

LAUREL OAKS APARTMENTS I

MULTIFAMILY TAX SUBSIDY (MTSP) -April 24, 2019								1	2	3	4	5	6
								\$71,700	\$81,900	\$92,100	\$102,300	\$110,500	\$118,700
No. of Bed.	VL/L/M	No. of Units	2019 Max Gross Rent	Gross Rent	Utility Allowance Effective 12.06.2019	Rent Effective 01.01.2020	Minimum Income	Max Income 1 person	Max Income 2 person	Max Income 3 person	Max Income 4 person	Max Income 5 person	Max Income 6 person
20%													
1	VL	1	\$384.00	\$348.00	\$55.00	\$293.00	\$11,931	\$14,340	\$16,380	n/a	n/a	n/a	n/a
2	VL	2	\$460.00	\$418.00	\$63.00	\$355.00	\$14,331	n/a	\$16,380	\$18,420	\$20,460	n/a	n/a
3	VL	2	\$532.00	\$484.00	\$75.00	\$409.00	\$16,594	n/a	n/a	\$18,420	\$20,460	\$22,100	\$23,740
	TOTAL	5											
30%													
1	VL	1	\$576.00	\$537.00	\$55.00	\$482.00	\$18,411	\$21,500	\$24,600	na	na	na	na
2	VL	1	\$798.00	\$646.00	\$63.00	\$583.00	\$22,149	n/a	\$24,600	\$27,650	\$30,700	na	na
	TOTAL	2											
50%													
1	L	5	\$960.00	\$901.00	\$55.00	\$846.00	\$30,891	\$35,850	\$40,950	n/a	n/a	n/a	n/a
2	L	14	\$1,151.00	\$1,060.00	\$63.00	\$997.00	\$36,343	n/a	\$40,950	\$46,050	\$51,150	n/a	n/a
3	L	9	\$1,330.00	\$1,213.00	\$75.00	\$1,138.00	\$41,589	n/a	n/a	\$46,050	\$51,150	\$55,250	\$59,350
	TOTAL	28											
60%													
1	M	7	\$1,152.00	\$1,078.00	\$55.00	\$1,023.00	\$36,960	\$43,020	\$49,140	n/a	n/a	n/a	n/a
2	M	17	\$1,381.00	\$1,217.00	\$63.00	\$1,154.00	\$41,726	n/a	\$49,140	\$55,260	\$61,380	n/a	n/a
3	M	10	\$1,596.00	\$1,394.00	\$75.00	\$1,319.00	\$47,794	n/a	n/a	\$55,260	\$61,380	\$66,300	\$71,220
	TOTAL	34											
GRAND TOTAL		69											
	SUPRV.	1											
											Bedrooms	Total	
											1	14	
											2	34	
											3	21	
Effective April 24, 2019: HUD released MTSP Income Limits											Super Unit	1	
6/7/2019 30% AMI Max Income Limits updated by NJHMFA											Total	70	
McGrann Utility Study: Effective December 6, 2019													
1.4% Rent Increase Effective 1.01.2020													