

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. 2019-003

WHEREAS, both the Ridgefield Housing Authority and the Ridgefield Housing Authority, Inc., as general partner of RHA 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 Konover Residential Corporation ("Konover"), managing agent for RHA properties, to plan for the long term upkeep, improvement and Necessary Maintenance of said Properties

WHEREAS, even with the cost cutting undertaken by the Commissioners, RHA operating costs and costs for repairs and maintenance continue to increase; and Necessary Site Improvements continue to increase

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 (2020):

- Ballard Green Base Rents: 3% (\$14-15) per unit per month;
- Prospect Ridge Congregate: 3% (\$47) per unit per month (\$21 for Rental Fees & \$26 for Non Optional Service Fees);
- General: a maximum of \$50 per unit per month not to exceed allowable limits; and
- The Meadows: a maximum of \$50 per unit per month not to exceed allowable limits;

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 Konover Residential Corporation, to facilitate the approved rent increases is hereby ratified;

IN WITNESS WHEREOF, the undersigned have caused this Resolution to be executed on this 15th day of April, 2020.

Frank Coyle, RHA Commissioner and President of the Board of Directors of the Ridgefield Housing Authority, Inc.

Vincent Liscio, RHA Commissioner and Member 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.

Elaine Freistadt, Tenant Commissioner, Ridgefield Housing Authority