



November 17, 2023

Brett Barley
Superintendent
California Montessori Project

RE: 2024 Monthly Payments for Elk Grove Recreation Center & Modular Building located at 8828 Elk Grove Blvd.

Dear Mr. Barley,

Pursuant to the lease agreement, the annual base rent adjustment for the California Montessori Project at Elk Grove Recreation Center and the Modular Building is subject to the Consumer Price Index (CPI) from June of the previous year. The June 2023 CPI was measured at 3% and therefore the base rent for 2024 will be increased by 3% to \$12,052 monthly and includes all spaces identified in the 2013 Agreement, 2018 Amendment No. 1, 2021 Amendment No. 2, and Amendment No. 3.

Common Area maintenance charges are adjusted annually based on the cost of utilities and services provided in the preceding fiscal year ending June 30, 2023. 2024 Common Area fees will be decreased to \$4,960 monthly. This is reflected on the chart below.

Effective January 1, 2024, payments due will be \$17,812 monthly.

Table with 5 columns: Description, 2021, 2022, 2023, 2024. Rows include Base Rent (EGRC), Base Rent (Modular Building), Sewer/Cleaning (Modular Building), Common Area (EGRC), and a TOTAL row.

Please let me know if you have any questions or if I can be of assistance in any way.

Thank You,

Handwritten signature of Traci Farris

Traci Farris
Parks & Recreation Administrator
Cosumnes Community Services District