

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

This Lease Amendment is made effective as of the 8th day of October, 2019, 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, 2018 and ending October 31, 2019 Rent is \$3070.86 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, 2019 – October 31, 2020 Rent is \$3172.20 per month, payable in advance not later than the 5th of the month. On each anniversary thereafter while lease agreement is in effect (ends 10/31/2020), 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 jr smo

Rent Increase Effective for November 1, 2019

Previous rent New Reflections \$3070.86 New amount New Reflections \$3172.20

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 CPI2016=247.705 + 1.9%
West Urban CPI 2009=218.822-.4%	West Urban CPI2017=254.738 + 2.8%
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 CPI2014=240.215+1.9%	
West Urban CPI2015=243.015+1.1%	

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: Director of Asset Management

Title: HHS DIRECTOR

Dated: 10/8/2019

Dated: 10/17/19

Accepted by Yamhill County
Board of Commissioners on
10/24/19 by Board Order
19-436

NEW REFLECTIONS RENT INCREASE NOVEMBER 1, 2019:

				Current Rents			Proposed Rents		
	No.	% MFI	LIHTC Limits-UA	Rents	% of limit	Potential	Rents	% of limit	Potential
1 Bedroom	5	50%	714	614	86%	36,840	634	89%	38,040
	<u>5</u>					<u>36,840</u>			<u>38,040</u>
									Percent Increase: 3.3%
									Additional Potential 1,200

				Current Rents			Proposed Rents		
	No.	% MFI	S8 Pymt Stndrd-UA	Rents	% of P.S.	Potential	Rents	% of P.S.	Potential
1 Bedroom	5	50%	972	614	63%	36,840	634	65%	38,040
	<u>5</u>					<u>36,840</u>			<u>38,040</u>

				Current Rents			Proposed Rents		
	No.	% MFI	Square Footage	Rents	% of Sq Ft	Potential	Rents	% of Sq Ft	Potential
1 Bedroom	5	50%	285	614	215%	36,840	634	222%	38,040
	<u>5</u>					<u>36,840</u>			<u>38,040</u>

Per lease agreement with Yamhill County (ended 10/31/2016, extended to 10/31/20??):

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 -0.4%	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 = 243.015 +1.1%	2,931.52	586.30
West Urban CPI 2016 = 247.705 +1.9%	2,987.22	597.44
West Urban CPI 2017 = 254.738 +2.8%	3,070.86	614.17
West Urban CPI 2018 = 263.263 +3.3%	3,172.20	634.44

B.O. 19-436
Exhibit "A"