

GLENARDEN REDEVELOPMENT FIRST RIGHT OF REFUSAL LETTER FREQUENTLY ASKED QUESTIONS

1. QUESTION: I have received one of these letters what should I do?

ANSWER: Check yes if you are interested in applying for a rental or buying a home at the redeveloped Glenarden apartments. ***Mail the letter back in the enclosed self-addressed stamped envelope.***

2. QUESTION: When should I send back the letter?

ANSWER: The letter should be sent back and postmarked by March 30, 2018.

3. QUESTION: What happens after I send back the letter?

ANSWER: Your name will be placed on a waiting list for “first right of refusal” to apply as units become available. You will be contacted by the developer and offered an opportunity to apply for a unit.

4. QUESTION: Will I automatically qualify for a unit?

ANSWER: No. You must still meet income, credit and background check requirements for a rental. You must still be able to qualify for a mortgage if you are interested in purchasing a townhouse.

5. QUESTION: What will be the cost to rent a unit in Phase I?

ANSWER: Estimated rentals for Phase I are:

1-2 Bedroom senior apartment homes based on Income

2 bed room apartment homes: \$1,091 - \$1,716

3 bedroom apartment homes: \$1,238 - \$2,021.

Rentals for subsequent phases have not yet been determined.

6. QUESTION: Should I give up my lease if I send back this letter?

ANSWER: No, sending back the letter simply gives you an opportunity to apply for one of the units as they become available. It is not a guarantee that you will be automatically qualified to rent or own one of the units.

7. QUESTION: When will the project be complete?

ANSWER: Phase I, including 46 senior units, 68 apartments and community club house is now under construction. Anticipated completion date for Phase I is January 2019. *Timeline for subsequent phases is still to be determined.*

8. QUESTION: What age must I be to qualify for one of the senior units?

ANSWER: You must be 62 years or older.

9. QUESTION: What will be the prices of the townhouses?

ANSWER: There will be 96 3 bedroom 2.5 bath townhomes projected at a sales price of low \$300,000 each.

10.QUESTION: Will I be able to use my voucher to rent a unit?

ANSWER: Yes, if you meet income, credit, and background check requirements. Follow up with your voucher case worker.

11.QUESTION: Will I be able to use my voucher to purchase one of the townhouses?

ANSWER: You should speak with your voucher caseworker concerning this option.

Additional details on income qualification and renderings (pictures) of the Glenarden Redevelopment project can be accessed on our web site at: (insert)

