

Amendment to Lease Agreement for New Reflections Housing Authority of Yamhill County /Yamhill County

This Lease Amendment is made effective as of the 28th day of October, 2016, by and between **Housing Authority of Yamhill County**("LANDLORD") and **Yamhill County**, a political subdivision of the State of Oregon ("TENANT") the parties agree as follows:

Previous Lease Agreement Language

Lease term commencing November 1, 2015 and ending October 31, 2016 Rent is \$2,900 per month, payable in advance not later, than the 5th of the month. On the first anniversary of the lease term, and on each anniversary thereafter while this lease agreement is in effect, the monthly rent shall be adjusted as follows: The then current rent shall be adjusted in a percentage amount equal to the percentage change in the Consumer Price Index for all Urban Consumers for West-A, all items (1992-84=100) published by the Bureau of Labor Statistics, as reported for the twelve month period ending January 1 of the same year.

Amended Lease Agreement Language

Lease Agreement Adjustment in Rent commencing November 1, 2016 – October 31, 2017 Rent is \$2900 per month, payable in advance not later than the 5th of the month. On each anniversary thereafter while lease agreement is in effect (ends 10/31/2017), the monthly rent shall be adjusted as follows: The then current rent shall be adjusted in a percentage amount equal to the percentage change in the Consumer Price Index for all Urban Consumers for West-A, all items (1992-84=100) published by the Bureau of Labor Statistics, as reported for the twelve month period ending January 1 of the same year.

Initials MS EH

NO Rent Increase Effective for November 1, 2016

Previous rent New Reflections \$2,900

New amount New Reflections \$2,900

(No increase this year) Increase determined by West Urban CPI for prior calendar year.

http://data.bls.gov/pdq/survey/Outputservlet?data_tool=dropmap&series_id=CUUR0400sa0.CUUS0400SA0

West Urban CPI 2008=219.646

West Urban CPI 2009=218.822-.4%

West Urban CPI 2010=221.203+1.1%

West Urban CPI 2011=227.485+2.8%

West Urban CPI 2012=232.376+2.2%

West Urban CPI 2013=235.824+1.5%

West Urban CPI 2014=240.215+1.9%

West Urban CPI 2015=241.015+0.3%

The Parties make this Lease Amendment effective by signing as shown below:

LANDLORD/OWNER

TENANT

HOUSING AUTHORITY OF
YAMHILL COUNTY

YAMHILL COUNTY, OREGON

By: [Signature]

By: [Signature]

Title: Executive Director

Title: Mary Starrett
Chair, Board of Commissioners

Dated: 10/28/2016

Dated: 11/3/16

Accepted by Yamhill County
Board of Commissioners on

11-3-16 by Board Order
16-449

NEW REFLECTIONS RENT INCREASE NOVEMBER 1, 2016:

No Increase This Year

	No.	% MFI	LIHTC Limits-UA	Current Rents			Proposed Rents		
				Rents	% of limit	Potential	Rents	% of limit	Potential
1 Bedroom	5	50%	643	580	90%	34,800	580	90%	34,800
	<u>5</u>					<u>34,800</u>			<u>34,800</u>
							Percent Increase: 0.0%		
							Additional Potential 0		

	No.	% MFI	S8 Pymt Stndrd-UA	Current Rents			Proposed Rents		
				Rents	% of P.S.	Potential	Rents	% of P.S.	Potential
1 Bedroom	5	50%	902	580	64%	34,800	580	64%	34,800
	<u>5</u>					<u>34,800</u>			<u>34,800</u>

	No.	% MFI	Square Footage	Current Rents			Proposed Rents		
				Rents	% of Sq Ft	Potential	Rents	% of Sq Ft	Potential
1 Bedroom	5	50%	285	580	204%	34,800	580	204%	34,800
	<u>5</u>					<u>34,800</u>			<u>34,800</u>

Per lease agreement with Yamhill County (ended 10/31/2014, extended to 10/31/2016):

Monthly rent \$2,650 begins 11/1/09, and increases annually by West Urban CPI for prior calendar year.

West Urban CPI 2008 = 219.646	2,650.00	530.00
West Urban CPI 2009 = 218.822 -4%	2,639.40	527.88
West Urban CPI 2010 = 221.203 +1.1%	2,668.43	533.69
West Urban CPI 2011 = 227.485 +2.8%	2,743.15	548.63
West Urban CPI 2012 = 232.376 +2.2%	2,803.50	560.70
West Urban CPI 2013 = 235.824 +1.5%	2,845.55	569.11
West Urban CPI 2014 = 240.215 +1.9%	2,899.62	579.92
West Urban CPI 2015 = 241.015 +0.3%	2,908.32	581.66

LIHTC 50% MFI limits less utility allowance (MW&L-All Electric)