

**RESOLUTION OF MEMORIALIZATION OF THE
JACKSON TOWNSHIP RENT LEVELING BOARD**

RESOLUTION No.: 2018-24

RE: PINEVIEW APARTMENTS
Application for Capital Improvement increase

BE IT RESOLVED, by the local Rent Control Board of the Township of Jackson, County of Ocean and State of New Jersey, as follows:

WHEREAS, PINEVIEW APARTMENTS has brought an application for a Capital Improvement increase for renovation of apartment balconies within the community pursuant to the applicable provision of Chapter 334-14, of the Jackson Township Ordinances entitled “Rental Charges for Capital Improvement”; and

WHEREAS, the Jackson Township Rent Leveling Board conducted hearings on the application on March 22, 2018 and April 26, 2018, in the municipal building of the Township of Jackson at which time testimony and exhibits were presented on behalf of the applicant and all interested parties were given an opportunity to be heard, including tenants of the subject apartment complex as well as counsel and witnesses for the applicant; and

WHEREAS, testimony provided by the applicant can be summarized as follows:

1. There was a need to renovate apartment balconies within the community.
2. The Code Enforcement Department worked with apartment professionals to ensure that new balconies were up to code.
3. A request for proposals was submitted with at least three responding companies providing bids for the cost of the proposed balcony improvement project.
4. A total amount of \$362,028,74 was paid by the applicant for the balcony

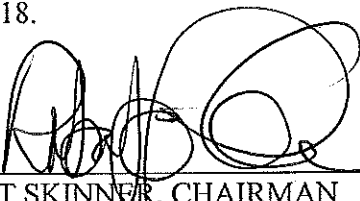
improvement project and professional fees resulting in a request for a capital improvement increase based upon the gross sum of \$362,028.74, which amortized over a useful life of 27.5 years results in a gross proposed increase of \$13,164.68 for a monthly increase to each of 84 apartments of \$13.06.

5. Applicant further provides testimony that the costs expended were reasonable and justified and the provisions of the Jackson Township Rent Control Ordinance permit a capital improvement increase as revised of \$13.06 per month per tenant.

WHEREAS, the Board heard from a member of the public, who expressed his opposition to the capital improvement increase based upon various concerns; and

WHEREAS, the Board, with the assistance of its accountant and through questioning of the Board determined that certain components of the overall job were required by law and benefit the apartment as a whole.

NOW, THEREFORE, BE IT RESOLVED, by the said Board that on this 10th day of May, 2018, based upon the findings herein above stated, the applicant is awarded a capital improvement increase for the renovation of the balcony project in the amount of \$13.06 per month for 84 apartments, effective June 1, 2018.



ROBERT SKINNER, CHAIRMAN
JACKSON TOWNSHIP RENT LEVELING BOARD

MOVED BY: E. Bannon

SECONDED BY: I. Danna

ROLL CALL

Those In Favor: E. Bannon, J. Sullivan, I. Danna, K. Lowe, R. Skinner

Those Opposed:

Those Absent: D. DiCapua, G. Miller, D. Herbst

Those Not Voting: C. Dimino

The foregoing is a true copy of a memorializing resolution by said Board at its meetings of March 22, 2018 and April 26, 2018, as copied from the minutes of said meetings.

Dated: 5/10/2018


KATHLEEN SEVCENKO, Secretary
Jackson Township Rent Control Board