

Rent Leveling Board Meeting:

July 29, 2024, 6:00 PM

Call the Meeting to Order (Chairperson)

I would like to call this meeting to order. This meeting was advertised pursuant to the New Jersey Open Public Meetings Act (N.J.S.A 10:4-6 thru 10:4-21). Notices were placed in the official publications for Monroe Township (i.e.: Courier Post and The Sentinel of Gloucester County). A copy of that notice is posted on the bulletin board at the Municipal Complex.

Salute the Flag Open (Chairperson)

I pledge allegiance to the flag of the United States of America, and to the Republic for which it stands, One Nation under God, indivisible, with liberty and justice for all.

Roll Call (Secretary)

Carolann Fox P Eric Fooder (Vice Chairperson) P John Romano P
Sandra Graise, Esq. (Solicitor) P Rosemary Dilolle P Richard Coe (Chairperson) P
Gina Burton P Joe Fisona P

Agenda Minutes:

1. Closed Session

Motion: CP Second:EF

2. June Meeting Minutes Approval

Motion: CP Second: GB

3. Friendly Village Request for Rent Increase due to Major Capital Improvements
 - a. Friendly Village MHP, LLC, represented by Mr. Christopher Hanlon, Esq. of Hanlon Niemann & Wright, came before the Board to request a rent increase of approximately \$12.69 per unit, with a total of 727 units. The total value of said improvements is approximately \$835,962.53, as per the application and Promissory Note submitted to the Board.
 - b. Mr. Hanlon presented Brian Temple, Managing Member, as the first witness. Mr. Temple discussed the application materials, specifically, the improvements therein and the necessity and timeline pertaining to same.
 - c. Mr. Hanlon also presented Jeff Cho of The Temple Companies. Mr. Cho discussed the financials surrounding the improvements, including but not limited to, the Promissory Note executed on July 11, 2024 and the amortization periods for said improvements.

- d. A public comment portion was initiated by Mr. Coe, Chairperson for the Board. Several members of the public came forth expressing concerns in relation to this proposed increase. Residents of Friendly Village also discussed their experiences as tenants.
- e. Upon Mr. Hanlon's suggestion and approval, the Board's fact-finding and potential decision on this application was postponed to the next August Board meeting, due to several outstanding items needed for further review. Particularly, information related to the proposed interest rate related to the proposed Promissory Note, in addition to information pertaining to any other loans between Friendly Village and Stoneman Corporation, the affiliated lending entity. Mr. Hanlon agreed that any approved increase will take effect after the Board has rendered its decision.
- f. Of note, Board members Dilolle and Romano were recused from participation due to conflicts of interest. Ms. Dilolle being an employee of Friendly Village, and Mr. Romano being a tenant of the location for which a rent increase is proposed.

General Public Comment (Chairperson)

Motion: CP Second: JF

No one from the public spoke on general public comment.

Adjournment (Chairperson)

Motion: CP Second: EF

Respectfully Submitted,

Felicia McBride, Secretary

These minutes were prepared from excerpts of the tape-recorded proceedings of the Rent Leveling Board Meeting of July 29, 2024 and serve as only a brief synopsis of the proceedings.

Approved as submitted *Felicia McBride* Date 8.19.24

Approved as corrected _____ Date _____