

COMMISSIONERS

Yesenia Medina-Hernandez
Zachary Wright
Wallace Dunlap
Dale Caldwell
Yirgu Wolde
Anthony Giorgianni
Barbara Cepeda

**EXECUTIVE DIRECTOR**

John Clarke, P.H.M.



**EQUAL HOUSING
EQUAL EMPLOYMENT
OPPORTUNITY**

RESOLUTION # 2022 - 2/23 #6**BY THE HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK BE IT RESOLVED**

that the following cash disbursements have been drawn on the Housing Authority of the City of New Brunswick's Accounts for the following Program(s), Project(s), Activity(ies), and is/are hereby ratified and approved;

<u>DATE</u>		<u>AMOUNT</u>
January 2022	Public Housing	\$ 512,562.30
January 2022	Capital Fund	\$ 910.99
January 2022	Payroll	\$ 85,046.77
January 2022	Redevelopment	\$ 22,047.84
January 2022	HCV/Section 8	\$ 967,402.33

This is to certify that the cash disbursements for the New Brunswick Housing and Redevelopment Authority contained herein have been made in accordance with the Housing and Urban Development Procurement Policy, No. 24CFR 85.3G. I further certify to the best of my knowledge and belief the expenditures reported on the attached are correct.

John Clarke, Executive Director

Helaine Sadowitz, Director of Administration

"Working Together, We Can Make a Better Future"

7 VANDYKE AVENUE NEW BRUNSWICK, NEW JERSEY 08901
TEL. 732-745-5157 www.nbnjha.org

NBHA RESOLUTION 2022 - 2/23 # 6

Resolution Ratifying, Authorizing and Approving Payment of Bills for the Month of January 2022

Passed on this 23rd day of February 2022. (See attached Vote Box)

YESENIA MEDINA-HERNANDEZ, Chairperson

JOHN CLARKE, Executive Director
And Secretary to the Board

COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL	✓		✓			
WOLDE						✓
CEPEDA		✓	✓			
DUNLAP			✓			
WRIGHT			✓			
MEDINA-HERNANDEZ			✓			

NBHA RESOLUTION 2022 - 2/23 # 7
ACTING AS REDEVELOPMENT AGENCY

**Resolution Approving Amendment to Redevelopment Plan
Between Stirlingside Urban Renewal LLC and the Housing
Authority of the City of New Brunswick acting as the
Redevelopment Agency ("Redevelopment Agency") for a
Multi-Family Residential Project in the Lower George Street
Redevelopment Area.**

WHEREAS, pursuant to its plans for the revitalization of certain areas within its boundaries, the City of New Brunswick ("City") has adopted a Redevelopment Plan for the Lower George Street Redevelopment (as amended, hereinafter referred to as the "Redevelopment Plan"), which Redevelopment Plan covers an area that includes a portion of Lot 1.01 and all of Lot 1.02 in Block 121, as shown on the official tax maps of the City (hereinafter called the "Project Site"); and

WHEREAS, by Resolution duly adopted, on August 21, 2019, the Redevelopment Agency designated Stirlingside Urban Renewal, LLC., as redeveloper of the Project Site for the purpose of constructing a residential development; and

WHEREAS, the Project is to consist of a 5-story, fifty three (53) unit multi-family rental building serving households earning 50% and 60% of the area medium income and the homeless with a unit mix of nine one-bedroom units, thirty 2-bedroom units, fourteen 3-bedroom units, with community amenities such as a community room, residence terrace, green roof, computer lab and common laundry area and forty six (46) covered parking spaces, forty three (43) of which can be used by for Stirlingside residents with permits, three (3) of which can be used by Lord Sterling residents with permits and two (2) of which will be handicapped spaces (collectively the "Project"); and

WHEREAS, The Community Builders, Inc. will guarantee the performance of the Redevelopment Agreement; and

WHEREAS, the total cost of the Project is currently estimated to be approximately \$19.3 Million that is anticipated to be primarily financed by long-term debt of approximately \$2.4 Million and long-term Income Tax Credits of \$15.9 Million; and

WHEREAS, on September 25, 2019, the Parties entered into a Redevelopment Agreement with regard to the construction of the Project, which Agreement in Section 2.05 stated that if the Redeveloper was not awarded Lower Income House Tax Credits in the 2019 round, the commencement date of the Project will be extended to July 2021 and the completion date to December 2022; and

WHEREAS, due to escalation in lumber prices, construction costs escalated which escalation in costs required the Redeveloper to identify additional funding services; and

WHEREAS, the Redeveloper to not be able to meet the commencement dates and completion dates in the Redevelopment Agreement; and

WHEREAS, by letter dated February 11, 2022 (a copy of which is annexed hereto as **Exhibit A**), the Developer's attorney based on the funding delay described above requested an extension of the commencement date to June of 2022 and the substantial completion date to December 2023; and

WHEREAS, the Parties desire to enter into an amendment to the Redevelopment Agreement dated September 25, 2019 to set forth the new construction dates.

NOW, THEREFORE, BE IT RESOLVED by the Housing Authority of the City of New Brunswick, acting as Redevelopment Agency, that:

1. The Amendment to the Redevelopment Agreement (a copy of which is attached hereto) between Stirlingside Urban Renewal LLC and the Redevelopment Agency is approved.
2. The Chairperson or in the Chair's absence, the Vice Chairperson is authorized to execute the Amendment of the Redevelopment Plan.
3. This Resolution shall take effect immediately.

Passed on this 23rd day of February 2022 (See attached Vote Box)

[Redacted Signature]

YESENIA MEDINA-HERNANDEZ, Chairperson

[Redacted Signature]

JOHN CLARKE, Executive Director
And Secretary to the Board

NBHA RESOLUTION 2022 - 2/23 # 7
ACTING AS REDEVELOPMENT AGENCY

**Resolution Approving Amendment to Redevelopment Plan
Between Stirlingside Urban Renewal LLC and the Housing
Authority of the City of New Brunswick acting as the
Redevelopment Agency ("Redevelopment Agency") for a
Multi-Family Residential Project in the Lower George Street
Redevelopment Area.**

COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL			✓			
WOLDE						✓
CEPEDA		✓	✓			
DUNLAP			✓			
WRIGHT	✓		✓			
MEDINA- HERNANDEZ			✓			

NBHA RESOLUTION 2022 - 2/23 # 8

Resolution Establishing Flat Rents for the New Brunswick Housing Authority

WHEREAS, the Housing Authority of the City of New Brunswick (including any successors or assigns, the "Housing Authority"), was duly created as an agency and instrumentality of the municipality of the State (the "Local Unit") in which such Housing Authority is located, and has been continued as a housing authority pursuant to and in accordance with the provisions of the Local Redevelopment and Housing Law, constituting Chapter 79 of the Laws of 1992 of the State, and the acts amendatory thereof and supplemental thereto (*N.J.S.A. 40A:12A-1 et seq.*) (the "Local Housing Law");

WHEREAS, the New Brunswick Housing Authority is required to establish a set of flat rents which are not less than 80% of the current section 8 Fair Market Rents (FMR's), and

WHEREAS, the FMR's change annually; and


WHEREAS, the current FMR's have recently been revised by HUD for 2022 to the following:

0 Bdr	1 Bdr	2Bdr	3Bdr	4Bdr
\$1,275	\$1,455	\$1,851	\$2,288	\$2,547

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of New Brunswick hereby approves and establishes the flat rents to be changed to reflect the correct FMR's effective January 1, 2022.

Passed on this 23rd day of February 2022 (See attached Vote Box)


YESENIA MEDINA HERNANDEZ, Chairperson


JOHN CLARKE, Executive Director
And Secretary to the Board

NBHA RESOLUTION 2022 - 2/23 # 8

Resolution Establishing Flat Rents for the New Brunswick Housing Authority

COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL	✓		✓			
WOLDE						✓
CEPEDA			✓			
DUNLAP		✓	✓			
WRIGHT			✓			
MEDINA-HERNANDEZ			✓			