



ANNOUNCEMENT

Mayor Katjana Ballantyne and The Prospect Commons, in conjunction with Highland Commons are pleased to announce “FOUR (4) Affordable Rental Units & Open Waitlist Opportunity” at 373 Highland Ave. and 434 McGrath Highway, Somerville

Highland Commons, located at 373 Highland Ave. in Somerville, will have an open waitlist opportunity for ONE (1) 1BR unit designated at 50% of AMI and ONE (1) 2BR unit designated at 80% of AMI.

The Prospect Commons, located at 434 McGrath Highway in Somerville, will have an open waitlist opportunity for ONE (1) 1BR unit designated at 50% AMI and ONE (1) 2BR unit designated at 80% of AMI.

Units will be offered to *income-qualified households* at an *affordable rent* through the City’s **Inclusionary Housing Program**. The opportunity will be first-come, first-served. Applications will be ranked by the date and time received during the application period only. Applications submitted after the deadline will not be considered.

Maximum Rent Per Unit

Highland Commons: 80% 2BR Rent	\$1,882
434 McGrath Hwy: 50% 1BR Rent	\$1,142
434 McGrath Hwy: 80% 2BR Rent	\$1,735

Maximum Annual Income Limits

50% AMI	1 Person	2 Person	3 Person	4 Person
Income	\$49,100	\$56,100	\$63,100	\$70,100

Maximum Annual Income Limits

80% AMI	1 Person	2 Person	3 Person	4 Person	5 Persons
Income	\$78,300	\$89,500	\$100,700	\$111,850	\$120,800

Eligibility Requirements

- The rental unit must be used as the renters’ primary residence.
- Income and residency restrictions will apply throughout the tenancy. Income eligibility will be reviewed annually.
- Head of households claiming full-time student status are not eligible.
- Total Household Liquid Assets cannot exceed \$75,000

To obtain an application, please contact *Gina Nascimento*

Email: Management@theprospectcommons.com

Telephone: 617-648-6104

Mailing Address:

434 McGrath Leasehold, LLC

P.O. Box 345

Somerville, MA 02143

Completed Applications must be submitted to Gina Nascimento by mail or email during the application period of 5/15/2023-7/15/2023 only. Applications received after the deadline, or which are incomplete will not be considered.

