



# Affordable Housing

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The City of Rochester, through its “Rental Housing Fund,” has created a program to promote the development of affordable rental housing. South and Hickory Place is pleased to participate in this program and has agreed to reserve fourteen apartments (“Affordable Apartments”) for applicants who meet the program’s guidelines.

## **RENTAL GUIDELINES:**

The monthly rental amounts for all of our apartments, including estimated utilities, comply with the program guidelines.

## **INCOME RESTRICTIONS:**

As per the City’s “Rental Housing Fund Project Agreement,” the apartments designated as Affordable Apartments may only be occupied by households with incomes below 120% of the Rochester Metropolitan Statistical Area median family income. The income limit is determined by the number of people who live in the “household,” as follows:

Style*	Monthly Rent	Minimum Income**	Maximum Household Income***			
			1 Person	2 People	3 People	4 People
Studio: Unit A	\$1,025	\$38,438	\$76,860	\$92,832	N/A	N/A
Studio: Unit F	\$1,025	\$38,438	\$76,860	\$92,832	N/A	N/A
1BR: Unit G	\$1,115	\$41,813	\$76,860	\$92,832	N/A	N/A
1BR: Unit D	\$1,125	\$42,188	\$76,860	\$92,832	N/A	N/A
1BR: Unit E	\$1,125	\$42,188	\$76,860	\$92,832	N/A	N/A
1BR: Unit B	\$1,165	\$43,688	\$76,860	\$92,832	N/A	N/A
1BR: Unit H	\$1,165	\$43,688	\$76,860	\$92,832	N/A	N/A
2BR: Unit C	\$1,545	\$57,938	\$76,860	\$92,832	\$104,436	\$116,040

\* Occupancy of South and Hickory Place is limited to two people per bedroom.

\*\* Assumes a ratio of monthly rent to monthly income of 32% or less (mortgage qualifying guidelines are typically 27-30%).

\*\*\* As per City of Rochester Income and Rent Limits for 2023, 120% AMI, June 5th, 2023.

Rents Last Updated: 1/1/2024

## **CERTIFICATION PROCESS:**

Prospective residents of our Affordable Apartments, like all of our apartments, must provide documented evidence of annual income for the household, and information concerning the number of people intending to occupy the residence. In addition, South and Hickory Place must verify each participating household’s total annual income each year when the lease renews, to ensure the household continues to comply with the program guidelines. Residents of Affordable Apartments must notify South and Hickory Place in household composition or income. More details concerning this program can be provided by a leasing agent.