

Hello Sandycovers!

You should recently have received an N1 notice in the mail with details about your January 1, 2022 rent increase. After the notices were out, our team realized there was a slight error on the forms (all of the amounts shown on the forms were correct—the error involved some check boxes getting missed). We apologize for any confusion and are working on re-issuing corrected N1 forms.

We will be hand delivering many of these notices over the next week (you may see us out and about at the community).

We have also received some questions about the amounts shown on the form. Here is some more information that I hope will clear up any confusion:

**Q – Why is my rent going up by more than the 1.2% rent increase limit that the Landlord and Tenant Board (LTB) has set?**

A – The new rent amount shown on your N1 includes all approved Above Guideline Increase amounts (AGIs), as well as pending AGIs. An AGI is an additional amount that can be included with your rent increase to cover capital investments at the community (for example, major investments in roads or infrastructure, etc.). All AGIs are reviewed and approved by the LTB before they are added to your rent.

Please note that on January 1, 2022, you will only be charged base rent plus 1.2% and any approved AGI amounts. The pending AGIs will not be charged to you until they have been approved by the LTB.

The information about pending AGIs is included in the N1 to let you know that these AGI applications have been sent to the LTB. If these applications are approved, they will not be applied to your rent until January 1, 2023 at the earliest. We will let residents know as soon as we receive a decision on the pending AGIs from the Landlord and Tenant Board.

**Q – How much is my rent increasing for 2022?**

A – All residents will have a rent increase of 1.2%. Some residents will also have an additional increase of 0.3%, for a total rent increase of

1.5%. This only applies to residents who received notice of the recently approved AGI order #CEL-82009-18.

For Example, if your current rent is \$500:

- 2022 rent = \$500 + 1.2% = \$506.00

*or*

- 2022 rent = \$500 + (1.2% + 0.3%)  
= \$500 + 1.5% = \$507.50

Later this year we will be sending out additional information regarding the status of all pending AGI's along with the Township of Innisfil's property tax amounts.

We hope this information is helpful. If you have any additional questions, please feel to contact us at the office at [sandycove@parkbridge.com](mailto:sandycove@parkbridge.com) or [705-436-1571].

Enjoy the beautiful Autumn weather!