



December 6, 2024

Dear Marine View Plaza Residents,

Please accept this correspondence as confirmation that the Mayor's office and City Council are aware that during the Thanksgiving holiday, and again over the past 24 hours, many of you have received notice of an approximately 10% rent increase from your landlord, Marine View Plaza (MVP). It is the City's position that MVP's action in this regard is in violation of the City's rent control ordinances. We can assure you that this Administration and City Council will do everything in its power to help those impacted address the situation. In fact, MVP will be served with a summons for defying Hoboken rent control ordinances. As your elected officials, we will continue to stand up to the property owners' blatant attempts to enrich their pockets at the expense of our residents.

We recognize that this is a complicated topic particularly for residents who are unsure what their rights are and how to respond to the rent increase notices. **To help answer any questions you may have, we have arranged for an in-person meeting with Hoboken's tenant advocate, Andrew Sobel, Esq., to take place on Wednesday, December 11 at 7:00 pm in the Hoboken City Council chambers at City Hall** (94 Washington Street, please enter at the Newark Street entrance). Please also note that this meeting is limited to current tenants of Marine View Plaza and we encourage any MVP resident with questions to attend. As always, Hoboken's tenant advocate services are free of charge to you.

Here's some additional information that may be useful:

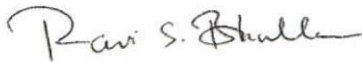
1. According to Hoboken's rent control regulations, which thankfully were upheld through the recent rent control referendum in November, a property owner is permitted to raise rents in rent-controlled units that have been registered with the city by 5%, or the Consumer Price Index (CPI), whichever is less (the CPI in January is 4%).
2. It is important to note that the MVP owners have not yet registered their property with Hoboken's Rent Control office. **Therefore, assuming the City's position that rent control applies, this failure would prevent MVP from issuing any rent increases.**
3. MVP was previously governed under rental regulations as dictated by the New Jersey Housing Mortgage and Finance Association (HMFA). However, when the property owners paid off their mortgage with HMFA, the rules and regulations pertaining to rent then became subject to the City of Hoboken's rent control ordinance. The Mayor's office has been in direct contact with the Executive Director of the HMFA and various legal and housing experts, and they

acknowledge and agree that rules pertaining to rent in Marine View Plaza are now at the sole discretion of the City of Hoboken and our rent control rules and regulations.

4. MVP has provided the City a proposed plan to convert rental units in MVP to owner occupied condominiums for those residents who wish to purchase their units. Besides the conversion of rent controlled units to owner occupied condominiums being impermissible according to City law, we also felt this ill-conceived proposal would have eroded important rent control protections for the large majority of residents, and thus could not support it.
5. The City is also investigating the reports that MVP is refusing to rent certain units in both MVP buildings, and may in fact be attempting to sell them and convert them into condominiums. According to City law, the practice of leaving units vacant intentionally (also known as warehousing) – is not permitted. In addition, as stated above, City law does not permit the conversion of rental units into condominiums. The City will aggressively pursue any and all avenues to enforce these laws.

We thank you for your patience and remain committed to protecting and supporting all of the residents of Marine View Plaza.

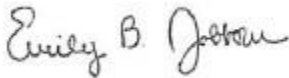
Sincerely,



Ravi S. Bhalla
Mayor



James Doyle
Council President



Emily Jabbour
At-Large Councilmember



Joe Quintero
At-Large Councilmember



Paul Presinzano
1st Ward Councilmember



Tiffanie Fisher
2nd Ward Councilmember



Michael Russo
3rd Ward Councilmember



Ruben Ramos
4th Ward Councilmember



Phil Cohen
5th Ward Councilmember