



## Housing Commission Staff Report

December 16, 2021  
Item 04

**SUBJECT    APPROVAL OF THE ANNUAL OPERATING BUDGET FOR RIDGEVIEW COMMONS  
FOR 2022**

### **RECOMMENDATION**

Adopt the Annual Operating Budget for 2022.

### **ATTACHMENTS**

- 1) Proposed Projected Operating 2022 Budget
- 2) Expenditure Projects
- 3) Replacement Reserve Balance Project
- 4) Tiered Rent Increase Proposal 2022

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### **DISCUSSION**

Enclosed for the Commission's review is the proposed operating budget for Ridgeview Commons (RVC) for the Fiscal Year 2022, which will begin on January 1, 2022. The proposed operating budget has been prepared by Barcelon Associates and reviewed by staff and Eden Housing.

As indicated in the attached budget, overall operating expenditures (including taxes, insurance, reserve expenditures, and facility maintenance replacements) are estimated at \$1,373,606. Project revenue is estimated to be \$2,311,118. After debt service payments, Reserve Impounds, and Reserve Reimbursement, the budget projects an ending year net cash flow balance of \$194,296.

A new procedure for annual rent increase was approved by the Housing Commission in 2003 and has been followed since that time in order to address increasing project costs and maintain a positive fiscal condition. As the commission may recall, a specific action was taken in the 2011 budget to forego any rent increase in recognition of general economic conditions, with the understanding that a modest rent increase would be resumed for 2012 (which it was). The practice of 1-2% annual rental increases has continued since 2012. This has left RVC rents well below the maximum TCAC rents.

This year RVC is proposing some substantial changes to rents at RVC. The proposed changes fall into two categories. The first proposal is to increase out the 60% AMI units and bring the **1 BR rent category from \$951 to \$1,200 and the 2 BR from \$1,084 to \$1,350 for new tenants only**. The purpose of this increase is to gradually increase Operating Revenue in order to support project funded rehabilitation or a more conventional rehabilitation loan. With the absence of tax credit funding, RVC will need to generate more project revenue to preserve the community. For the Housing Commission's reference, the 1 BR TCAC limit in Alameda County is \$1,541 in the 60% category.

RVC has a different proposal for existing tenants. Eden Housing (owner of the RVC buildings) has implemented a tiered rent increase procedure based on tenant rent for their portfolio. They are

requesting that this procedure be implemented at RVC. Increases are based on the tenant rent burden, which is defined as the percentage of a tenant’s income that goes toward rent. The tiered proposal is below. Please note that if the rent burden is greater than 50%, there is no proposed rent increase for the existing tenants.

Tiered Rent Increase Applied	Rent Burden Criteria
10.0%	Rent Burden < 20%
5.0%	Rent Burden Between > 20% and <30%
3.0%	Rent Burden Between > 30% and <50%
0.0%	Rent Burden => 50%

Overall, the budget reflects an increase in expenses of approximately 1.4% as compared to 2021’s Year End expenses. The changes are summarized below.

Administrative	+9.9%
Utilities	+5.7%
Maintenance	+16.7%
Tax and Insurance	+26.1%
Service Expenses	+43.3%
Replacement	+444.9%
<u>Other Cash Payments</u>	<u>-83.1%</u>
Total Expenses	+1.4%

2022 Surplus is dependent on seeking full reimbursement from the Reserve for Replacement for Reserve eligible capital expenses. The budget includes substantial Reserve expenses, because RVC is unlikely to receive Tax Credit funding for a large-scale rehabilitation.

### STAFF RECOMMENDATION

Staff believes that the changes to the Ridgeview Commons operating budget are generally necessary and consistent with the prior year budget and recommends approval.

# RIDGEVIEW COMMONS

## PROJECTED OPERATING 2022 BUDGET

PREPARED BY BARCELON ASSOCIATES MANAGEMENT CORPORATION

G/L DESIGNATION		2020 YE Actual	Year to Date 2021 1/1-8/30	ANNUALIZED 2021 PROJECTIONS	PROPOSED 2022 BUDGET	PERCENTAGE INCREASE / DECREASE
<b>INCOME</b>						
51200	TENANT RENT	1,903,027	1,289,078	1,933,617	1,984,188	4.3%
51212	TENANT BASED SUBSIDY	227,718	124,092	186,138	197,304	-13.4%
51400	STORES & COMMERCIAL	12,912	8,608	12,912	9,828	-23.9%
52200	VACANCY LOSS	(31,637)	(23,047)	(34,571)	(19,842)	-37.3%
54100	INTEREST INCOME	260	25	38	38	-85.4%
54150	INTEREST - TAX & INSURANCE	1,412	557	835	835	-40.8%
55200	INTEREST - REPLACEMENT RESERVE	20,841	7,787	11,680	11,680	-44.0%
59100	LAUNDRY & VENDING REVENUE	9,459	6,313	9,470	9,470	0.1%
59200	NSF & LATE FEES	175	-	-	-	-100.0%
59255	CABLE TV	86,392	62,713	94,070	97,776	13.2%
	<b>TOTAL INCOME</b>	<b>2,230,559</b>	<b>1,476,126</b>	<b>2,214,188</b>	<b>2,291,276</b>	<b>2.7%</b>
<b>PROJECT EXPENSES</b>						
<b>ADMINISTRATIVE EXPENSES</b>						
62100	ADVERTISING	-	-	-	-	N/A
62500	OTHER RENTING EXPENSE	1,901	1,036	1,554	2,200	15.7%
63100	OFFICE SALARIES	84,135	59,244	88,867	106,288	26.3%
63110	OFFICE SUPPLIES	5,816	1,848	2,772	2,911	-50.0%
63113	EQUIPMENT LEASES	6,807	3,727	5,591	6,649	-2.3%
63115	POSTAGE	941	12	18	18	-98.1%
63200	MANAGEMENT FEE	88,960	61,248	91,872	91,872	3.3%
63300	MANAGER SALARY	71,588	47,894	71,841	74,227	3.7%
63310	STAFF RENT FREE UNITS	26,016	17,344	26,016	26,520	1.9%
63400	LEGAL EXPENSES	-	211	317	3,000	N/A
63500	AUDIT / TAX PREPARATION	9,100	93	140	9,800	7.7%
63510	ACCOUNTING SERVICES	22,800	15,200	22,800	22,800	0.0%
63550	PROFESSIONAL FEES	3,452	352	528	10,000	189.7%
63600	TELEPHONE / ANSWERING SERVICE	10,873	7,317	10,976	12,603	15.9%
63750	BANK CHARGES	816	1,067	1,600	1,600	96.0%
63760	PAYROLL COSTS	9,631	8,163	12,245	11,034	14.6%
63920	COMPUTER SUPPORT & EQUIPMENT	23,701	13,456	20,183	20,751	-12.4%
63930	TRAINING	1,310	494	740	1,200	-8.4%
63950	MILEAGE	-	28	43	150	N/A
63990	OTHER MISCELLANEOUS	1,339	1,883	2,824	2,000	49.4%
	<b>TOTAL ADMIN EXPENSES</b>	<b>369,184</b>	<b>240,616</b>	<b>360,925</b>	<b>405,623</b>	<b>9.9%</b>
<b>UTILITIES</b>						
64500	ELECTRICITY	43,223	63,065	94,598	50,000	15.7%
64505	SOLAR TRUE UP	-	-	-	-	N/A
64510	WATER & SEWER	106,258	65,962	98,944	109,141	2.7%
64520	GAS	23,132	9,736	14,604	24,289	5.0%
64900	CABLE TV	93,591	64,977	97,465	98,030	4.7%
	<b>TOTAL UTILITY EXPENSE</b>	<b>266,204</b>	<b>203,740</b>	<b>305,610</b>	<b>281,459</b>	<b>5.7%</b>
<b>OPERATING &amp; MAINTENANCE</b>						
65100	JANITOR & CLEANING PAYROLL	37,622	25,500	38,249	40,925	8.8%
65140	JANITOR & CLEANING CONTRACT	3,406	5,980	8,970	12,630	270.8%
65150	JANITOR & CLEANING SUPPLIES	2,696	1,189	1,784	1,873	-30.5%
65190	EXTERMINATING CONTRACT	7,066	4,336	6,504	7,699	9.0%
65200	EXTERMINATING SUPPLIES	129	175	263	50	-61.3%
65250	RUBBISH REMOVAL	58,180	38,932	58,398	61,850	6.3%
65300	SECURITY CONTRACT / MONITORING	10,373	7,076	10,614	19,663	89.6%
65360	GROUPS SUPPLIES	-	-	-	-	N/A
65370	GROUPS CONTRACT	81,006	48,819	73,229	105,474	30.2%

<i>G/L DESIGNATION</i>	<i>2020 YE Actual</i>	<i>Year to Date 2021 1/1-8/30</i>	<i>ANNUALIZED 2021 PROJECTIONS</i>	<i>PROPOSED 2022 BUDGET</i>	<i>PERCENTAGE INCREASE / DECREASE</i>
65400 MAINTENANCE PAYROLL	66,070	47,585	71,377	71,784	8.6%
65410 MAINTENANCE SUPPLIES	15,157	7,072	10,608	11,138	-26.5%
65420 REPAIR CONTRACT	30,175	16,665	24,997	26,247	-13.0%
65425 SERVICE CONTRACT - PLUMBING	306	2,124	3,186	3,346	993.4%
65450 ELEVATOR MAINTENANCE / CONTRACT	13,399	8,697	13,046	15,168	13.2%
65452 SERVICE CONTRACT - ELECTRICAL		1,508	2,261	2,374	N/A
65460 HVAC REPAIR/MAINT	11,001	6,484	9,726	11,352	3.2%
65600 DECORATING CONTRACT	1,050	-	-	2,000	90.5%
65610 DECORATING SUPPLIES	1,321	1,298	1,948	2,045	54.8%
65900 OTHER MAINTENANCE	-	-	-	-	
65910 KITCHEN EQUIPMENT	-	-	-	-	N/A
<b>TOTAL OPERATING &amp; MAINTENANCE</b>	<b>338,959</b>	<b>223,440</b>	<b>335,161</b>	<b>395,617</b>	<b>16.7%</b>

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<b>TAX &amp; INSURANCE</b>					
67100 REAL ESTATE TAXES	-	-	-	30	N/A
67110 PAYROLL TAXES	23,953	16,864	25,297	29,726	24.1%
67120 STATE TAXES	800	533	800	800	0.0%
67190 MISC TAXES, LICENSES, AND PERMIT	76	4	6	-	-100.0%
67200 PROPERTY & LIABILITY INSURANCE	70,695	54,416	81,624	89,786	27.0%
67220 WORKMANS COMPENSATION	9,335	5,489	8,234	11,399	22.1%
67230 HEALTH INSURANCE	25,211	16,849	25,273	31,680	25.7%
67290 OTHER INSURANCE (EARTHQUAKE)	51,070	40,118	60,177	65,082	27.4%
<b>TOTAL TAXES AND INSURANCE</b>	<b>181,139</b>	<b>134,274</b>	<b>201,411</b>	<b>228,504</b>	<b>26.1%</b>
<b>SERVICE EXPENSES</b>					
69275 SC - SUPPLIES	103	904	1,356	1,500	1357.0%
69250 SC - PAYROLL	54,184	34,244	51,365	52,784	-2.6%
<b>TOTAL SERVICE EXPENSES</b>	<b>54,286</b>	<b>35,147</b>	<b>52,721</b>	<b>54,284</b>	<b>0.0%</b>
<b>REPLACEMENTS</b>					
73100 FLOOR COVERINGS	35,105	31,243	46,865	95,000	170.6%
73110 WINDOW COVERINGS	680	245	367	-	-100.0%
73120 KITCHEN APPLIANCES	21,351	11,844	17,766	5,375	-74.8%
73130 Countertops/Tile/Cabinet	-	440	660	-	N/A
73140 TUBS/SHOWERS/TOILETS/SINKS	4,965	1,933	2,899	3,500	-29.5%
73150 DOORS AND WINDOWS	3,442	4,408	6,612	400	-88.4%
73160 SMALL APPLIANCES	-	-	-	-	N/A
73170 LARGE APPLIANCES	-	-	-	16,000	N/A
73173 A.C. / CHILLER UNITS	-	-	-	35,250	N/A
73177 BOILERS	-	-	-	16,000	N/A
73200 SITE IMPROVEMENTS	9,691	12,562	18,843	232,000	2294.0%
73220 PAVING (PARKING LOTS/SIDEWALKS)	-	-	-	-	-
73550 FURNITURE, FIXTURES & EQUIPMENT	914	1,647	2,471	-	-100.0%
73560 OTHER IMPROVEMENTS	33,695	-	-	195,000	478.7%
<b>TOTAL REPLACEMENTS</b>	<b>109,842</b>	<b>64,322</b>	<b>96,482</b>	<b>598,525</b>	<b>444.9%</b>

<i>G/L DESIGNATION</i>	<i>2020 YE Actual</i>	<i>Year to Date 2021 1/1-8/30</i>	<i>ANNUALIZED 2021 PROJECTIONS</i>	<i>PROPOSED 2022 BUDGET</i>	<i>PERCENTAGE INCREASE / DECREASE</i>
<b>OTHER CASH PAYMENTS</b>					
83000-000 <b>OTHER CASH PAYMENTS</b>		-			
83100-000 Tax & Ins Impound Funding	129,484	101,194	151,791	154,868	19.6%
83102-000 Tax & Ins Impound Withdrawal	(67,175)	(133,512)	(200,267)	(154,868)	130.5%
83112-000 Replacement Reserve Funding	140,850	93,900	140,850	140,850	0.0%
83125-000 Debt Service	582,723	388,482	582,723	582,723	0.0%
83150-000 Fixed Assets Capitalized	(46,013)	(9,631)	(14,447)	(598,525)	1200.8%
83299-000 <b>TOTAL CASH PAYMENTS</b>	739,868.68	440,433.35	660,650.03	125,048.00	-83.1%
<b>TOTAL EXPENSES</b>	<b>2,059,484</b>	<b>1,341,973</b>	<b>2,012,959</b>	<b>2,089,061</b>	<b>1.4%</b>
<b>NET INCOME</b>	<b>171,075</b>	<b>134,153</b>	<b>201,229</b>	<b>202,216</b>	<b>18.2%</b>

## Ridgeview Commons 2022 Budget Footnotes

### INCOME

#### Tenant Rent:

This year we are proposing a 2% increase for all tenants. In 2021 we did not have any rent increases, but we need to resume them. Additionally this year we are proposing that new tenants moving in at the 60% track move in at a rent of \$1,200. This is still well below the TCAC limit, and this gradual increase is needed in order to fund ongoing capital projects. It seems that we are unlikely to receive resyndication funding in the near future.

#### Stores and Commercial:

OHK lease as been renewed at reduced usage and lease.

#### Vacancy Loss:

Based a 1% vacancy loss.

#### Interest Income:

Interest Income is based on YTD income annualized.

#### Laundry Income:

Based on YTD income annualized.

#### Cable TV:

This covers the Income from the mass cable service provided to residents at RVC. In prior years, residents were offered waivers for the cable fee. This policy is no longer in effect, and waivers are no longer being issued. Tenants are charged \$42/month for basic and expanded cable. Budget includes 194 residents paying the bulk cable fee.

### PROJECT EXPENSES

#### Administrative Expenses:

##### Office Salaries:

Office salaries includes the wages of the Occupancy Specialist and Receptionist.

##### Office Supplies:

Based on YTD expenses annualized with a 5% increase.

##### Equipment Leases:

Based on a 2% increase over the current lease fees.

##### Postage:

Based on YTD expenses annualized.

##### Management Fee:

Based on the agreed upon Management fee of \$7656/month for the management of RVC effective 10/1/18.

##### Manager Salary:

Budget allows for an increase for performance and cost of Living.

##### Staff Rent Free Units:

This covers the expense of two rent free units for On-Site staff. The staff live on site in a free apartment in exchange for On-Call work.

##### Legal Expenses:

This is the estimated cost one eviction at RVC. As a policy we budget for one eviction, but hope to not incur any eviction expenses.

##### Audit/Tax Prep:

This covers the estimated cost of the 2021 YE Audit and other Tax documents.

##### Accounting Services:

This is based on Eden's monthly Bookkeeping fee of \$1,900.

##### Telephone/Answering Service:

Based on 3% increases over current rates.

##### Bank Charges:

Based on YTD expenses annualized.

##### Payroll Costs:

Based on 2.9% of total payroll.

**Computer Support and Equipment:**

This covers the cost of RVC's water heaters. utility management software, accounting software, and Computer support and back up. The increase is due to RVC's water heaters. new monthly Computer Support and Back up Fee. This service keeps tenant files safe, and allows recovery if the server or a computer crashes. this year also includes the \$250 for EDC Technologies monitoring and tracking of RVC's water heaters.

**Other Misc.**

This covers misc. expenses such as food for resident meetings, newsletter, movers for RA transfers, and special meetings.

**Utility Expenses:****Electricity:**

Based on 2020 levels. The solar servicing company turned off the panels and it was not discovered by the monitoring system until april 2021.

**Water and Sewer:**

Based on YTD expenses annualized with a 5% increase.

**Gas:**

Based on YTD expenses annualized with a 5% increase.

**Cable TV:**

Based on current monthly fee of \$8,169.17

**Operating and Maintenance****Janitor and Cleaning Payroll:**

Based on the payroll of our current porter.

**Janitor and Cleaning Contract:**

This covers pre move-in apartment cleaning, common area carpet cleaning, window cleaning and dryer vent cleaning. We did not do window cleaning in 2020 due to COVID precautions.

**Janitor and Cleaning Supplies:**

Based on YTD expenses annualized with a 5% increase.

**Exterminating Contract:**

Based on the current pest control contracts with a 3% increase. The budget also includes \$1,000 for misc. pest eradications.

**Rubbish Removal:**

Based on the current trash fee of \$4,855.61 with a 2% increase and \$3,000 for misc. trash hauling.

**Security Contract/Monitoring:**

This covers the quarterly fire alarm monitoring, back flow testing, sprinkler testing/maintenance, lock changes, and fire extinguisher inspection/service. Expenses are consistent with 2021 rates, but some of the Fire Life and Safety invoices were incorrectly coded to Service Contracts.

**Grounds Contract:**

This covers the monthly landscaping fee \$4,650 with a 3% increase, \$6,000 for irrigation repairs, **and \$27,000 for tree trimming/removal**, and \$4,000 for additional grounds clean up during fall, and \$15,000 for ivy removal around building and drought resistant landscaping replacement.

**Maintenance Payroll:**

Budget includes payroll for 1 full time maintenance supervisor.

**Maintenance Supplies:**

Based on YTD expenses annualized with a 5% increase.

**Repair Contract:**

Based on YTD expenses annualized with a 5% increase.

**Service Contracts Plumbing**

Based on YTD expenses annualized with a 5% increase.

**Service Contracts - electrical**

Based on YTD expenses annualized with a 5% increase.

**Elevator Maintenance/Contract:**

Based on the monthly fee of \$1,093.68 with a 3% increase, \$750 for misc. repairs, and \$900 for the annual elevator permits.

**HVAC Repair/Maint:**

Based on estimated rooftop AC unit servicing.



**Decorating Contract:**

Based on estimated painting contracts, most painting is completed by maintenance staff, unless it is severe damage in the unit.

**Decorating Supplies:**

Based on estimated paint supply purchases.

**Taxes And Insurance:****Real Estate Taxes:**

Based on the Property Tax Payment.

**Payroll Taxes:**

Based on the payroll tax rate of 14.65% on the first \$7,000 of payroll for each employee, before dropping to 7.65% for the remainder of payroll

**State Taxes:**

Based on the annual \$800 partnership filing fee.

**Misc. Taxes, Licenses, and Permits:****Property and Liability Insurance:**

Based on current impound amount.

**Workman's Compensation:**

Worker's Compensation rates are at \$3.06 per \$100 of payroll.

**Health Insurance:**

This covers the site portion of employee health insurance. This budget assumes that all eligible employees participate in our Health Insurance Plan.

**Earthquake Insurance:**

Based on current impound amount.

**Service Expenses:****Service Coordinator Payroll:**

This covers the salary of RVC's Service Coordinator, and Corporate Service Coordinator Supervision. This budget allows for up to a 3% increase for cost of living and performance.

**Replacements:**

Reserve for Replacement Items are capital expenditures and eligible to be reimbursed from the Reserve for Replacement Account held by CalHFA. Standard expenditures include new flooring, appliances, and PTAC units during unit turnovers.

**Debt Service and Reserve for Replacement Impounds:**

Based on Current Debt Service.

## 2022 FIVE-YEAR EXPENDITURE PROJECTIONS

	2021	Cost	Total	2022	Cost	Total	2023	Cost	Total	2024	Cost	Total	2025	Cost	Total	5 Yr. Total
<b>APARTMENT UNITS</b>																
Carpet	20	950	19,000	12	998	11,970	12	1,047	12,569	12	1,100	13,197	12	1,155	13,857	70,592
Ranges	4	565	2,260	3	593	1,780	3	623	1,869	3	654	1,962	3	687	2,060	9,931
Refrig	4	700	2,800	2	735	1,470	2	772	1,544	2	810	1,621	2	851	1,702	9,136
HVAC	5	1,050	5,250	10	1,103	11,025	10	1,158	11,576	10	1,216	12,155	10	1,276	12,763	52,769
Dishwashers	1	315	315	1	331	331	1	347	347	1	365	365	1	383	383	1,741
Washer/Dryer	0	1,450	-	0	1,523	-	0	1,599	-	0	1,679	-	0	1,762	-	-
Tubs/showers/toilets	1	3,500	3,500	1	3,675	3,675	1	3,859	3,859	1	4,052	4,052	1	4,254	4,254	19,340
Lino	20	550	11,000	12	578	6,930	12	606	7,277	12	637	7,640	12	669	8,022	40,869
Counters	0	125	-	0	131	-	0	138	-	0	145	-	0	152	-	-
<b>COMMON AREAS</b>																
Landscaping		-	-		-	-		-	-		-	-		-	-	-
Drapes		-	-		-	-		-	-		-	-		-	-	-
Kitchen Eq		-	-		-	-		-	-		-	-		-	-	-
HVAC	3	10,000	30,000		10,500	-		11,025	-		11,576	-		12,155	-	30,000
Carpets	1	65,000	65,000		-	-		-	-		-	-		-	-	-
Awnings		-	-		-	-		-	-		-	-		-	-	-
Paint		-	-		-	-		-	-		-	-		-	-	-
Dry Rot	1	200,000	200,000		-	-		-	-		-	-		-	-	200,000
Parking Lot	1	150,000	150,000		-	-		-	-		-	-		-	-	150,000
Fob Entry	4	8,000	32,000		-	-		-	-		-	-		-	-	32,000
Roof		-	-		-	-		-	-		-	-		-	-	-
Refrig		-	-		-	-		-	-		-	-		-	-	-
Doors	1	400	400	1	420	420	1	441	441	1	463	463	1	486	486	2,210
Range		-	-		-	-		-	-		-	-		-	-	-
Water heaters	2	8,000	16,000	2	8,400	16,800	1	8,820	8,820	2	9,261	18,522	1	9,724	9,724	69,866
Furniture		-	-		-	-		-	-		-	-		-	-	-
Fire Sprinklers	1	45,000	45,000		-	-		-	-		-	-		-	-	45,000
<b>OFFICE</b>																
Computers		-	-		-	-		-	-		-	-		-	-	-
Carpets		-	-		-	-		-	-		-	-		-	-	-
Copier		-	-		-	-		-	-		-	-		-	-	-
SOLAR		-	-		-	-		-	-		-	-		-	-	-
<b>Annual Total</b>			<b>\$ 582,525</b>			<b>\$ 54,401</b>			<b>\$ 48,301</b>			<b>\$ 59,977</b>			<b>\$ 53,251</b>	<b>\$ 733,454</b>

## 2022 RESERVE BALANCE PROJECTION

Year	Beginning Balance	Contribution	Expenditures	Balance
2022	1,582,171	140,850	582,525	1,140,496
2023	1,140,496	140,850	54,401	1,226,946
2024	1,226,946	140,850	48,301	1,319,495
2025	1,319,495	140,850	59,977	1,400,368
2026	1,400,368	140,850	53,251	1,487,967

Contributions	<b>2022</b>	\$11738 per month
	<b>2023</b>	\$11738 per month
	<b>2024</b>	\$11738 per month
	<b>2025</b>	\$11738 per month
	<b>2026</b>	\$11738 per month

Beginning Balance for 2022 calculated in the following manner:

<i>August Balance</i>	1,535,221
<i>September Contribution</i>	11,738
<i>October Contribution</i>	11,738
<i>November Contribution</i>	11,738
<i>December Contribution</i>	11,738
<i>Total Contribution</i>	<b>\$1,582,171</b>

<b>Ridgeview Commons Tiered Rent Increase Proposal 2022</b>				
		<b>Rent Burden b/t 30%-50%</b>	<b>Rent Burden b/t 20% and 30%</b>	<b>Rent Burden less than 20%</b>
<b>Rent Tracks</b>	<b>Current Rent</b>	<b>1.03</b>	<b>1.05</b>	<b>1.10</b>
<b>1 BR 25%</b>	<b>386</b>	398	405	425
	<b>410</b>	422	431	451
<b>1BR 33%</b>	<b>509</b>	524	534	560
	<b>563</b>	580	591	619
<b>1 BR 50%</b>	<b>841</b>	866	883	925
	<b>858</b>	884	901	944
<b>1 BR 60%</b>	<b>932</b>	960	979	1,025
	<b>951</b>	980	999	1,046
	<b>1200</b>			
		-	-	-
<b>2 BR 25%</b>	<b>437</b>	450	459	481
	<b>486</b>	501	510	535
<b>2 BR 33%</b>	<b>580</b>	597	609	638
	<b>655</b>	675	688	721
<b>2 BR 50%</b>	<b>864</b>	890	907	950
	<b>1022</b>	1,053	1,073	1,124
<b>2 BR 60%</b>	<b>1084</b>	1,117	1,138	1,192
	<b>1350</b>			