



June 20, 2022

TO: CADA Board of Directors

**SUBJECT: June 24, 2022, Board Meeting
AGENDA ITEM 8
FISCAL YEAR 22-23 MARKET-RATE APARTMENT RENT SCHEDULE**

CONTACT: Tama Harville, Leasing Services Manager

RECOMMENDED ACTION: By resolution, approve the following items for implementation in FY 22-23:

1. FY 22-23 Proposed Market-rate Rent Schedule
2. Rent increase limit for continuing market-rate residents
3. Lease term premiums for new and continuing residents

BACKGROUND

With the exception of actions taken to comply with the affordability mandates set forth in its enabling legislation, CADA charges market rates for its apartments. Accordingly, a market-rate apartment rent schedule is prepared at this time each year for implementation in the next fiscal year. The proposed FY 22-23 Proposed Market-Rate Rent Schedule lists the rents at which units will be placed on the market as they become vacant during the upcoming fiscal year. An exception to this would be those units that need more substantial improvements to prepare the apartment for a new resident.

In order to ensure that continuing residents are paying a rent that is as close to the new market rent as possible, staff also prepares a rent adjustment plan at this time each year which specifies how the renewal rents for continuing residents will be calculated, and caps increases at a fixed percentage. To encourage resident loyalty, reduce turnover and assist with budgeting, CADA assigns its lowest rates (the market rent) to a 12-month lease term while residents who choose to remain on a month-to-month term pay a higher rental rate in exchange for the flexibility a shorter term provides.

ANALYSIS

FY 2022-23 Market-Rate Rent Schedule

For FY 2022-23, staff recommends an overall percentage increase to the Market Rents of 10.3%, which increases CADA's average monthly rent from \$1,212 to \$1,337 per month across all units, as detailed on **Exhibit 1, FY 22-23 Proposed Market-Rate Rent Schedule**. The rents on the proposed rent schedule are what *new* residents moving into a unit during FY 22-23 will pay for rent. This increase will not apply to continuing residents. This year's proposed average increase is slightly lower than last year's (12%), but significantly higher than previous years' usual market rent increases of 1% to 5%, as reported in **Table 1, CADA vs. Sacramento Average Market Rents and Increase Percentages**. This necessary corrective adjustment for a second year in a row will continue to bring CADA's market rents closer to the Sacramento market and keep up with

Sacramento’s anticipated rent growth. The Market-Rate Rent Schedule proposed for adoption also takes into consideration the varied nature of the housing CADA provides, including modest rooming houses, studio and one-bedroom apartments, rehabilitated Victorians, and more contemporary flats and townhomes.

Table 1
CADA vs. Sacramento Average Market Rents and Increase Percentages

Fiscal Year	CADA Avg. Mkt Rent	Market Rent Increase	Rent Café Avg Sac Rent	Rent Café Avg Sac Rent Growth %
99-00	\$484	-		
00-01	\$530	9.5%		
01-02	\$644	21.5%		
02-03	\$704	9.4% ¹		
03-04	\$711	1.0%		
04-05	\$716	0.39%		
05-06	\$724	1.2%		
06-07	\$754	4.1%		
07-08	\$769	1.9%		
08-09	\$781	1.8%		
09-10	\$777	-0.57%		
10-11	\$779	0.27%		
11-12	\$783	0.55%	\$886	-
12-13	\$796	1.7%	\$901	1.69%
13-14	\$796/ \$810 ²	0.02%	\$900	-0.11%
14-15	\$828	2.2%	\$1,006	11.78%
15-16	\$845	2.5%	\$1,062	5.57%
16-17	\$885	4.7%	\$1,209	13.84%
17-18	\$931	5.2%	\$1,334	10.34%
18-19	\$980 / \$990	5.3%	\$1,412	5.85%
19-20	\$1,039	4.9%	\$1,515	7.29%
20-21	\$1,082	4.1%	\$1,446	-4.55%
21-22	\$1,212	12.0%	\$1,569	8.51%
22-23	\$1,337	10.3%	\$1,792	14.21%

Multi-family industry national and local news updates are offering strong support for the proposed 10.3% corrective increase to the market rents for FY 22-23. The Rent Café historical data in **Table 1** above for the Sacramento Metro area reports a record-breaking 14.21% increase over just the past year.¹ Yardi Matrix forecasts Sacramento’s rent growth for the rest of 2022 (June-December) will be 7.7% for a 1.1% monthly average increase.² Rentals.com issued their “*2022 Rental Market Analysis & Prediction*” article reporting the multifamily apartment rental market is predicted to continue to increase in price and decrease in vacancy according to the National Association of Realtors’ Research Group Senior Economist, Scholastica Cororaton.³ Although many industry reports vary in the exact growth percentages and median rents they project, (often reflecting even higher rents and growth rates than cited in this staff report) the general consensus among the industry professionals

¹ This rate has been previously listed as 8.5%. Staff will correct if resolved.

² Where two rents are listed it is because the properties used to calculate the average rents were not the same during both comparison periods, due to demolition of a property (or properties) for development, or acquisition of new properties.

regarding today's rental market is that rents are continuing to increase and rent growth rates are steady with no slow-down in sight.

Rent-Setting Methodology

To set the market rents for the upcoming fiscal year, staff:

- Reviewed information published by multi-family industry sources,
- Gathered information about new fixtures or improvements in CADA apartments since last year that would necessitate or justify charging a higher rent,
- Considered rental rates at comparable properties managed by others, and
- Evaluated CADA's rental and occupancy figures over the past twelve months, particularly through the lens of COVID-19.

Upon consideration of the above factors, which are discussed in greater detail below, staff started with a 10% across-the-board increase to CADA's base rents, and then rounded up to the nearest \$5, and made some additional changes to select units as needed as described in the exceptions section in order to:

- Better reflect the desirability and marketability of particular unit types at each property,
- Ensure there continues to be a marketable rent differential between studio and 1-bedroom units, 1 and 2-bedroom units, and 2 and 3-bedroom units, and
- Continue to bring CADA closer to market range by steadily increasing rents that are under \$1,000 per month, which is still considerably below the minimum rents of units comparable to CADA

Staff then applied a Feature Charge for any new improvements that CADA made to units over the year and adjusted existing Feature Charges, as needed, so that the charges for similar features are equivalent. Because the Feature Charges represent such a small percentage of the overall rent, they are only adjusted every few years when an increase of at least \$5 or \$10 is warranted.

CADA sets market rents for all of the 721 apartments it manages. Although 188 of the units are rented to low-income households who pay a below-market rent, the units are scattered throughout CADA's properties, and alternate between market rate and retro-market rate as residents move in and out. Rents for the 61 apartments at Biele Place and Somerset Parkside are governed by financing agreements with HCD or CalHFA. Market rents for those units are only charged when someone moves in with a Section 8 Housing Choice Voucher subsidy and HUD is paying up to the Fair Market Rent.

Market Data Supplied by Industry Professionals and in the News

On a National Level – "Exceptional Performance" - Multi-Family Fundamentals Still Going Strong

The May 2022 Yardi Matrix National Multifamily Report just released brings the good news that multifamily performance continues to outpace every year other than 2021. The average U.S. asking rent rose \$19 (1.1%) in May 2022 to an all-time high of \$1,680. Year-over-year growth slightly declined to 13.9%. That's still "exceptional performance" and well above pre-pandemic averages for May.⁴

Sacramento Rent Growth

Last year, projections estimated we could expect rents in Sacramento to rise 3.4% by the end of 2021⁵, however the actual average rent growth for 2021 in the Sacramento market was a record-shattering 14.21%! The pace has slightly declined, with Sacramento Year-Over-Year rent growth from May 2020 to May 2021 down to 11.6%, but forecasted rent growth for Sacramento is another 7.7% by the end of 2022, reflects a total estimated growth of nearly 13%, or just over 1.1% growth per month, for 2022.⁶

2022 Rental Market Outlook

According to a rental market forecast on Realtor.com from June 2, 2022, rent prices will increase in a competitive market. In spite of "rent prices declining in some areas at the start of the pandemic, rents have slowly returned to pre-pandemic levels in some markets and come soaring back in others. Recent data shows **rents in major tech cities quickly rebounding** as renters move back and cities across the country experience **steep rent growth**. An increasing demand for rentals combined with declining vacancy rates is expected to fuel the rental market heading into 2022. Realtor.com[®] economists predict another 7.1% growth in national rent in the next 12 months, along with a much more competitive rental landscape."⁷

The information presented above regarding the state of the Sacramento rental market points to strength, continued record-setting rent growth and a promising forecast of a steady recovery from the pandemic.

CADA Improvement "Feature" Charges

CADA made some unit improvements at various properties over the past year that require an additional rental charge to capture the added value of the improvements. These new Feature Charges are noted on **Exhibit 2, FY 22-23 Feature Rents - Additions and Adjustments**.

Due to the age of CADA's properties, maintenance staff are finding they must replace more of the fixtures and finishes in the units as the units are vacated. The Leasing Services Manager is working with maintenance staff on procedures to capture the value of new improvements as they occur, before the units are placed on the market, and working to reduce the number of Feature Charges by developing "Improvement Packages" that bundle related improvements together into one Feature Charge. Feature improvements include such upgrades as new kitchens, bathrooms and flooring.

As also noted in **Exhibit 2**, in addition to new improvements at our properties, Feature Charges for existing improvements were revised in a few cases, to better reflect the value of those improvements or amenities as a surcharge on the new rental rates.

CADA Sacramento Rent Survey Data

CADA's goal is to have market rents that are within the range of similar apartment properties in the same area. The Leasing Services Manager conducted a review of comparable property rents that others are charging in the downtown Sacramento area and confirmed that comparable properties are charging rents well above the rents charged for CADA apartments. A deeper dive into nearby comparable downtown and Midtown properties owned by others allowed for a more detailed market comparison survey which staff will continue to update and use going forward. When necessary, we consider certain factors for rents of the comparable properties, such as the location and age of the property, amenities offered, and the age and condition of the interior finishes (not rent per square

foot) to determine if CADA's rents are close to where they should be.³ Most information was gathered from online advertisements of available units, and we found that it was difficult to get market information about properties without any vacancies. Many offices are still closed to the public (as CADA is) and assistance is not consistently available. The latest Market Rent Survey updated June 2022, as shown in **Exhibit 3, FY 22-23 CADA Sacramento Rent Survey Data Summary**, shows that CADA is lagging the market and, for this reason, staff this year is again proposing another corrective market rate increase, of 10.3%, to keep up with the pace of the downtown market for Class B and C properties. This builds on last year's increase of 12%.

COVID's Impact on CADA's Leasing Operations

Sacramento's rental market is still considered one of the hottest in the nation, and normally CADA's rental and occupancy figures would reflect this. As of May 31, CADA had 47 vacant apartments, of which 7 were rented, totaling a 5.5% vacancy rate. Normally, this higher number of vacancies might suggest that our rents are too high, but this is not the case. 15 units (2%) are currently "unrentable" due to extensive maintenance turnover (necessary upgrades, extensive damage or repair, waiting on parts, appliances or other materials). Several other factors – mostly related to the COVID pandemic - have also contributed to a higher number of CADA vacancies:

- CADA's Leasing Office has remained closed to the public and staff had to adjust to COVID-19 by working remotely or working staggered schedules, which has reduced our capacity to rent new units as quickly as before.
- Staff changes and staff vacancies have affected the Leasing staff's ability to answer prospective tenants' inquiries and has limited the functionality of the department. While seeking the right replacement staff, the leasing team has worked very hard to continue to rent apartments and serve the public through outdoor appointments, digital communication and contactless move-ins. (Note: we filled the Affordable Agent position in March 2022 which has enabled the Leasing department to resume renting vacant affordable apartments.)
- Productivity has been affected somewhat by unanticipated staff absences.
- An unusually high number of repair emergencies have necessarily diverted Maintenance Department resources away from some of the major apartment rehabs that have been underway.
- Nationwide COVID-caused disruptions in building materials supply chains have held up delivery of materials needed for a number of CADA's vacant apartment rehabilitations.
- Recent staff departures in the Maintenance Department's skilled construction crew have slowed the pace of apartment rehabilitations.

Staff are working to address the factors within CADA's control, such as filling vacant positions, contracting out work that might otherwise be performed by our in-house construction crew, and continuing the training of our new leasing assistant. Where feasible and likely to yield results, CADA will look closely at other steps it can take to drive down our vacancy number, such as increasing our advertising of vacant apartments, increasing the rate at which we can lease below-market rate apartments and working to reduce the time it takes to turn a vacant apartment and make it ready for a new tenant.

³ Because CADA's square footage data has not yet been fully verified, staff did not initially rely on the square footages when setting the new fiscal year rents and instead added those numbers to the Market Survey recap almost as an afterthought, after the market rent schedule had already been prepared. As soon as we are able, we will bring on an intern once again to continue measuring our units and calculating square footages. When the square footage number is accurate, it's a useful number to have. We found that square footages for all comparable properties owned by others were not readily available.

Proposed Market-Rate Rent Schedule

Staff believes that the information presented in this staff report supports the proposed rental rates. The rents shown on Exhibit 1, FY 22-23 Market-rate Rent Schedule will be charged to new residents who choose to move into a CADA property during the fiscal year. Continuing residents' rents are determined by CADA's rent increase cap to be discussed in the next section. The overall increase to CADA's Market Rents proposed for FY 22-23 is 10.3%, resulting in an average monthly rent of \$1,337, and an average increase of \$125 per unit. Actual increases will vary, depending on the amenities in the units, unit updates, market demand, etc.

Table 3, FY 22-23 Average Rents by Unit Size illustrates the average rent and percentage increases by unit size proposed for FY 22-23.

**Table 3
FY 22-23 Average Market Rents by Unit Size**

Unit Type	Number of Units	FY 2021-22 Average Rent	FY 2022-23 Average Rent	Average Increase \$	Average Increase %
Rooming House	15	\$595	\$625	\$30	5%
Studios	238	\$1,039	\$1,148	\$108	10.4%
1 Bedroom	325	\$1,143	\$1,262	\$119	10.5%
2 Bedroom	124	\$1,724	\$1,899	\$175	10.1%
3 Bedroom	19	\$1,700	\$1,700	\$174	10.2%
Average Rent:	721	\$1,212	\$1,337	\$125	10.3%

Continuing Residents' Rent Increase Methodology

To avoid displacing continuing residents in good standing and to limit turnover and its attendant apartment preparation costs, it has been CADA's practice to set a cap on the amount of the annual rent adjustment for continuing residents. The cap has generally ranged from 3% to 5% and at times has included an additional increase related to the amount a resident's rent is below the new market rent for their specific apartment. At this time, given the corrective adjustment to the FY 22-23 market rent (10.3% increase) staff is proposing, and in consideration of the pandemic affects we are still experiencing, staff feels that an increase to the renewal rate over last year's 4.5% is necessary.

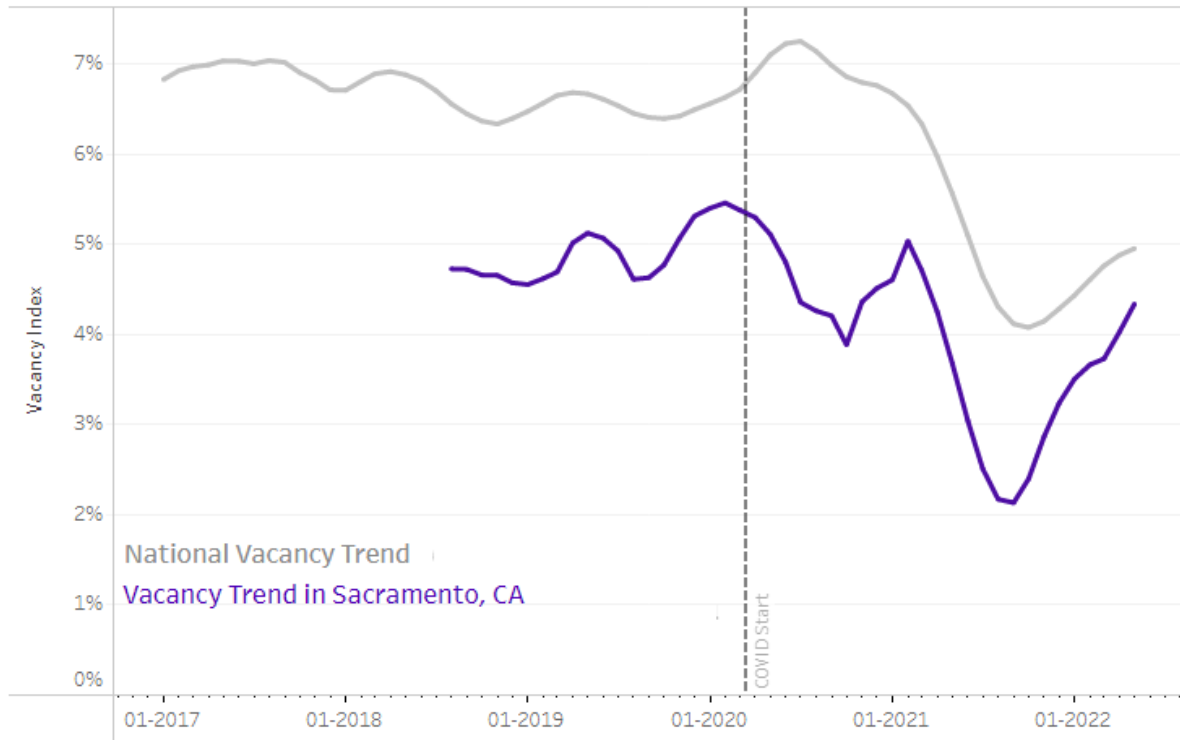
As shown in **Table 4, Apartment List Vacancy Index**, according to ApartmentList.com, the Sacramento Metro vacancy during the pandemic dropped significantly from the normal range (around 5%) to as low as 2% in 2021 due to Covid-19. As of May 2022, vacancy rates are returning to normal, pre-pandemic levels.⁸

Table 4

Apartment List Vacancy Index

Date Range: 01-2017 to 05-2022
Level: City
Location: Sacramento, CA
Add National Comparison: Show, Hide

City Level Vacancy Index: Sacramento, CA



Source: Apartment List Vacancy Index
<https://www.apartmentlist.com/research/category/data-rent-estimates>



The rent goal for continuing residents is to keep rents approaching the market rent, but not high enough to encourage a spike in move-outs. Given the current vacancy, rise in turn costs and the limitations the Maintenance Department faces with delays in receiving proper building materials, CADA will work to minimize turnover and focus on filling vacancies with new market-rate residents. CADA remains committed to keeping rents affordable for current and new residents while keeping up with the pace of the market and finding the right balance to achieve both.

For FY 22-23, staff proposes a 5% increase for continuing residents who sign a 12-month lease, not to exceed market, and an increased rate for residents who desire to remain on a month-to-month (MTM) term, in accordance with the rent increase cap imposed by the Tenant Protection Relief Act (of 5%+CPI). In FY 21-22 the increase for MTM was 9% and is expected to remain close to that for FY 22-23. The Tenant Protection Relief Act is scheduled to update the rent increase limit on July 1st, and CADA will utilize the new rent increase cap when setting the month-to-month premium.

Table 5, FY Rent Increase Percentages and Resident Rent Increase Limits, shows the percentage rent increase cap for continuing residents from 2000 to present, and includes CADA's average market rents and market-rent increase percentages during the same period. This year's 5% rent increase caps fall within the usual range.

Table 5

FY Rent Increase Percentages and Resident Rent Increase Limits

Fiscal Year	Market Rent Increase	Continuing Resident \$ Increase	Fiscal Year	Market Rent Increase	Continuing Resident % Increase
00-01	9.5%	10%	11-12	0.55%	3%
01-02	21.5%	10%	12-13	1.7%	3%
02-03	9.4%	5%	13-14	0.02%	5%
03-04	1.2%	5%	14-15	2.2%	5%
04-05	0.15%	5%	15-16	2.5%	3%
05-06	0.11%	5%	16-17	4.7%	3%
06-07	3.5%	5%	17-18	5.2%	5% +
07-08	2%	5% +	18-19	5.3%	3%
08-09	2%	5% +	19-20	4.9%	4%
09-10	-0.57%	3%	20-21	4.1%	0% COVID
10-11	0.27%	3%	21-22	12%	4.5%
			22-23	10.3%	5%

Sixteen percent of CADA's total resident base (market-rate residents and affordable residents combined) moved out over the last 12 months (or, sadly, passed away in the case of 12 residents). CADA's turnover percentage has been trending downwards since 2018, when it was 21%, then 19% in 2019, then to a very low 16% in 2020 (COVID), up to 20% in 2021 and now back down to 16% for the previous 12 months (June 2021 through May 2022). This continued low turnover may indicate that CADA's renewal rents could use some fine-tuning, but at this time staff feels it is too early to tell. Covid-19 may have lingering effects, preventing residents from planning their next move. The Leasing Services Manager will be monitoring CADA's vacancy rate and reasons for move-outs closely to determine if we need to alter our strategy for next year.

Continued COVID Impact on Resident Rent Payments

Most of CADA's residents continue to be faring well during the pandemic. According to the National Multifamily Housing Council's research from December 2021, 92% of households in the US (fully or partially) fulfilled their rental obligations, down from 93.8% in 2020.⁹ CADA experienced inconsistencies in rent collections monthly, from 97% to 91% over the last year. During that time, CADA retired annuitant Diana Rutley focused on assisting residents whose rents became delinquent due to Covid-19. She guided residents through applying for rental assistance through the Sacramento Emergency Rental Assistance Program (SERA) grant program. As a result of her efforts, CADA has been awarded nearly \$130,000 in rental payments from SERA to cover delinquent rents. She has also returned after retiring to continue this effort and expects SERA will continue to cover more rent for CADA's residents.

CADA's Accounting Manager is pleased to be able to report each month that the majority of our residents are paying in full. Both she and CADA's Property Manager are hopeful that those who are carrying a balance and will not be receiving SERA grant assistance will eventually be able to bring their accounts current. Due to the Covid-19 eviction protections, CADA's options are limited, and staff are working closely with our attorneys to ensure evictions are handled promptly and in accordance

with the new rules when payment arrangements are not met. It should be noted that continuing issues with the County's court system are slowing eviction processing times well below what they were before the Pandemic.

Lease Premiums

CADA residents who choose a month-to-month term over a lease historically have paid a 20% premium for the flexibility such a term offers. This premium will still be charged to new move-ins in FY 22-23 (and 10% for a 6-month lease, offered at move-in only), but at the time of a renewal for a continuing resident, CADA's rent increase caps apply. As noted previously, the 12-month lease in FY 22-23 will be charged at a rate that is 5% above a resident's existing rental rate, and the rate for a month-to-month term will be equal to, but not exceed, the FY 22-23 rent increase cap established by the Tenant Protection Relief Act (TPRA), of 5% plus CPI, to be determined.

POLICY ISSUES

The actions staff is recommending in this staff report support CADA's strategic plan goal of sustaining a balance of diverse housing opportunities.

These recommendations are also consistent with the requirements of Government Code 8193, which states that until 800 newly-constructed units are completed and occupied, CADA shall establish a schedule of rents designed to make available to low income households (80% of median) not less than 400 units at as close to affordable rents as practical in light of its budgetary needs regarding its needs and obligations and; that this schedule shall be designed to impose market rate rents for remaining units leased by CADA from the Department of General Services. As shown in **Exhibit 2.**, CADA met the benchmark of 800 newly constructed units in 2014 with the opening of Legado de Ravel but continues to report on the affordability of its units, as discussed below.

Table 6, CADA Market Rents Affordable to Very Low & Low Income Households, illustrates the number of CADA's market rate units - by unit size - that are affordable to "Very Low" and "Low" Income Households. The proposed FY 22-23 market-rate apartment rent schedule makes 585 units available to low-income households at affordable rents (80% AMI and below), 17 more units than last year, a 3% increase in CADA's market-rate units that are affordable to low income households. This exceeds the 400-unit mandate by 185 units.

It should be noted that upon completion of the 1717 S Street and 1322 O Street affordable housing developments in FY 22-23, CADA will enjoy a significant surplus of below-market rate apartments relative to CADA's the affordable housing mandate (CA Government Code 8193 (a)) that 25% of the apartments CADA manages, or that it causes to be developed by others, be affordable to households earning 80% of the areawide median income, or less.

Table 6

**CADA Market Rents Affordable to Very Low & Low Income Households
(Per proposed Fiscal Year 2022-23 Market-rate Rent Schedule)**

Unit Size	# Total Units	50% AMI	60% AMI	80% AMI	% of CADA's units Affordable at 80%	Household Size
Room	15	15	15	15	100%	1 person
Studio	238		41	238	100%	1 person
1-bdrm	325			268	82%	1 person
2-bdrm	124			54	34%	3 persons
3-bdrm	19			10	53%	4 persons
TOTAL	721	15	56	585	81%	

Affordability income limits are based on information provided by HUD on April 18, 2022, for Multi-family Tax Subsidy Projects. In calculating CADA's affordable rents, it is assumed that single-person households occupy studio and one-bedroom units, and three-person households occupy two bedroom and three-bedroom units. The range of monthly income for a household making 50%, 60% and 80% of AMI and the corresponding affordable rents is as follows:

Household Size	1 Person	2 Persons	3 Persons	4 Persons
Income Limit: 50% AMI (Very Low)	\$35,500	\$40,550	\$45,600	\$50,650
Affordable Rent	\$887	\$1,013	\$1,140	\$1,266
Income Limit: 60% AMI (Other Low)	\$42,600	\$48,660	\$54,720	\$60,780
Affordable Rent	\$1,065	\$1,216	\$1,368	\$1,519
Income Limit: 80% AMI (Low)	\$56,800	\$64,880	\$72,960	\$81,040
Affordable Rent	\$1,419	\$1,621	\$1,824	\$2,025

FISCAL IMPACTS

The application of the new market rents will generate additional income as apartments turnover throughout the year, and as the current vacancies are rented at the new fiscal year's rental rates. Staff anticipates that this proposed additional income will, over time, help CADA to:

- Pay for the recent, sharp increase in the cost of building materials (up 15.3%)¹⁰
- Maintaining and improving its aging properties
- Pay for increases in utility costs
- Pay prevailing wages

Rental revenue will be closely monitored and the budget projection will be re-assessed at mid-year. Should trends develop sooner that warrant changes in our rental revenue budget assumptions, subsequent Board action will be requested.

CONTRACT AWARD CONSIDERATIONS

Not applicable. This action does not involve the award of contracts.

ENVIRONMENTAL CONSIDERATIONS

Not applicable. The proposed action is an administrative matter and is not a project subject to the guidelines of the California Environmental Quality Act (CEQA).

Approved for transmittal to the Board:

Exhibits:

1. EXH 1: FY 22-23 CADA Market-Rate Rent Schedule - Proposed
2. EXH 2: FY 22-23 Feature Rents: Additions and Adjustments
3. EXH 3: FY 22-23 Sacramento Rent Survey Data Summary
4. EXH 4: FY 22-23 CADA Units Constructed and Occupied Since 1978

References:

- ¹ <https://www.rentcafe.com/average-rent-market-trends/us/ca/sacramento/>
- ² <https://www.realtor.com/analytics/u-s-apartment-market-showing-no-sign-slowing-yet/>
- ³ <https://www.rentals.com/blog/rental-market-analysis-2022/>
- ⁴ <https://www.yardimatrix.com/publications/download/file/2260-MatrixMultifamilyNationalReport-May2022>
- ⁵ <https://www.yardimatrix.com/publications/download/file/1220-MatrixMultifamilySacramentoReport-Winter2021>
- ⁶ <https://www.realtor.com/research/october-2021-rent/>
- ⁷ <https://www.avail.co/blog/rental-market-forecast-2022>
- ⁸ <https://www.apartmentlist.com/research/apartment-list-vacancy-index>
- ⁹ <https://www.nmhc.org/research-insight/nmhc-rent-payment-tracker/>
- ¹⁰ <https://www.marcusmillichap.com/research/videos/economic-and-real-estate-overview-and-outlook>

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
1	1517	12th	1	2	\$1,405	\$1,540	\$135	9.6%	√
2	1517	12th	2	1	\$1,065	\$1,180	\$115	10.8%	√
3	1517	12th	3	1	\$1,025	\$1,135	\$110	10.7%	√
4	1517	12th	4	1	\$1,125	\$1,235	\$110	9.8%	√
5	1517	12th	5	1	\$1,025	\$1,135	\$110	10.7%	√
6	1517	12th	6	1	\$1,025	\$1,180	\$155	15.1%	√
7	1517	12th	7	1	\$1,065	\$1,180	\$115	10.8%	√
8	1517	12th	8	1	\$1,175	\$1,285	\$110	9.4%	√
9	1517	12th	9	1	\$1,075	\$1,185	\$110	10.2%	√
10	1521	12th	1	1	\$1,330	\$1,450	\$120	9.0%	
11	1521	12th	2	1	\$1,050	\$1,160	\$110	10.5%	√
12	1521	12th	3	1	\$1,050	\$1,160	\$110	10.5%	√
13	1521	12th	4	1	\$1,050	\$1,160	\$110	10.5%	√
14	1506	13th	101	1	\$1,020	\$1,125	\$105	10.3%	√
15	1506	13th	102	1	\$1,000	\$1,105	\$105	10.5%	√
16	1506	13th	103	1	\$1,020	\$1,125	\$105	10.3%	√
17	1506	13th	104	1	\$1,020	\$1,125	\$105	10.3%	√
18	1506	13th	105	1	\$1,020	\$1,125	\$105	10.3%	√
19	1506	13th	106	1	\$1,020	\$1,125	\$105	10.3%	√
20	1506	13th	107	1	\$1,020	\$1,125	\$105	10.3%	√
21	1506	13th	108	1	\$1,020	\$1,125	\$105	10.3%	√
22	1506	13th	109	1	\$1,020	\$1,125	\$105	10.3%	√
23	1506	13th	110	0.5	\$910	\$1,005	\$95	10.4%	√
24	1506	13th	111	1	\$1,020	\$1,125	\$105	10.3%	√
25	1506	13th	201	1	\$1,020	\$1,125	\$105	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
26	1506	13th	202	1	\$1,000	\$1,105	\$105	10.5%	√
27	1506	13th	203	1	\$1,020	\$1,125	\$105	10.3%	√
28	1506	13th	204	1	\$1,020	\$1,125	\$105	10.3%	√
29	1506	13th	205	1	\$1,020	\$1,125	\$105	10.3%	√
30	1506	13th	206	1	\$1,020	\$1,125	\$105	10.3%	√
31	1506	13th	207	1	\$1,020	\$1,125	\$105	10.3%	√
32	1506	13th	208	1	\$1,020	\$1,125	\$105	10.3%	√
33	1506	13th	209	1	\$1,020	\$1,125	\$105	10.3%	√
34	1506	13th	210	0.5	\$910	\$1,005	\$95	10.4%	√
35	1506	13th	211	0.5	\$910	\$1,005	\$95	10.4%	√
36	1506	13th	212	1	\$1,020	\$1,125	\$105	10.3%	√
37	1512	13th	1	0.5	\$1,030	\$1,140	\$110	10.7%	√
38	1512	13th	2	2	\$1,730	\$1,910	\$180	10.4%	
39	1512	13th	3	0.5	\$1,030	\$1,140	\$110	10.7%	√
40	1512	13th	4	0.5	\$1,030	\$1,140	\$110	10.7%	√
41	1512	13th	5	1	\$1,180	\$1,305	\$125	10.6%	√
42	1512	13th	6	0.5	\$1,030	\$1,140	\$110	10.7%	√
43	1512	13th	7	1	\$1,180	\$1,305	\$125	10.6%	√
44	1428	14th	1	0.5	\$990	\$1,105	\$115	11.6%	√
45	1428	14th	2	1	\$1,180	\$1,305	\$125	10.6%	√
46	1428	14th	3	1	\$1,180	\$1,305	\$125	10.6%	√
47	1428	14th	4	0.5	\$1,080	\$1,195	\$115	10.6%	√
48	1428	14th	5	0.5	\$1,045	\$1,160	\$115	11.0%	√
49	1428	14th	6	1	\$1,180	\$1,305	\$125	10.6%	√
50	1428	14th	7	1	\$1,180	\$1,305	\$125	10.6%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
51	1428	14th	8	0.5	\$1,080	\$1,195	\$115	10.6%	√
52	1317	15th	1	1	\$1,390	\$1,525	\$135	9.7%	
53	1317	15th	2	0.5	\$1,040	\$1,150	\$110	10.6%	√
54	1317	15th	3	0.5	\$1,105	\$1,215	\$110	10.0%	√
55	1317	15th	4	0.5	\$1,195	\$1,305	\$110	9.2%	√
56	1317	15th	5	0.5	\$1,155	\$1,265	\$110	9.5%	√
57	1317	15th	6	0.5	\$1,155	\$1,265	\$110	9.5%	√
58	1317	15th	7	1	\$1,330	\$1,465	\$135	10.2%	
59	1317	15th	8	0.5	\$1,095	\$1,205	\$110	10.0%	√
60	1317	15th	9	0.5	\$1,180	\$1,290	\$110	9.3%	√
61	1317	15th	10	0.5	\$1,180	\$1,290	\$110	9.3%	√
62	1317	15th	11	1	\$1,330	\$1,465	\$135	10.2%	
63	1317	15th	12	0.5	\$1,120	\$1,230	\$110	9.8%	√
64	1317	15th	A	1	\$1,630	\$1,800	\$170	10.4%	
65	1325	15th	101	2	\$1,975	\$2,180	\$205	10.4%	
66	1325	15th	102	1	\$1,305	\$1,440	\$135	10.3%	
67	1325	15th	103	1	\$1,305	\$1,440	\$135	10.3%	
68	1325	15th	105	0.5	\$1,045	\$1,160	\$115	11.0%	√
69	1325	15th	106	0.5	\$1,110	\$1,225	\$115	10.4%	√
70	1325	15th	107	0.5	\$1,080	\$1,195	\$115	10.6%	√
71	1325	15th	108	0.5	\$1,185	\$1,300	\$115	9.7%	√
72	1325	15th	109	1	\$1,315	\$1,450	\$135	10.3%	
73	1325	15th	201	2	\$1,995	\$2,200	\$205	10.3%	
74	1325	15th	202	1	\$1,325	\$1,460	\$135	10.2%	
75	1325	15th	203	1	\$1,325	\$1,525	\$200	15.1%	

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
76	1325	15th	204	0.5	\$1,130	\$1,245	\$115	10.2%	√
77	1325	15th	205	0.5	\$1,115	\$1,230	\$115	10.3%	√
78	1325	15th	206	0.5	\$1,130	\$1,245	\$115	10.2%	√
79	1325	15th	207	0.5	\$1,100	\$1,215	\$115	10.5%	√
80	1325	15th	208	0.5	\$1,205	\$1,320	\$115	9.5%	√
81	1325	15th	209	1	\$1,335	\$1,470	\$135	10.1%	
82	1325	15th	301	2	\$2,235	\$2,440	\$205	9.2%	
83	1325	15th	302	1	\$1,345	\$1,545	\$200	14.9%	
84	1325	15th	303	1	\$1,345	\$1,480	\$135	10.0%	
85	1325	15th	304	0.5	\$1,150	\$1,265	\$115	10.0%	√
86	1325	15th	305	0.5	\$1,135	\$1,250	\$115	10.1%	√
87	1325	15th	306	0.5	\$1,175	\$1,290	\$115	9.8%	√
88	1325	15th	307	0.5	\$1,145	\$1,260	\$115	10.0%	√
89	1325	15th	308	0.5	\$1,225	\$1,340	\$115	9.4%	√
90	1325	15th	309	1	\$1,355	\$1,490	\$135	10.0%	
91	1325	15th	401	2	\$1,985	\$2,190	\$205	10.3%	
92	1325	15th	402	1	\$1,365	\$1,500	\$135	9.9%	
93	1325	15th	403	1	\$1,365	\$1,500	\$135	9.9%	
94	1325	15th	404	0.5	\$1,170	\$1,285	\$115	9.8%	√
95	1325	15th	405	0.5	\$1,155	\$1,270	\$115	10.0%	√
96	1325	15th	406	2	\$2,270	\$2,500	\$230	10.1%	
97	1325	15th	407	0.5	\$1,165	\$1,280	\$115	9.9%	√
98	1325	15th	408	1	\$1,770	\$1,945	\$175	9.9%	
99	1325	15th	409	1	\$1,440	\$1,575	\$135	9.4%	
100	1325	15th	501	2	\$2,080	\$2,285	\$205	9.9%	

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
101	1325	15th	502	1	\$1,385	\$1,520	\$135	9.7%	
102	1325	15th	503	1	\$1,385	\$1,520	\$135	9.7%	
103	1325	15th	504	0.5	\$1,190	\$1,305	\$115	9.7%	√
104	1325	15th	505	0.5	\$1,190	\$1,305	\$115	9.7%	√
105	1325	15th	507	0.5	\$1,185	\$1,300	\$115	9.7%	√
106	1325	15th	509	1	\$1,395	\$1,530	\$135	9.7%	
107	1421	15th	101	1	\$1,035	\$1,145	\$110	10.6%	√
108	1421	15th	102	1	\$1,210	\$1,320	\$110	9.1%	√
109	1421	15th	103	1	\$1,160	\$1,270	\$110	9.5%	√
110	1421	15th	105	1	\$1,035	\$1,145	\$110	10.6%	√
111	1421	15th	106	1	\$1,035	\$1,145	\$110	10.6%	√
112	1421	15th	107	1	\$1,035	\$1,145	\$110	10.6%	√
113	1421	15th	108	1	\$1,065	\$1,175	\$110	10.3%	√
114	1421	15th	109	1	\$1,035	\$1,145	\$110	10.6%	√
115	1421	15th	110	1	\$1,035	\$1,145	\$110	10.6%	√
116	1421	15th	111	1	\$1,035	\$1,145	\$110	10.6%	√
117	1421	15th	112	1	\$1,035	\$1,145	\$110	10.6%	√
118	1421	15th	201	1	\$1,045	\$1,155	\$110	10.5%	√
119	1421	15th	202	1	\$1,045	\$1,330	\$285	27.3%	√
120	1421	15th	203	1	\$1,045	\$1,155	\$110	10.5%	√
121	1421	15th	204	1	\$1,045	\$1,155	\$110	10.5%	√
122	1421	15th	205	1	\$1,045	\$1,155	\$110	10.5%	√
123	1421	15th	206	1	\$1,045	\$1,155	\$110	10.5%	√
124	1421	15th	207	1	\$1,045	\$1,155	\$110	10.5%	√
125	1421	15th	208	1	\$1,045	\$1,155	\$110	10.5%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
126	1421	15th	209	1	\$1,045	\$1,155	\$110	10.5%	√
127	1421	15th	210	1	\$1,045	\$1,155	\$110	10.5%	√
128	1421	15th	211	1	\$1,045	\$1,155	\$110	10.5%	√
129	1421	15th	212	1	\$1,045	\$1,155	\$110	10.5%	√
130	1421	15th	301	1	\$1,055	\$1,165	\$110	10.4%	√
131	1421	15th	302	1	\$1,055	\$1,165	\$110	10.4%	√
132	1421	15th	303	1	\$1,055	\$1,165	\$110	10.4%	√
133	1421	15th	304	1	\$1,055	\$1,165	\$110	10.4%	√
134	1421	15th	305	1	\$1,055	\$1,165	\$110	10.4%	√
135	1421	15th	306	1	\$1,055	\$1,165	\$110	10.4%	√
136	1421	15th	307	1	\$1,055	\$1,165	\$110	10.4%	√
137	1421	15th	308	1	\$1,055	\$1,165	\$110	10.4%	√
138	1421	15th	309	1	\$1,055	\$1,165	\$110	10.4%	√
139	1421	15th	310	1	\$1,055	\$1,165	\$110	10.4%	√
140	1421	15th	311	1	\$1,055	\$1,165	\$110	10.4%	√
141	1421	15th	312	1	\$1,055	\$1,165	\$110	10.4%	√
142	1500	15th	101	2	\$1,510	\$1,665	\$155	10.3%	√
143	1500	15th	103	1	\$1,250	\$1,390	\$140	11.2%	√
144	1500	15th	201	1	\$1,340	\$1,480	\$140	10.4%	
145	1500	15th	203	1	\$1,340	\$1,480	\$140	10.4%	
146	1500	15th	204	0.5	\$1,105	\$1,220	\$115	10.4%	√
147	1500	15th	205	0.5	\$1,105	\$1,220	\$115	10.4%	√
148	1500	15th	206	0.5	\$1,105	\$1,220	\$115	10.4%	√
149	1500	15th	207	0.5	\$1,135	\$1,250	\$115	10.1%	√
150	1500	15th	208	0.5	\$1,175	\$1,290	\$115	9.8%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
151	1500	15th	301	1	\$1,340	\$1,480	\$140	10.4%	
152	1500	15th	302	0.5	\$1,105	\$1,220	\$115	10.4%	√
153	1500	15th	303	1	\$1,340	\$1,480	\$140	10.4%	
154	1500	15th	304	0.5	\$1,105	\$1,220	\$115	10.4%	√
155	1500	15th	305	0.5	\$1,105	\$1,220	\$115	10.4%	√
156	1500	15th	306	0.5	\$1,105	\$1,220	\$115	10.4%	√
157	1500	15th	307	0.5	\$1,135	\$1,250	\$115	10.1%	√
158	1500	15th	308	0.5	\$1,175	\$1,290	\$115	9.8%	√
159	1500	15th	401	1	\$1,370	\$1,510	\$140	10.2%	
160	1500	15th	402	0.5	\$1,135	\$1,250	\$115	10.1%	√
161	1500	15th	403	1	\$1,370	\$1,510	\$140	10.2%	
162	1500	15th	404	0.5	\$1,135	\$1,250	\$115	10.1%	√
163	1500	15th	405	0.5	\$1,135	\$1,250	\$115	10.1%	√
164	1500	15th	406	0.5	\$1,135	\$1,250	\$115	10.1%	√
165	1500	15th	407	0.5	\$1,130	\$1,240	\$110	9.7%	√
166	1500	15th	408	0.5	\$1,170	\$1,280	\$110	9.4%	√
167	1501	15th	1	0.5	\$1,165	\$1,285	\$120	10.3%	√
168	1501	15th	2	1	\$1,260	\$1,390	\$130	10.3%	√
169	1501	15th	3	0.5	\$1,125	\$1,245	\$120	10.7%	√
170	1501	15th	4	0.5	\$1,125	\$1,245	\$120	10.7%	√
171	1501	15th	5	0.5	\$1,125	\$1,245	\$120	10.7%	√
172	1501	15th	6	0.5	\$1,125	\$1,245	\$120	10.7%	√
173	1501	15th	7	0.5	\$1,125	\$1,245	\$120	10.7%	√
174	1501	15th	8	0.5	\$1,125	\$1,245	\$120	10.7%	√
175	1501	15th	9	0.5	\$1,165	\$1,285	\$120	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
176	1501	15th	10	1	\$1,260	\$1,390	\$130	10.3%	√
177	1501	15th	11	0.5	\$1,165	\$1,285	\$120	10.3%	√
178	1501	15th	12	1	\$1,260	\$1,390	\$130	10.3%	√
179	1501	15th	13	0.5	\$1,125	\$1,245	\$120	10.7%	√
180	1501	15th	14	0.5	\$1,125	\$1,245	\$120	10.7%	√
181	1501	15th	15	0.5	\$1,125	\$1,245	\$120	10.7%	√
182	1501	15th	16	0.5	\$1,125	\$1,245	\$120	10.7%	√
183	1501	15th	17	0.5	\$1,125	\$1,245	\$120	10.7%	√
184	1501	15th	18	0.5	\$1,125	\$1,245	\$120	10.7%	√
185	1501	15th	19	0.5	\$1,165	\$1,285	\$120	10.3%	√
186	1501	15th	20	1	\$1,260	\$1,390	\$130	10.3%	√
187	1501	15th	21	2	\$1,845	\$2,020	\$175	9.5%	
188	1501	15th	22	2	\$1,680	\$1,855	\$175	10.4%	
189	1510	15th	A	2	\$1,765	\$1,945	\$180	10.2%	
190	1510	15th	B	2	\$1,825	\$2,015	\$190	10.4%	
191	1510	15th	C	1	\$1,480	\$1,635	\$155	10.5%	
192	1514	15th	A	2	\$1,705	\$1,880	\$175	10.3%	
193	1514	15th	B	2	\$1,745	\$1,920	\$175	10.0%	
194	1606	15th	1	0.5	\$975	\$1,080	\$105	10.8%	√
195	1606	15th	2	0.5	\$975	\$1,080	\$105	10.8%	√
196	1606	15th	3	0.5	\$975	\$1,080	\$105	10.8%	√
197	1606	15th	4	0.5	\$975	\$1,080	\$105	10.8%	√
198	1606	15th	5	0.5	\$975	\$1,080	\$105	10.8%	√
199	1606	15th	6	0.5	\$975	\$1,080	\$105	10.8%	√
200	1606	15th	7	0.5	\$975	\$1,080	\$105	10.8%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
201	1606	15th	8	0.5	\$975	\$1,080	\$105	10.8%	√
202	1606	15th	9	0.5	\$975	\$1,080	\$105	10.8%	√
203	1606	15th	10	0.5	\$1,135	\$1,240	\$105	9.3%	√
204	1606	15th	11	0.5	\$975	\$1,080	\$105	10.8%	√
205	1606	15th	12	0.5	\$975	\$1,080	\$105	10.8%	√
206	1606	15th	13	0.5	\$975	\$1,080	\$105	10.8%	√
207	1606	15th	14	0.5	\$975	\$1,080	\$105	10.8%	√
208	1606	15th	15	0.5	\$975	\$1,080	\$105	10.8%	√
209	1606	15th	16	0.5	\$975	\$1,080	\$105	10.8%	√
210	1606	15th	17	0.5	\$975	\$1,080	\$105	10.8%	√
211	1606	15th	18	0.5	\$975	\$1,080	\$105	10.8%	√
212	1606	15th	19	0.5	\$975	\$1,080	\$105	10.8%	√
213	1606	15th	20	0.5	\$975	\$1,080	\$105	10.8%	√
214	1412.5	16th	201	2	\$1,430	\$1,580	\$150	10.5%	√
215	1412.5	16th	202	0.5	\$985	\$1,090	\$105	10.7%	√
216	1412.5	16th	203	0.5	\$985	\$1,090	\$105	10.7%	√
217	1412.5	16th	204	1	\$1,270	\$1,400	\$130	10.2%	√
218	1401	CPW	1401	2	\$1,915	\$2,105	\$190	9.9%	
219	1403	CPW	1403	2	\$1,875	\$2,065	\$190	10.1%	
220	1405	CPW	1405	2	\$1,875	\$2,065	\$190	10.1%	
221	1407	CPW	1407	2	\$1,875	\$2,065	\$190	10.1%	
222	1409	CPW	1409	2	\$1,875	\$2,065	\$190	10.1%	
223	1411	CPW	1411	2	\$1,875	\$2,065	\$190	10.1%	
224	1413	CPW	1413	2	\$1,875	\$2,065	\$190	10.1%	
225	1415	CPW	1415	2	\$1,875	\$2,065	\$190	10.1%	

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
226	1316	N	101	2	\$1,625	\$1,785	\$160	9.8%	√
227	1316	N	102	0.5	\$1,055	\$1,165	\$110	10.4%	√
228	1316	N	103	0.5	\$1,055	\$1,165	\$110	10.4%	√
229	1316	N	104	1	\$1,180	\$1,305	\$125	10.6%	√
230	1316	N	105	0.5	\$1,055	\$1,165	\$110	10.4%	√
231	1316	N	201	0.5	\$1,130	\$1,240	\$110	9.7%	√
232	1316	N	202	1	\$1,290	\$1,415	\$125	9.7%	√
233	1316	N	203	0.5	\$1,055	\$1,165	\$110	10.4%	√
234	1316	N	204	0.5	\$1,055	\$1,165	\$110	10.4%	√
235	1316	N	205	1	\$1,180	\$1,305	\$125	10.6%	√
236	1316	N	206	0.5	\$1,015	\$1,125	\$110	10.8%	√
237	1400	N	1	2	\$2,825	\$3,210	\$385	13.6%	
238	1400	N	2	2	\$2,825	\$3,110	\$285	10.1%	
239	1400	N	3	2	\$2,850	\$3,135	\$285	10.0%	
240	1400	N	4	2	\$3,000	\$3,285	\$285	9.5%	
241	1400	N	5	2	\$2,875	\$3,160	\$285	9.9%	
242	1400	N	6	2	\$2,875	\$3,160	\$285	9.9%	
243	1400	N	7	2	\$2,900	\$3,185	\$285	9.8%	
244	1400	N	8	2	\$2,900	\$3,185	\$285	9.8%	
245	1400	N	9	2	\$2,950	\$3,335	\$385	13.1%	
246	1400	N	10	2	\$3,250	\$3,535	\$285	8.8%	
247	1400	N	11	0.5	\$1,250	\$1,365	\$115	9.2%	√
248	1500	N	101	1	\$1,295	\$1,430	\$135	10.4%	
249	1500	N	102	1	\$1,295	\$1,430	\$135	10.4%	

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
250	1500	N	103	1	\$1,295	\$1,430	\$135	10.4%	
251	1500	N	104	2	\$1,640	\$1,805	\$165	10.1%	√
252	1500	N	105	2	\$1,615	\$1,780	\$165	10.2%	√
253	1500	N	106	2	\$1,730	\$1,895	\$165	9.5%	
254	1500	N	107	2	\$1,720	\$1,885	\$165	9.6%	
255	1500	N	108	1	\$1,295	\$1,430	\$135	10.4%	
256	1500	N	109	1	\$1,295	\$1,430	\$135	10.4%	
257	1500	N	110	2	\$1,615	\$1,780	\$165	10.2%	√
258	1500	N	201	1	\$1,315	\$1,450	\$135	10.3%	
259	1500	N	202	1	\$1,315	\$1,450	\$135	10.3%	
260	1500	N	203	1	\$1,315	\$1,450	\$135	10.3%	
261	1500	N	204	2	\$1,695	\$1,860	\$165	9.7%	
262	1500	N	205	2	\$1,615	\$1,780	\$165	10.2%	√
263	1500	N	206	2	\$1,730	\$1,895	\$165	9.5%	
264	1500	N	207	1	\$1,315	\$1,450	\$135	10.3%	
265	1500	N	208	2	\$1,650	\$1,815	\$165	10.0%	√
266	1500	N	209	2	\$1,730	\$1,895	\$165	9.5%	
267	1500	N	210	2	\$1,730	\$1,895	\$165	9.5%	
268	1500	N	211	2	\$1,650	\$1,815	\$165	10.0%	√
269	1500	N	212	2	\$1,730	\$1,895	\$165	9.5%	
270	1500	N	214	2	\$1,615	\$1,780	\$165	10.2%	√
271	1500	N	215	2	\$1,695	\$1,860	\$165	9.7%	
272	1500	N	216	2	\$1,660	\$1,825	\$165	9.9%	
273	1500	N	301	1	\$1,355	\$1,490	\$135	10.0%	
274	1500	N	302	1	\$1,355	\$1,490	\$135	10.0%	

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
275	1500	N	303	1	\$1,420	\$1,555	\$135	9.5%	
276	1500	N	304	2	\$1,755	\$1,920	\$165	9.4%	
277	1500	N	305	2	\$1,630	\$1,795	\$165	10.1%	√
278	1500	N	306	2	\$1,745	\$1,910	\$165	9.5%	
279	1500	N	307	1	\$1,330	\$1,465	\$135	10.2%	
280	1500	N	308	2	\$1,665	\$1,830	\$165	9.9%	
281	1500	N	309	2	\$1,745	\$1,910	\$165	9.5%	
282	1500	N	310	2	\$1,765	\$1,930	\$165	9.3%	
283	1500	N	311	2	\$1,665	\$1,830	\$165	9.9%	
284	1500	N	312	2	\$1,765	\$1,930	\$165	9.3%	
285	1500	N	314	2	\$1,680	\$1,845	\$165	9.8%	
286	1500	N	315	2	\$1,730	\$1,895	\$165	9.5%	
287	1500	N	316	2	\$1,675	\$1,840	\$165	9.9%	
288	1522	N	101	1	\$1,105	\$1,220	\$115	10.4%	√
289	1522	N	102	1	\$1,105	\$1,220	\$115	10.4%	√
290	1522	N	103	0.5	\$995	\$1,100	\$105	10.6%	√
291	1522	N	104	0.5	\$995	\$1,100	\$105	10.6%	√
292	1522	N	105	0.5	\$995	\$1,100	\$105	10.6%	√
293	1522	N	106	0.5	\$995	\$1,100	\$105	10.6%	√
294	1522	N	107	0.5	\$995	\$1,100	\$105	10.6%	√
295	1522	N	108	0.5	\$995	\$1,100	\$105	10.6%	√
296	1522	N	109	0.5	\$995	\$1,100	\$105	10.6%	√
297	1522	N	110	1	\$1,105	\$1,220	\$115	10.4%	√
298	1522	N	201	1	\$1,105	\$1,220	\$115	10.4%	√
299	1522	N	202	1	\$1,105	\$1,220	\$115	10.4%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
300	1522	N	203	0.5	\$995	\$1,100	\$105	10.6%	√
301	1522	N	204	0.5	\$995	\$1,100	\$105	10.6%	√
302	1522	N	205	0.5	\$995	\$1,100	\$105	10.6%	√
303	1522	N	206	0.5	\$995	\$1,100	\$105	10.6%	√
304	1522	N	207	0.5	\$995	\$1,100	\$105	10.6%	√
305	1522	N	208	0.5	\$995	\$1,100	\$105	10.6%	√
306	1522	N	209	1	\$1,105	\$1,220	\$115	10.4%	√
307	1522	N	210	1	\$1,105	\$1,220	\$115	10.4%	√
308	1522	N	301	1	\$1,105	\$1,220	\$115	10.4%	√
309	1522	N	302	1	\$1,105	\$1,220	\$115	10.4%	√
310	1522	N	303	0.5	\$995	\$1,100	\$105	10.6%	√
311	1522	N	304	0.5	\$995	\$1,100	\$105	10.6%	√
312	1522	N	305	0.5	\$995	\$1,100	\$105	10.6%	√
313	1522	N	306	0.5	\$995	\$1,100	\$105	10.6%	√
314	1522	N	307	0.5	\$995	\$1,100	\$105	10.6%	√
315	1522	N	308	0.5	\$995	\$1,100	\$105	10.6%	√
316	1522	N	309	1	\$1,105	\$1,220	\$115	10.4%	√
317	1522	N	310	1	\$1,105	\$1,220	\$115	10.4%	√
318	1616	N	101	1	\$1,155	\$1,270	\$115	10.0%	√
319	1616	N	102	1	\$1,155	\$1,270	\$115	10.0%	√
320	1616	N	103	1	\$1,115	\$1,230	\$115	10.3%	√
321	1616	N	104	1	\$1,115	\$1,230	\$115	10.3%	√
322	1616	N	105	1	\$1,115	\$1,230	\$115	10.3%	√
323	1616	N	106	1	\$1,115	\$1,230	\$115	10.3%	√
324	1616	N	107	0.5	\$1,030	\$1,140	\$110	10.7%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
325	1616	N	108	1	\$1,115	\$1,230	\$115	10.3%	√
326	1616	N	201	1	\$1,155	\$1,270	\$115	10.0%	√
327	1616	N	202	1	\$1,155	\$1,270	\$115	10.0%	√
328	1616	N	203	1	\$1,115	\$1,230	\$115	10.3%	√
329	1616	N	204	1	\$1,115	\$1,230	\$115	10.3%	√
330	1616	N	205	1	\$1,115	\$1,230	\$115	10.3%	√
331	1616	N	206	1	\$1,115	\$1,230	\$115	10.3%	√
332	1616	N	207	1	\$1,115	\$1,230	\$115	10.3%	√
333	1616	N	208	1	\$1,115	\$1,230	\$115	10.3%	√
334	1616	N	301	1	\$1,155	\$1,270	\$115	10.0%	√
335	1616	N	302	1	\$1,155	\$1,270	\$115	10.0%	√
336	1616	N	303	0.5	\$1,030	\$1,140	\$110	10.7%	√
337	1616	N	304	0.5	\$1,030	\$1,140	\$110	10.7%	√
338	1622	N	101	1	\$1,125	\$1,245	\$120	10.7%	√
339	1622	N	102	1	\$1,125	\$1,245	\$120	10.7%	√
340	1622	N	103	0.5	\$955	\$1,055	\$100	10.5%	√
341	1622	N	104	0.5	\$955	\$1,055	\$100	10.5%	√
342	1622	N	105	0.5	\$955	\$1,055	\$100	10.5%	√
343	1622	N	106	0.5	\$955	\$1,055	\$100	10.5%	√
344	1622	N	107	0.5	\$955	\$1,055	\$100	10.5%	√
345	1622	N	108	0.5	\$955	\$1,055	\$100	10.5%	√
346	1622	N	109	0.5	\$955	\$1,055	\$100	10.5%	√
347	1622	N	110	1	\$1,085	\$1,200	\$115	10.6%	√
348	1622	N	201	1	\$1,125	\$1,245	\$120	10.7%	√
349	1622	N	202	1	\$1,125	\$1,245	\$120	10.7%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
350	1622	N	203	0.5	\$955	\$1,055	\$100	10.5%	√
351	1622	N	204	0.5	\$955	\$1,055	\$100	10.5%	√
352	1622	N	205	0.5	\$955	\$1,055	\$100	10.5%	√
353	1622	N	206	0.5	\$955	\$1,055	\$100	10.5%	√
354	1622	N	207	0.5	\$955	\$1,055	\$100	10.5%	√
355	1622	N	208	0.5	\$955	\$1,055	\$100	10.5%	√
356	1622	N	209	1	\$1,085	\$1,200	\$115	10.6%	√
357	1622	N	210	1	\$1,085	\$1,200	\$115	10.6%	√
358	1622	N	301	1	\$1,125	\$1,245	\$120	10.7%	√
359	1622	N	302	1	\$1,125	\$1,245	\$120	10.7%	√
360	1622	N	303	0.5	\$955	\$1,055	\$100	10.5%	√
361	1622	N	304	0.5	\$955	\$1,055	\$100	10.5%	√
362	1622	N	305	0.5	\$955	\$1,055	\$100	10.5%	√
363	1622	N	306	0.5	\$955	\$1,055	\$100	10.5%	√
364	1622	N	307	0.5	\$955	\$1,055	\$100	10.5%	√
365	1622	N	308	0.5	\$955	\$1,055	\$100	10.5%	√
366	1622	N	309	1	\$1,085	\$1,200	\$115	10.6%	√
367	1622	N	310	1	\$1,085	\$1,200	\$115	10.6%	√
368	1228	O	101	1	\$1,000	\$1,105	\$105	10.5%	√
369	1228	O	102	1	\$1,000	\$1,105	\$105	10.5%	√
370	1228	O	103	1	\$1,000	\$1,105	\$105	10.5%	√
371	1228	O	104	1	\$1,000	\$1,105	\$105	10.5%	√
372	1228	O	105	0.5	\$905	\$1,000	\$95	10.5%	√
373	1228	O	106	1	\$1,000	\$1,105	\$105	10.5%	√
374	1228	O	107	1	\$1,115	\$1,220	\$105	9.4%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
375	1228	O	108	1	\$1,000	\$1,105	\$105	10.5%	√
376	1228	O	109	1	\$1,000	\$1,105	\$105	10.5%	√
377	1228	O	110	1	\$1,000	\$1,105	\$105	10.5%	√
378	1228	O	201	1	\$1,000	\$1,105	\$105	10.5%	√
379	1228	O	202	1	\$1,000	\$1,105	\$105	10.5%	√
380	1228	O	203	1	\$1,000	\$1,105	\$105	10.5%	√
381	1228	O	204	1	\$1,000	\$1,105	\$105	10.5%	√
382	1228	O	205	0.5	\$1,040	\$1,160	\$120	11.5%	√
383	1228	O	206	1	\$1,000	\$1,105	\$105	10.5%	√
384	1228	O	207	1	\$1,000	\$1,105	\$105	10.5%	√
385	1228	O	208	1	\$1,200	\$1,305	\$105	8.8%	√
386	1228	O	209	1	\$1,000	\$1,105	\$105	10.5%	√
387	1228	O	210	1	\$1,000	\$1,105	\$105	10.5%	√
388	1316	O	1	3	\$1,775	\$1,960	\$185	10.4%	
389	1316	O	2	1	\$1,070	\$1,180	\$110	10.3%	√
390	1316	O	3	1	\$1,070	\$1,180	\$110	10.3%	√
391	1316	O	4	1	\$1,070	\$1,180	\$110	10.3%	√
392	1316	O	5	1	\$1,070	\$1,180	\$110	10.3%	√
393	1316	O	6	1	\$1,070	\$1,180	\$110	10.3%	√
394	1316	O	8	1	\$1,070	\$1,180	\$110	10.3%	√
395	1316	O	9	1	\$1,070	\$1,180	\$110	10.3%	√
396	1316	O	10	1	\$1,070	\$1,180	\$110	10.3%	√
397	1316	O	11	1	\$1,070	\$1,180	\$110	10.3%	√
398	1316	O	12	2	\$1,355	\$1,495	\$140	10.3%	√
399	1317	O	1	0.5	\$1,135	\$1,250	\$115	10.1%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
400	1317	O	2	0.5	\$1,095	\$1,205	\$110	10.0%	√
401	1317	O	3	0.5	\$1,095	\$1,205	\$110	10.0%	√
402	1317	O	4	0.5	\$1,095	\$1,205	\$110	10.0%	√
403	1317	O	5	0.5	\$1,095	\$1,205	\$110	10.0%	√
404	1317	O	6	0.5	\$1,095	\$1,205	\$110	10.0%	√
405	1317	O	7	0.5	\$1,095	\$1,205	\$110	10.0%	√
406	1317	O	8	0.5	\$1,135	\$1,250	\$115	10.1%	√
407	1317	O	9	0.5	\$1,095	\$1,205	\$110	10.0%	√
408	1317	O	10	0.5	\$1,095	\$1,205	\$110	10.0%	√
409	1317	O	11	0.5	\$1,095	\$1,205	\$110	10.0%	√
410	1317	O	12	0.5	\$1,245	\$1,355	\$110	8.8%	√
411	1317	O	14	0.5	\$1,095	\$1,205	\$110	10.0%	√
412	1317	O	15	0.5	\$1,095	\$1,205	\$110	10.0%	√
413	1317	O	16	0.5	\$1,095	\$1,205	\$110	10.0%	√
414	1317	O	17	0.5	\$1,135	\$1,250	\$115	10.1%	√
415	1327	O	1	1	\$1,070	\$1,180	\$110	10.3%	√
416	1327	O	2	1	\$1,070	\$1,180	\$110	10.3%	√
417	1327	O	3	1	\$1,070	\$1,180	\$110	10.3%	√
418	1327	O	4	1	\$1,070	\$1,180	\$110	10.3%	√
419	1327	O	5	1	\$1,070	\$1,180	\$110	10.3%	√
420	1327	O	6	1	\$1,070	\$1,180	\$110	10.3%	√
421	1327	O	7	1	\$1,070	\$1,180	\$110	10.3%	√
422	1327	O	8	1	\$1,070	\$1,180	\$110	10.3%	√
423	1327	O	9	1	\$1,070	\$1,180	\$110	10.3%	√
424	1327	O	10	1	\$1,070	\$1,180	\$110	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
425	1327	O	11	1	\$1,070	\$1,180	\$110	10.3%	√
426	1327	O	12	2	\$1,345	\$1,485	\$140	10.4%	√
427	1330	O	A	1	\$1,425	\$1,575	\$150	10.5%	
428	1330	O	B	2	\$1,695	\$1,870	\$175	10.3%	
429	1400	O	A	2	\$1,750	\$1,930	\$180	10.3%	
430	1400	O	B	2	\$1,775	\$1,955	\$180	10.1%	
431	1400	O	C	2	\$1,725	\$1,905	\$180	10.4%	
432	1400	O	D	2	\$1,725	\$1,905	\$180	10.4%	
433	1402	O	A	2	\$1,775	\$1,955	\$180	10.1%	
434	1402	O	B	2	\$1,750	\$1,930	\$180	10.3%	
435	1402	O	C	2	\$1,725	\$1,905	\$180	10.4%	
436	1402	O	D	2	\$1,725	\$1,905	\$180	10.4%	
437	1404	O	1404	2	\$1,755	\$1,935	\$180	10.3%	
438	1414	O	1	1	\$1,245	\$1,365	\$120	9.6%	√
439	1414	O	2	2	\$1,415	\$1,560	\$145	10.2%	√
440	1414	O	3	0.5	\$1,015	\$1,120	\$105	10.3%	√
441	1414	O	4	0.5	\$1,015	\$1,120	\$105	10.3%	√
442	1414	O	5	0.5	\$1,015	\$1,120	\$105	10.3%	√
443	1414	O	6	1	\$1,160	\$1,280	\$120	10.3%	√
444	1414	O	7	0.5	\$1,015	\$1,120	\$105	10.3%	√
445	1414	O	8	1	\$1,195	\$1,315	\$120	10.0%	√
446	1414	O	9	1	\$1,195	\$1,315	\$120	10.0%	√
447	1414	O	10	0.5	\$1,015	\$1,120	\$105	10.3%	√
448	1414	O	11	1	\$1,160	\$1,280	\$120	10.3%	√
449	1414	O	12	0.5	\$1,015	\$1,120	\$105	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
450	1414	O	13	1	\$1,160	\$1,280	\$120	10.3%	√
451	1414	O	14	0.5	\$1,015	\$1,120	\$105	10.3%	√
452	1420	O	1A	2	\$1,375	\$1,520	\$145	10.5%	√
453	1420	O	1B	2	\$1,405	\$1,550	\$145	10.3%	√
454	1420	O	1C	1	\$1,140	\$1,255	\$115	10.1%	√
455	1420	O	1D	1	\$1,140	\$1,255	\$115	10.1%	√
456	1420	O	1E	1	\$1,140	\$1,255	\$115	10.1%	√
457	1420	O	1F	1	\$1,110	\$1,225	\$115	10.4%	√
458	1420	O	1G	1	\$1,140	\$1,255	\$115	10.1%	√
459	1420	O	1H	2	\$1,375	\$1,520	\$145	10.5%	√
460	1420	O	1I	1	\$1,110	\$1,225	\$115	10.4%	√
461	1420	O	2A	2	\$1,520	\$1,665	\$145	9.5%	√
462	1420	O	2B	2	\$1,455	\$1,600	\$145	10.0%	√
463	1420	O	2C	1	\$1,140	\$1,255	\$115	10.1%	√
464	1420	O	2D	1	\$1,140	\$1,255	\$115	10.1%	√
465	1420	O	2E	1	\$1,140	\$1,255	\$115	10.1%	√
466	1420	O	2F	1	\$1,110	\$1,225	\$115	10.4%	√
467	1420	O	2G	1	\$1,140	\$1,255	\$115	10.1%	√
468	1420	O	2H	2	\$1,405	\$1,550	\$145	10.3%	√
469	1420	O	2I	2	\$1,405	\$1,550	\$145	10.3%	√
470	1420	O	3A	2	\$1,520	\$1,665	\$145	9.5%	√
471	1420	O	3B	2	\$1,455	\$1,600	\$145	10.0%	√
472	1420	O	3C	1	\$1,140	\$1,255	\$115	10.1%	√
473	1420	O	3D	1	\$1,140	\$1,255	\$115	10.1%	√
474	1420	O	3E	1	\$1,140	\$1,255	\$115	10.1%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
475	1420	O	3F	1	\$1,110	\$1,225	\$115	10.4%	√
476	1420	O	3G	1	\$1,140	\$1,255	\$115	10.1%	√
477	1420	O	3H	2	\$1,405	\$1,550	\$145	10.3%	√
478	1420	O	3I	2	\$1,405	\$1,550	\$145	10.3%	√
479	1506	O	1	0.5	\$1,005	\$1,110	\$105	10.4%	√
480	1506	O	2	1	\$1,135	\$1,255	\$120	10.6%	√
481	1506	O	3	1	\$1,250	\$1,370	\$120	9.6%	√
482	1506	O	4	0.5	\$1,005	\$1,110	\$105	10.4%	√
483	1506	O	5	1	\$1,135	\$1,255	\$120	10.6%	√
484	1506	O	6	1	\$1,135	\$1,255	\$120	10.6%	√
485	1510	O	1	0.5	\$850	\$955	\$105	12.4%	√
486	1510	O	2	0.5	\$850	\$955	\$105	12.4%	√
487	1510	O	3	0.5	\$850	\$955	\$105	12.4%	√
488	1510	O	4	0.5	\$850	\$955	\$105	12.4%	√
489	1510	O	5	0.5	\$875	\$980	\$105	12.0%	√
490	1510	O	6	0.5	\$850	\$955	\$105	12.4%	√
491	1510	O	7	0.5	\$850	\$955	\$105	12.4%	√
492	1510	O	8	0.5	\$850	\$955	\$105	12.4%	√
493	1510	O	9	1	\$1,220	\$1,345	\$125	10.2%	√
494	1510	O	10	1	\$1,270	\$1,395	\$125	9.8%	√
495	1515	O	1	0.5	\$1,060	\$1,170	\$110	10.4%	√
496	1515	O	2	0.5	\$1,160	\$1,270	\$110	9.5%	√
497	1515	O	3	0.5	\$1,040	\$1,150	\$110	10.6%	√
498	1515	O	4	0.5	\$1,040	\$1,150	\$110	10.6%	√
499	1515	O	5	0.5	\$1,040	\$1,150	\$110	10.6%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
500	1515	O	6	0.5	\$1,040	\$1,150	\$110	10.6%	√
501	1515	O	7	0.5	\$1,040	\$1,150	\$110	10.6%	√
502	1515	O	8	0.5	\$1,040	\$1,150	\$110	10.6%	√
503	1515	O	9	0.5	\$1,070	\$1,180	\$110	10.3%	√
504	1515	O	10	0.5	\$1,040	\$1,150	\$110	10.6%	√
505	1515	O	11	0.5	\$1,090	\$1,200	\$110	10.1%	√
506	1515	O	12	0.5	\$1,060	\$1,170	\$110	10.4%	√
507	1515	O	14	0.5	\$1,040	\$1,150	\$110	10.6%	√
508	1515	O	15	0.5	\$1,040	\$1,150	\$110	10.6%	√
509	1515	O	16	0.5	\$1,040	\$1,150	\$110	10.6%	√
510	1515	O	17	0.5	\$1,040	\$1,150	\$110	10.6%	√
511	1515	O	18	0.5	\$1,040	\$1,150	\$110	10.6%	√
512	1515	O	19	0.5	\$1,040	\$1,150	\$110	10.6%	√
513	1515	O	20	0.5	\$1,040	\$1,150	\$110	10.6%	√
514	1515	O	21	0.5	\$1,040	\$1,150	\$110	10.6%	√
515	1625	O	101	1	\$1,155	\$1,270	\$115	10.0%	√
516	1625	O	102	1	\$1,155	\$1,270	\$115	10.0%	√
517	1625	O	103	0.5	\$975	\$1,080	\$105	10.8%	√
518	1625	O	104	0.5	\$975	\$1,080	\$105	10.8%	√
519	1625	O	105	0.5	\$975	\$1,080	\$105	10.8%	√
520	1625	O	106	0.5	\$975	\$1,080	\$105	10.8%	√
521	1625	O	107	0.5	\$975	\$1,080	\$105	10.8%	√
522	1625	O	108	0.5	\$975	\$1,080	\$105	10.8%	√
523	1625	O	109	1	\$1,115	\$1,230	\$115	10.3%	√
524	1625	O	110	0.5	\$1,000	\$1,105	\$105	10.5%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
525	1625	O	201	1	\$1,155	\$1,270	\$115	10.0%	√
526	1625	O	202	1	\$1,155	\$1,270	\$115	10.0%	√
527	1625	O	203	0.5	\$975	\$1,080	\$105	10.8%	√
528	1625	O	204	0.5	\$975	\$1,080	\$105	10.8%	√
529	1625	O	205	0.5	\$975	\$1,080	\$105	10.8%	√
530	1625	O	206	0.5	\$975	\$1,080	\$105	10.8%	√
531	1625	O	207	0.5	\$975	\$1,080	\$105	10.8%	√
532	1625	O	208	0.5	\$975	\$1,080	\$105	10.8%	√
533	1625	O	209	1	\$1,115	\$1,230	\$115	10.3%	√
534	1625	O	210	1	\$1,115	\$1,230	\$115	10.3%	√
535	1201	P	1	1	\$1,070	\$1,180	\$110	10.3%	√
536	1201	P	2	1	\$1,070	\$1,180	\$110	10.3%	√
537	1201	P	3	1	\$1,025	\$1,130	\$105	10.2%	√
538	1201	P	4	1	\$1,025	\$1,130	\$105	10.2%	√
539	1201	P	5	1	\$1,070	\$1,180	\$110	10.3%	√
540	1201	P	6	1	\$1,070	\$1,180	\$110	10.3%	√
541	1201	P	7	1	\$1,025	\$1,130	\$105	10.2%	√
542	1201	P	8	1	\$1,025	\$1,130	\$105	10.2%	√
543	1209	P	1	1	\$1,115	\$1,225	\$110	9.9%	√
544	1209	P	2	1	\$1,065	\$1,175	\$110	10.3%	√
545	1209	P	3	1	\$1,065	\$1,175	\$110	10.3%	√
546	1209	P	4	2	\$1,360	\$1,500	\$140	10.3%	√
547	1209	P	5	1	\$1,065	\$1,175	\$110	10.3%	√
548	1209	P	6	1	\$1,065	\$1,175	\$110	10.3%	√
549	1209	P	7	1	\$1,065	\$1,175	\$110	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
550	1209	P	8	1	\$1,065	\$1,175	\$110	10.3%	√
551	1209	P	9	1	\$1,065	\$1,175	\$110	10.3%	√
552	1209	P	10	1	\$1,065	\$1,175	\$110	10.3%	√
553	1209	P	11	1	\$1,065	\$1,175	\$110	10.3%	√
554	1214	P	1	0.5	\$1,040	\$1,145	\$105	10.1%	√
555	1214	P	2	0.5	\$1,040	\$1,145	\$105	10.1%	√
556	1214	P	3	0.5	\$1,040	\$1,145	\$105	10.1%	√
557	1214	P	4	0.5	\$1,040	\$1,145	\$105	10.1%	√
558	1214	P	5	1	\$1,480	\$1,615	\$135	9.1%	
559	1214	P	6	1	\$1,580	\$1,715	\$135	8.5%	
560	1215	P	1	3	\$1,915	\$2,110	\$195	10.2%	
561	1215	P	2	1	\$1,070	\$1,180	\$110	10.3%	√
562	1215	P	3	1	\$1,070	\$1,180	\$110	10.3%	√
563	1215	P	4	2	\$1,350	\$1,490	\$140	10.4%	√
564	1215	P	5	1	\$1,070	\$1,180	\$110	10.3%	√
565	1215	P	6	1	\$1,070	\$1,180	\$110	10.3%	√
566	1215	P	7	1	\$1,070	\$1,180	\$110	10.3%	√
567	1215	P	8	0.5	\$935	\$1,035	\$100	10.7%	√
568	1215	P	9	0.5	\$935	\$1,035	\$100	10.7%	√
569	1215	P	10	0.5	\$935	\$1,035	\$100	10.7%	√
570	1215	P	11	0.5	\$935	\$1,035	\$100	10.7%	√
571	1215	P	12	0.5	\$935	\$1,035	\$100	10.7%	√
572	1216	P	1	1	\$1,305	\$1,540	\$235	18.0%	
573	1218	P	2	1	\$1,415	\$1,550	\$135	9.5%	
574	1220	P	1	1	\$1,065	\$1,175	\$110	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
575	1220	P	2	1	\$1,065	\$1,175	\$110	10.3%	√
576	1220	P	3	0.5	\$935	\$1,035	\$100	10.7%	√
577	1220	P	4	1	\$1,065	\$1,175	\$110	10.3%	√
578	1220	P	5	1	\$1,065	\$1,175	\$110	10.3%	√
579	1220	P	6	1	\$1,065	\$1,175	\$110	10.3%	√
580	1220	P	7	1	\$1,065	\$1,175	\$110	10.3%	√
581	1220	P	8	1	\$1,065	\$1,175	\$110	10.3%	√
582	1220	P	9	1	\$1,065	\$1,175	\$110	10.3%	√
583	1220	P	10	0.5	\$935	\$1,035	\$100	10.7%	√
584	1220	P	11	3	\$2,260	\$2,490	\$230	10.2%	
585	1326	P	1	2	\$1,325	\$1,465	\$140	10.6%	√
586	1326	P	2	1	\$1,070	\$1,180	\$110	10.3%	√
587	1326	P	3	1	\$1,070	\$1,180	\$110	10.3%	√
588	1326	P	4	1	\$1,070	\$1,180	\$110	10.3%	√
589	1326	P	5	1	\$1,070	\$1,180	\$110	10.3%	√
590	1326	P	6	0.5	\$940	\$1,040	\$100	10.6%	√
591	1326	P	7	2	\$1,325	\$1,465	\$140	10.6%	√
592	1326	P	8	1	\$1,070	\$1,180	\$110	10.3%	√
593	1326	P	9	1	\$1,070	\$1,180	\$110	10.3%	√
594	1326	P	10	1	\$1,070	\$1,180	\$110	10.3%	√
595	1326	P	11	1	\$1,070	\$1,180	\$110	10.3%	√
596	1326	P	12	1	\$1,070	\$1,180	\$110	10.3%	√
597	1330	P	1	0.5	\$1,065	\$1,175	\$110	10.3%	√
598	1330	P	2	1	\$1,385	\$1,530	\$145	10.5%	
599	1330	P	3	0.5	\$1,105	\$1,215	\$110	10.0%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
600	1330	P	4	1	\$1,550	\$1,710	\$160	10.3%	
601	1424	P	1	0.5	\$1,040	\$1,145	\$105	10.1%	√
602	1424	P	2	0.5	\$1,040	\$1,145	\$105	10.1%	√
603	1424	P	3	0.5	\$975	\$1,080	\$105	10.8%	√
604	1424	P	4	0.5	\$1,015	\$1,120	\$105	10.3%	√
605	1424	P	5	0.5	\$1,015	\$1,120	\$105	10.3%	√
606	1424	P	6	0.5	\$950	\$1,055	\$105	11.1%	√
607	1424	P	7	0.5	\$1,040	\$1,145	\$105	10.1%	√
608	1424	P	8	0.5	\$1,040	\$1,145	\$105	10.1%	√
609	1424	P	9	0.5	\$1,005	\$1,110	\$105	10.4%	√
610	1424	P	10	0.5	\$1,015	\$1,120	\$105	10.3%	√
611	1424	P	11	0.5	\$1,015	\$1,120	\$105	10.3%	√
612	1424	P	12	0.5	\$950	\$1,055	\$105	11.1%	√
613	1623	P	1	1	\$1,090	\$1,205	\$115	10.6%	√
614	1623	P	2	1	\$1,090	\$1,205	\$115	10.6%	√
615	1623	P	3	1	\$1,090	\$1,205	\$115	10.6%	√
616	1623	P	4	1	\$1,090	\$1,205	\$115	10.6%	√
617	1623	P	5	1	\$1,090	\$1,205	\$115	10.6%	√
618	1623	P	6	1	\$1,090	\$1,205	\$115	10.6%	√
619	1623	P	7	1	\$1,090	\$1,205	\$115	10.6%	√
620	1623	P	8	1	\$1,090	\$1,205	\$115	10.6%	√
621	1623	P	9	1	\$1,090	\$1,205	\$115	10.6%	√
622	1623	P	10	1	\$1,090	\$1,205	\$115	10.6%	√
623	1623	P	11	1	\$1,090	\$1,205	\$115	10.6%	√
624	1623	P	12	2	\$1,370	\$1,510	\$140	10.2%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
625	1615-17	P	1	1	\$1,075	\$1,190	\$115	10.7%	√
626	1615-17	P	2	1	\$1,075	\$1,190	\$115	10.7%	√
627	1615-17	P	3	1	\$1,075	\$1,190	\$115	10.7%	√
628	1615-17	P	4	1	\$1,075	\$1,190	\$115	10.7%	√
629	1615-17	P	5	1	\$1,175	\$1,290	\$115	9.8%	√
630	1615-17	P	6	1	\$1,075	\$1,190	\$115	10.7%	√
631	1615-17	P	7	1	\$1,075	\$1,190	\$115	10.7%	√
632	1615-17	P	8	1	\$1,075	\$1,190	\$115	10.7%	√
633	1615-17	P	9	1	\$1,075	\$1,190	\$115	10.7%	√
634	1615-17	P	10	1	\$1,075	\$1,190	\$115	10.7%	√
635	1615-17	P	11	1	\$1,075	\$1,190	\$115	10.7%	√
636	1615-17	P	12	1	\$1,075	\$1,190	\$115	10.7%	√
637	1615-17	P	14	1	\$1,075	\$1,190	\$115	10.7%	√
638	1615-17	P	15	1	\$1,075	\$1,190	\$115	10.7%	√
639	1615-17	P	16	1	\$1,075	\$1,190	\$115	10.7%	√
640	1615-17	P	17	1	\$1,075	\$1,190	\$115	10.7%	√
641	1615-17	P	18	1	\$1,075	\$1,190	\$115	10.7%	√
642	1615-17	P	19	1	\$1,075	\$1,190	\$115	10.7%	√
643	1615-17	P	20	1	\$1,075	\$1,190	\$115	10.7%	√
644	1615-17	P	21	2	\$1,355	\$1,495	\$140	10.3%	√
645	1321	Q	1	1	\$1,495	\$1,800	\$305	20.4%	
646	1321	Q	2	1	\$1,495	\$1,650	\$155	10.4%	
647	1321	Q	3	1	\$1,115	\$1,230	\$115	10.3%	√
648	1321	Q	4	1	\$1,115	\$1,230	\$115	10.3%	√
649	1321	Q	5	1	\$1,115	\$1,230	\$115	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
650	1321	Q	6	1	\$1,115	\$1,230	\$115	10.3%	√
651	1619	Q	1	1	\$1,090	\$1,205	\$115	10.6%	√
652	1619	Q	2	0	\$595	\$625	\$30	5.0%	√
653	1619	Q	3	0	\$595	\$625	\$30	5.0%	√
654	1619	Q	4	0	\$595	\$625	\$30	5.0%	√
655	1619	Q	5	0	\$595	\$625	\$30	5.0%	√
656	1619	Q	6	0	\$595	\$625	\$30	5.0%	√
657	1619	Q	7	0	\$595	\$625	\$30	5.0%	√
658	1619	Q	8	0	\$595	\$625	\$30	5.0%	√
659	1619	Q	9	0	\$595	\$625	\$30	5.0%	√
660	1619	Q	10	0	\$595	\$625	\$30	5.0%	√
661	1619	Q	11	0	\$595	\$625	\$30	5.0%	√
662	1619	Q	12	0	\$595	\$625	\$30	5.0%	√
663	1619	Q	14	0	\$595	\$625	\$30	5.0%	√
664	1619	Q	15	0	\$595	\$625	\$30	5.0%	√
665	1619	Q	16	0	\$595	\$625	\$30	5.0%	√
666	1619	Q	17	0	\$595	\$625	\$30	5.0%	√
667	1001-1035	Q	1001-1	2	\$1,290	\$1,425	\$135	10.5%	√
668	1001-1035	Q	1001-2	2	\$1,290	\$1,425	\$135	10.5%	√
669	1001-1035	Q	1003-1	2	\$1,290	\$1,425	\$135	10.5%	√
670	1001-1035	Q	1003-2	3	\$1,510	\$1,665	\$155	10.3%	√
671	1001-1035	Q	1003-3	3	\$1,510	\$1,665	\$155	10.3%	√
672	1001-1035	Q	1005-2	2	\$1,290	\$1,425	\$135	10.5%	√
673	1001-1035	Q	1005-3	2	\$1,540	\$1,675	\$135	8.8%	√
674	1001-1035	Q	1007-1	3	\$1,510	\$1,665	\$155	10.3%	√

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
675	1001-1035	Q	1007-2	2	\$1,290	\$1,425	\$135	10.5%	√
676	1001-1035	Q	1007-3	2	\$1,290	\$1,425	\$135	10.5%	√
677	1001-1035	Q	1009-2	3	\$1,510	\$1,665	\$155	10.3%	√
678	1001-1035	Q	1009-3	3	\$1,510	\$1,665	\$155	10.3%	√
679	1001-1035	Q	1011-2	2	\$1,290	\$1,425	\$135	10.5%	√
680	1001-1035	Q	1025-2	2	\$1,290	\$1,425	\$135	10.5%	√
681	1001-1035	Q	1027-1	3	\$1,510	\$1,665	\$155	10.3%	√
682	1001-1035	Q	1027-2	3	\$1,510	\$1,665	\$155	10.3%	√
683	1001-1035	Q	1027-3	3	\$1,510	\$1,665	\$155	10.3%	√
684	1001-1035	Q	1029-1	2	\$1,290	\$1,425	\$135	10.5%	√
685	1001-1035	Q	1029-2	2	\$1,290	\$1,425	\$135	10.5%	√
686	1001-1035	Q	1029-3	2	\$1,290	\$1,425	\$135	10.5%	√
687	1001-1035	Q	1031-1	2	\$1,290	\$1,425	\$135	10.5%	√
688	1001-1035	Q	1031-2	2	\$1,290	\$1,425	\$135	10.5%	√
689	1001-1035	Q	1031-3	2	\$1,290	\$1,425	\$135	10.5%	√
690	1001-1035	Q	1033-2	3	\$1,510	\$1,665	\$155	10.3%	√
691	1001-1035	Q	1033-3	3	\$1,510	\$1,665	\$155	10.3%	√
692	1001-1035	Q	1035-2	2	\$1,290	\$1,425	\$135	10.5%	√
693	1506-17	SSC-17th	1506	3	\$1,875	\$2,065	\$190	10.1%	
694	1508-17	SSC-17th	1508	1	\$1,355	\$1,495	\$140	10.3%	
695	1510-17	SSC-17th	1510	1	\$1,355	\$1,495	\$140	10.3%	
696	1512-17	SSC-17th	1512	2	\$1,695	\$1,865	\$170	10.0%	
697	1514-17	SSC-17th	1514	2	\$1,695	\$1,865	\$170	10.0%	
698	1516-17	SSC-17th	1516	2	\$1,695	\$1,865	\$170	10.0%	
699	1518-17	SSC-17th	1518	2	\$1,805	\$1,975	\$170	9.4%	

PROPOSED FY 22-23 MARKET RENT SCHEDULE

	Address	Street	Unit #	# of Bdrms	FY 21-22 Approved Market Rents 12 ML	FY 22-23 Proposed Market Rent 12 ML	\$ Increase	FY 22-23 Proposed % Increase	Affordable at 80% of AMI
700	1520-17	SSC-17th	1520	1	\$1,465	\$1,605	\$140	9.6%	
701	1522-17	SSC-17th	1522	1	\$1,355	\$1,495	\$140	10.3%	
702	1524-17	SSC-17th	1	1	\$1,670	\$1,840	\$170	10.2%	
703	1524-17	SSC-17th	2	1	\$1,645	\$1,815	\$170	10.3%	
704	1524-17	SSC-17th	3	2	\$1,765	\$1,945	\$180	10.2%	
705	1614-O	SSC-O	1	2	\$1,625	\$1,795	\$170	10.5%	√
706	1614-O	SSC-O	2	2	\$1,625	\$1,795	\$170	10.5%	√
707	1614-O	SSC-O	3	2	\$1,625	\$1,795	\$170	10.5%	√
708	1614-O	SSC-O	4	2	\$1,625	\$1,795	\$170	10.5%	√
709	1614-O	SSC-O	5	2	\$1,625	\$1,795	\$170	10.5%	√
710	1614-O	SSC-O	6	2	\$1,625	\$1,795	\$170	10.5%	√
711	1616-O	SSC-O	1616	2	\$1,705	\$1,880	\$175	10.3%	
712	1618-O	SSC-O	1618	2	\$1,695	\$1,865	\$170	10.0%	
713	1620-O	SSC-O	1620	2	\$1,695	\$1,865	\$170	10.0%	
714	1622-O	SSC-O	1622	3	\$1,875	\$2,065	\$190	10.1%	
715	1630-O	SSC-O	1630	2	\$1,695	\$1,865	\$170	10.0%	
716	1632-O	SSC-O	1632	3	\$1,875	\$2,065	\$190	10.1%	
717	1634-O	SSC-O	1634	3	\$1,875	\$2,065	\$190	10.1%	
718	1636-O	SSC-O	1636	3	\$1,875	\$2,065	\$190	10.1%	
719	1638-O	SSC-O	1638	2	\$1,695	\$1,865	\$170	10.0%	
720	1640-O	SSC-O	1640	3	\$1,875	\$2,065	\$190	10.1%	
721	1631-P	SSC-P	1631	1	\$2,035	\$2,205	\$170	8.4%	
				Avg:	\$1,212	\$1,337	\$125	10.3%	585

EXHIBIT 2

Exceptions to the 10% Across-the-Board Increase in FY 22-23

Market Rent Increases

With a few exceptions, as noted below, the FY 22-23 Market Rents were increased across-the-board by 10% and then rounded up to the nearest zero or 5.

Unless otherwise indicated, where an increase is higher or lower than 10%, it is because we apply the market-rate increase only to the apartment base rents, and not to any feature rents. A feature rent is an additional charge or that allows us to capture the value of items that are unique to otherwise similar units, such as a better view or an updated kitchen, for example. And, sometimes a negative feature credit is applied to a unit's rental rate to account for things that cause the unit to not be as valuable as other similar units. Not all apartments are created equal, even if they have the same floor plan.

In cases where there's a large negative feature credit on a particular unit, a 10% increase to the base rent will yield a larger overall increase to the entire rental rate. We do not adjust the features each year, and did not do so this year.

Exceptions to the Across-the-board market rent increases:

1. Lower increase for CADA's rooming house rooms:
In order to keep CADA's rooming house rooms affordable to households earning 40% of AMI, CADA capped the increase to the market rents at 1619 Q at 5%. The rent in FY 21-22 was \$595. In FY 22-23 it is proposed to be \$625.
2. Higher increase for some studio apartments where the rent is lagging:
During the recession CADA held back increases on many of our modest studio units in an effort to provide more affordable housing during a difficult time. We have been playing catch up ever since. To get the eight small studio apartments at 1510 O Street (Don Carlos Apartments) closer to \$1000 per month, staff applied an additional \$15 adjustment to these units, which increased the base rents from \$850 per month to \$955 per month, and resulted in a 12.4% increase.
3. Feature Rent Additions:
 - 1216 P Street: Improvements to the kitchen warranted the addition of a \$100 feature charge.
 - 1321 Q Street, #1: This apartment was significantly improved in the past year, including kitchen updates and the installation of Luxury Vinyl Plank flooring. A new feature charge is being imposed of \$150 per month.
 - 1325 15th Street, #203 and #302: Quartz or granite counters were added to these apartments. A \$65 feature rent was added.
 - 1400 N Street, #1 and #9: The kitchens in these two apartments were improved this year. A feature rent of \$100 was added.
 - 1421 15th Street, #202: This apartment underwent extensive renovations, which increased the rent by \$175 per month.
4. Feature Rent Adjustments:
 - 1228 O Street, #205: The feature rent for this unit was scheduled to be increased last year, but was overlooked. The feature charge for a partial bathroom rehab was increased this year from \$20 to \$45 per month.

Exhibit 3 - FY 22-23 SACRAMENTO RENT SURVEY DATA SUMMARY

June-22

Average market rents by unit size.

COMPS	CADA	Comp #1	Comp #2	Comp #3	Comp #4	Comp #5	Comp #6	Comp #7	Comp #8	Comp #9	Comp #10
PROPERTY or Mgt Co.	CADA Average rents/size	Nielsen Property Managers, Inc.	The Thayer Building	Laughton Properties, Inc.	MYND Mgt.	Governor's Terrace	Titan Property Mgt.	North Coast United	Brittan Commercial	Sac Delta Prop. Mgt.	Governor's Square
STUDIO	1039	1225	1250			1450		1450			1350
1 Bed	1143	1395	1450	1395	1620	1700	1395	1675	1575		1500
2 Bed	1724		N/A		1795	2050	1500	2100	1540	2075	2225
3 Bed	1700		N/A			N/A					2720

**EXHIBIT 4
NEW HOUSING DEVELOPED BY CADA SINCE 1978**

PROJECT	Site	Extremely Low (30)	Very Low (50)	Low/ Other Low (60/80)	Moderate (110)	Market	Total No. of Units	Completed
Elmwood: 1601 16th St.	N/A					21	21	1981
Elmwood: 1601 16th St.	N/A					-21	-21	Removed 2013
Rooming House: 1619 Q St. *	9A					16	16	1982
Saratoga Townhomes 900 Q St.	4-B					36	36	1983
Somerset Parkside Apts* 1001-35 Q St.	RS-2	10		16			26	1984
Somerset Parkside Condos 1001-35 Q St.	RS-2					75	75	1984
Delta Victorians 1616-26 14th St.	7D					8	8	1984
Admail Express 1501-12 14th St.	16A			3		4	7	1984
Biele Place: 1421 15th St.*	6B		23	11		1	35	1984
17th St. Commons*	5/8B		6	6		17	29	1984
Palm Mansion: 1330 P St. *	7C					4	4	1985
Stanford Park: 1515-23 P St.	15B/19C					50	50	1986
Greentree Commons* 1400-04 O Sreet	15A					17	17	1988
Brannan Court: 1500 N St. *	6A					40	40	1988
Wiese 17th/O Sts. 1631 O Street	8B					3	3	1988
Wiese Townhomes 1612 14th Street	7D					3	3	1993
The Terraces at Cap. Park 1615 O Street	8C		60				60	1994
Governor's Terrace 1519 14th Street	15C					44	44	1997
The Inn Off Capitol Park 1530 N Street	N/A					38	38	2000
Fremont Building 1501 16th Street	5A			11		58	69	2001
1500 Q Street	N/A		2		2	2	6	2001
17th and N Streets	8E					18	18	2001
1321 Q Street (orig. 1201 Q St.)						4	4	2001
1326 P Street (orig. 1223 Q St.)						12	12	2001
Capitol Park Homes 12th-14th, P-Q Sts.	18A/7A			9	4	51	64	2003
Fremont Mews 15th and Q Sts.	13		24	24		71	119	2005
Fremont/Wilshire 16th & P Streets			12				32	2008
Legado de Ravel						84	84	2014
Duplex	9B					2	2	2014
Warehouse Artist Lofts		9	53	24		30	116	2015
16Powerhouse						50	50	2015
The Eviva						118	118	2016
Total		19	180	104	6	856	1185	

RESOLUTION NO. 22 – 24

Adopted by the Capitol Area Development Authority

June 24, 2022

**RESOLUTION APPROVING THE NOT-TO-EXCEED
MARKET-RATE APARTMENT RENT SCHEDULE AND RENT INCREASE/LEASE
METHODOLOGY FOR CONTINUING MARKET-RATE RESIDENTS
IN FISCAL YEAR 2022-23**

WHEREAS, Government Code 8193 sets forth requirements with regard to the establishment of market-rate rents for the apartments that are leased by the Authority from the Department of General Services; and

WHEREAS, at the June 24, 2022 meeting of the Board of Directors, staff presented and recommended approval of the FY 22-23 Market-rate Rent Schedule for these apartments to be in effect for Fiscal Year 2022-23; and

WHEREAS, at the June 24, 2022 meeting of the Board of Directors, staff further recommended a continuing market-rate residents' rent increase/lease methodology for Fiscal Year 2022-23; and

WHEREAS, these staff recommendations are consistent with the requirements of Government Code 8193.

BE IT THEREFORE RESOLVED BY THE BOARD OF DIRECTORS, that the not-to exceed market-rate apartment rent schedule and the continuing market-rate residents rent increase/lease methodology presented in the staff report at the June 24, 2022, meeting are hereby approved.

Ann Bailey, Chair

ATTEST:

Tara Gandara
Secretary to the Board of Directors