
AFFORDABLE HOUSING PROGRAM INFORMATION SHEET



Sharon Green Townhomes, LP
1318 Barnes Drive
Columbus, Ohio 43229
(614) 885-6498

Managed by: Sermar Management, LLC
349 W. Commercial St. #3100
E. Rochester, NY 14445

Welcome to Sharon Green Townhomes. Our community is operated under the Affordable Housing Program, within Section 42 of the Internal Revenue Code. This program is designed to facilitate the housing needs of low and middle-income families. Residence at Sharon Green Townhomes requires that applicants meet certain qualifying standards established by the government and the Managing Agent. This program is not connected with Section 8, although applicants with Section 8 vouchers or certificates may apply for residency.

Residency at Sharon Green Townhomes is limited to those households having moderate incomes. In Columbus, Ohio the maximum allowable incomes (by household size) are as follows:

<u>Household Size</u>	<u>Maximum Gross Income (2014)</u>	<u>Minimum Income Guidelines</u>
1 person	\$29,400	2 Bedroom - \$15,100
2 people	\$33,600	3 Bedroom - \$19,500
3 people	\$37,800	
4 people	\$42,200	
5 people	\$45,360	
6 people	\$48,720	

Minimum income requirements are based upon the size of the apartment. Minimum income requirements may be waived under certain circumstances such as the ability to provide a higher security deposit or to obtain a cosigner for the lease. Maximum occupancy limits at Sharon Green Townhomes are set at two people per bedroom.

All information on income provided by applicants must be verified before occupancy. This qualification and certification process must also be completed annually upon renewal. In addition to standard wages, income includes monies received from many sources such as alimony, child support, pensions, and social security. Income from assets (bank accts, CD's, money market funds, IRA's, home or other real estate) is added to these amounts. Income from assets is either the actual amount of dividends and interest earned or the total of all assets multiplied by 2%, whichever is greater. A complete definition of income is available for inspection.

The rents at Sharon Green Townhomes are controlled by regulation. Our rents by bedroom are:

<u>Monthly Housing Cost</u>	<u>Projected Monthly Rent</u>
2 Bedroom	\$645
3 Bedroom	\$820

Rent includes refuse, cold water and sewer. A \$4 discount granted by the City of Columbus's Affordable Housing Water Program is included in the above rents.

The allowable rent is subject to change and is limited by the area median income as determined by the Department of Housing and Urban Development and estimated utility expenses that you will be required to pay directly to the utility company.

There are 145 two-bedroom townhomes and 16 three-bedroom townhomes. The security deposit is one month's rent and is payable when application is approved.