

RESOLUTION #2023-12

RESOLUTION AUTHORIZING A RENT INCREASE IN THE AMOUNT OF 5.30% FOR SAMUEL J. KRONMAN BUILDING EFFECTIVE MAY 1, 2023

WHEREAS, on November 15th 2022 the U.S. Department of Housing and Urban Development (HUD) released the 2023 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 5.30% rent increase effective May 1, 2023 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 5.30% effective May 1, 2023.

Motion moved by Commissioner Sedehi and seconded by Commissioner Martinez to adopt Resolution #2023-12.

Roll Call:	Chonoles	Malloy	Martinez	Rainwater	Sedehi
AYES:	Malloy	Martinez	Rainwater	Sedehi	
NAYS:	None				
Abstain:	None				
Absent:	Chonoles				

I hereby certify that the above is a true and exact copy of the Resolution #2023-12 adopted by the Board of Commissioners of the Housing Authority of the Borough of Highland Park at their Regular Meeting of April 13, 2023.

Approved as to legal form by
Terrence Corrison, Esq.

Donna F. Brightman, Secretary