

234 Eddy 1/1/21 lease rent calculation:

PRIOR LEASE YEAR Monthly Rental Rate through 12/31/20:
 (Per 12/4/19 letter from CG to HSH & RED database)

\$ 67,498.50 (A)

Section 4.3 Fair Market Rent Adjustments for Extended Terms

THE GREATER OF:

103% of PRIOR LEASE YEAR =
 1.03 X (A)

\$ 69,523.46

OR

51% OF [MOST RECENTLY PUBLISHED GOVERNMENTAL MONTHLY RENT INDEX FOR EFFICIENCY] X 104 UNITS:

MOHCD Efficiency Rent allowance for 100% AMI tenants based on HUD published rates)	% Factor	# Units specified in Lease		% INCREASE FROM CURRENT RATE (A)
2,124.00	0.51	104	112,656.96	62.0% (E)

MOHCD SRO Rent allowance for 100% AMI tenants based on HUD published rates)	% Factor	# Units specified in Lease		
1,593.00	0.51	104	84,492.72	21.5% (SRO)

1,013,912.64

% DECREASE FROM LEASE FORMULA EXTENDED TERM RATE (E) TO SRO BASED RATE (SRO)	25.0%	RECOMMENDED
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RENT BASED ON 15% DECREASE OF CURRENT RENT PER BOS GUIDELINE

\$ 57,373.73