1 – 2 bedroom unit @ 70 % AMI

2 – 3 bedroom units @ 70 % AMI

The Housing Authority provided the attached updated rent schedule that shows the FY 2012 rents for each apartment at various income levels—**indicated in red**. They are compared to the April original rent amounts.

Thank you.



**MIDDLE LINE ROAD BASE RENTS
FY 2012; SEPTEMBER 16, 2011**

Monthly rent; no utilities; gas

	1 Bedroom		2 Bedroom		3 Bedroom	
	<u>Original</u>	<u>FY 2012</u>	<u>Original</u>	<u>FY 2012</u>	<u>Original</u>	<u>FY 2012</u>
65 % AMI	\$726	\$811	\$890	\$952	-	-
70 % AMI	\$869	\$912	\$1,033	\$1,071	\$1,170	\$1,213
80 % AMI	\$1,032	\$1,023	\$1,228	\$1,205	\$1,408	\$1,367
90 % AMI	\$1,106	\$1,237	\$1,316	\$1,460	\$1,543	\$1,663
100% AMI	\$1,179	\$1,399	\$1,404	\$1,655	\$1,678	\$1,888
110 % AMI	\$1,297	\$1,561	\$1,544	\$1,851	\$1,846	\$2,183

Question: Does the Town want to have a maximum highest rent for each apartment? If so, at what income level?