

RESOLUTION #2020-20

RESOLUTION AUTHORIZING A RENT INCREASE IN THE AMOUNT OF 3.10% FOR SAMUEL J. KRONMAN BUILDING EFFECTIVE MAY 1, 2020

WHEREAS, on November 27, 2019 the U.S. Department of Housing and Urban Development (HUD) released the 2020 Operating Cost Adjustment Factors (OCAFS) for project based rental assistance Programs; and

WHEREAS, the Kronman Affordable Housing GP, the management agent for the Samuel J. Kronman building, has determined that the building is eligible to receive a 3.10% rent increase effective May 1, 2020 and has submitted the supporting paperwork.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the Borough of Highland Park, New Jersey, hereby approves the request made by the Kronman Affordable Housing GP to increase rents by 3.10% effective May 1, 2020.

Motion moved by Commissioner Sedehi and seconded by Commissioner Rainwater to adopt Resolution #2020-20.

ROLL CALL: Hope Martinez Methven Rainwater Reh Sedehi
AYES: Hope Martinez Methven Rainwater Reh Sedehi
NAYS: None
Abstain: None
Absent: None

I hereby certify that the above is a true and exact copy of the Resolution #2020-20 adopted by the Board of Commissioners of the Housing Authority of the Borough of Highland Park at their Regular Meeting of May 14, 2020.

Terrence Corrison, Esq.

Donna F. Brightman, Secretary