RESOLUTION NO. 114-16

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RICHMOND
ESTABLISHING THE 2016 ANNUAL GENERAL ADJUSTMENT FOR CONTROLLED
RENTAL UNITS PURSUANT TO SECTION 11.100.070(b)(3) OF THE RICHMOND
FAIR RENT, JUST CAUSE FOR EVICTION, AND HOMEOWNER PROTECTION
ORDINANCE

WHEREAS, the “Richmond Fair Rent, Just Cause for Eviction and Homeowner
Protection Ordinance” initiative was passed by the voters in the City of Richmond on November
8, 2016; and

WHEREAS, the Richmond Fair Rent, Just Cause for Eviction and Homeowner
Protection Ordinance (“Ordinance”) requires that no later than June 30 each year, the Rent Board
shall announce the percentage by which Rent for eligible Rental Units will be generally adjusted
effective September 1 of that year; and

WHEREAS, the Ordinance provides that for the period between the effective date of
Chapter 11.100 and the first Annual General Adjustment announced September 1, landlords of
Controlled Rental Units may increase the Maximum Allowable Rent to include one Annual
General Adjustment for September 2016; and

WHEREAS, in accordance with Section 11.100.060(m) of the Ordinance, during the
transition period before Rent Board Members are appointed and an Executive Director is hired,
the City shall take whatever steps necessary to perform the duties of the Board and implement
the purpose of Chapter 11.100;

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Richmond
that pursuant to Section 11.100.070(b) of the Richmond Fair Rent, Just Cause for Eviction, and
Homeowner Protection Ordinance, the Annual General Adjustment for September 2016 of three
percent (3%) is hereby approved, based on the following calculation:

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Annual</th>
<th>HALF1</th>
<th>HALF2</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>254.910</td>
<td>257.422</td>
<td>259.117</td>
<td>259.917</td>
<td>261.019</td>
<td>260.289</td>
<td>258.072</td>
<td>256.723</td>
<td>256.421</td>
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<tr>
<td>2016</td>
<td>262.600</td>
<td>264.466</td>
<td>266.041</td>
<td>267.853</td>
<td>270.306</td>
<td>263.911</td>
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</table>

Calculation of 2016 Annual General Adjustment

<table>
<thead>
<tr>
<th>Year</th>
<th>Month</th>
<th>CPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>Feb</td>
<td>254.910</td>
</tr>
<tr>
<td>2016</td>
<td>Feb</td>
<td>262.600</td>
</tr>
</tbody>
</table>

Difference | 7.69
Percent Change | 3.04%

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I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond at a regular meeting thereof held December 20, 2016, by the following vote:

AYES: Councilmembers Beckles, Martinez, McLaughlin, and Vice Mayor Myrick.

NOES: Mayor Butt.

ABSTENTIONS: Councilmember Pimplé.

ABSENT: Councilmember Bates.

PAMELA CHRISTIAN
CLERK OF THE CITY OF RICHMOND
(SEAL)

Approved:

TOM BUTT
Mayor

Approved as to form:

BRUCE GOODMILLER

City Attorney
State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of Resolution No. 114-16, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on December 20, 2016.

Pamela Christian, Clerk of the City of Richmond