

**GENEVA VILLAGE  
PROPOSED RENT INCREASE**

	Current Rent	Proposed Increase/Current (\$50 each year)	Current 2017 FMR	Proposed/New Leases
10 -0/1bath-	\$300	\$350	\$844	\$650
10 -1/1 bath -	\$390	\$440	\$1,031	\$750
8 -2/1bath -	\$450	\$500	\$1,305	\$850

The 2016 FMR are \$775 for Studio, \$965 for one-bedroom and \$1,227 for two-Bedroom. The 2017 income limits have not been published yet.

The HUD approved subsidized rents for our one-bedroom apartments are Amity Plaza are \$844 and Alyson Court are \$920. Powers Circle Apartments, Low Income Housing Tax Credit Maximum Gross Rents for 2016 are \$701 for Studio, \$750 for one-bedroom and \$901 for two-bedroom (50% of AMI), and at the 60% of AMI are \$841 for a Studio, \$901 for one-bedroom and \$1,081 for a two-bedroom.

*Source: SMTH, Feb. 2017*