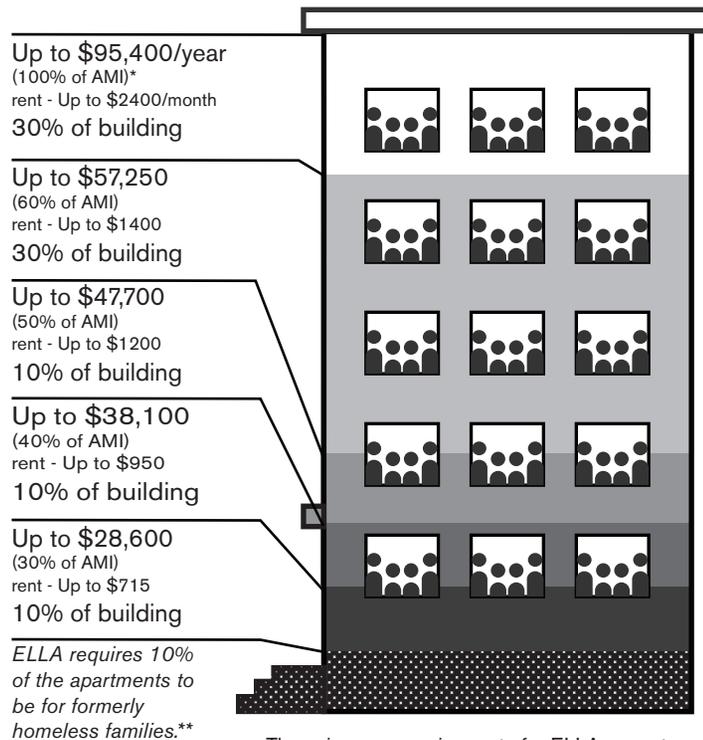


# Who will housing on Jerome Avenue be affordable for?

The city has many different programs to help build new affordable housing. Some of those programs offer funding to developers who want to build affordable housing. A developer who wants to make their whole building affordable in a low-income neighborhood is probably going to use the ELLA program (Extremely Low & Low-Income Affordability) as one of their main funding sources.

## Who is ELLA building housing for?

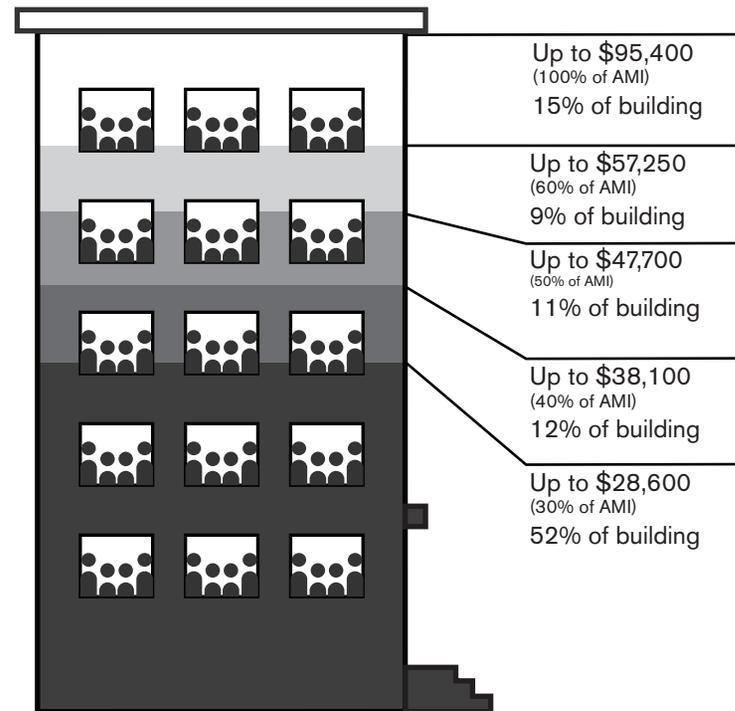
In exchange for funding for their development, ELLA requires developers to rent the apartments at set income levels so they are “affordable” for a family of four. Like this:



These income requirements for ELLA are set by the city and can be adjusted for other family sizes. These numbers are for 2017; they are updated every year.

## Who actually lives around Jerome?

What if developers had to build their building according to who actually lives near Jerome Avenue? Then it would look like this:



This is based on the typical income levels of families who lives in the area around Jerome Avenue.

## ELLA helps get new affordable housing built. But affordable to whom?

\*AMI is a measure of the median income of an area used by the government and the city for affordable housing programs.

\*\*With ELLA, the developer also has the option to rent 30% of the building to formerly homeless families in exchange for renting the rest of the building at higher incomes.