

LIHTC LEASE ADDENDUM

SIX MONTH REQUIREMENT

This clause applies to existing tenants in an acquisition and/or rehab property who are under a lease agreement when the property is placed in service:

“The household understands that continued occupancy is allowed due to an existing lease agreement or residual right if this is a federal housing program. Because this property now has tax credits, to be in compliance, the initial term of the lease should be six months from the placed-in service date. The tenant agrees that this addendum extends the current lease term by six months. All other terms and conditions remain the same as in the lease.”

(Signature of Tenant)

Date

(Signature of Co-Tenant)

Date

(Signature of Owner Representative/Manager)

Date

NOTE: This clause is not necessary if the existing resident has six months or more remaining on the lease when the property is placed in service for LIHTC.