

**COMBINED OMNIBUS RESOLUTION OF THE HOUSING AUTHORITY OF THE
TOWN OF RIDGEFIELD (a/k/a THE RIDGEFIELD HOUSING AUTHORITY) AND
THE RIDGEFIELD HOUSING AUTHORITY L.P.**

2023-05

WHEREAS, both the Ridgefield Housing Authority and the Ridgefield Housing Authority, Inc., as general partner of Ridgefield Housing Authority, L.P., (collectively "RHA") operate pursuant to annual budgets which are prepared with the advice and input of professionals retained by RHA to manage its properties and provide financial services; and

WHEREAS RHA receives nearly all of its revenue from rental payments and is dependent on this revenue stream to maintain RHA properties in an appropriate manner to ensure the health, safety and well-being of the many residents who reside in RHA owned housing; and

WHEREAS, the Commissioners have worked with Real Estate Masters LLC ("REM"), managing agent for RHA properties, to plan for the long-term upkeep, improvement, and necessary maintenance of said Properties; and

WHEREAS, even with the cost cutting undertaken by the Commissioners, and due to the financial challenges in the current economic environment of high levels of inflation, RHA operating costs and costs for repairs and maintenance continue to increase; and necessary site improvements continue to increase; and

WHEREAS, the RHA Commissioners believe it is necessary and in the best interest of RHA to increase rents on the properties in the RHA, L.P. portfolio, that is Ballard Green, Congregate, General and the singular Ridgefield Housing Authority property, that is the Meadows, to ensure that RHA can continue to perform its Mission Statement of "providing each resident with superior housing that is affordable, sustainable, and attractive, " it is therefore,

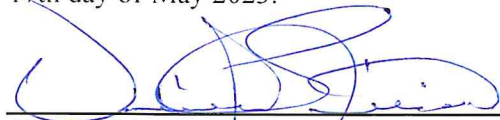
RESOLVED, that the RHA Commissioners authorize rent increases for the following properties in the following amount effective the first day of July in the year Two Thousand Twenty-Three (2023):

- Ballard Green Rents: 5.9% (\$30 for small/\$32 for large. Actual out of pocket per unit per month depends on recertification and subsidies).
- Prospect Ridge Congregate: 5.9% (\$45 for Rent/\$55 for services per unit. Actual out of pocket per unit, per month depends on recertification and subsidies).
- General: \$50 per unit per month not to exceed allowable limits; and \$100 per unit for Residents \$200 or more below the allowable mandated rent limit.
- The Meadows: A maximum of \$50 per unit per month not to exceed allowable limits and \$100 per unit for residents \$200 or more below the allowable mandated rent limit.

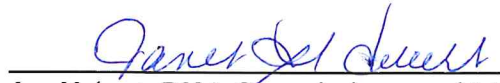
And it is further;

RESOLVED that all actions taken to date by the Commissioners of the Ridgefield Housing Authority, Ridgefield Housing Authority Inc. officers and directors, or their respective agents, including Real Estate Masters LLC, to facilitate the approved rent increases is hereby ratified.

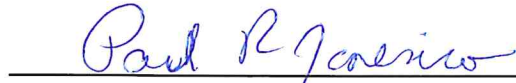
IN WITNESS WHEREOF, the undersigned have caused this Resolution to be executed on this 17th day of May 2023.



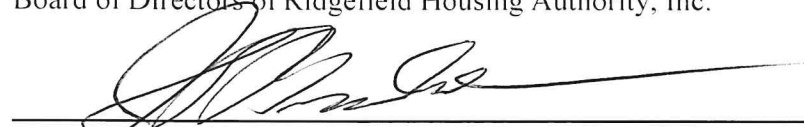
Vincent Liscio RHA Commissioner and Chair of the
Board of Directors of the Ridgefield Housing Authority, Inc.



Jan Hebert, RHA Commissioner and Member of the
Board of Directors of Ridgefield Housing Authority, Inc.



Paul Janerico, RHA Commissioner and Treasurer of the
Board of Directors of Ridgefield Housing Authority, Inc.



John Burke, RHA Commissioner and Tenant Commissioner of the
Board of Directors of Ridgefield Housing Authority, Inc.