

[Date]
[Tenant Name]
[Property Address]
[City, State, Zip Code]

Re: Lease Renewal and Rent Adjustment for [Property Address]

Dear [Tenant Name],

As your current lease agreement approaches its expiration on [Lease End Date], we would like to express our sincere appreciation for having you as a tenant. We value your residency and the care you have shown for the property.

In preparation for your renewal, we have conducted a review of current market rental rates for similar properties in the [Neighborhood/City] area. While the current market rate for your unit is approximately \$[Market Rate Amount] per month, we have decided to offer you a "Loyalty Rate" as a thank you for being a reliable tenant.

Effective [Start Date of New Lease], your new monthly rent will be adjusted to \$[New Rent Amount]. Although this is an increase from your current rate of \$[Current Rent Amount], it remains significantly below the current market value.

This adjustment allows us to keep up with rising maintenance and operating costs while ensuring that you continue to receive exceptional value for your home.

To accept this renewal offer and lock in this rate for the next [Number] months, please sign and return the enclosed lease amendment by [Deadline Date].

Thank you for choosing to stay with us. We look forward to having you as a resident for another year.

Sincerely,

[Landlord/Manager Name]
[Company Name]
[Phone Number]
[Email Address]