

EXHIBIT O - LIHTC LEASE ADDENDUM

LOW INCOME HOUSING TAX CREDIT LEASE ADDENDUM

Notwithstanding anything to the contrary contained in the lease, except for the RAD Unit lease Rider required by HUD, any provisions of the lease which conflict with the provision below shall be null and void.

“The owner and their managing agent may not evict or refuse to renew the lease of a resident, except for a material violation of the lease or other good cause. Also, a resident cannot be evicted without the resident receiving written notice of the eviction to the extent required under Missouri law.”

The parties to this lease also agree that the owner and their managing agent shall not discriminate against the resident in any manner, including the provision of services, based on the ground of age, race, color, creed, religion, sex, handicap, national origin or familial status.

This is a Low Income Housing Tax Credit (“LIHTC”) project. As a result of the fact that this is a LIHTC project, there are three main disposition options for the development. The following are three possibilities:

- a) The development may elect to “opt-out” pursuant to section 42 of the Internal Revenue Code (“§42”) as early as the 16th year following the developments inception pursuant to §42 (“Opt-Out”). Following the completion of the Opt-Out the development must maintain affordable rents for three years. The Owner is required to provide notice to the resident of their intent to Opt-Out at the time they make their Opt-Out application to the Missouri Housing Development Commission.
- b) The development may convert to homeownership only with the consent of the Missouri Housing Development Commission and then provide the tenant with the right of first refusal pursuant to §42 (“Convert”).
- c) The development may choose to not Opt-Out or Convert and continue to operate the development as an affordable LIHTC rental property.

Owner/Managing Agent - Signature

Head of Household-Signature

Owner-Printed Name

Head of Household-Printed Name

Date _____

