

# Winfield Village

**425 Paddock Drive West, Savoy, IL 61874**  
**Phone: (217) 359-9709 FAX: (217) 359-5935**

Dear Interested Applicant,

Winfield Village is a Section 236 Housing Cooperative owned by its members. Those who live at Winfield Village Cooperative buy ownership shares in the cooperative. While members reside here, their initial investment increases in value. The entire amount of membership and equity, including investment gains, is potentially refundable when members move out.

Housing charge ranges are based on unit size and income. Your income determines whether you qualify and what your monthly housing charge will be. Below is the approximate minimum income required for each of Winfield's four unit types:

	<u>0 Children</u>	<u>1 Child</u>	<u>2 Children</u>	<u>3 Children</u>
<b>1 Bed Apt.</b>	\$17,800	\$18,280	N/A	N/A
<b>2 Bed Apt.</b>	\$20,320	\$20,800	\$21,280	\$21,760
<b>2 Bed Twn.</b>	\$21,760	\$22,240	\$22,720	\$23,200
<b>3 Bed Twn.</b>	\$23,960	\$24,440	\$24,920	\$25,400

If we have no one waiting who qualifies to pay a housing charge rate that is less than the Market Rate, we will offer the unit to a Market Renter. To qualify at the Market rate, your income has to be greater than the amount shown on the above chart but less than:

Family Size	1	2	3	4	5	6
	\$37,600	\$43,000	\$48,350	\$53,700	\$58,000	\$62,300

Your monthly payment includes, gas (heat, stove), water, parking and trash removal. Other advantages of Winfield Village include voting rights in the cooperative and a tax deduction for your proportionate share of the interest payments. Two pets per unit are allowed with a pet fee. The office staff will be happy to answer any additional questions you may have.

Sincerely,  
Winfield Village Management