

# **LIHTC LEASE ADDENDUM**

## **140% RULE**

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

“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 «market rent» after 30 days. This may occur during the term of the current lease.”

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(Signature of Tenant)

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Date

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(Signature of Co-Tenant)

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Date

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(Signature of Owner Representative/Manager)

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Date