

Delivered Ready-to-Issue

ED1 Vested

Reduced to \$4,999,999

**9701 - 9707 Vesper Ave.**  
**Panorama City, CA 91402**

**PARTNERSCRE**  
**SVIDLER**

133 Unit Affordable Project Delivered Ready-to-Issue  
Corner Lot at Alley near the coming Light Rail Transit Project





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DRE 01884474

# 9701 - 9707 Vesper Ave.

## Property Overview

Partners CRE is proud to present for sale a **Ready-to-Issue ED1-vested 133 Unit Affordable Housing Project** on a massive 32,681 SF corner lot in a low-density area.

**Designed with efficiencies** in mind, this **fully stacked on-grade** design features **107 1+1** and **26 2+1** units (for a total of around **73,277 SF of rentable space**), along with large **Recreation Rooms** (one of which could be used as a Fitness Room), a large **PATH Office** space, a **Leasing office**, large **Bike Storage**, additional **rentable storage areas**, and **35 side-by-side parking spaces** inside the project with potential for **10 more spaces** behind the building. The design features garage access exclusively from the alley.

The property is located in a **residential neighborhood** with a storage business next door, which should keep things on the quiet side. The area is on a schedule to bring massive changes, with the coming arrival of the **East San Fernando Valley Light Rail Transit Project**, with a planned station at Woodman and Van Nuys, potentially less than half a mile away! The Light Rail will connect to the Orange / G Line, which connects to the Red / B Line as well as MetroLink, opening **access to the greater Los Angeles area** without the need of a car!

Close to the **405** and the **5** freeways, this property is directly north of the **Primestor High-Rise Complex Project at Panorama Mall**, which will bring 4.5 million square feet of housing, hotel and commercial uses to the area, which already has many jobs and a high demand rental market!

The property is also **walking distance to parks, supermarkets, restaurants** and **Arleta High School**.

## At a Glance

## Panorama City

**Reduced to \$4,999,999**

**32,681 SF**

Lot Size

**Low-Density Area**

Neighborhood

**2650-021-004**

APN 1

**2650-021-005**

APN 2

**Ready-to-Issue**

Status at Close of Escrow

**100% Affordable Housing**  
**133 Unit Residential Project**

**107 1+1s**

Averaging 509 SF

**26 2+1s**

Averaging 725 SF

**73,277 SF**

Rentable Square Footage

**35 + 10 Parking Spaces**

Garage & Behind Building

**Strong Rental Demand Area**

**Near Coming Metro Station**

East San Fernando Valley Light Rail Transit Project

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# 9701 - 9707 Vesper Ave.

## Potential Project Rent Roll

Floor	Residential SF
1 <sup>st</sup> Story	2,977
2 <sup>nd</sup> Story	17,575
3 <sup>rd</sup> Story	17,575
4 <sup>th</sup> Story	17,575
5 <sup>th</sup> Story	17,575
<b>Total Residential SF:</b>	<b>73,277</b>

1 <sup>st</sup> Story - Residential Only				
	Unit #	Unit Type	Unit Mix	Unit SF
1	105	A	1 + 1	511
2	106	A	1 + 1	511
3	107	E	2 + 1	742
4	108	D Alt	2 + 1	702
5	109	A	1 + 1	511
Total:				2,977

## UNIT TABULATION/ MIX

Unit Mix		
Plan Type	Bed/Bath	Count
Plan A	1-Bedroom/ 1-Bath	95
Plan A alt	1-Bedroom/ 1-Bath	4
Plan B	1-Bedroom/ 1-Bath	8
Plan C	2-Bedroom/ 1-Bath	4
Plan C alt	2-Bedroom/ 1-Bath	4
Plan D	2-Bedroom/ 1-Bath	4
Plan D alt	2-Bedroom/ 1-Bath	5
Plan E	2-Bedroom/ 1-Bath	9
Grand total		133

Unit Tabulation	
Bed/Bath	Count
1-Bedroom/ 1-Bath	107
2-Bedroom/ 1-Bath	26
Grand total	133

Plan Types		
Plan Type	Bed/Bath	Area
Plan A	1-Bedroom/ 1-Bath	511 SF
Plan A alt	1-Bedroom/ 1-Bath	537 SF
Plan B	1-Bedroom/ 1-Bath	468 SF
Plan C	2-Bedroom/ 1-Bath	698 SF
Plan C alt	2-Bedroom/ 1-Bath	721 SF
Plan D	2-Bedroom/ 1-Bath	744 SF
Plan D alt	2-Bedroom/ 1-Bath	702 SF
Plan E	2-Bedroom/ 1-Bath	742 SF

Square footages provided do not include Recreation Rooms, Leasing Offices, Storage Spaces nor any other non-residential square footage of the project. Interested parties should verify all numbers and rely solely on their own investigations.

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# 9701 - 9707 Vesper Ave.

## Potential Project Rent Roll

2 <sup>nd</sup> Story				
	Unit #	Unit Type	Unit Mix	Unit SF
6	201	B	1 + 1	468
7	202	C	2 + 1	698
8	203	E	2 + 1	742
9	204	A	1 + 1	511
10	205	A	1 + 1	511
11	206	A	1 + 1	511
12	207	E	2 + 1	742
13	208	D Alt	2 + 1	702
14	209	A	1 + 1	511
15	210	A Alt	1 + 1	537
16	211	D	2 + 1	744
17	212	A	1 + 1	511
18	213	A	1 + 1	511
19	214	A	1 + 1	511
20	215	A	1 + 1	511
21	216	A	1 + 1	511
22	217	A	1 + 1	511
23	218	C Alt	2 + 1	721
24	219	A	1 + 1	511
25	220	B	1 + 1	468
26	221	A	1 + 1	511
27	222	A	1 + 1	511
28	223	A	1 + 1	511
29	224	A	1 + 1	511
30	225	A	1 + 1	511
31	226	A	1 + 1	511
32	227	A	1 + 1	511
33	228	A	1 + 1	511
34	229	A	1 + 1	511
35	230	A	1 + 1	511
36	231	A	1 + 1	511
37	232	A	1 + 1	511
Total				17,575

3 <sup>rd</sup> Story				
	Unit #	Unit Type	Unit Mix	Unit SF
38	301	B	1 + 1	468
39	302	C	2 + 1	698
40	303	E	2 + 1	742
41	304	A	1 + 1	511
42	305	A	1 + 1	511
43	306	A	1 + 1	511
44	307	E	2 + 1	742
45	308	D Alt	2 + 1	702
46	309	A	1 + 1	511
47	310	A Alt	1 + 1	537
48	311	D	2 + 1	744
49	312	A	1 + 1	511
50	313	A	1 + 1	511
51	314	A	1 + 1	511
52	315	A	1 + 1	511
53	316	A	1 + 1	511
54	317	A	1 + 1	511
55	318	C Alt	2 + 1	721
56	319	A	1 + 1	511
57	320	B	1 + 1	468
58	321	A	1 + 1	511
59	322	A	1 + 1	511
60	323	A	1 + 1	511
61	324	A	1 + 1	511
62	325	A	1 + 1	511
63	326	A	1 + 1	511
64	327	A	1 + 1	511
65	328	A	1 + 1	511
66	329	A	1 + 1	511
67	330	A	1 + 1	511
68	331	A	1 + 1	511
69	332	A	1 + 1	511
Total				17,575

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# 9701 - 9707 Vesper Ave.

## Potential Project Rent Roll

4 <sup>th</sup> Story				
	Unit #	Unit Type	Unit Mix	Unit SF
70	401	B	1 + 1	468
71	402	C	2 + 1	698
72	403	E	2 + 1	742
73	404	A	1 + 1	511
74	405	A	1 + 1	511
75	406	A	1 + 1	511
76	407	E	2 + 1	742
77	408	D Alt	2 + 1	702
78	409	A	1 + 1	511
79	410	A Alt	1 + 1	537
80	411	D	2 + 1	744
81	412	A	1 + 1	511
82	413	A	1 + 1	511
83	414	A	1 + 1	511
84	415	A	1 + 1	511
85	416	A	1 + 1	511
86	417	A	1 + 1	511
87	418	C Alt	2 + 1	721
88	419	A	1 + 1	511
89	420	B	1 + 1	468
90	421	A	1 + 1	511
91	422	A	1 + 1	511
92	423	A	1 + 1	511
93	424	A	1 + 1	511
94	425	A	1 + 1	511
95	426	A	1 + 1	511
96	427	A	1 + 1	511
97	428	A	1 + 1	511
98	429	A	1 + 1	511
99	430	A	1 + 1	511
100	431	A	1 + 1	511
101	432	A	1 + 1	511
Total				17,575

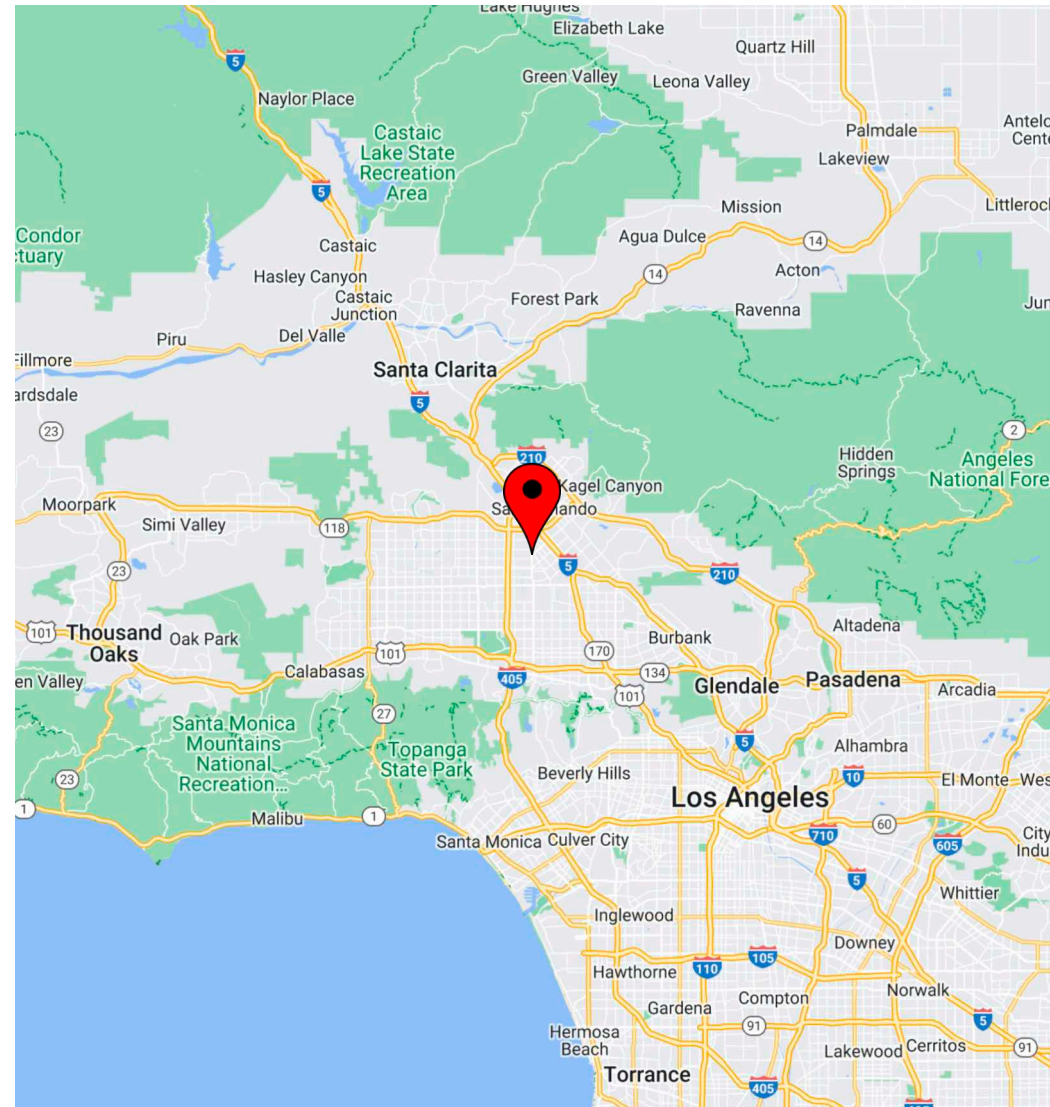
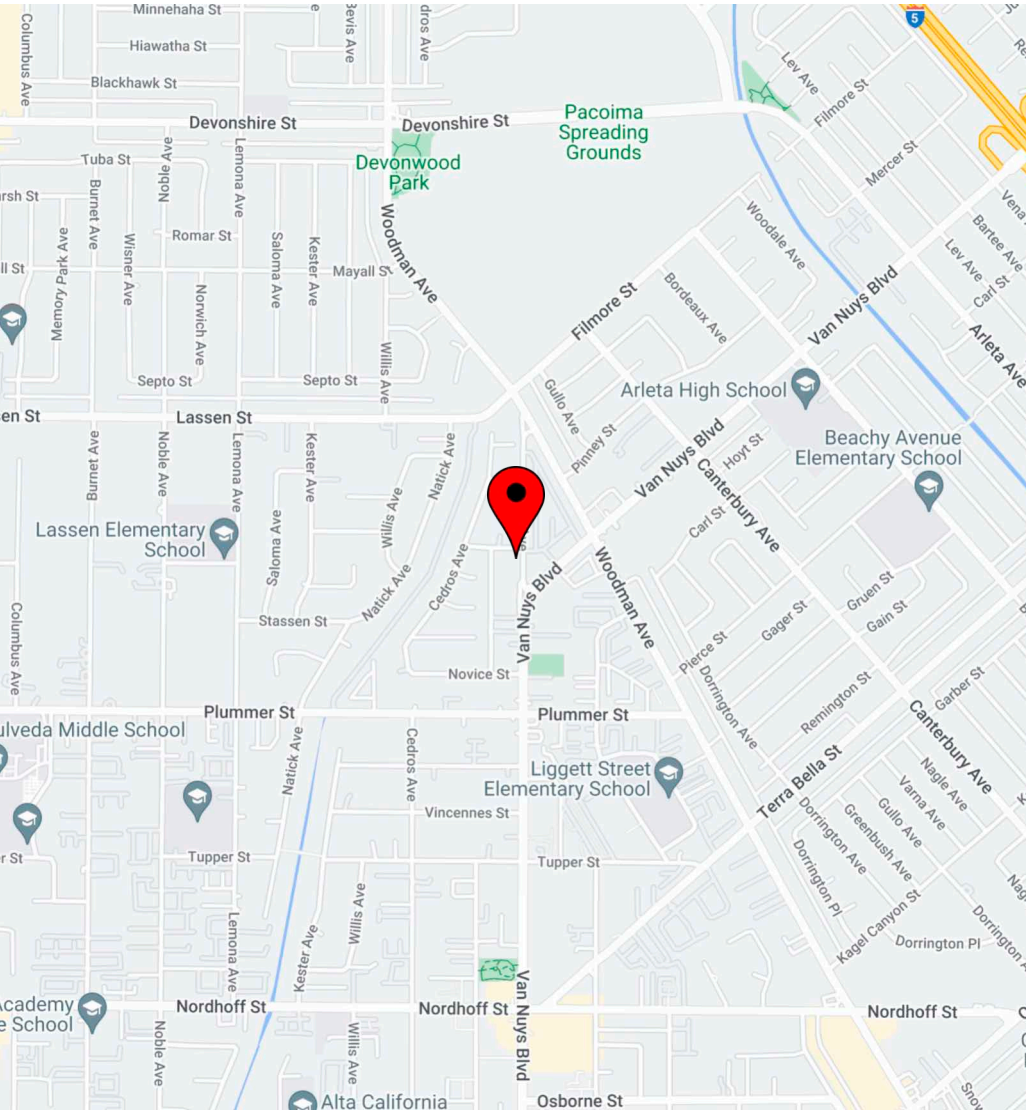
5 <sup>th</sup> Story				
	Unit #	Unit Type	Unit Mix	Unit SF
102	501	B	1 + 1	468
103	502	C	2 + 1	698
104	503	E	2 + 1	742
105	504	A	1 + 1	511
106	505	A	1 + 1	511
107	506	A	1 + 1	511
108	507	E	2 + 1	742
109	508	D Alt	2 + 1	702
110	509	A	1 + 1	511
111	510	A Alt	1 + 1	537
112	511	D	2 + 1	744
113	512	A	1 + 1	511
114	513	A	1 + 1	511
115	514	A	1 + 1	511
116	515	A	1 + 1	511
117	516	A	1 + 1	511
118	517	A	1 + 1	511
119	518	C Alt	2 + 1	721
120	519	A	1 + 1	511
121	520	B	1 + 1	468
122	521	A	1 + 1	511
123	522	A	1 + 1	511
124	523	A	1 + 1	511
125	524	A	1 + 1	511
126	525	A	1 + 1	511
127	526	A	1 + 1	511
128	527	A	1 + 1	511
129	528	A	1 + 1	511
130	529	A	1 + 1	511
131	530	A	1 + 1	511
132	531	A	1 + 1	511
133	532	A	1 + 1	511
Total				17,575

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# 9701 - 9707 Vesper Ave.

## Maps



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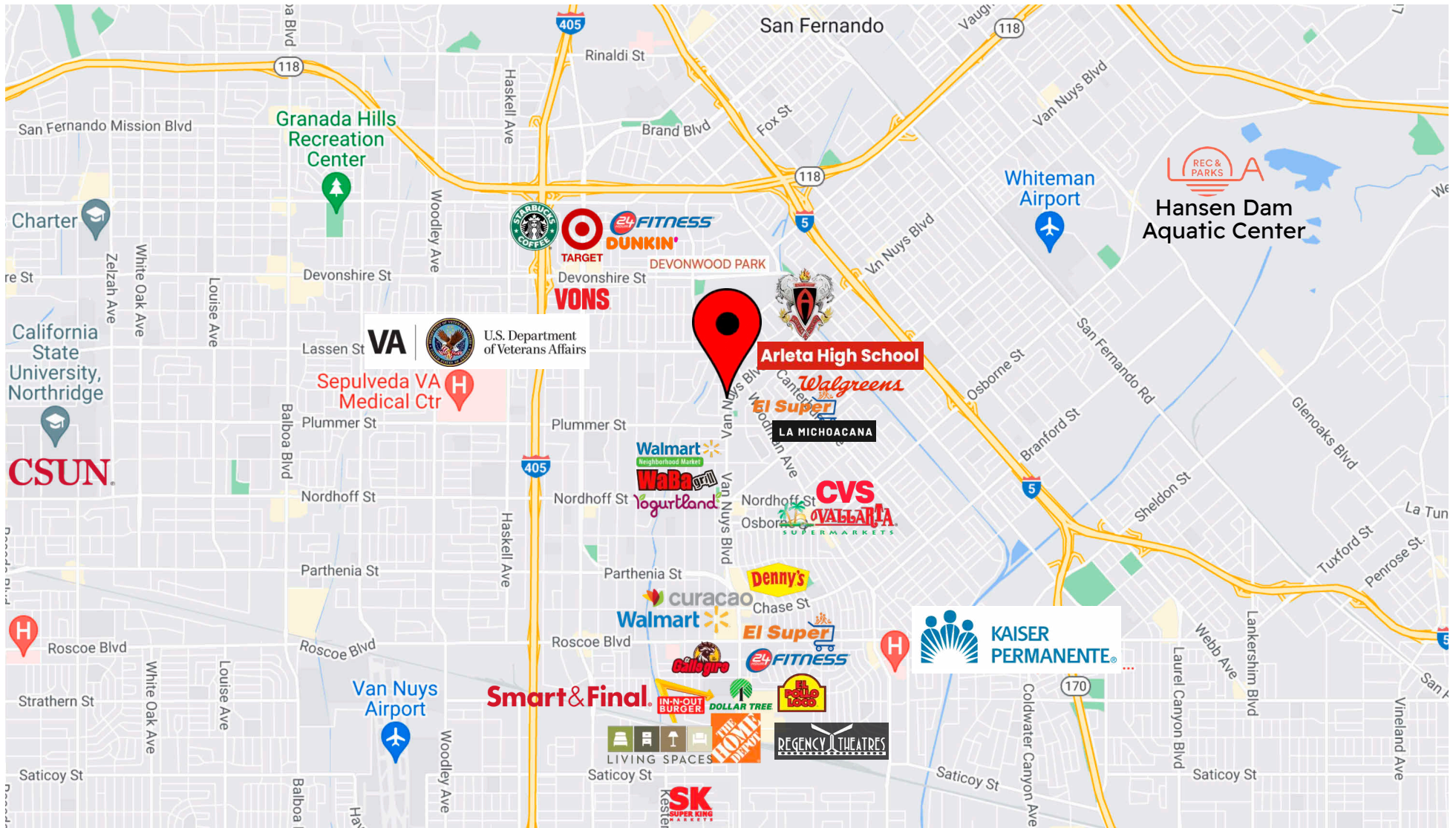






# 9701 - 9707 Vesper Ave.

## Area Map

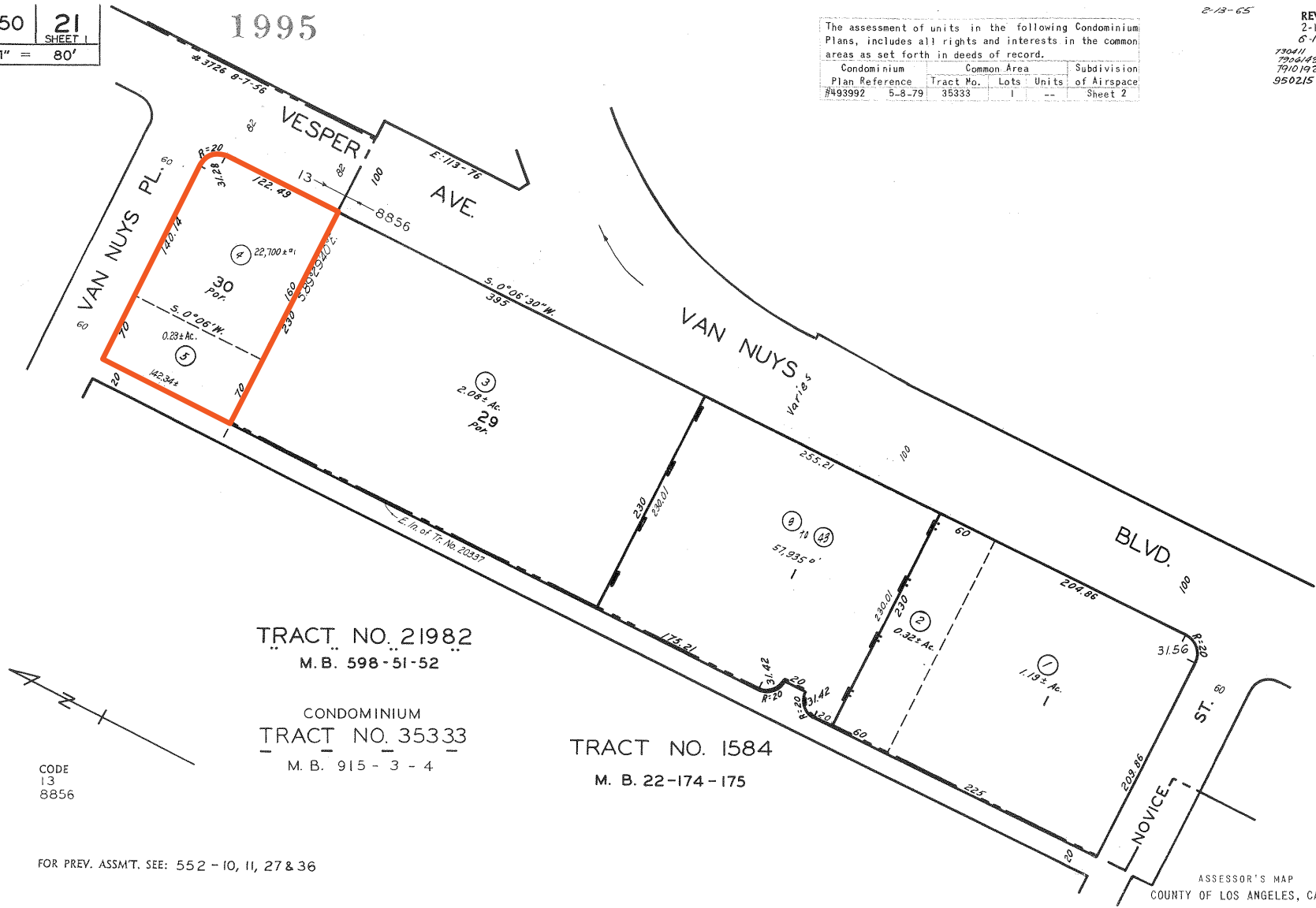


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# 9701 - 9707 Vesper Ave.

## Parcel Map

2650 | 21  
SHEET 1  
SCALE 1" = 80'



The assessment of units in the following Condominium Plans, includes all rights and interests in the common areas as set forth in deeds of record.

Condominium Plan Reference	Tract No.	Common Area	Lots	Units	Subdivision of Airspace
#493992	5-8-79	35333	1	--	Sheet 2

2-13-65  
REVISEI  
2-15-61  
6-17-64  
79041  
790614313  
791019203  
950215

CODE  
13  
8856

FOR PREV. ASSM'T. SEE: 552 - 10, 11, 27 & 36

ASSESSOR'S MAP  
COUNTY OF LOS ANGELES, CALIF

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# 9701 - 9707 Vesper Ave.

## Metro - East San Fernando Valley Light Rail Transit Project

Metro's plan for better transit includes more rail service in the heart of the San Fernando Valley.

Location: San Fernando Valley  
Phase: Design & Engineering  
Type: Better Transit



The East San Fernando Valley Light Rail Transit Project will improve connections and access to crucial destinations while connecting transit users to the growing network in the San Fernando Valley.

### Project at a Glance:

- Southern Segment: A 6.7-mile at-grade alignment, includes 11 new transit stations and 10 traction power substations, and a new Maintenance & Storage Facility.
- Northern Segment: Metro is conducting a supplemental study anticipated for completion in Summer 2024, to consider design options for the northern 2.5-mile segment, located from San Fernando Rd/Van Nuys Bl to Sylmar/San Fernando Metrolink Station.

### Status:

Metro has completed the preliminary engineering design for the East San Fernando Valley Light Rail Transit Project and has awarded the Progressive Design Build (PDB) contract to San Fernando Transit Constructors Joint Venture (SFTCJV). Notice to Proceed for Phase 1 Preconstruction Services was issued to SFTCJV in April 2023.

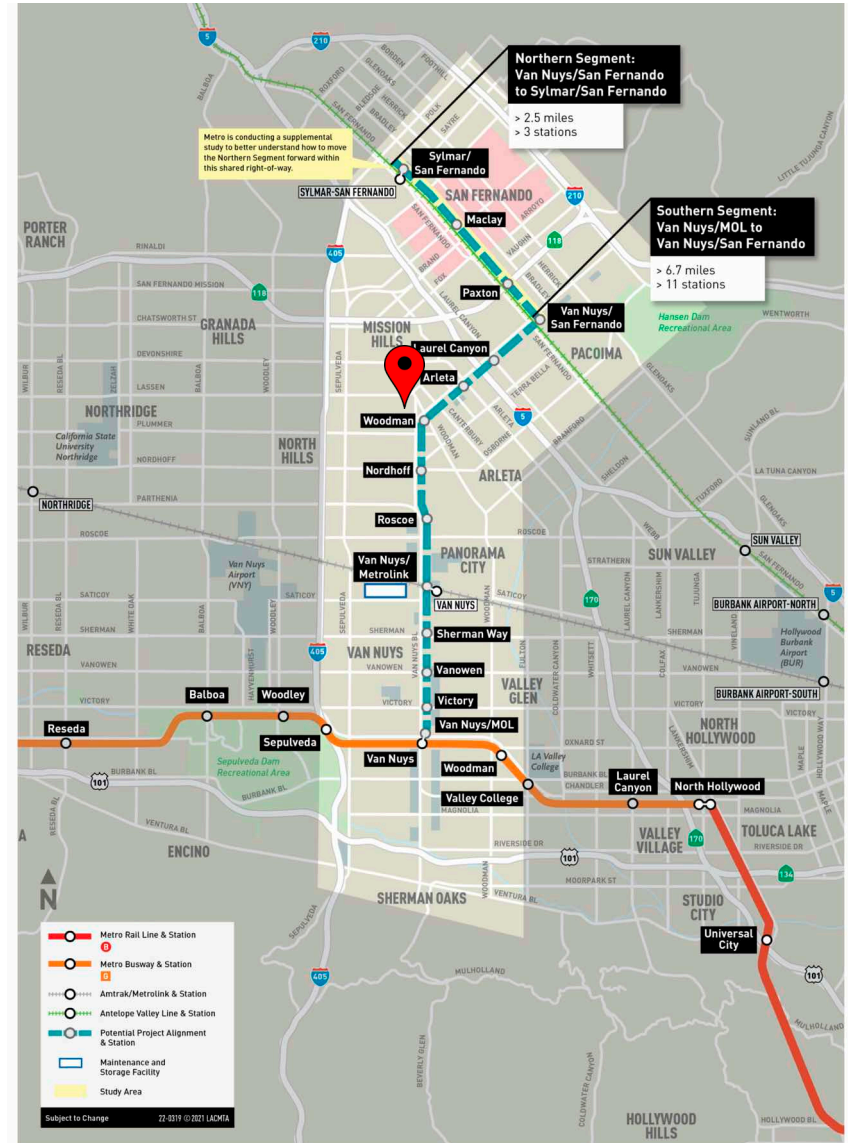
The PDB delivery method approved by the Board in October 2021 brings the contractor and their designer into the project early to validate the current design and collaborate with Metro and Third Parties on value engineering and construction costs.

### Construction Schedule:

Anticipated Southern Segment start of construction: mid-2024.

Forecasted construction completion date: 2031

<https://www.metro.net/projects/east-sfv/>



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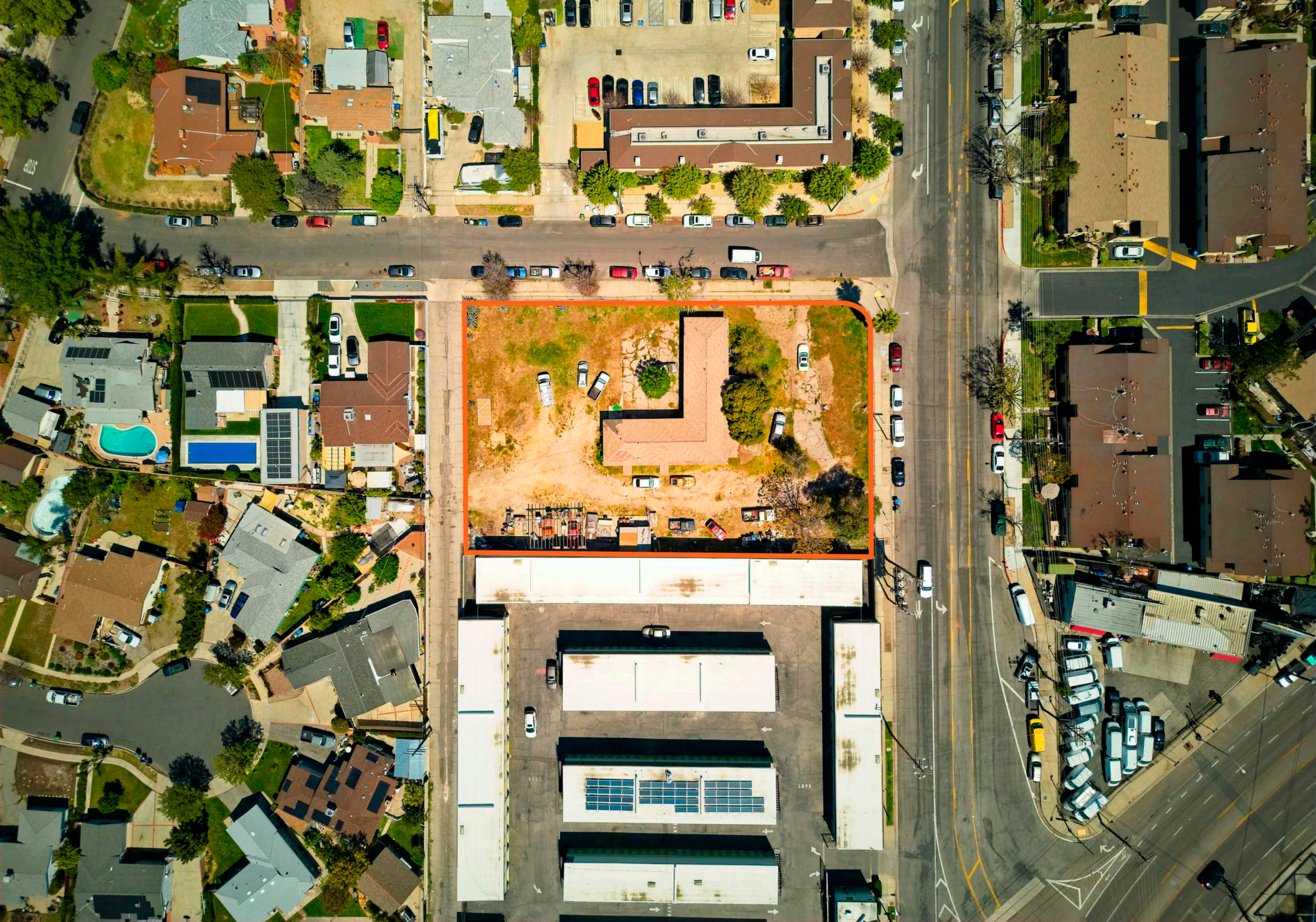














# 9701 - 9707 Vesper Ave.

## Rendering



3d- Street Corner



3d- Alley @ Street

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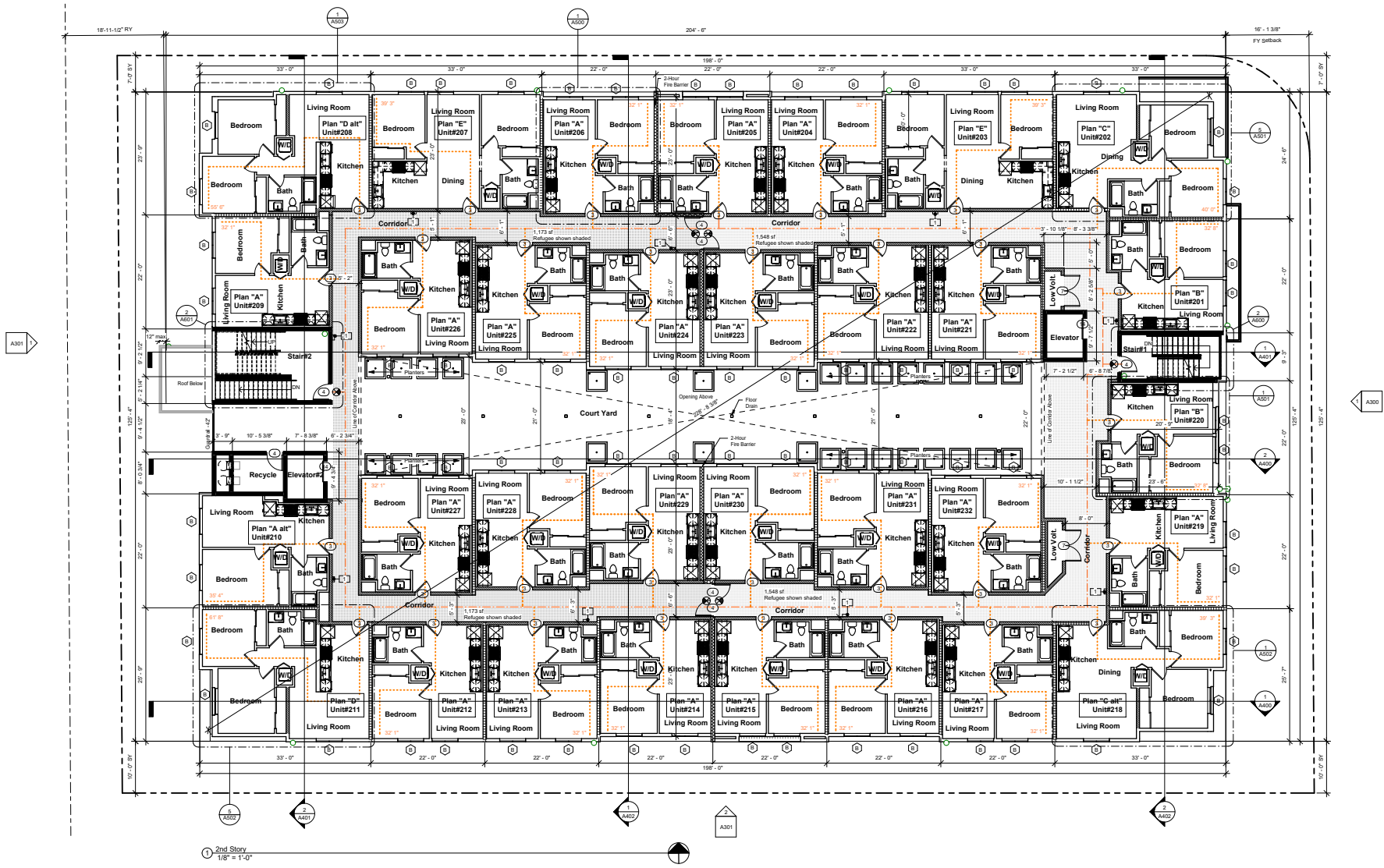






# 9701 - 9707 Vesper Ave.

## Plans - 2<sup>nd</sup> Story

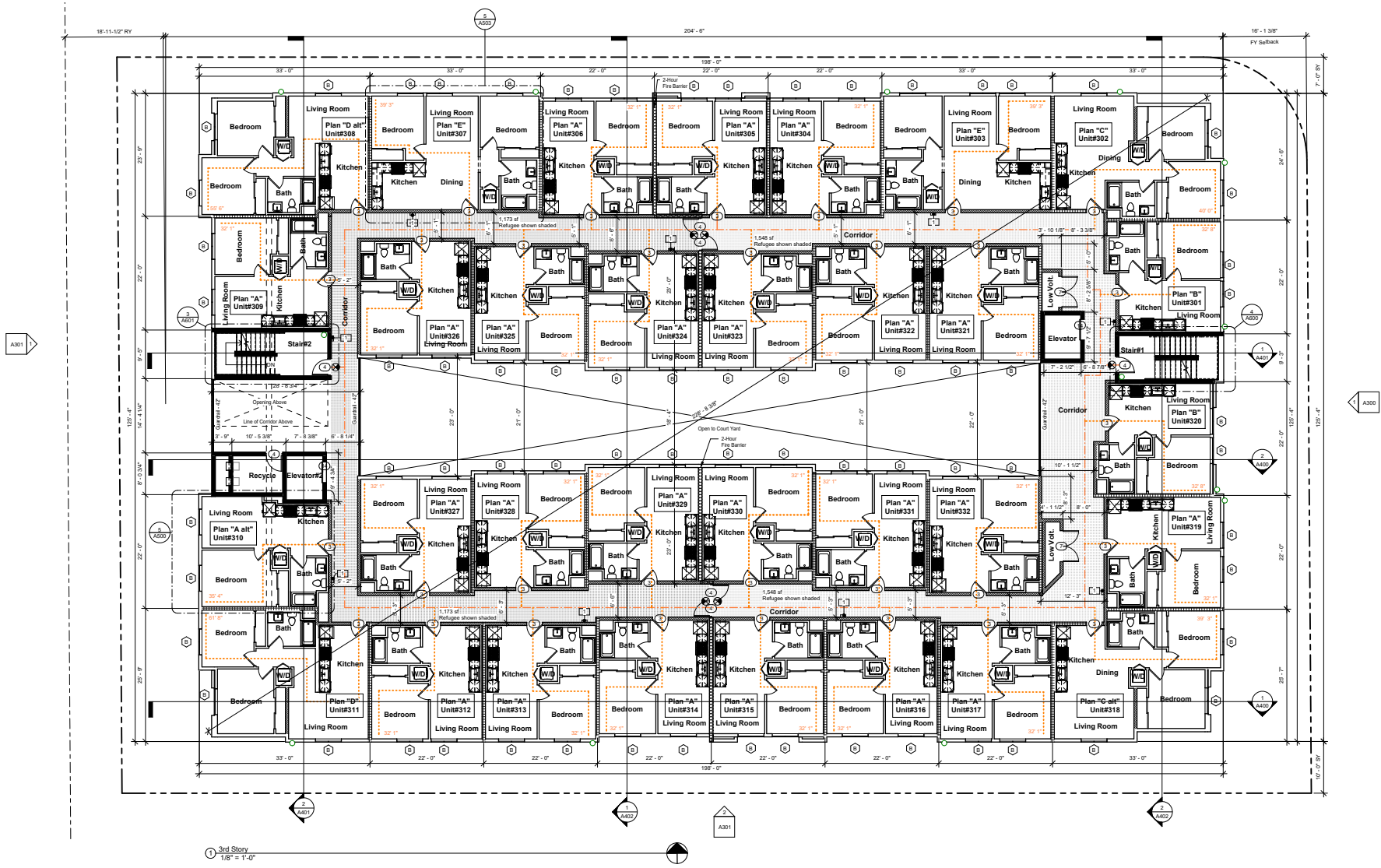


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# 9701 - 9707 Vesper Ave.

## Plans - 3<sup>rd</sup> Story

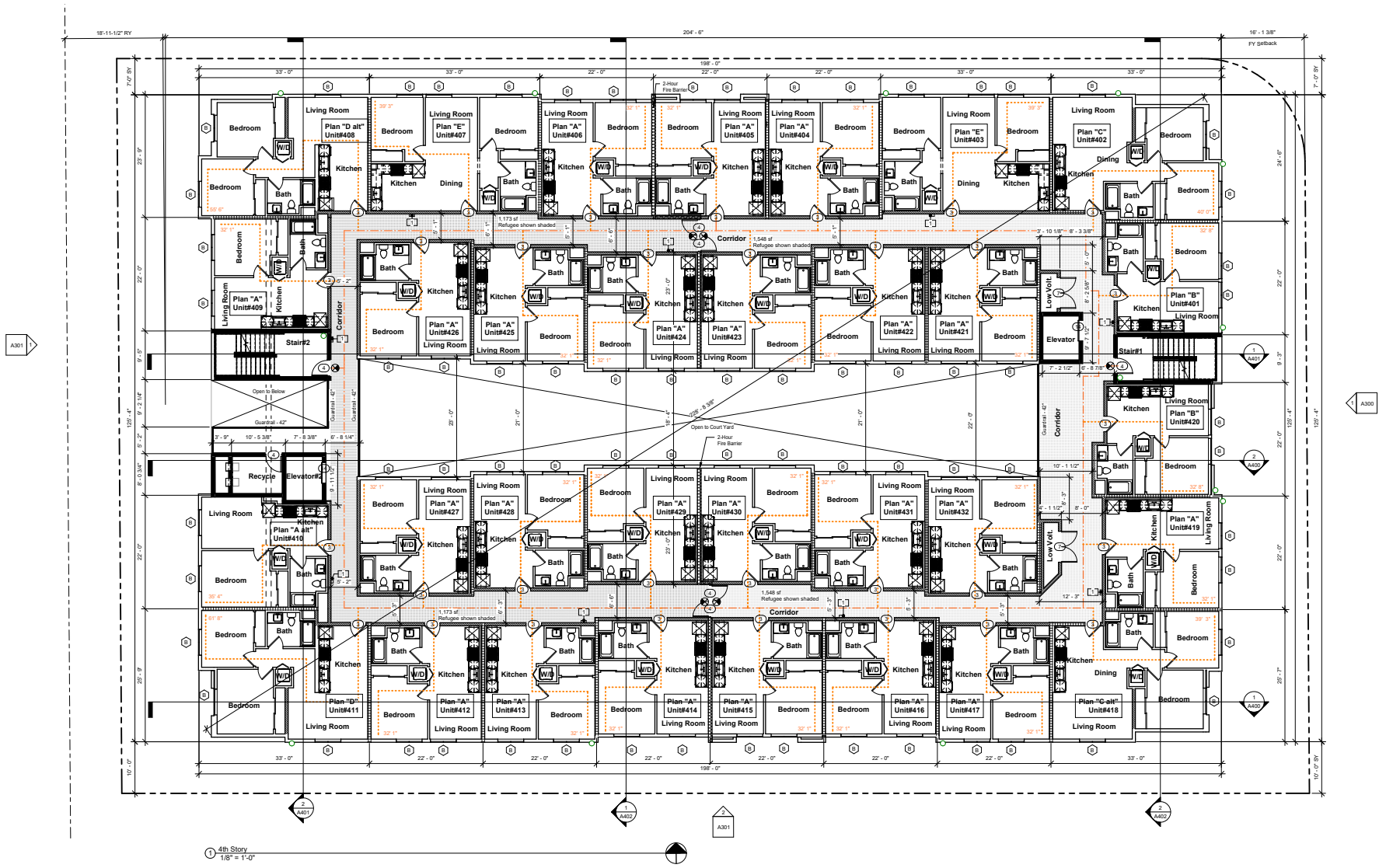


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# 9701 - 9707 Vesper Ave.

## Plans - 4<sup>th</sup> Story



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# 9701 - 9707 Vesper Ave.

## Plans - Elevations



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# 9701 - 9707 Vesper Ave.

## Plans - Elevations



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## Section 8 - Voucher Payment Standards



### Voucher Payment Standards (VPS)

Bedroom Size	Voucher Payment Standard
SRO	\$1,598
0	\$2,132
1	\$2,407
2	\$3,052
3	\$3,915
4	\$4,320
5	\$4,968
6	\$5,616

The Section 8 Department Voucher Payment Standard is the most the Housing Authority can pay to help a family with rent. The family's voucher will show the number of bedrooms authorized by the Housing Authority, based on the number of persons in the family.

The Housing Authority establishes Voucher Payment Standards (VPS) based on the Fair Market Rents (FMR), which are established at least annually by U.S. Department of Housing and Urban Development (HUD). The VPS is the maximum subsidy the Housing Authority can provide toward the contract rent (rent plus utility allowance for utilities, stove or refrigerator paid or provided by the tenant). If the contract rent (rent plus utility allowance) is more than the VPS, the family must make up the difference out of its own pocket.

The Housing Authority must use the SMALLER of the number of bedrooms in the rental unit or the number of bedrooms on the voucher to determine the VPS. For example, if a family locates a two-bedroom unit with a three-bedroom voucher, the two-bedroom VPS must be used to calculate your tenant portion of the rent.

The following chart depicts the VPS for the Housing Authority of the City of Los Angeles (HACLA).

<https://www.hacla.org/en/about-section-8/payment-standards>



## LAHD OCCUPANCY MONITORING: NEXT STEPS

### Congratulations! You've completed your covenant. What's next?

#### 1. Read your covenant for specifics

Your covenant specifies the rent that you can charge, tenant household income limits, how many and which units are restricted, term and how to maintain compliance with the City.

#### 2. Contact the City BEFORE you expect to obtain your Certificate of Occupancy

The Owner must contact the City within 120 days of issuance of a Certificate of Occupancy or Certificate of Completion. **Prior** to renting any restricted unit, the Owner must request the City to certify the eligibility of any prospective household by submitting the required **Income Certification Application Package**.

When you contact the City, we will provide:

- Income Certification Application Package
- If needed, training to complete the Application Package. Trainings are provided **by appointment**
- Current income & rent limit schedules

#### CONTACT US

Email: [lahd.occmonitor@lacity.org](mailto:lahd.occmonitor@lacity.org)  
Phone: (213) 808-8806

#### 3. Advertise

Your covenant requires you to advertise the affordable units at [lahousing.lacity.org](http://lahousing.lacity.org) to notify the public on how to apply for restricted units. For questions about advertising, email [lahd.occmonitor@lacity.org](mailto:lahd.occmonitor@lacity.org).

#### 4. Select prospective tenants

The Owner makes the selection of an Eligible Household by **submitting the required Application Package and required documents to [LUcert@ufbahc.com](mailto:LUcert@ufbahc.com)**. Our contractor, Urban Futures Bond Administration (UFBA), reviews Income Certification Application Packages. The Owner is responsible for verifying the Households' eligibility using their employment verification, paycheck stubs, bank statements, benefit statements (SSI, SSA, EDD, CalWorks), tax returns and other income and asset documentation. Failure to rent to an Eligible Household will result in the Owner paying the City all rents received for each day of occupancy by unqualified tenants.

#### 5. Keep your records and report annually

After tenants are approved for income eligibility, and the tenants move in, keep those approvals on file. You will be required to submit an annual report to UFBA to ensure your approved tenants have remained and their rents are within the program limit. UFBA will send you an introductory letter when it is time to submit your first report. Another requirement of your covenant is an annual monitoring fee. The City will send you an invoice every year.

#### Tenants with Housing Choice Voucher (Section 8) or other rental subsidies

Tenants with rental subsidies may reside in restricted units so long as the *tenant's portion* does not exceed your covenant's maximum rent limit. The project can collect a monthly rent from the subsidy that is higher than the Covenant's rent limit and remain in compliance with its covenant. \*Ask how tenants with a rental subsidy may waive the Income Certification requirement.

Rev. 9/13/2021

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# 9701 - 9707 Vesper Ave.

## Schedule 1 (HUD Gross)

Ann Sewill, General Manager  
Tricia Keane, Executive Officer

Daniel Huynh, Assistant General Manager  
Anna E. Ortega, Assistant General Manager  
Luz C. Santiago, Assistant General Manager

City of Los Angeles



Karen Bass, Mayor

LOS ANGELES HOUSING DEPARTMENT  
1910 Sunset Blvd, Ste 300  
Los Angeles, CA 90026  
Tel: 213.808.8808

housing.lacity.org

## LOS ANGELES HOUSING DEPARTMENT

2023 Income and Rent Limit - Land Use Schedule I

Effective Date: August 1, 2023

2022 Area Median Income (AMI) \$91,100  
2023 Area Median Income (AMI) \$98,200      Change in AMI from 2022 = 7.79%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size								
	One	Two	Three	Four	Five	Six	Seven	Eight	Nine
Extremely Low (30%)	\$26,500	\$30,300	\$34,100	\$37,850	\$40,900	\$43,950	\$46,950	\$50,560	\$55,700
Very Low (50%)	\$44,150	\$50,450	\$56,750	\$63,050	\$68,100	\$73,150	\$78,200	\$83,250	\$88,300
Low (80%)	\$70,650	\$80,750	\$90,850	\$100,900	\$109,000	\$117,050	\$125,150	\$133,200	\$141,300
Moderate (120%)	\$105,950	\$121,100	\$136,200	\$151,300	\$163,450	\$175,550	\$187,700	\$199,800	\$211,800
Workforce (150%)	\$132,450	\$151,350	\$170,250	\$189,150	\$204,300	\$219,450	\$234,600	\$249,750	\$264,800

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size								
	Single	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	7-BR	8-BR
Extremely Low (30%)	\$663	\$758	\$853	\$946	\$1,023	\$1,099	\$1,174	\$1,264	\$1,393
Very Low (50%)	\$1,104	\$1,261	\$1,419	\$1,576	\$1,703	\$1,829	\$1,955	\$2,081	\$2,208
Low (80%)	\$1,766	\$2,019	\$2,271	\$2,523	\$2,725	\$2,926	\$3,129	\$3,330	\$3,533
Moderate (120%)	\$2,649	\$3,028	\$3,405	\$3,783	\$4,086	\$4,389	\$4,693	\$4,995	\$5,295
Workforce (150%)	\$3,311	\$3,784	\$4,256	\$4,729	\$5,108	\$5,486	\$5,865	\$6,244	\$6,620

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# 9701 - 9707 Vesper Ave.

## Schedule 9 (TCAC)

Ann Sewill, General Manager  
Tricia Keane, Executive Officer

Daniel Huynh, Assistant General Manager  
Anna E. Ortega, Assistant General Manager  
Luz C. Santiago, Assistant General Manager

City of Los Angeles



Karen Bass, Mayor

LOS ANGELES HOUSING DEPARTMENT  
1200 West 7th Street, 9th Floor  
Los Angeles, CA 90017  
Tel: 213.808.8808  
housing.lacity.org

### LOS ANGELES HOUSING DEPARTMENT

2023 Income and Rent Limit - Land Use Schedule 9  
Effective Date: August 1, 2023

2022 Area Median Income (AMI) \$91,100  
2023 Area Median Income (AMI) \$98,200 Change in AMI from 2022 = 7.79%

Table I: Qualifying Maximum Income Levels Based on Family Size

Income Level	Family Size							
	One	Two	Three	Four	Five	Six	Seven	Eight
20% AMI	\$17,660	\$20,180	\$22,700	\$25,220	\$27,240	\$29,260	\$31,280	\$33,300
25% AMI	\$22,075	\$25,225	\$28,375	\$31,525	\$34,050	\$36,575	\$39,100	\$41,625
30% AMI	\$26,490	\$30,270	\$34,050	\$37,830	\$40,860	\$43,890	\$46,920	\$49,950
35% AMI	\$30,905	\$35,315	\$39,725	\$44,135	\$47,670	\$51,205	\$54,740	\$58,275
40% AMI	\$35,320	\$40,360	\$45,400	\$50,440	\$54,480	\$58,520	\$62,560	\$66,600
45% AMI	\$39,735	\$45,405	\$51,075	\$56,745	\$61,290	\$65,835	\$70,380	\$74,925
50% AMI	\$44,150	\$50,450	\$56,750	\$63,050	\$68,100	\$73,150	\$78,200	\$83,250
55% AMI	\$48,565	\$55,495	\$62,425	\$69,355	\$74,910	\$80,465	\$86,020	\$91,575
60% AMI	\$52,980	\$60,540	\$68,100	\$75,660	\$81,720	\$87,780	\$93,840	\$99,900
70% AMI	\$61,810	\$70,630	\$79,450	\$88,270	\$95,340	\$102,410	\$109,480	\$116,550
80% AMI	\$70,640	\$80,720	\$90,800	\$100,880	\$108,960	\$117,040	\$125,120	\$133,200
100% AMI	\$88,300	\$100,900	\$113,500	\$126,100	\$136,200	\$146,300	\$156,400	\$166,500
110% AMI	\$97,130	\$110,990	\$124,850	\$138,710	\$149,820	\$160,930	\$172,040	\$183,150
120% AMI	\$105,960	\$121,080	\$136,200	\$151,320	\$163,440	\$175,560	\$187,680	\$199,800

Table II: Maximum Allowable Rent Levels

Rent Level	Bedroom Size and Occupancy					
	Single 1 Person	1-BR 1.5 People	2-BR 3 People	3-BR 4.5 People	4-BR 6 People	5-BR 7.5 People
20% AMI	\$441	\$473	\$567	\$655	\$731	\$807
25% AMI	\$552	\$591	\$709	\$820	\$914	\$1,009
30% AMI	\$662	\$709	\$851	\$983	\$1,097	\$1,210
35% AMI	\$772	\$827	\$993	\$1,147	\$1,280	\$1,412
40% AMI	\$883	\$946	\$1,135	\$1,311	\$1,463	\$1,614
45% AMI	\$993	\$1,064	\$1,276	\$1,475	\$1,645	\$1,816
50% AMI	\$1,103	\$1,182	\$1,418	\$1,639	\$1,828	\$2,018
55% AMI	\$1,214	\$1,300	\$1,560	\$1,803	\$2,011	\$2,219
60% AMI	\$1,324	\$1,419	\$1,702	\$1,967	\$2,194	\$2,421
70% AMI	\$1,545	\$1,655	\$1,986	\$2,295	\$2,560	\$2,825
80% AMI	\$1,766	\$1,892	\$2,270	\$2,623	\$2,926	\$3,229
100% AMI	\$2,206	\$2,364	\$2,836	\$3,278	\$3,656	\$4,036
110% AMI	\$2,427	\$2,600	\$3,120	\$3,606	\$4,022	\$4,440
120% AMI	\$2,647	\$2,837	\$3,403	\$3,934	\$4,387	\$4,843

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# PARTNERSCRE

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