

**Micozzi  
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Real Estate

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October 25, 2017

Mr. Marc Laredo  
Chairman  
Land Use Committee  
Newton City Hall  
1000 Commonwealth Avenue  
Newton, MA 02459-1449

RE: 392-396, 400, and 402-404 Langley Road

Dear Chairman Laredo:

This letter is intended to provide you with additional information regarding current rent for our existing residents and expectations in contemplation of the proposed redevelopment of 392-396, 400, and 402-404 Langley Road. The average existing rents for apartments at 392-396 Langley Road are as follows: 2 Bedroom-\$1,961.00, 1 Bedroom-\$1,713.00, and Studio-\$1595.00. At 402-404 Langley Road the average rent for two bedroom units is \$2,011.00, and there is a one bedroom apartment at \$1,750.00.

The proposed redevelopment will not have an impact on rents for our existing tenants. There will be no increase in rents to the existing residents as a direct result of the redevelopment. Historically, rent at these properties has increased anywhere from zero to five percent per year, depending on escalations in operating expenses in any given year.

Sincerely,



Nino Micozzi  
Manager of Langley Montrose LLC

