

LIHTC LEASE ADDENDUM

140% RULE

The lease addendum should be used in buildings or projects where there are not 100% tax credit.

“If the tenant household income rises to above 140% of the current income limit, while the household may remain in the property as a resident, with 30 days notice the status of the household may be changed to market with the new rent becoming \$_____ after 30 days. This may occur during the term of the current lease.”

(Signature of Tenant)

Date

(Signature of Co-Tenant)

Date

(Signature of Owner Representative/Manager)

Date