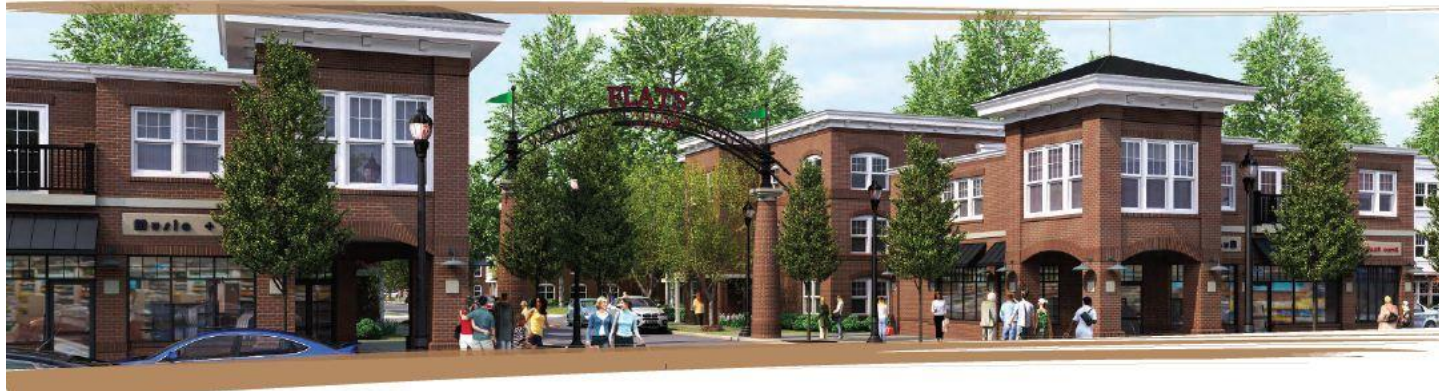


THE FLATS

PHASE 1

525 NORTH UNION STREET
WILMINGTON, DE 19805
302.656.0801 • TTY 711
FAX: 302.656.0800



The apartments are the first phase of an overall planned redevelopment of 430 existing multifamily rental apartments in an existing, well-established neighborhood. This neighborhood is being revitalized by the Todmorden Foundation, a Wilmington, DE based mission-driven nonprofit organization.

RENTAL INFORMATION:

72 Affordable Housing, General Occupancy Apartments
1, 2 & 3 Bedroom Apartments

15 ADA Handicapped Accessible and Hearing/Vision Impaired Apartments

RENT INCLUDES WATER, SEWER AND TRASH REMOVAL*

**Residents will be charged for overage water usage*

Section 8 Vouchers Accepted

Income Limits Apply

1 Bedroom Apartments (1 Full Bath, Average 717 square ft.)
(7 available) 30% Income Limit 1 BR Apartments at **\$320 per month**
(2 available) 40% Income Limit 1 BR Apartments at **\$468 per month**
(3 available) 50% Income Limit 1 BR Apartments at **\$615 per month**
(9 available) 60% Income Limit 1 BR Apartments at **\$749 per month**

2 Bedroom Apartments (1 Full Bath (4 with 1 Full and ½ Bath) Average 945 square ft.)
(13 available) 30% Income Limit 2 BR Apartment at **\$377 per month**
(5 available) 40% Income Limit 2 BR Apartments at **\$554 per month**
(7 available) 50% Income Limit 2 BR Apartments at **\$732 per month**
(20 available) 60% Income Limit 2 BR Apartments at **\$891 per month**

3 Bedroom Apartments (1 Full Bath and ½ Bath, Average 1,200 square ft.)
(2 available) 30% Income Limit 3 BR Apartment at **\$426 per month**
(1 available) 50% Income Limit 3 BR Apartments at **\$836 per month**
(3 available) 60% Income Limit 3 BR Apartments at **\$1,006 per month**

AMENITIES INCLUDE:

- Energy Star Micro-Hoods & Ceiling Fans
- Fully Equipped Kitchen with Dishwasher, Refrigerator and Range
- Free Wi-Fi
- Washer and Dryer Hook-Ups in Apartments
- Community Center with:
 - Community Room with Kitchenette
 - Rental/Management Office
- Playground On-Site
- Public Transportation Stop At-Site
- Security/Surveillance System
- Off Street Parking
- Professional Maintenance and Management
- 24 Hour Emergency Maintenance On-Call
- Adjacent to Bancroft Pkwy. Close to Woodlawn Library, Woodlawn Park and Little Italy
- No Pets.
- Tobacco-Free Community

INCOME LIMITS:

The Flats is an affordable rental community and maximum and minimum income limits apply for all rental opportunities. The maximum income levels are based on a percentage of the New Castle County's median income by household size. When applying for residency, applicants will be required to complete forms pertaining to their household composition, gross household income (before any deductions) and your income from assets. Select units are Section 811. Applications for these apartments must apply with DSHA - Delaware State Housing Authority.

MAXIMUM INCOME LIMITS:

| | 1 person | 2 people | 3 people | 4 people | 5 people | 6 people |
|------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 30% | \$17,490 | \$19,980 | \$22,470 | \$24,960 | \$26,970 | \$28,980 |
| 40% | \$23,320 | \$26,640 | \$29,960 | \$33,280 | \$35,960 | \$38,640 |
| 50% | \$29,150 | \$33,300 | \$37,450 | \$41,600 | \$44,950 | \$48,300 |
| 60% | \$34,980 | \$39,960 | \$44,940 | \$49,920 | \$53,940 | \$57,960 |

MINIMUM INCOME LIMITS:

| | | |
|--------------------------|--------------------------|--------------------------|
| 1 BR 30% = \$10,056/year | 2 BR 30% = \$12,192/year | 3 BR 30% = \$14,160/year |
| 1 BR 40% = \$13,608/year | 2 BR 40% = \$16,440/year | 3 BR 50% = \$24,000/year |
| 1 BR 50% = \$17,136/year | 2 BR 50% = \$20,712/year | 3 BR 60% = \$28,080/year |
| 1 BR 60% = \$20,352/year | 2 BR 60% = \$24,528/year | |

APPLICATION PROCESSING:

Credit history, criminal background, landlord history, and other resident selection criteria apply. Income limits, and other resident selection criteria will determine the eligibility to lease the apartment/townhome. Households comprised entirely of full time students will not qualify unless certain exceptions are met. All statements made on the rental application must be verified in writing through a third party not related to the applicant household.