



d/b/a **Parkcrest Housing**

November 3, 2014

To: Parkcrest Housing Tenants

Re: Notice of Flat Rent Adjustments – Rent Increases

Parkcrest Housing receives subsidy funding from HUD (Housing and Urban Development) and thus we are required to follow HUD rules. The flat rent is to be reviewed annually and adjusted according to HUD's Fair Market Rent determinations.

HUD provided notification of the Consolidated Appropriations Act of 2014 that mandates all Housing Authorities to ensure their flat rent rates are **at least 80%** of the Fair Market Rent less any utility allowance.

We fully understand this may cause a burden on families, especially those currently paying flat rent. Again, this is mandated from the Federal Government and HUD. Residents currently paying flat rent will be given the choice, at their next annual re-certification due on January 1, 2015 or after, of either switching back to income-based rent or remaining on flat rent but at the new rate. Please feel free to contact the office if you need help determining if you should continue on flat rent or switch to income-based rent.

The flat rent rates below will take effect on January 1, 2015

Flat Rent Schedule

1 BR \$551

2 BR \$694

3 BR \$886

4 BR \$957

Fair Market Rents 2015 (Milwaukee County)

1 BR \$713 (80% = \$570 - \$19 utility allowance)

2 BR \$896 (80% = \$717 - \$23 utility allowance)

3 BR \$1,143 (80% = \$914 - \$28 utility allowance)

4 BR \$1,236 (80% = \$989 - \$32 utility allowance)

As a reminder, Parkcrest office hours are Monday through Thursday from 8:00 a.m. to 1:00 p.m. Please feel free to call the office with any questions on this matter.

Peggy Holcomb
Executive Director

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