

RESOLUTION #2022-10

**RESOLUTION AUTHORIZING A RENT INCREASE IN THE AMOUNT OF 2.61%
FOR PARK TERRACE EFFECTIVE JUNE 1, 2022**

WHEREAS, on October 4, 2021 the U.S. Department of Housing and Urban Development (HUD) released the 2022 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 2.61% rent increase effective June 1, 2022 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 2.61% effective June 1, 2022.

Motion moved by Commissioner Hope and seconded by Commissioner Sedehi to adopt Resolution #2022-10.

Roll Call: Hope Martinez Postelnik Rainwater Reh Sedehi
AYES: Hope Postelnik Rainwater Reh Sedehi
NAYS: None
Abstain: None
Absent: Martinez

I hereby certify that the above is a true and exact copy of the Resolution #2022-10 adopted by the Board of Commissioners of the Housing Authority of the Borough of Highland Park at their Regular Meeting of April 14, 2022.

Approved as to legal form by
Terrence Corrison, Esq.

Donna F. Brightman, Secretary