



## MEMORANDUM

**To:** Members of the Assembly Housing Committee  
**From:** David Brogan, Executive Director  
**Date:** December 3, 2020  
**Re:** NJAA Support of AR-207 (Wimberly, Conaway)

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On behalf of the New Jersey Apartment Association (NJAA), and our members who own, develop, and manage both market-rate and affordable housing for over a million New Jersey residents, we strongly **SUPPORT AR-207**, and ask you to vote “**YES**” when it comes before you for a vote on Monday, December 7, 2020.

This resolution urges Congress and the President of the United States to pass federal stimulus legislation to address the emerging housing crisis in New Jersey and across the country. **NJAA, along with the National Apartment Association (NAA), have been actively advocating for federal assistance to help both tenants and landlords since the start of this pandemic, and we are encouraged by the incoming Biden Administration’s position in support of federal funds for the states. AR-207 is a laudable request for those funds.**

NJAA understands the challenges that many tenants are facing as they have been impacted by the COVID-19 pandemic. To assist COVID-19 impacted tenants, the NJAA has urged all landlords to waive late fees and offer repayment arrangements for tenants who need assistance.

As rent goes unpaid, it places a significant burden on landlords, and the entire multifamily ecosystem, which includes tenants, landlords, homeowners, municipalities, as well as all the affiliated companies that support the multifamily industry. Due to the loss of rent revenue, small landlords that have invested their life savings into their properties are facing bankruptcy. Larger landlords are facing significant revenue losses, forcing them to reallocate money earmarked for repairs and maintenance toward meeting financial obligations, such as paying staff, making mortgage and insurance payments, as well as property tax payments.

Without rental assistance, we expect to see a massive property tax shift onto homeowners, given that the multifamily industry pays over a billion dollars a year in property taxes.

As such, we strongly **SUPPORT AR-207** and ask you to vote “**YES**” when it comes before you for a vote. We also urge the Legislature and the Governor to prioritize housing if this support comes to fruition in the form of block grants. If you have further questions, please do not hesitate to contact me.

*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.*