



**Available spring 2022: 73 high-quality, environmentally-sustainable 1-, 2-, and 3-bedroom rental homes located at 518 Coffman Street, in Longmont, Colorado.**

**Below-Market-Rate Rent**



Rents are below market-rate and include utilities!

**Utilities Included in the Rent**



Electricity, heating/cooling, water, trash, and recycling are included in rent!

**Low Security Deposit**



\$200 to \$300 based on number of bedrooms.

Boulder County Housing Authority residents save hundreds of dollars per month on housing costs with below-market-rate rent, utilities included in the rent, and a low security deposit.

**2x** Resident income must be at least twice the rent amount (unless resident has a housing voucher subsidy).

Area Median Income (AMI)	Maximum Rent Amount* Includes Utilities! (Number of Homes at Each AMI Level)			Maximum Gross Annual Income* Based on Household Size				
	1-Bedroom	2-Bedrooms	3-Bedrooms	1-Person	2-Person	3-Person	4-Person	5-Person
<b>30%</b>	12 subsidized homes, including seven 1-bedroom, four 2-bedroom, and one 3-bedroom homes, will be set aside to serve residents with income at or below 30% AMI. Applications will be accepted under a different process.			\$24,570	\$28,080	\$31,590	\$35,070	\$37,890
<b>40%</b>	\$877 (1)	\$1,053 (1)	\$1,216 (1)	\$32,760	\$37,440	\$42,120	\$46,760	\$50,520
<b>50%</b>	\$1,096 (4)	\$1,316 (3)	\$1,520 (1)	\$40,950	\$46,800	\$52,560	\$58,450	\$63,150
<b>60%</b>	\$1,316 (47)	\$1,579 (2)	\$1,824 (1)	\$49,140	\$56,160	\$63,180	\$70,140	\$75,780

\*Rent and income limits, published annually by the US Department of Housing and Urban Development (HUD), will likely change in spring 2022. Residents who have a housing voucher, or live in a subsidized home, will pay no more than 1/3 of their household gross income on rent, regardless of the home size or published rent.

**The Spoke on Coffman Amenities**

attached parking structure · interior courtyard · workforce enterprise cafe · on-site property management office  
 close proximity to transportation hub · within walking distance to restaurants, shopping, and entertainment district  
 elevator · no smoking policy · washer and dryer in every home · pet friendly ([boco.org/BCHAPetPolicy](http://boco.org/BCHAPetPolicy))

**Want to learn more?**

Visit [TheSpokeOnCoffman.org](http://TheSpokeOnCoffman.org) for a list of frequently asked questions and sign up for our interest list to receive email updates. If your questions aren't answered with the information provided online, please leave a message at 720-564-2274 and one of our Housing Specialists will return your call as soon as possible.

## Frequently Asked Questions

### **Are applicants required to have a minimum amount of income to qualify?**

Yes. While The Spoke on Coffman will have stated income limits for eligibility based on household size, BCHA wants you to have the best possible chance to be financially stable in your housing. In that respect, your monthly income must be equivalent to at least twice the monthly rent amount of the home you wish to lease. If your income does not meet this requirement, a leasing specialist may review your rental history -considering such factors as how much rent you paid before, how timely you have been with your payments, and the value of your current assets- to determine if you qualify based on those additional factors. Households with a housing voucher will not be subject to this requirement.

### **How are assets calculated?**

- » The total current value of all applicable assets such as checking, savings, and money market accounts, IRA's, certificates of deposit, real estate, annuities, trust accounts, term life insurance, and more, will be calculated together. If total assets are worth \$5,000 or more, 0.06% of the entire asset value will be calculated and added to a household's annual income.
- » For homeowners, the asset is calculated by taking the value of the home and subtracting the amount owed on the home minus the cost of selling the home. If the resulting amount -in addition to other income from assets- is greater than \$5,000, the total amount will be multiplied by .06% and that amount will be added to the household's annual income.

### **What information and documentation will an applicant need to provide?**

Basic information will be needed for the application. This includes the following:

- » Contact information and name, birthdate, and sex/gender
- » Estimated gross monthly household earned income for all household members age 18 and over and gross monthly unearned income (SSI, SSDI, TANF, Child support, pension, etc.) for all household members.

At the time an applicant is offered a home, more specific documentation about income and assets (i.e., statements and/or complete verification forms) will be required. A Social Security number may be required for some forms of assistance.

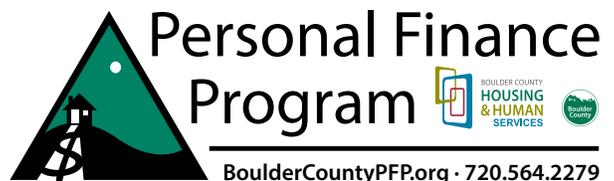
### **How will the leasing process work?**

When homes are ready for lease-up, applicants who reach the top of a waitlist will be contacted to meet with property management staff to complete eligibility paperwork, including income and asset verifications, landlord references, and a criminal background screening. Once an applicant is determined to be eligible for a home, he or she will be contacted to sign lease documents. Preference will be given to anyone displaced by local natural disasters, including the 2013 flood and recent wildfires. Documentation from FEMA or other agency is required.

### **If someone is not sure he or she will qualify for The Spoke on Coffman, is it worth it to apply?**

While it is preferable for BCHA to maintain a list of applicants who are income-qualified to rent a home at The Spoke on Coffman at the time they submit their application -including meeting the minimum income requirement-, anyone in need of affordable housing is welcome to apply. Income, which may change over time, will not be verified until an applicant is contacted about an available home.

To find out whether you may be income-eligible for The Spoke on Coffman or any other property and/or calculate how close you may be to qualifying, we encourage each potential applicant to contact the Boulder County Personal Finance Program (visit [BoulderCountyPFP.org](http://BoulderCountyPFP.org) or call 720-564-2279) to meet with a housing counselor for a one-on-one session to review your income and budgets. We also encourage applicants to attend Workforce Boulder County's Education and Skill-Building Workshops (visit [BoulderCounty.org](http://BoulderCounty.org) and search for "Workforce Workshops & Training") to learn about personal finance, homeownership, and career development. Accessing the Personal Finance Program and educational workshops is free for all Boulder County residents.



[BoulderCountyPFP.org](http://BoulderCountyPFP.org) · 720.564.2279