



California Affordable Housing Initiatives, Inc.

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 PBCA@cahi-oakland.org

January 19, 2016

Eastern Gardens Cooperative, Inc.
 800 Iron Point Road
 Folsom, CA 95630

Contract: CA30M000807
 REMS ID: 800001435

Dear Owner/Agent:

We have reviewed and processed your request for a rent increase for units covered by the Section 8 Housing Assistance Payment (HAP) contract. Below are the terms of the funding request.

Rent Adjustment Type	OCAF
Option Type	2: Request Renewal Without Restructuring at or Below Comparable Rents
Rent Effective Date	1/1/2016

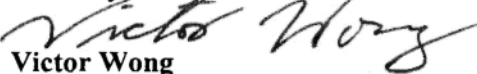
Unit Type	Current Contract Rent	# of Units	Contract Rent	Utility Allowance	Gross Rent
1 BR	\$379	24	\$387	\$29	\$416
2 BR	\$453	16	\$463	\$33	\$496

Please add this document to your files for all future references.

Based on the rent adjustment, CAHI has determined a new required Reserve for Replacement monthly amount to be \$990. Please complete and sign a new HUD 9250 and transmit it to: CA-MF@hud.gov. As per HUD instructions, please format the subject line as follows: [Request type: OCAF] [CA30M000807], [Eastern Gardens Coop.]

If other assistance is required, please feel free to contact me at 510-287-4124.

Sincerely,



Victor Wong

Central Contract Specialist, CAHI

Rent Schedule Low Rent Housing

U.S. Department of Housing
And Urban Development
Office of Housing

OMB Approval No. 2502-0012
(exp. 07/31/2017)

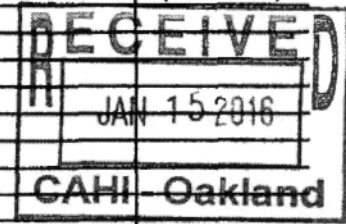
See page 3 for instruction, Public Burden Statement and Privacy Act requirements

Project Name Eastern Gardens Coop. / CA30M000807	FHA Project Number 13636110	Date Rents Will Be Effective (mm/dd/yyyy) 1/1/2016
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Part A - Apartment Rents

Show the actual rents you intend to charge, even if the total of these rents is less than the Maximum Allowable Monthly Rent Potential.

Col. 1 Unit Type (Include Non-revenue Producing Units)	Col. 2 Number Of Units	Contract Rents		Col. 5 Utility Allowances (Effective Date mm/dd/yyyy) 1/1/2016	Col. 6 Gross Rent (Col. 3 + Col. 5)	Market Rents (Sec. 236 Projects Only)	
		Col. 3 Rent Per Unit	Col. 4 Monthly Contract Rent Potential (Col. 2 x Col. 3)			Col. 7 Rent Per Unit	Col. 8 Monthly Market Rent Potential (Col. 2 x Col. 7)
Section 8 Units							
1 BR	24	387	9,288	29	416		
2 BR	16	463	7,408	33	496		
Non Sec. 8 units							
1 BR	24	379	9,096		379		
2 BR	47	453	21,291		453		
Non-Revenue (NS8)							
2 BR	1	453	453		453		
Total Units	112	Monthly Contract Rent Potential (Add Col. 4)*				Monthly Market Rent Potential (Add Col. 8)*	
		47,536					
		Yearly Contract Rent Potential (Col. 4 Sum x 12)*				Yearly Market Rent Potential (Col. 8 Sum x 12)*	
		570,432					



* These amounts may not exceed the Maximum Allowable Monthly Rent Potential approved on the last Rent Computation Worksheet or requested on the Worksheet you are now submitting. Market Rent Potential applies only to Section 236 Projects.

Part B - Items Included in Rent

Equipment/Furnishings in Unit (Check those included in rent.)

- | | | |
|---|---|--|
| <input checked="" type="checkbox"/> Range | <input checked="" type="checkbox"/> Dishwasher | <input checked="" type="checkbox"/> Smoke Alarms |
| <input checked="" type="checkbox"/> Refrigerator | <input checked="" type="checkbox"/> Carpet | <input checked="" type="checkbox"/> Blinds |
| <input checked="" type="checkbox"/> Air Conditioner | <input checked="" type="checkbox"/> Drapes | <input type="checkbox"/> |
| <input checked="" type="checkbox"/> Disposal | <input checked="" type="checkbox"/> Kitchen Exh Fan | <input type="checkbox"/> |

Utilities (Check those included in rent. For each item, (even those not included in rent), enter E, F, or G on line beside that item.)

E=electric; G=gas; F=fuel oil or coal.

- | | | | | | |
|----------------------------------|----------|---|----------|---------------------------------------|----------|
| <input type="checkbox"/> Heating | <u>E</u> | <input checked="" type="checkbox"/> Hot Water | <u>G</u> | <input type="checkbox"/> Lights, etc. | <u>E</u> |
| <input type="checkbox"/> Cooling | <u>E</u> | <input type="checkbox"/> Cooking | <u>E</u> | <input type="checkbox"/> | |

Services/Facilities (check those included in rent)

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Parking | <input checked="" type="checkbox"/> Garbage | <input type="checkbox"/> Nursing Care |
| <input checked="" type="checkbox"/> Laundry | <input type="checkbox"/> | <input type="checkbox"/> Linen/Maid Service |
| <input type="checkbox"/> Swimming Pool | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> Tennis Courts | <input type="checkbox"/> | <input type="checkbox"/> |

Part C - Charges in Addition to Rent (e.g., parking, cable TV, meals)

Purpose	Monthly Charge
	\$
	\$
	\$
	\$
	\$
	\$

Part D - Non-Revenue Producing Space

Col. 1 Use	Col. 2 Unit Type	Col. 3 Contract Rent
Manager's Unit	2 BR	453
Total Rent Loss Due to Non-Revenue Units		\$ 453

Part E - Commercial Space (retail, offices, garages, etc.)

Col. 1 Use	Col. 2 Monthly Rent Potential	Col. 3 Square Footage	Col. 4. Rental Rate Per Sq. Ft. (Col. 2 divided By Col. 3)
		\$ 0	Total Commercial Rent Potential

Part F - Maximum Allowable Rent Potential

Enter Maximum Allowable Monthly Rent Potential From Rent Computation Worksheet (to be completed by HUD or lender)	\$ 47,536
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Part G – Information on Mortgagor Entity

Name of Entity

Eastern Gardens Cooperative, Inc.

Type of Entity

- Individual General Partnership Joint Tenancy/Tenants in Common Other (specify) Cooperative Corporation
 Corporation Limited Partnership Trust

List all Principals Comprising Mortgagor Entity: provide name and title of each principal. Use extra sheets, if needed. If mortgagor is a:

- Corporation, list: (1) all officers; (2) all directors; and (3) each stockholder having a 10% or more interest.
- Partnership, list: (1) all general partners; and (2) limited partners having a 25% or more interest in the partnership.
- Trust, list: (1) all managers, directors or trustees and (2) each beneficiary having at least a 10% beneficial interest in the trust.

Name and Title

Charles Miller, President

Name and Title

Kimberly Evert, Secretary

Name and Title

Jeffrey Lema, Treasurer

Name and Title

Alize Grant, Vice President

Name and Title

Shirley Brown, Director

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Name and Title

Part H – Owner Certification

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012, 31 U.S.C. 3729, 3802)

Name and Title

Charles Miller, President

Authorized Official's Signature

Charles Miller

01/13/2016
Date (mm/dd/yyyy)

Part I – HUD/Lender Approval

Addendum Number

HAP Contract Number

CA30M000807

Exhibit Number

Loan Servicer Signature

Date (mm/dd/yyyy)

Victor Hong

01/19/2016

Branch Chief/Lender Official Signature

PJ

01/19/2016
Date (mm/dd/yyyy)

Director, Housing Management Division Signature

Date (mm/dd/yyyy)