

"Current Resident" Compliance and Rent Restriction Policy

"Current Resident" Tenant Income

Unit Restriction	% AMI	30%	40%	50%	60%	70%	80%	90%	100%	110%	120%	>120
	30%	1a	2a	2a	2a	2a	2a	3a	3a	3a	3a	3b
	40%	1a	1a	2a	2a	2a	2a	3a	3a	3a	3a	3b
	50%	1a	1a	1a	2a	2a	2a	3a	3a	3a	3a	3b
	60%	1a	1a	1a	1a	2a	2a	3a	3a	3a	3a	3b
	70%	1a	1a	1a	1a	1a	2a	2b	3a	3a	3a	3b
	80%	1a	1a	1a	1a	1a	1a	2b	2b	3a	3a	3b
	90%	1a	1a	1a	1a	1a	1a	1b	2b	2b	3a	3b
	100%	1a	1a	1a	1a	1a	1a	1b	1b	2b	2b	3b
	110%	1a	1a	1a	1a	1a	1a	1b	1b	1b	2b	3b
	120%	1a	1a	1a	1a	1a	1a	1b	1b	1b	1b	3b
	MKT	1a	1a	1a	1a	1a	1a	4	4	4	4	4

Instructions: This is an illustration of the policy regarding compliance and rent restrictions for tenant income relative to the unit restriction for "current residents." Current residents are tenants occupying a property seeking PILOT, as of the time of the tenant retention plan. The tenant income is based on verified income-certification. Note that Government-Aided Housing Projects (GAHPs) may have affordability restrictions beyond those outlined here.

Scenario		Compliance and Rent Limits after Term of Current Lease
1a	Tenant income 80% AMI or lower and <u>at or below</u> unit restriction (or in a market/unrestricted unit).	<u>Compliant</u> . Initial rent increase limited to the greater of +5% current rent or 30% of tenant income, increasing no more than 3% annually thereafter, capped at Max Allowable Rent.
1b	Tenant income over 80% AMI and <u>at or below</u> unit restriction.	<u>Compliant</u> . No rent restrictions relative to initial rent, max allowable rent for unit cap.
2a	Tenant income 80% AMI or lower and <u>over</u> unit restriction.	<u>Compliant</u> . Initial rent increase limited to the greater of +5% current rent or 30% of tenant income, increasing no more than 3% annually thereafter, capped at Max Allowable Rent.
2b	Tenant income 81-120% AMI and <u>no more than 20% AMI over</u> unit restriction.	<u>Compliant</u> . Rent is capped at Max Allowable Rent.
3a	Tenant income 81-120% AMI and <u>more than 20% AMI over</u> unit restriction.	<u>Not Compliant</u> after the term of the current lease, tenant cannot stay in a restricted unit.
3b	Tenant income over 120% AMI or not reported, in a restricted unit.	<u>Not Compliant</u> after the term of the current lease, tenant cannot stay in a restricted unit.
4	Tenant income over 80% AMI in a market/unrestricted unit.	<u>Compliant</u> . Market rent can be charged.