

Gordian Properties LLC

Date: Oct 1, 2023

Re: Rent Increase Notice and Lease Renewal
Renewed Lease Starting Date: Jan 1, 2024

Dear Tenants:

Thank you for your long term tenancy with us. Thank you for supporting us with your continuous rent payment. We hadn't raised rent for a long time until the year of 2022. For some of our tenants, we delayed the rent increase until the year of 2023. As a result, most tenants didn't have a rent increase in the past two years while a small number of tenants just had a rent increase in the beginning of the year of 2023.

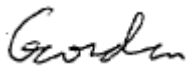
Now it's time again to renew the leases with a reasonable rent increase for all our tenants due to the following reasons: 1) Inflation rate (CPI) keeps going sky high; 2) The rental market continued going up substantially; 3) Maintenance costs are doubled for both materials and labors; 4) HOA fees are increased every years if applicable; 5) Property Tax keeps increasing every year as well. As a result, the gap between the market price and the current rent price is getting significantly larger. In the meantime the cost of living, materials cost, labor cost, property taxes, insurances, financing all went up significantly as well.

Now we need to renew the lease with a newly proposed rent price starting date mentioned above. The new rent price is written in the newly renewed lease agreement attached.

Rent Price: It's proposed in the lease agreement. Please notice that the proposed rent price is still with a reasonable percentage and well below the market price.

We are expecting that you sign the new lease and send an acknowledgement back to us via email or text. If we don't receive any messages, we would assume that you accept the rent increase proposal.

If you disagree with this proposed rent price, please fill out the application linked below with every adult in your family updated with the latest employment and financial information. We may evaluate your overall financial situation again to further determine the rent price.



Gordian Properties LLC

Call/Text: 408-634-5320 ;

eMail: Gordian.Properties@gmail.com

WebSite: <https://sites.google.com/view/gordianpropertiesllc>