

RESOLUTION #3288

RESOLUTION AUTHORIZING A RENT INCREASE IN THE AMOUNT OF 4.81% FOR GREINER TOWERS, 460 INMAN AVE., COLONIA, NJ; COOPER TOWERS, 1422 OAK TREE ROAD, ISELIN, NJ; AND OLSEN TOWERS, 555 NEW BRUNSWICK AVE., FORDS, NJ

WHEREAS, as a request of the Rental Assistance Demonstration (RAD) conversion which converted public housing units to project based vouchers (PBV), the Authority may be eligible to receive annual operating cost adjustments (OCAF) dependent upon certain factors; and

WHEREAS, the management agent, Woodbridge Affordable Housing Corp. (WAHC) has determined based on the 2023 OCAF adjustment worksheets that Greiner Towers, Cooper Towers and Olsen Towers have PBV and are eligible to receive a 4.81% rent increase; and

WHEREAS, the WAHC has formally requested said increase via a letter and has submitted the required survey of comparable rents to support the requested increase; and

WHEREAS, the increase will be effective January 1, 2024.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the Township of Woodbridge, New Jersey, hereby approves the request made by the WAHC to increase the contract rents for the PBV units of Greiner Towers, Cooper Towers and Olsen Towers by 4.81%.

Motion to adopt Resolution #3288 moved by Commissioner Agarwal and seconded by Commissioner Walker and upon roll call, the vote was as follows:

ROLL CALL: Agarwal Kenny Michelson Perez Pires Walker Ficarra
AYES: Agarwal Kenny Michelson Perez Pires Walker
NAYS: None
Abstain: None
Absent: Ficarra

I hereby certify that the above is a true and exact copy of the Resolution adopted by the Board of Commissioners of the Housing Authority of the Township of Woodbridge at their regularly scheduled meeting of December 11, 2023.

Donna F. Brightman, Secretary

Approved as to legal form by
Terrence Corrison, Esq.