

Affordable Homes in Alameda

For Eligible Low & Very Low Income Households*

Is a below-market-rate** home right for you?

These homes are the result of a public-private partnership between the City of Alameda and Lennar, making it possible for working families to call Alameda "home." Brand new, affordable homes will be available for sale to income-qualified applicants at Marina Shores. Income qualifications include:

- You must have a household size of 2 or more for the 2-bedroom home, 3 or more for the 3-bedroom home, and 4 or more for the 4-bedroom home.
- For very low-income homes*, your household income must not exceed:
 - 2-person household - \$37,400
 - 3-person household - \$42,100
 - 4-person household - \$46,750
 - 5-person household - \$50,500
 - 6-person household - \$54,250
- For low-income homes*, your household income must not exceed:
 - 2-person household - \$57,300
 - 3-person household - \$64,450
 - 4-person household - \$71,600
 - 5-person household - \$77,350
 - 6-person household - \$83,100
- Restrictive covenants will be recorded against the property. Some of the restrictions will be you agreeing to limit how much you can sell the home for in the future, which is how these homes will remain affordable for future generations.
- Additional income qualifications and information regarding preferences given to certain applicants can be found at www.hellohousing.org/marinashores
- This home must be your primary place of residence.



MARINA SHORES

From 1,332 - 1,963 sq. ft.

2 to 4 Bedrooms

2.5-3 Bathrooms

2-Bay Garage

From \$58,500 to \$141,853†



Hello Housing, a nonprofit affordable housing organization, is managing the marketing and qualification process for the affordable homes at Marina Shores.

Applicants who submit pre-application will be considered for the lottery based on requirements established by the City of Alameda at its sole discretion. If the applicant is deemed eligible by Hello Housing, the applicant will be entered into a lottery to determine priority for offering a home to the applicant.

LENNAR®

Application period is from: 2/15/16 - 3/7/16

LEARN MORE AT

415-738-7833

www.hellohousing.org/marinashores

*Low Income Households are considered to be 80% of the area median income for Alameda County, CA and Very Low Income Households are considered to be 50% of the area median income for Alameda County, CA as defined by the California Department of Housing and Community Development. For more information and disclosures please go to www.hellohousing.org/marinashores. **THIS STATEMENT IS BASED ON CURRENTLY AVAILABLE INFORMATION, CURRENT MARKET CONDITIONS AND SHOULD NEVER BE RELIED UPON. MARKET RATES ARE BASED ON MARKET TRENDS, OTHER FACTORS AND THEY INVOLVE RISKS, VARIABLES AND UNCERTAINTIES THAT CAN CAUSE PREDICTIVE STATEMENTS TO DIFFER MATERIALLY. THIS STATEMENT IS NO GUARANTEE OF THE PRESENT OR FUTURE MARKET CONDITIONS AND MARKET VALUES. EACH PROSPECTIVE PURCHASER SHOULD CONDUCT THEIR OWN INDEPENDENT ANALYSIS, CONSULT YOUR OWN ACCOUNTANT, LEGAL AND TAX ADVISOR TO EVALUATE, RISKS, CONSEQUENCES AND SUITABILITY OF THIS HOME PURCHASE. Pricing is subject to change without notice. †Pricing will vary depending on the amount of deposit paid. Down payment is subject to lender's requirements and loan programs. While supplies last. Lennar makes no guarantee as to availability of the selected homes within the prices stated above. This offer is limited to select home sites and a particular home plan as determined by Lennar in its sole and absolute discretion. Eligible applicants will not have the ability to add options or upgrades to the selected homes. Lennar reserves the right to substitute equipment, material, appliances and brand names with items of equal or higher, in our sole opinion, value. Color and size variations may occur. The prices of the selected homes, include features as determined by Lennar in its sole and absolute discretion, and available locations are subject to change without notice. Please see your New Home Consultant and the actual home purchase agreement for additional information, disclosures and disclaimers relating to the selected home and its features. As of the date of this flyer, residents of Marina Shores are members of the Homeowner Association and will be subject to the payment of assessments from approximately \$328/mo to \$382/mo and may be changed by HOA in its sole and absolute discretion. Renderings are conceptual in nature and merely an artist's rendition. These renderings are solely for illustrative purposes and should never be relied upon. Stated dimensions and square footage are approximate and should not be used as representation of the home's precise or actual size. Bay size may vary from home to home and may not accommodate all vehicles. Void where prohibited by law. Lennar Homes of California, Inc. License #728102. Lennar Sales Corp. California Bureau of Real Estate License #01252753. Copyright © 2016 Lennar Corporation. All rights reserved. Lennar and the Lennar logo are registered service marks or service marks of Lennar Corporation and/or its subsidiaries. 2/16

