

23 Littleton Drive, Wareham, MA 02571



# Swifts Landing

Applying for Family & Senior (62+) Mixed-Income Housing

**PENNROSE**

Bricks & Mortar | Heart & Soul

# Session Outline

- Swifts Landing Overview
  - Site Plan & Rendering
  - Apartment & Community Features
  - Floor Plans
  - Construction Timeline
- Lease-Up Process
  - Income Eligibility + Rents
  - How to Apply
  - Lotteries

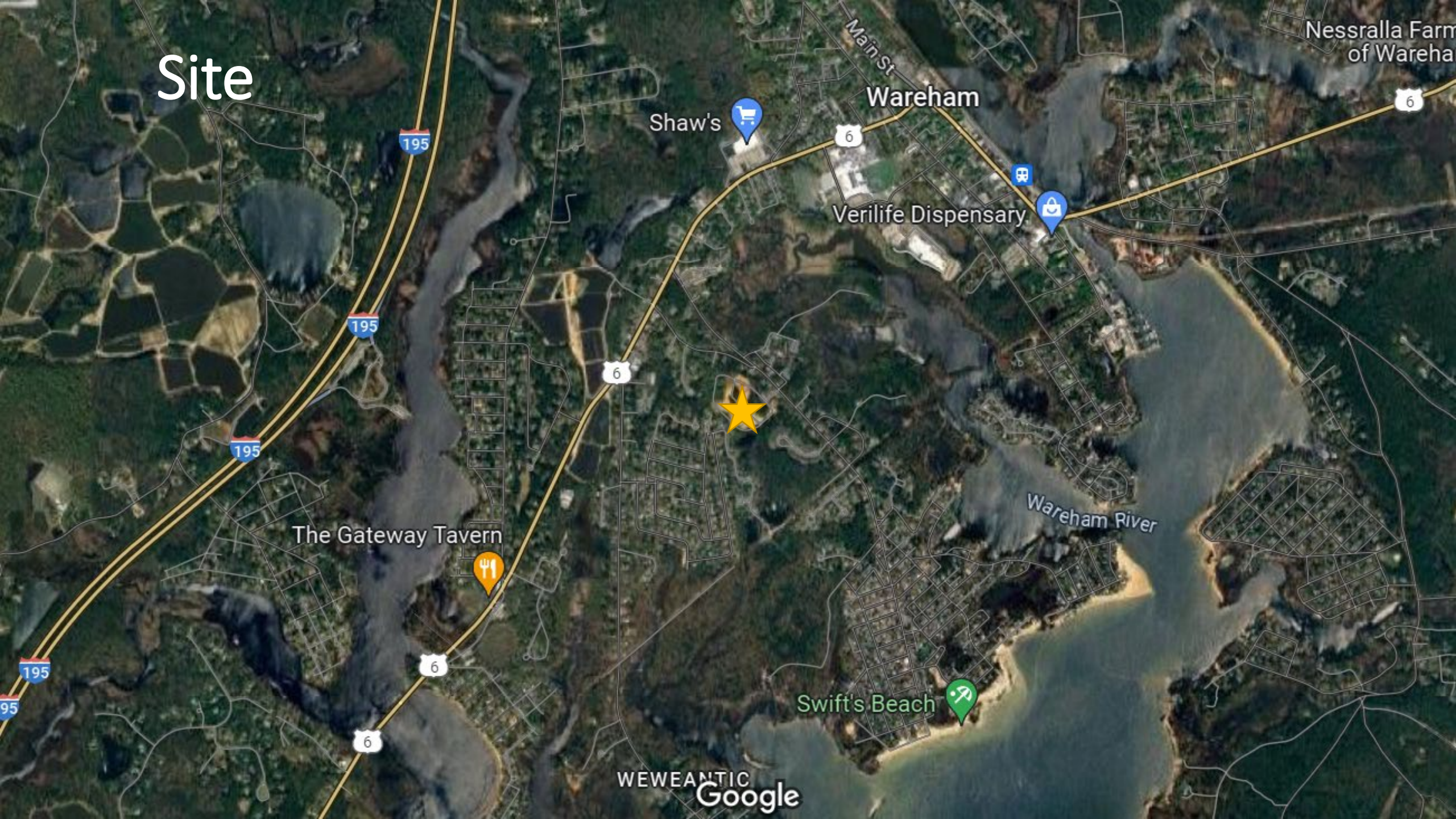


# Overview

- Family & Senior (62+) Rental Community in Wareham, MA
- Total of 93 Mixed-Income Apartments (1-, 2-, & 3-Bedrooms)
  - 49 Family:
    - (18) 1-Bedrooms, (15) 2-Bedrooms, (6) 3-Bedrooms
  - 44 Senior (62 years of age or older):
    - (44) 1-Bedrooms
- Unit Mix (30%, 60%, 120% Area Median Income)



# Site







10 townhome-style buildings (4-5 units each)  
1 3-story senior building  
1 Community Clubhouse

All members of the household must be 62 years of age or older to reside in the Senior Building.

# Site Plan



# Rendering





# Rendering





# Rendering





# Community Amenities



*Sample Pennrose Community Room*

- Inviting clubhouse with outdoor patio
- Fitness center
- Community garden and open green area
- Wooded walking path and sidewalks
- Playground for children
- Elevators (senior building)
- On-site laundry facilities (senior building)
- Surface lot parking (unassigned, no cost)
- Professionally landscaped grounds
- Professional management & maintenance team with 24-hour emergency call service



# Apartment Features

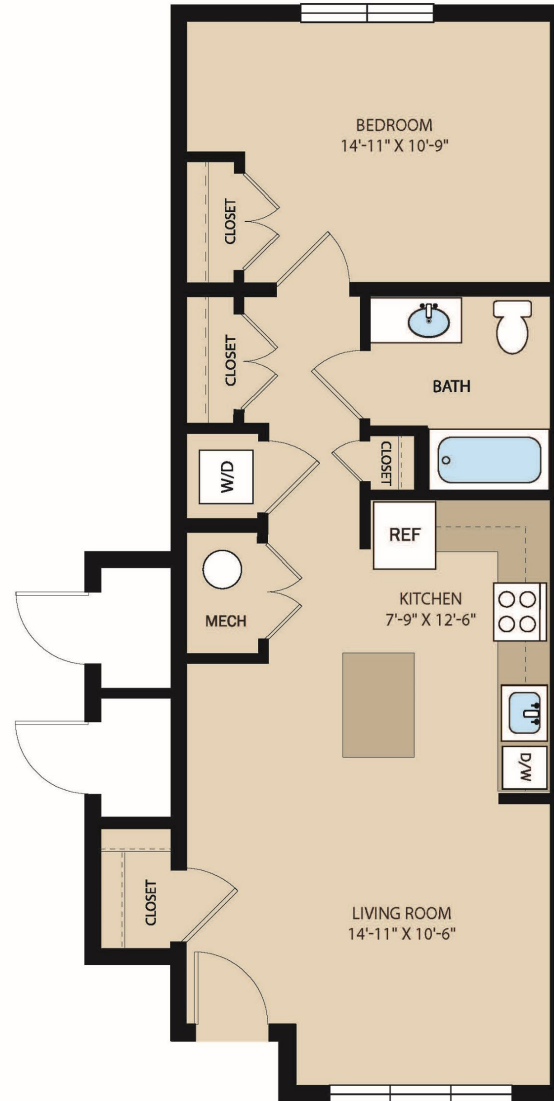


- One-, two-, and three-bedrooms
- Modern kitchen including electric range and dishwasher
- Spacious closets
- Central A/C
- Washer & dryer (senior building has shared laundry facilities)
- Pet-friendly (restrictions apply)
- Resident is responsible for electric and cable



# One-Bedroom Floor Plan

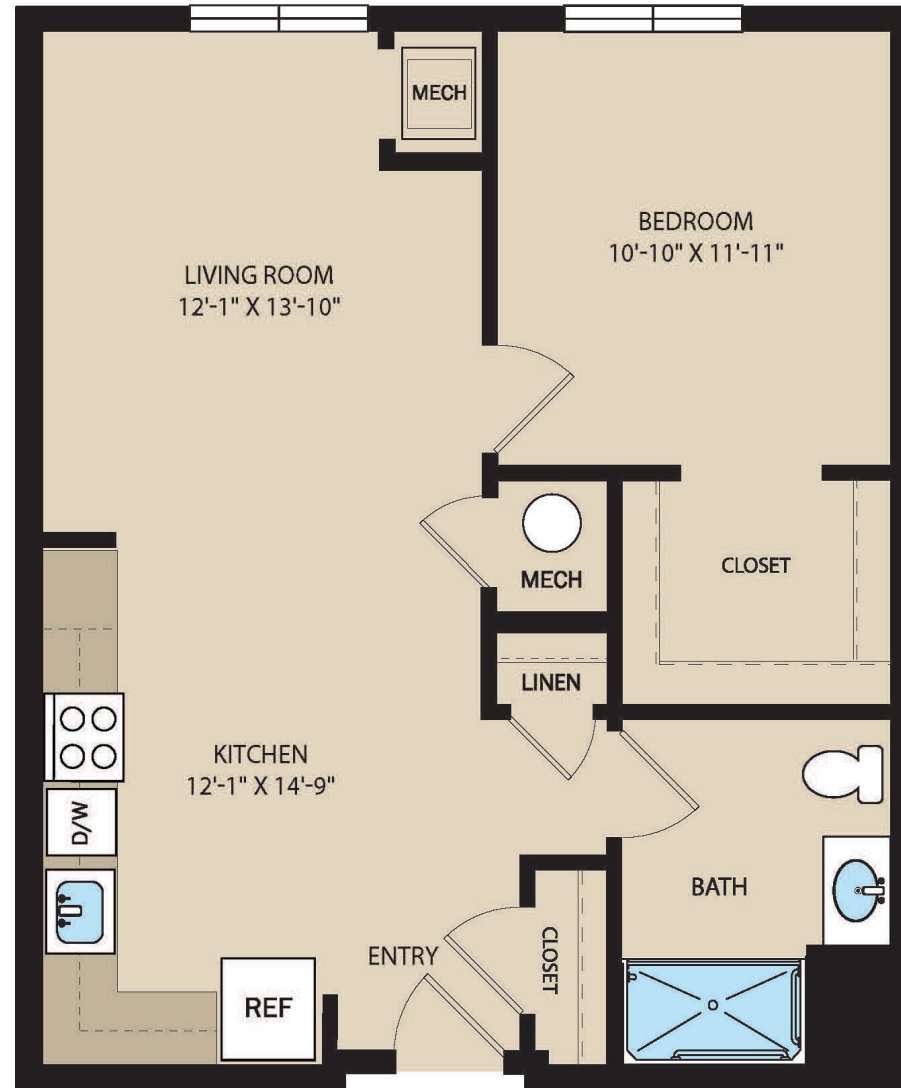
665 SF Avg.





# One-Bedroom SENIOR Floor Plan

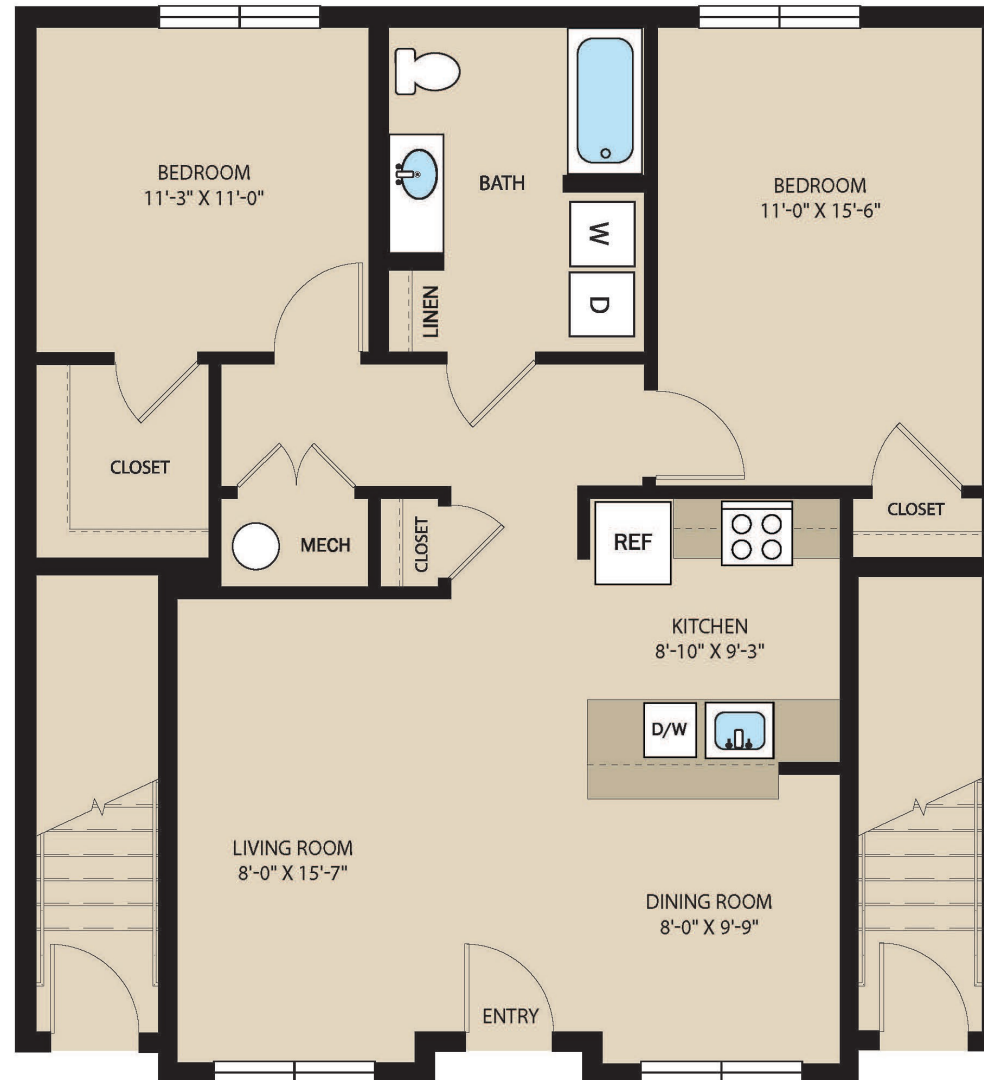
653 SF Avg.





# Two-Bedroom Floor Plan

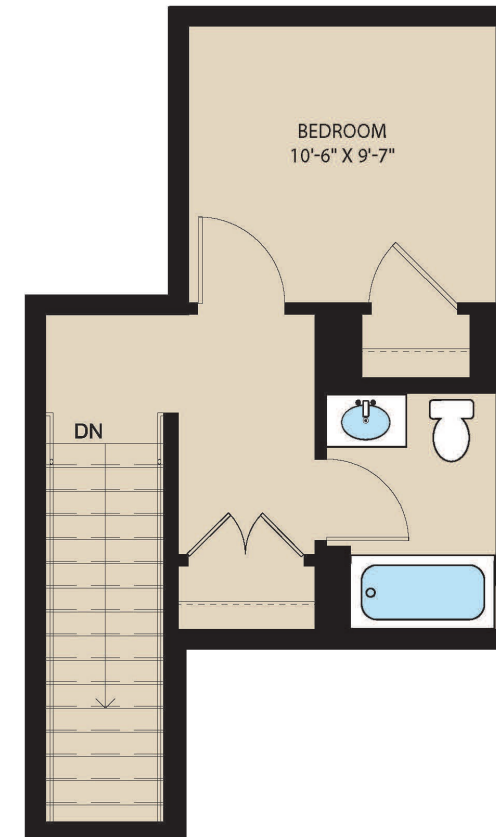
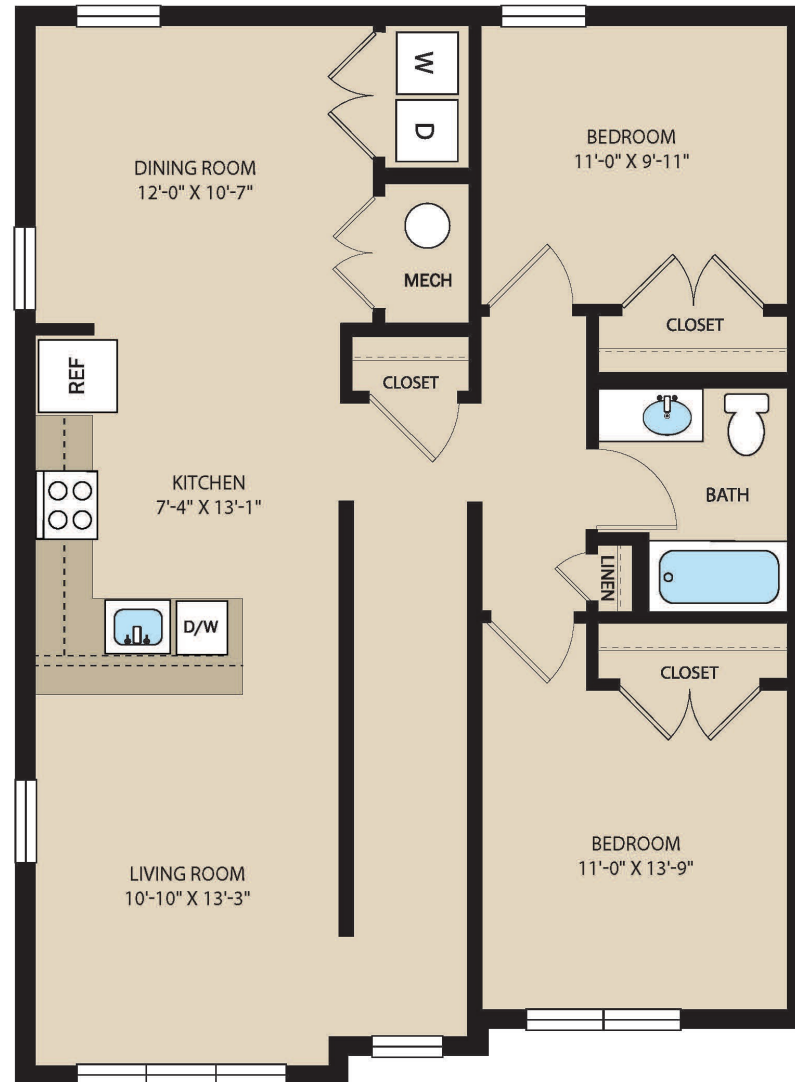
966 SF Avg.





# Three-Bedroom Floor Plan

1,201 SF Avg.





July 2024

# SENIOR BUILDING





July 2024

CLUBHOUSE





July 2024





July 2024





July 2024





# Construction & Lottery Timeline

- July 25, 2024: Lottery Pre-Application Period Opens
- Sept. 24, 2024: Postmark Deadline for Lottery Pre-Apps
- October 4, 2024: Lotteries (Facebook Live)
- Oct – Dec 2024: Processing of Full Applications, Interviews
- October 2024: First Move-ins (pending construction)
- November 2024: First Senior Building Move-ins (pending construction)



Income Eligibility + Rents



# How is eligibility determined?

- The federal government sets maximum income limits
- Maximum limits are based on Area Median Income (AMI)
  - Measuring incomes in the Boston-Cambridge-Quincy MSA (Metropolitan Statistical Area)
  - Income limits are set by the % of AMI
  - Recalculated each year



# 2024 Tax Credit Income Limits & Rent

Unit Size	Household Size	Qualifying Household Income Range	% AMI	Monthly Rent
1 Bedroom	1 person	\$29,246 - \$34,260	30%	\$853
	2 people	\$29,246 - \$39,180		
	1 person	\$60,720 - \$68,520	60%	\$1,771
	2 people	\$60,720 - \$78,360		
1 Bedroom <b>SENIOR 62+</b>	1 person	\$25,590 - \$34,260	30%	\$853
	2 people	\$25,590 - \$39,180		
	1 person	\$53,130 - \$68,520	60%	\$1,771
	2 people	\$53,130 - \$78,360		

\*Rents and income limits subject to change.

\*Utilities will need to be paid by resident separately and are not included in the rent.



# 2024 Tax Credit Income Limits & Rent

Unit Size	Household Size	Qualifying Household Income Range	% AMI	Monthly Rent
2 Bedroom	2 people	\$34,937 - \$39,180	30%	\$1,019
	3 people	\$34,937 - \$44,070		
	4 people	\$34,937 - \$48,960		
	2 people	\$72,720 - \$78,360	60%	\$2,121
	3 people	\$72,720 - \$88,140		
	4 people	\$72,720 - \$97,920		
	2 people	\$89,143 - \$156,720	120%	\$2,600
	3 people	\$89,143 - \$176,280		
	4 people	\$89,143 - \$195,840		

\*Rents and income limits subject to change.

\*Utilities will need to be paid by resident separately and are not included in the rent.

# 2024 Tax Credit Income Limits & Rent

Unit Size	Household Size	Qualifying Household Income Range	% AMI	Monthly Rent
3 Bedroom	3 people	\$40,183 - \$44,070	30%	\$1,172
	4 people	\$40,183 - \$48,960		
	5 people	\$40,183 - \$52,890		
	6 people	\$40,183 - \$56,820		
	3 people	\$83,829 - \$88,140	60%	\$2,445
	4 people	\$83,829 - \$97,920		
	5 people	\$83,829 - \$105,780		
	6 people	\$83,829 - \$113,640		

\*Rents and income limits subject to change.

\*Utilities will need to be paid by resident separately and are not included in the rent.





Preparing to Apply

# Documentation to Verify Income

- Copies of last 6 pay stubs from current job(s)
- Copies of last W-2 forms (all pages)
- Proof of cash payments
  - Bank statements that support deposits



# Assets

- Anything with a cash value including money in a bank account, investments, real property etc.
- We calculate a small amount of “income from assets” based on interest and other factors
- Documentation of all assets will be required during the interview

# Documentation to Verify Assets

- Six months of most recent, consecutive bank statements (all accounts) with activity listed
- Pension and annuity statements
- Investment account statements for stocks, bonds, mutual funds, and retirement accounts
- If you own property: copies of mortgage statements, homeowners' insurance and tax bills



# Other Tenant Selection Criteria

All prospective new residents receive in depth and standardized credit, criminal, and landlord background screening through a third-party reporting agency.

- Housing Court History
- Bankruptcy
- Delinquencies

# Preferences

- Residency preference applies for 70% of the apartments, for those that currently:
  - Reside, work, or have children that go to school in the Town of Wareham, MA
  - Preference is applicable for the initial lease-up of the property.
- All encouraged to apply as you can still qualify for housing if you reside outside the preference areas.





# Review Credit Report and Score

- Resources below can be used to review your credit report & score:
- **Credit Report**: detailed info about loans, CC payments, housing court, bankruptcies, criminal background...
  - [www.annualcreditreport.com](http://www.annualcreditreport.com)
  - Three bureaus (TransUnion, Experian, Equifax)
  - Dispute errors immediately!
- **Credit Score**: between 300 and 850 based on info in your credit report
  - [www.creditkarma.com](http://www.creditkarma.com) (not official FICO score, but good enough)

# Pet Policy



- Pet-friendly community
- 2 pet maximum
- 35 lb. limit per pet
- No aggressive breeds
- \$250 additional security deposit, \$50/month pet rent





How to Apply

# Pre-Application

- 2 pages in length + a cover sheet with submission instructions
- Only one pre-application needed per household!
- Pre-app includes:
  - Head of Household information
  - Household Members (name, DoB, Sex, Relationship, SS ID)
  - Annual Household Income
    - Employment/Wages, SSI, SSD, Public Assistance, Child Support, Pension, Other income
  - Additional Questions?



# Pre-Application

- Two housing lotteries will be conducted for Swifts Landing (family apartments + age-restricted apartments for seniors 62+).
- Please indicate on the last page of the Pre-application which lotteries you would like to be entered for. **If all members of the household are 62 years of age or older, you may choose to be entered into both lotteries.**
  - Please note, the age-restricted apartments are all 1-bedrooms.

# Pre-Application

- Pre-apps are available:
  - For download on **SwiftsLanding.com**
  - If you need one mailed to you, email us at:  
[SwiftsLanding@pennrose.com](mailto:SwiftsLanding@pennrose.com), or call and leave a voicemail with your information at 774.326.4232
  - Available in additional languages upon request.
- Pre-apps **MUST BE MAILED VIA US MAIL** to:  
**Swifts Landing, PO Box 56033, Philadelphia, PA 19130**



# Pre-Application

- All Pre-applications for the lottery must be postmarked by **9/24/24** to be accepted.
- Must be completed in its entirety to be accepted into the lottery.
- **PLEASE NOTE:** The pre-application gives us permission to run credit & criminal screening.



What comes next?



# Lottery

- The 2 lotteries will take place on Friday, **10/4/24**
  - **Time:** 10:00 am (EST)
  - **Location:** Facebook Live
    - Link to the live lotteries and recording will be available on [SwiftsLanding.com](https://www.swiftslanding.com).
    - You are not required to join; your lottery number will be mailed to you following the live lottery.

- Following the lottery, if selected, you will be called in to complete the full application
- 8 pages in length

  Rev.9/18

# Questions?

Please contact us by email or phone.

SwiftsLanding@pennrose.com | 774.326.4232

We appreciate your patience in addressing inquiries.

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