



## RENT ADJUSTMENT REQUEST FORM

Project Name:	Project Address:
Contract #:	Contract Date:
Owner:	
Property Management Firm:	
Preparer:	Preparer's Phone #:

Effective Date of Proposed Rent Increase: \_\_\_\_\_

City Units layered with another rental subsidy (Sec 8, PBV, LIHTC, Etc.), **if yes, please indicate:**

\_\_\_\_\_

Do tenants pay for utilities? Yes  No

**If yes, remember to include the correct *Rent Comparable Spreadsheet*:**

Select One: Section 8 Utility Allowance  Non-Section 8 Utility Allowance

### City Unit Mix

Indicate the total number of City-assisted units by bedroom size for the project.

	0 Bed	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed
40% Units						
50% Units						
60% Units						

### Current Rental Rates for City Units

	0 Bed	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed
40% Units						
50% Units						
60% Units						

## Proposed Rents for City Units

Indicate the proposed rents for the City-assisted units by bedroom size for the project. Proposed Rents are to include any applicable utility allowance. The HOME Program Maximum Rent Limits are located at: [https://www.phoenix.gov/housingsite/Documents/HOME\\_Fact\\_Sheet.pdf](https://www.phoenix.gov/housingsite/Documents/HOME_Fact_Sheet.pdf)

	0 Bed	1 Bed	2 Bed	3 Bed	4 Bed	5 Bed
40% Units						
50% Units						
60% Units						

### Methods of Determining Proposed Rents

The acceptable methods of determining proposed rents include the following:

1. **Market Study:**

Eligible market studies should be completed no more than six (6) months prior to the submittal of this form. Complete and attach the required "Rent Comparables Spreadsheet" (Excel form).

**OR**

2. **Comparables:**

Eligible comparables from "like" property type (recent marketing materials/website) must be submitted to document the proposed rents (see "Rent Adjustment Request Process" for more information). Complete and attach the required "Rent Comparables Spreadsheet" (Excel form).

Submittal requirements are as follows:

- Attach a market study or three (3) recent (within 60 days) apartment comparables with supporting documentation.
- Comparable properties must be no more than three (3) square miles from the subject property.
- Comparable properties must be property types similar in size, amenities, and quality.
- Supporting documentation for the selected Utility Allowance methodology must be submitted with the request.

I agree to provide at least a 30-day notice to all affected tenants before implementing a rent increase as determined by the lease. I understand rental adjustments **cannot** be implemented until the City of Phoenix reviews and approves the Rental Adjustment Request Form.

Form Authorized By: \* \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

*\*The property's signing authority must sign this form.*

**For City of Phoenix Housing Department**  
**Internal Use Only**

Percentage of Rent Increase:

40% Unit: \_\_\_\_\_ 50% Unit: \_\_\_\_\_ 60% Unit: \_\_\_\_\_

Other Rental Subsidy on units: \_\_\_\_\_

Reviewer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Approver Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name and Title of Approver:

\_\_\_\_\_

APPROVED

DENIED

Reason for Denial: \_\_\_\_\_