

**The Lake House  
3009 Lake Shore Drive  
Anchorage, Alaska**

**The Anchorage Affordable Housing and Land Trust (AAHLT)** seeks to expand and preserve year-round housing rental opportunities that are affordable to low and very low-income households. The Trust's efforts will foster a welcoming environment for demographically and socio-economically diverse populations currently seeking housing in Anchorage Alaska. The Trust provides strategic leadership, expertise, and resources for expanding affordable housing choices. This is an independent, non-profit organization managed by diverse community leaders that form the Board of Directors familiar with local housing needs, real estate, and operations. The Trust acquires and supports housing facilities and contracts for the operation of those facilities.

**The Property**

The Lake House is an older, well-maintained hotel purchased in 2023 by AAHLT to provide Very Low-Income housing in Anchorage. There are two separate buildings; one building is a typical hotel-style with a main lobby and access via hallways. Half of those rooms also have outside access. The other, newer building is completely accessed from outside doors. Neither building has an elevator. Some rooms may have wheelchair access.

AAHLT has retained MASH to manage this facility and execute the rental plan described below. MASH will serve as the landlord for tenants at this property.

The rooms:

- 36—efficiencies with at least one double or queen bed (many have 2 beds), a small refrigerator and a microwave--\$840/month
- 5—efficiencies with a kitchenette with a full-sized refrigerator, a stove, a microwave, and a double or queen bed--\$950/month
- 3—One-bedrooms with a full-sized refrigerator, a stove, a microwave, and at least one double or queen bed (some have more than one bed), a couch, tables, and chairs--\$1100/month (2<sup>nd</sup> floor)
- 1—Two-bedroom with a full-sized refrigerator, a stove, a microwave, and at least queen bed in each room (there is an extra bed in the living room), a couch, tables, and chairs--\$1200/month (2<sup>nd</sup> floor)
- Deposit for all rooms is \$250

Other amenities:

- Private baths in each unit
- 1 television
- 1 coffee pots in each room
- A lobby with seating, a television, a microwave and a communal kitchen
- Free washers and dryers for communal use
- Free parking
- All utilities paid including cable TV
- All bedding and towels provided
- Two stoves for communal use in the communal kitchen
- Bicycle racks to be installed in the Spring of 2023

### **Rental Plan**

The AAHLT, via the facility manager MASH, will provide units to tenants who can prove they have the ability to pay rent for a year either through employment or a combination of employment income, recurring government payments, cash reserves, or a voucher or rental assistance from a qualified agency. Selection preference is made for tenants with a demonstrated recurring source of income greater than one year. Tenants must be qualified under the HUD 2022 Very Low Income Limits for annual income:

- 1 person--\$40,750
- 2 people--\$46,550
- 3 people--\$52,350
- 4 people--\$58,150
- 5 people--\$62,850

Because the AAHLT receives HUD funding, tenants cannot currently be on the State of Alaska [Sex Offender/Child Kidnapper Registry](#) nor can they have been convicted of manufacturing or producing methamphetamines.

The Lake House is not open to pets nor children living on the premises.

Smoking is not permitted in the rooms or interior common use areas of the building. Designated smoking areas will be specified in the parking lot.

MASH LLC

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Lake House Property Description 3.27.23