

RESOLUTION #2021-8

**RESOLUTION AUTHORIZING A RENT INCREASE IN THE AMOUNT OF 2.43%
FOR PARK TERRACE EFFECTIVE JUNE 1, 2021**

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 Highland Park Affordable Housing Corporation, the management agent for Park Terrace, has determined that the building is eligible to receive a 2.43% rent increase effective June 1, 2021 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 Highland Park Affordable Housing Corporation to increase rents by 2.43% effective June 1, 2021.

Motion moved by Commissioner Sedehi and seconded by Commissioner Martinez to adopt Resolution #2021-8.

Roll Call: Hope Martinez Methven Postelnik Rainwater Reh Sedehi

AYES: Hope Martinez Methven Postelnik Reh Sedehi

NAYS: None

Abstain: None

Absent: Rainwater

I hereby certify that the above is a true and exact copy of the Resolution #2021-8 adopted by the Board of Commissioners of the Housing Authority of the Borough of Highland Park at their Regular Meeting of April 8, 2021.

Approved as to legal form by
Terrence Corrison, Esq.

Donna F. Brightman, Secretary

