

[Date]

[Tenant Name]

[Property Address]

[City, State, Zip Code]

Dear [Tenant Name],

We would like to take this opportunity to thank you for being a valued resident at [Property Name/Address] for the past [Number] years. We truly appreciate your long-term tenancy and for taking such great care of your home.

To keep up with rising operating costs, including insurance, maintenance, and property taxes, it has become necessary to adjust the monthly rent. However, in recognition of your history as a reliable and long-term resident, we have decided to cap this increase well below the current market rate for similar units in the area.

Effective [Date of Increase], your new monthly rent will be \$[New Rent Amount]. This is an increase of \$[Increase Amount] per month from your current rate of \$[Current Rent Amount].

All other terms and conditions of your existing lease agreement will remain in effect. If you have any questions regarding this change, please feel free to contact us at [Phone Number] or [Email Address].

We value having you as a member of our community and look forward to your continued residency.

Sincerely,

[Landlord/Manager Name]

[Property Management Company Name]