

**\$500 Security Deposit\***  
*Available for Limited Time*



**Apply Today!**  
**Online Application**



## Madison, Alabama

### One & Two-Bedroom Apartment Homes for Adults 55 & Older

Stoneridge Villas is a two-phase, 145-unit affordable apartment community for adults 55 and over, conveniently located in the heart of Madison, Alabama. These one- and two-bedroom apartments feature a fully-equipped kitchen with dishwasher, microwave and garbage disposal, large closets, and a washer and dryer in every home. Residents enjoy an inviting clubhouse, fitness center, picnic area, walking trail with benches, and a business center with computer stations.

### COMMUNITY AMENITIES:

- Inviting clubhouse for residents
- Fitness center
- Business center with computer stations
- Picnic area with barbeque grills
- Walking trail with benches
- On-site management
- Maintenance with 24-hour emergency call service
- Professionally landscaped grounds
- All prospective new residents receive in depth and standardized credit, criminal, and landlord background screening through a third-party reporting agency that specializes in tenant screening.

### RESIDENCE FEATURES:

- Spacious apartments with open floor plans and oversized windows
- Fully equipped, modern kitchen including dishwasher and microwave
- Large closets and extra storage
- Washer and dryer in every home
- Vinyl flooring
- Central A/C
- Resident is responsible for water, sewer and electric (heating, cooling, cooking).

### Contact Us:

1700 Balch Road | Madison, AL, 35757

T: 256.326.4880 | TTY: 711

E: [Stoneridge@Pennrose.com](mailto:Stoneridge@Pennrose.com)

[StoneridgeSenior.com](http://StoneridgeSenior.com)

\*Income Restrictions Apply

**PENNROSE**  
Bricks & Mortar | Heart & Soul



## PROGRAMS AND ELIGIBILITY

Program requirements are specific to the property and individual unit. Eligibility for programs depends on several factors including: the number of people in the household, the total annual household income, credit and criminal background screening, and other criteria. The following rent programs are offered: Low-Income Housing Tax Credit, Project-Based Vouchers (PBV), ACC

## HOW TO APPLY

Complete the property Pre-application, available on the website or in person. Please contact the office if you would like a Pre-application emailed or mailed to you.

Return the completed, signed, and dated Pre-application to the property via mail, email, fax, or in person. Depending on the unit you qualify for, a non-refundable \$25 application fee per adult household member may be required.

If there is an available unit that your household qualifies for, you will be contacted to schedule an application interview. Please plan to bring the following:

- Social Security Card(s) for each household member.
- Original Birth Certificate(s) for each household member.
- Addresses of your employer, bank, Social Security Office, and all other information pertaining to income.

If there are no units currently available that your household qualifies for, you will be mailed a Confirmation of Pre-application via U.S. Mail and placed on the property's waiting list. You will be contacted when a unit that your household qualifies for becomes available.

Upon payment of the Application Fee, credit, criminal, and landlord screening will be processed.

## TAX CREDIT INCOME LIMITATIONS & RENTS

(Effective 3/2025 and subject to change)

Unit Size	Household Size	Qualifying Household Income Range	% AMI	Monthly Rent
1 Bedroom	2 people	\$37,410 - \$51,780	60%	\$1,247 - \$1,346
	3 people	\$37,410 - \$58,260		
	4 people	\$37,410 - \$64,740		

## PBV/ACC INCOME LIMITATIONS & RENTS

(Effective 3/2025 and subject to change)

Unit Size	Household Size	Qualifying Household Income Range	% AMI	Monthly Rent
1 Bedroom	1 person	Up to \$37,750	50%	Based on Income
	2 people	Up to \$43,150		
2 Bedroom	2 people	Up to \$43,150	50%	Based on Income
	3 people	Up to \$48,550		
	4 people	Up to \$53,950		