

10/31/21

Lacey, WA 98503

RE: Renovations/Lease Renewal

Dear :

Renovations:

We want to inform you of our intention to improve the overall appearance and livability of the Colony Park Community, which is why we recently installed new roofs on each building, among other improvements. We also plan to remodel all the Colony Park units over time and encourage you to consider moving into one of our remodeled units as they become available. We will have our next renovated home available in December. Our last renovated home rented within hours of advertising it, and we want to give you, our current residents first dibs on it. If you are interested in more information, please reach out to Linda. As a special offer for our residents only, if you choose to move into a renovated unit, your second and third month of rent will be paid by Ownership!

Lease renewal options for your current home:

Please consider this your 120-day notice that your new rent will be increased to \$1050.00 per month starting 3/1/22 for a month-to-month lease, parking will remain free at this time. *

**Utilities will continue to be ratio billed for water, sewer, garbage.*

**Electric will remain paid by resident to the utility company.*

We value your long-term residency and look forward to our continued relationship. Please let me know if you are planning on renewing with us and we will send a new lease. If you decide not to enter into a new lease agreement, you are required to give a 20-day notice to vacate in writing.

Please note:

7 Non-renovated units going at \$650. The "See Linda" special offer in the first paragraph was for \$1675

\$1000 increase loomed large and took place over a period of 8 months.

Market value on the newly renovated unit at the time was \$1000.

New Tenant was served the same renovation notice because they wanted all their units to match". and had recently added washer/dryer to their other 8 units. 16 units total.

4 units sat empty for 3 months. They would rather charge high rent and let units sit empty then charge reasonable rent and fill vacancies.