



## MEMORANDUM

**To:** Members of the New Jersey General Assembly  
**From:** David Brogan, Executive Director  
**Date:** May 14, 2020  
**Re:** NJAA Testimony in Support of A-3956 (Chaparro / Mukherji / Wimberly) / S-2332 (Stack / Sweeney)  
2020 New Jersey Emergency Rental Assistance Program

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On behalf of the New Jersey Apartment Association (NJAA), and our members who provide housing to over 1 million New Jersey residents, we **strongly support A-3956 (Chaparro / Mukherji / Wimberly) / S-2332 (Stack / Sweeney)**, which would establish the 2020 New Jersey Emergency Rental Assistance Program. NJAA encourages you to vote “**YES**” when it comes before you for vote on Thursday, May 14, 2020.

The creation of an assistance program for New Jersey renters that have been impacted by COVID-19 is extremely important during these difficult and unprecedented times. NJAA members understand that their residents, some of whom they have had decades long relationships with, are in need currently and want to do their part to help them. However, as this crisis continues, the inability to pay rent creates an enormous domino effect that puts the multifamily industry in serious jeopardy. Simply put, without rent revenue, the multifamily ecosystem breaks down. Without rent revenue, tens of thousands of employees will lose their jobs, vendors who provide goods and services will no longer be contracted, tax obligations might not be met, and the ability to maintain properties will be impeded if not prevented over time. At the end of the day, this helps no one.

As written, this legislation would aid not only low-income individuals, but also moderate and middle income New Jerseyans. This expansion of the income threshold ensures that those who would not typically qualify for rental assistance, will be eligible during this crisis. Furthermore, the assistance would reach renters in need making certain that they can continue to stay in their homes and not face eviction once the crisis subsides. At the end of the day, landlords want to keep their residents in their homes and this program will go a long way toward doing just that.

Furthermore, the decline or demise of the multifamily industry would have a devastating effect on homeowners as property taxes currently paid by apartment owners would be shifted to homeowners as the value of apartment buildings decline along with rent revenue. This bill will go a long way toward mitigating the potential of that happening.

NJAA firmly believes that the 2020 New Jersey Emergency Rental Assistance Program is critical in assisting the multifamily industry and its residents. We encourage you to vote “**YES**” on A-3956 / S-2332 when it comes before you for a vote on Thursday, May 14, 2020. Additionally, we hope you will continue to look to the NJAA as a partner in dealing with the impact of COVID-19 on the multifamily industry. Should you have any questions or would like to discuss further, please do not hesitate to contact us.

*The New Jersey Apartment Association represents over 220,000 multifamily apartment units throughout the State of New Jersey. We are a statewide organization dedicated to maintaining, improving, and building both market-rate and affordable rental housing that serves over one million New Jersey residents.*