

The Ann Arbor Housing Commission (AAHC) is purchasing Lurie Terrace.

What does that mean for residents?

When will AAHC begin managing Lurie Terrace?

We anticipate transferring ownership in approximately December 2020. It will be dependent on how quickly we can close with HUD financing. We will notify tenants as soon as we know exactly when our closing date will be. We may only have a few weeks notice from HUD.

Do I have to move out?

No, all residents may continue to live in their apartments.

What about my lease?

At purchase, all existing leases and addendums will be honored. However, new leases must be signed with the new owner, Ann Arbor Affordable Housing Corporation (AAAHC), as soon as possible after the property is purchased, to comply with HUD regulations.

Why do we have to comply with HUD regulations?

The AAAHC is borrowing money from a HUD-insured lender to purchase the property, and HUD has specific regulatory requirements that impact the lease.

Who is the Ann Arbor Affordable Housing Corporation?

The AAAHC is a non-profit that was incorporated by the Ann Arbor Housing Commission, specifically to purchase Lurie Terrace. The AAAHC does not have any employees, but it is the legal entity that will own the property.

Will late fees and other charges remain the same?

Initially, all fees and other charges will stay the same. However, fees and charges will be compared to other AAHC properties and any necessary changes will be made in order to be consistent and ensure compliance with fair housing laws. The AAHC needs to evaluate these fees and processes and compare them to its other properties to implement a consistent fee policy across all its properties.

Will my rent increase?

Rents will be unchanged for the duration of your current lease. The rent will increase annually based on cost-of-living adjustments. However, rents will remain below market rate because the mission is to provide senior housing that is affordable.

Who do I pay rent to?

Rent checks/money orders should be made out to: Ann Arbor Affordable Housing Corporation (AAAHC) and will continue to be paid at: **Lurie Terrace Office, 600 W. Huron St., Ann Arbor, Michigan 48103.**

When should I start paying rent to AAAHC?

Tenants should begin paying rent to AAAHC on the first month after ownership is transferred, and we will notify you when that happens. For example, if we transfer ownership Dec. 15, then you will start paying rent to the AAAHC Jan. 1st.



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Will I still be able to have a pet?

There will be no change to the current pet policy during your current lease. However, the AAHC must compare the pet policy to its other properties, and there may be future changes to make them consistent. The AAHC does allow pets at its other properties.

How will parking change?

At this time, there will be no change to the parking policy or fees.

Will there be any other tenant rule changes once management changes over to AAHC?

We do not anticipate making any changes initially. We will first need to understand how the building operates and what resident needs are before we can make any changes.

Will I still have to pay for meal/dining services?

The HUD-insured loan does not allow for a commercial kitchen, and it does not allow dining fees to be charged in the lease. This will have a significant impact on the dining services currently offered. However, the AAHC

is committed to learning from residents and to seeking alternatives if needed.

What about my security deposit with Lurie Terrace?

At purchase, your security deposit will transfer from the current owner to AAHC. No action will be required from you.

Will there be any staffing changes at Lurie Terrace?

The current staff will be able to apply for the new positions that will be created at the City of Ann Arbor to staff the building.

Will there be changes in who I call if I have a problem with my apartment, during business hours and after hours?

Yes, there will be changes in how maintenance is requested. The AAHC will provide this information to tenants prior to transferring ownership. The AAHC has a 24/7 phone line and answering service for emergency work orders.

Have other questions?

Please contact **Jennifer Hall**, Executive Director of the Ann Arbor Housing Commission, at **734.794.6721**. She is working from home, so please leave a message on her voicemail, and she, or her staff, will return your phone call. Or you can email her at **JHall@a2gov.org**.



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