

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

RESOLUTION No.: 2020-11

RE: MGM
Application for CPI 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, MGM Properties , has duly filed an application seeking a Consumer Price Index (CPI) rent increase of 1.81% effective on or after April 1, 2020, in accordance with the start date of each tenant's lease; and

WHEREAS, proper notice of the application was provided by the applicant as required by Ordinance; and

WHEREAS, a public hearing was held on said application on March 12, 2020, in the Municipal Building of the Township of Jackson at which time the applicant provided evidence as to the accuracy and appropriateness of the CPI Increase as referenced in the application; and

WHEREAS, the Board accountant, Louis Amoruso, of the firm of Memoli & Company, PC, has reviewed the application and finds the same to be accurate; and

WHEREAS, the rental increase for each of the sites set forth in the application is consistent with that permitted by the Ordinance; and

WHEREAS, the Board has determined that the application for rental increases should not be effective until after the Board has had the opportunity to review and vote on the applications;

WHEREAS, said Board having considered said application, testimony and exhibits

submitted, if any, makes the following findings:

NOW, THEREFORE, BE IT RESOLVED, by the said Board that on this 14 day of ~~March~~^{May}, 2020, based upon the findings herein above stated, the application is hereby granted subject to the following conditions, together with all stipulations of the applicant:

1. The application for CPI increase of 1.81% is hereby approved effective on or after April 1, 2020, in accordance with the start date of each tenant's lease.
2. The total rent for each unit commencing on or after April 1, 2020, shall be set forth on Schedules A, as prepared by Board accountant, Louis Amoruso, and attached hereto and made a part hereof.
3. There are ten (14) vacant lots listed on the spreadsheet.

ROBERT SKINNER, CHAIRMAN
JACKSON TOWNSHIP RENT LEVELING BOARD

MOVED BY: D. DiCapua

SECONDED BY: K. Howe

ROLL CALL

Those In Favor: D. DiCapua, K. Howe, W. Cordts, C. Dimeno, R. Skinner

Those Opposed:

Those Absent:

Those ~~Not Voting~~^{Abstain}: R. Schlockser, M. Reagan-Kevine, G. Miller

CERTIFICATION

The foregoing is a true copy of a memorializing resolution by said Board at its meeting of May 14, 2020 as copied from the minutes of said meeting.

Dated: 5/14/20

Kathleen Sevcenko
KATHLEEN SEVCENKO, Secretary
Jackson Township Rent Control Board