

CHECKLIST FOR FILING

Capital Improvement Petition For Properties with 6 or More Residential Units

NOTE: Every item on this checklist must be completed and marked “YES” or your petition will be considered incomplete and that could delay the hearing and decision.

- | | YES | NO | |
|----|--------------------------|--------------------------|---|
| 1. | <input type="checkbox"/> | <input type="checkbox"/> | Have you confirmed that there are 6 or more <u>residential</u> units, including “in-law” units, on the property? If there are less than 6 residential units on the property, then you must use the “Capital Improvement Petition for Properties With 1-5 Residential Units.” |
| 2. | <input type="checkbox"/> | <input type="checkbox"/> | Have you provided a copy of the Capital Improvement Petition for each tenant listed, as well as the original and one copy for the Rent Board? If more than one tenant resides in the unit, you must provide a copy of the petition for each tenant. (Pages i-iv of the petition do not need to be included in the copies provided for the tenants.) |
| 3. | <input type="checkbox"/> | <input type="checkbox"/> | Have you completed Form I (Landlord Petition for Arbitration), Form II (the proposed rent increases), Schedule A (capital improvement lists for 7-year and 10-year amortizations), and Appendices A and B (applicable capital improvement costs benefiting individual units for 7-year and 10-year amortizations)? |
| 4. | <input type="checkbox"/> | <input type="checkbox"/> | Does Schedule A provide adequate information for the tenants and the Administrative Law Judge to determine what was done for the costs incurred? |
| 5. | <input type="checkbox"/> | <input type="checkbox"/> | If using imputed interest, did you use the rate in effect at the time of filing this petition? |
| 6. | <input type="checkbox"/> | <input type="checkbox"/> | Is there a contract and/or invoice for each claimed cost? |
| 7. | <input type="checkbox"/> | <input type="checkbox"/> | Is there a cancelled check and/or receipt for each claimed cost? |
| 8. | <input type="checkbox"/> | <input type="checkbox"/> | Are there two sets of copies of all supporting documentation (receipts, invoices, contracts, copies of cancelled checks, photos, etc.)? (The landlord petitioner is <u>not</u> required to provide copies of supporting documentation for the tenants.) |
| 9. | <input type="checkbox"/> | <input type="checkbox"/> | If the petition requests certification of more than \$25,000.00 in capital improvement costs, <u>for each capital improvement item in this petition</u> did you submit copies of competitive bids for work & materials OR copies of time & materials billings for work performed OR a check in the amount of the applicable estimator fee? |

INSTRUCTIONS FOR FILING

Capital Improvement Petition For Properties with 6 or More Residential Units

1. A landlord's petition for capital improvement certification must include the following:
 - (1) Landlord Petition for Arbitration, FORM I;
 - (2) Proposed Monthly Rent Increases, FORM II;
 - (3) Schedule A – Capital Improvements – 7-year and 10-year amortizations, as applicable;
 - (4) Appendices A and B for capital improvements, to facilitate accurate cost allocation for each unit; and
 - (5) Documentation supporting the requested increase.
2. The petition must be completely filled out and signed by the landlord or the landlord's authorized agent. The petition must be assembled as noted on page iv, "Tips for Preparing a Capital Improvement Petition." **The Rent Board staff is not permitted to complete or fill in the petition for you.**
3. You must submit a copy of your completed petition for each tenant in the unit whose rent you propose to increase, plus the original and one copy for the Rent Board. You must also submit two (2) copies of all relevant documents (contracts, invoices, cancelled checks, receipts, etc.) to verify your claims. You do not need to provide extra copies of the supporting documents for mailing to each tenant. At the hearing, you must be prepared to clearly describe the nature of the work performed and explain the documents verifying the costs claimed in the petition. All invoices must clearly state a specific dollar amount for each item of work performed. If your petition and the supporting documentation are complete, clear and well-organized, you may be eligible for a Minute Order (a decision issued within 14 days of the hearing). A full description of the Minute Order program will be mailed to you with the Notice of Hearing.
4. If your petition requests certification of more than \$25,000.00 in capital improvement costs, exclusive of interest, for each capital improvement item listed in Schedule A you must provide copies of competitive bids received for work and materials OR copies of time and materials billing for work performed by all contractors and subcontractors OR you must pay the cost of an estimator hired by the Board. The Estimator Fee Schedule is set forth on page iii and is based upon the cost of the work **without** interest. The fee must be paid at the time the petition is filed. Make the check payable to the San Francisco Rent Board.
5. The cost of work required to correct a code violation for which a notice of violation was issued and remained unabated for 90 days will not be certified unless the landlord made timely good faith efforts to do the work within that 90-day period but was not successful in doing so due to the nature of the work or circumstances beyond the landlord's control.
6. A petition will not be accepted for filing unless you have fully complied with the above. **FAILURE TO SUBMIT ADEQUATE DOCUMENTATION MAY RESULT IN EITHER ADMINISTRATIVE DISMISSAL OR THE DENIAL OF YOUR REQUESTED INCREASES.** Rules and Regulations Section 7.17 permits dismissal of incomplete Capital Improvement Petitions. Please review this section if you have any questions.

NOTE: You are required to serve written notice of the rent increase on a tenant *after* filing your petition with the Rent Board. Civil Code Section 827 requires service of a ninety (90) day notice of rent increase if the increase, either by itself or combined with any other rent increase in the one year period before the effective date, is more than 10%. If 10% or less, a thirty (30) day notice is required. If the rent increase notice is served by mail, the required notice period must be extended by an additional five days. Rent increases based on capital improvements may be imposed at any time and need not be imposed only on the tenant's rent increase anniversary date. PRIOR TO OR AT THE HEARING, YOU MUST SUBMIT A COPY OF EACH RENT INCREASE NOTICE WHICH YOU SERVED ON THE TENANT(S) AFTER THIS PETITION WAS FILED.

**CAPITAL IMPROVEMENT AMORTIZATION PERIODS
For Properties with 6 or More Residential Units
Ordinance Section 37.7(c)(5)(A)**

7 years: Appliances, such as new stoves, disposals, washers, dryers and dishwashers; fixtures, such as garage door openers, locks, light fixtures, water heaters and blankets, shower heads, time clocks and hot water pumps; and other improvements, such as carpeting, linoleum, and exterior and interior painting of common areas. If the appliance is a replacement for which the tenant has already had the benefit, the cost will not be amortized as a capital improvement but will be considered part of operating and maintenance expenses. Appliances may be amortized as capital improvements when: (1) part of a remodeled kitchen; (2) based upon an agreement between the tenant and landlord; and/or (3) it is a new service or appliance the tenant did not previously have.

10 years: New foundation, new floor structure, new ceiling or walls – new sheetrock, new plumbing (new fixtures or piping), weather-stripping, ceiling insulation, seals and caulking, new furnaces and heaters, refrigerators, new electrical wiring, new stairs, new roof structure, new roof cover, new window, fire escapes, central smoke detection system, new wood or tile floor cover, new sprinkler system, boiler replacement, air conditioning-central system, exterior siding or stucco, elevator rebuild, elevator cables, additions such as patios or decks, central security system, new doors, new mail boxes, new kitchen or bathroom cabinets, sinks, telephone entry system, skylights, iron gates, sidewalk replacement and chimneys.

**CAPITAL IMPROVEMENT ESTIMATOR FEES
Rules and Regulations Section 3.10**

| COST OF WORK | | FEES |
|---------------------|--------------|-------------|
| \$ 0 | – \$ 9,999 | \$ 480 |
| \$ 10,001 | – \$ 20,000 | \$ 630 |
| \$ 20,001 | – \$ 30,000 | \$ 780 |
| \$ 30,001 | – \$ 40,000 | \$ 900 |
| \$ 40,001 | – \$ 50,000 | \$ 960 |
| \$ 50,001 | – \$ 60,000 | \$ 1,020 |
| \$ 60,001 | – \$ 70,000 | \$ 1,080 |
| \$ 70,001 | – \$ 80,000 | \$ 1,140 |
| \$ 80,001 | – \$ 90,000 | \$ 1,200 |
| \$ 90,001 | – \$ 100,000 | \$ 1,260 |
| \$ 100,001 | – \$ 125,000 | \$ 1,350 |
| \$ 125,001 | – \$ 150,000 | \$ 1,500 |
| \$ 150,001 | – \$ 200,000 | \$ 1,650 |
| \$ 200,001 | – \$ 300,000 | \$ 2,250 |
| \$ 300,001 | – \$ 400,000 | \$ 3,000 |
| \$ 400,001 | – \$ 500,000 | \$ 3,750 |
| \$ 500,001 | – \$ 600,000 | \$ 4,500 |

| COST OF WORK | | FEES |
|---------------------|----------------|-------------|
| \$ 600,001 | – \$ 750,000 | \$ 5,625 |
| \$ 750,001 | – \$ 1,000,000 | \$ 7,250 |
| \$ 1,000,001 | – \$ 1,500,000 | \$ 10,875 |
| \$ 1,500,001 | – \$ 2,000,000 | \$ 14,000 |
| \$ 2,000,001 | – \$ 2,500,000 | \$ 16,875 |
| \$ 2,500,001 | – \$ 3,000,000 | \$ 19,875 |
| \$ 3,000,001 | – \$ 3,500,000 | \$ 23,188 |
| \$ 3,500,001 | – \$ 4,000,000 | \$ 26,000 |
| \$ 4,000,001 | – \$ 4,500,000 | \$ 28,690 |
| \$ 4,500,001 | – \$ 5,000,000 | \$ 31,625 |
| \$ 5,000,001 | – \$ 5,500,000 | \$ 34,031 |
| \$ 5,500,001 | – \$ 6,000,000 | \$ 36,000 |
| \$ 6,000,001 | – \$ 6,500,000 | \$ 37,375 |
| \$ 6,500,001 | – \$ 7,000,000 | \$ 38,500 |
| \$ 7,000,001 | – \$ 7,500,000 | \$ 39,375 |
| \$ 7,500,001 | – AND OVER | \$ 40,000 |

If your payment is not honored by the bank, the payment is null and void and a \$50.00 “Payment Failure Fee” will be charged.

San Francisco Residential Rent Stabilization and Arbitration Board

TIPS FOR PREPARING A CAPITAL IMPROVEMENT PETITION For Properties with 6 or More Residential Units

- **For each capital improvement completed within the past five years, provide proof of cost and proof of payment.** Proof of cost can be documented by a bill, invoice, contract, receipt, statement, etc. Proof of payment is best documented with a copy of a cancelled check. In order to prove payment by credit card, it is usually sufficient to provide a copy of the credit card bill that includes the applicable charge.
- **Organize your documents in the order in which the capital improvements are listed on the petition.** For each capital improvement item listed on the petition, include a copy of the bill, invoice, contract, etc., with the proof of payment attached. For example, if the first two capital improvement items listed on the petition are a new roof and exterior painting, include a copy of the contract for the new roof, with a copy of the cancelled check to AAA Roofing Co. attached. Next, include a copy of the invoice for exterior painting, with a copy of the cancelled check to BBB Painting Co. attached. And so on. Where a single check proves payment for more than one capital improvement, a separate copy of the check should be attached to the bill/invoice/contract for each of the improvements.
- **Capital improvements should be listed on the petition in chronological order,** with the earliest improvement first. You must list all 7-year improvements together on Schedule A for 7-year Amortized Items. Then list all 10-year improvements together on Schedule A for 10-year Amortized Items. Remember, keep them in chronological order on each list.
- **For each petition totaling more than \$25,000.00** (exclusive of interest), the landlord must provide for each capital improvement item included in the petition either copies of competitive bids received for work or materials OR copies of time and materials billing for work performed by all contractors and subcontractors OR payment for the cost of an estimator hired by the Rent Board. It is permissible to have competitive bids and/or time and materials billings for only some of the items in a petition and to pay an estimator fee for the remaining items. The amount of the estimator fee is based on the cost of the items needing an estimate, which may be less than the total amount claimed in the petition.
- **The proposed capital improvement passthrough in the petition is based on 50% of the claimed capital improvement costs** pursuant to Schedule A, and may be imposed at the rate of \$30.00 or 10% of the tenant's base rent per year, whichever is greater. However, the landlord should be aware that a majority of the tenants in any unit may elect an alternative passthrough based on 100% of the certified capital improvements costs, to be imposed at the rate of 5% of the tenant's base rent per year, with the total passthrough limited to 15% of the tenant's base rent. The election may be made by the tenant(s) up to 15 days after the Decision is issued and, if made, the Administrative law Judge will calculate the alternative passthrough in an addendum to the Decision.

OTHER HELPFUL HINTS

- **For owners or managers of more than one property, get separate bills, invoices, contracts, receipts, statements, etc. for each expense at each property.** Alternatively, make sure that the costs attributable to separate properties are kept separate and can be identified as pertaining to a particular property. Likewise, make payments for each property separately so that cancelled checks pertain to one property only.
- **Ask the contractor or service provider to clearly describe** the exact nature of the work performed and to clearly identify the location of the property where the work is performed. In addition, where multiple improvements are listed on a single invoice, an itemization of costs should be provided. This is particularly helpful if the expenses are challenged.
- **At the time that checks are prepared, make a notation on the memo line to identify the expense.** For example, write "exterior painting – 25 Van Ness Ave." Or, identify the invoice number that corresponds with the payment.
- **Make all payments by check or credit card.** Cash payments are difficult to document.
- **At the time of purchase of a property, if you anticipate filing a petition, you should require documentation of capital improvement costs as a condition of closing escrow.** It is often difficult to obtain these records from the prior owner after the transaction is completed.
- **Abate code violations promptly.** The Rent Board cannot certify capital improvement costs if the work was required to correct a code violation for which a notice of violation was issued and remained unabated for 90 days unless the landlord made timely good faith efforts within the 90-day period to commence and complete the work but was not successful in doing so because of the nature of the work or circumstances beyond the control of the landlord.

IF YOU HAVE QUESTIONS, STAFF IS AVAILABLE TO HELP YOU WITH YOUR PETITION. Please call 252-4600 to speak with a Counselor or visit our office. Because of demand and staff limitations, your petition must be completed as fully as possible before discussing it with staff. It will also expedite our assistance to you if you have made a written list of questions **before** you call or visit the office. You may request to speak with a supervisor to determine if an appointment with one of the Capital Improvement Petition Coordinators is necessary.



San Francisco Residential Rent Stabilization and Arbitration Board

NOTE: If there are 1-5 residential units on the property, you must use the Capital Improvement Petition for Properties with 1-5 Residential Units (Form 526).

If you are seeking certification of costs for a mandatory soft-story seismic retrofit pursuant to Building Code Chapters 34B or 4D, or a mandatory fire alarm upgrade pursuant to Fire Code Section 1103.7.6.1, use the Capital Improvement Petition for Seismic and Other Work Required by Law (Form 528).

Rent Board Date Stamp

LANDLORD CAPITAL IMPROVEMENT PETITION FOR PROPERTIES WITH 6 OR MORE RESIDENTIAL UNITS FORM I

New Amended

Building Information

San Francisco, CA 941
Entire Building Address (include lowest and highest numbers) Zip Code Owned Since
Year Built Number of Residential Units Number of Commercial Units Total Number of Units

The total number of units for which I am seeking a rent increase is _____. (List units & tenants on the next page.)

Has a previous petition been filed with the Rent Board concerning this property? Yes No

I am filing for a rent increase above the current annual rent increase permitted under the Rent Ordinance based on capital improvement costs.

Total value of capital improvements claimed in the petition (without interest): \$

If total value exceeds \$25,000, I have included one of the following for each capital improvement item in the petition:

Competitive Bid Time & Materials Billing Estimator Fee
(List Item #s from Schedule A) (List Item #s from Schedule A) (List Item #s from Schedule A)

None of the work was required to correct a code violation for which a notice of violation was issued and remained unabated for 90 days. If this statement is true, please check the box.

Owner Information

Name of Company (if applicable) First Name Middle Initial Last Name
Mailing Address: Street Number Street Name Apt./Suite Number City State Zip Code
Primary Phone Email Address

Is an agent and/or property manager authorized to represent the landlord's interest in this petition? Yes No

If yes, check the appropriate box and attach a written authorization: Agent Property Manager

Agent Information

Name of Company (if applicable) First Name Middle Initial Last Name
Mailing Address: Street Number Street Name Apt./Suite Number City State Zip Code
Primary Phone Email Address

**FORM II – PROPERTIES WITH 6 OR MORE RESIDENTIAL UNITS
PROPOSED MONTHLY RENT INCREASES**

| 1 | 2 | 3 | 4 | 5 | | 6 | 7 | 8 | 9 |
|-------------|--------------|--|---|--|----------------|---|--|--|---|
| Unit Number | Move-in Date | Tenant's Base Rent on Date Petition is Filed | Amt. of Current Passthroughs: <input type="checkbox"/> Utility <input type="checkbox"/> General Bond <input type="checkbox"/> Water Bond | Previous Capital Improvement Passthrough(s) Currently in Effect: | | Current Total Rent (Columns 3+4+5) | Total Monthly Proposed Cap. Imp. Passthrough | Proposed 1 st Year Maximum Cap. Imp. ¹ | Proposed Monthly Rent ² (Columns 6+8) |
| | | | | Amount | Effective Date | | | | |
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If there are more than 5 units subject to this capital improvement petition, continue on page 4.

¹ If the total monthly proposed capital improvement passthrough (column 7) exceeds the greater of \$30.00 or 10% of the tenant's base rent at the time the petition is filed (column 3), the landlord must limit the initial passthrough to \$30.00 or 10% of the tenant's petition base rent, whichever is greater. The landlord may accumulate or "bank" the remaining portion of the passthrough and impose it in subsequent years at the rate of \$30.00 or 10% of the tenant's petition base rent per year, until the full passthrough amount is completely imposed. For large increases, it may take several years to fully phase in a capital improvement passthrough. [See Ordinance Section 37.7(c)(5)(B)]

² This amount should not include any annual and/or banked rent increases that were not in effect at the time the petition was filed.

**FORM II – PROPERTIES WITH 6 OR MORE RESIDENTIAL UNITS
PROPOSED MONTHLY RENT INCREASES**

| 1 | 2 | 3 | 4 | 5 | | 6 | 7 | 8 | 9 |
|-------------|--------------|--|---|--|----------------|---|--|--|---|
| Unit Number | Move-in Date | Tenant's Base Rent on Date Petition is Filed | Amt. of Current Passthroughs: <input type="checkbox"/> Utility <input type="checkbox"/> General Bond <input type="checkbox"/> Water Bond | Previous Capital Improvement Passthrough(s) Currently in Effect: | | Current Total Rent (Columns 3+4+5) | Total Monthly Proposed Cap. Imp. Passthrough | Proposed 1 st Year Maximum Cap. Imp. ¹ | Proposed Monthly Rent ² (Columns 6+8) |
| | | | | Amount | Effective Date | | | | |
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¹ If the total monthly proposed capital improvement passthrough (column 7) exceeds the greater of \$30.00 or 10% of the tenant's base rent at the time the petition is filed (column 3), the landlord must limit the initial passthrough to \$30.00 or 10% of the tenant's petition base rent, whichever is greater. The landlord may accumulate or "bank" the remaining portion of the passthrough and impose it in subsequent years at the rate of \$30.00 or 10% of the tenant's petition base rent per year, until the full passthrough amount is completely imposed. For large increases, it may take several years to fully phase in a capital improvement passthrough. [See Ordinance Section 37.7(c)(5)(B)]

² This amount should not include any annual and/or banked rent increases that were not in effect at the time the petition was filed.

**SCHEDULE A OF LANDLORD PETITION – Properties with 6 or More Residential Units
CAPITAL IMPROVEMENTS – 7-YEAR AMORTIZED ITEMS**

NOTE: ONLY COSTS FOR CAPITAL IMPROVEMENTS COMPLETED WITHIN THE LAST FIVE YEARS BEFORE THE FILING DATE ARE ELIGIBLE FOR CERTIFICATION. Refer to Ordinance Sections 37.7(c)(5)(A)&(B) and Rules & Regulations Sections 7.10 through 7.18 for more information on the capital improvement certification process.

Source of Funds Used to Pay for the Work: Personal Loan Insurance List all item numbers paid by loan proceeds: _____
List all item numbers reimbursed by insurance proceeds: _____ You must deduct insurance proceeds from the Total Cost of Each Item.

| Item Number ¹ | Description of Work Done | Date Work Began ² | Date Work Completed | Total Cost of Each Item ³ | 50% of Total Cost of Each Item | Interest Rate (Check One) ⁴ <input type="checkbox"/> Actual <input type="checkbox"/> Imputed | 50% of Total Cost With Interest ⁵ | Total Number of Units Benefited | Specify the Units that Benefited ⁶ | Monthly Per Unit Cost ⁷ |
|--------------------------|--------------------------|------------------------------|---------------------|--------------------------------------|--------------------------------|---|--|---------------------------------|---|------------------------------------|
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The imputed interest rate for the period March 1, 2026 through February 28, 2027 is 4.1% (or a factor of .01372) for capital improvement costs amortized over 7 years.

- Number each item and use that number with all documentation. For example, use 7-1, 7-2, etc. for 7-year amortized items.
- Units rented during or after construction, or within 6 months of the commencement of the work, are not eligible for passthrough of the cost. [See Rules & Regulations §7.12(b)]
- List uncompensated labor costs separately. Claims for uncompensated labor must be accompanied by a detailed log of dates and hours and calculated at standard labor rates as posted by the Rent Board. Persons seeking compensation at higher rates must submit proof of contractor status and evidence of prevailing labor rates for that trade. Imputed interest is not allowed for uncompensated labor costs.
- If the improvement was funded, in whole or in part, with borrowed money, the landlord is entitled to use the actual rate of interest incurred, up to 10% for fixed rate loans. Attach loan documentation to verify the actual interest rate. Variable rate loans will be calculated at the imputed interest rates published by the Rent Board.
- To calculate 50% of Total Cost With Interest using the imputed interest rate, multiply .01372 X 50% of Total Cost X 84 (months) for 7-year amortizations. If using an actual rate of interest, obtain the applicable multiplier from Rent Board staff and insert it in the formula as follows: [Actual Interest Rate Multiplier] X 50% of Total Cost X 84 (months).
- If all units benefited from the work, including commercial units, list "all"; otherwise, identify particular units that benefited from the work. For example, if there are 3 residential units and 1 commercial unit and all benefited, list "all". If only 2 of 4 units benefited, list "#101 & #103".
- To determine the "Monthly Per Unit Cost," divide "50% of Total Cost With Interest" by 84 (months) and then divide that amount by the "Total Number of Units Benefited." For example, if "50% of Total Cost With Interest" is \$10,000 and the "Total Number Of Units Benefited" is 8, the "Monthly Per Unit Cost" would be \$14.88 (\$10,000 ÷ 84 ÷ 8 = \$14.88). Show the actual amount of the monthly per unit cost (based on 50% of the total cost with interest). Note that the maximum monthly passthrough per unit that can be imposed is limited annually to 10% of the tenant's base rent at the time the petition was filed or \$30.00, whichever is greater. If the actual monthly per unit cost exceeds this 10%/\$30.00 limitation, excess amounts certified may be accumulated and imposed in subsequent years, subject to the 10%/\$30.00 limitation. [See Ordinance §37.7(c)(5)(B)] Form II, Column 8, lists the maximum initial monthly passthrough permitted for each unit.

SCHEDULE A OF LANDLORD PETITION – Properties with 6 or More Residential Units
CAPITAL IMPROVEMENTS – 10-YEAR AMORTIZED ITEMS

NOTE: ONLY COSTS FOR CAPITAL IMPROVEMENTS COMPLETED WITHIN THE LAST FIVE YEARS BEFORE THE FILING DATE ARE ELIGIBLE FOR CERTIFICATION. Refer to Ordinance Sections 37.7(c)(5)(A)&(B) and Rules & Regulations Sections 7.10 through 7.18 for more information on the capital improvement certification process.

Source of Funds Used to Pay for the Work: [] Personal [] Loan [] Insurance List all item numbers paid by loan proceeds: _____

List all item numbers reimbursed by insurance proceeds: _____ You must deduct insurance proceeds from the Total Cost of Each Item.

Table with 11 columns: Item Number, Description of Work Done, Date Work Began, Date Work Completed, Total Cost of Each Item, 50% of Total Cost of Each Item, Interest Rate (Check One), 50% of Total Cost With Interest, Total Number of Units Benefited, Specify the Units that Benefited, Monthly Per Unit Cost.

The imputed interest rate for the period March 1, 2026 through February 28, 2027 is 4.3% (or a factor of .01027) for capital improvement costs amortized over 10 years.

- 1. Number each item and use that number with all documentation. For example, use 10-1, 10-2, etc. for 10-year amortized items.
2. Units rented during or after construction, or within 6 months of the commencement of the work, are not eligible for passthrough of the cost.
3. List uncompensated labor costs separately. Claims for uncompensated labor must be accompanied by a detailed log of dates and hours and calculated at standard labor rates as posted by the Rent Board.
4. If the improvement was funded, in whole or in part, with borrowed money, the landlord is entitled to use the actual rate of interest incurred, up to 10% for fixed rate loans.
5. To calculate 50% of Total Cost With Interest using the imputed interest rate, multiply .01027 X 50% of Total Cost X 120 (months) for 10-year amortizations.
6. If all units benefited from the work, including commercial units, list "all"; otherwise, identify particular units that benefited from the work.
7. To determine the "Monthly Per Unit Cost," divide "50% of Total Cost With Interest" by 120 (months) and then divide that amount by the "Total Number of Units Benefited."

