

BOROUGH OF RED BANK
COUNTY OF MONMOUTH

RESOLUTION NO. 22-120

Support of Robust Federal Investments for Affordable Homes to House NJ

WHEREAS, housing insecurity is one of the biggest threats to public health and safety at any time, but never more so than during the coronavirus pandemic, and our policies must center those who have been harmed most by the pandemic so that we recover equitably; and

WHEREAS, Congress is considering once-in-a lifetime investments in housing affordability, stability and security that will lay a foundation that help create a more affordable NJ for generations to come; and

WHEREAS, the pandemic has caused untold economic hardship for residents and communities, with the threat of foreclosures, evictions and homelessness for many families through no fault of their own

WHEREAS, only one in four households eligible for rental assistance receives it due to decades of chronic underfunding by Congress. People of color – especially women of color – and other marginalized renters are most harmed by the housing crisis; and

WHEREAS, in NJ, renters need an income of \$31.96/hour on average to afford a modest, two-bedroom apartment. This is far above the incomes of many working families, seniors, and people with disabilities; and

WHEREAS, there is no state or congressional district in America with enough supply of affordable homes for families with the lowest incomes; and

WHEREAS, everyone has struggled under the weight of the pandemic, Black and Brown residents in our state have been disproportionately impacted, while continuing to suffer from hundreds of years of systemic racism and institutional inequities; and

WHEREAS, Congress must work to bridge the gap between incomes and housing costs by expanding rental assistance; and

WHEREAS, by expanding rental assistance, the economic recovery package can help bridge the gap between wages and housing costs for America’s lowest-income and most marginalized households; and

WHEREAS, by preserving the nation’s public housing and building new homes affordable to people with the greatest needs through the national Housing Trust Fund, these essential investments directly address the severe shortage of affordable housing for people with the lowest incomes,

THEREFORE, the U.S. must make robust investments in affordable homes in any budget reconciliation bill similar to what was in the Build Back Better Bill that passed the House, including an expansion of rental assistance by \$25 billion to serve 300,000 additional households; and \$65 billion to repair public housing, which is home to 2.5 million residents; and \$15 billion in the national Housing Trust Fund to build and preserve 150,000 homes affordable to people with the greatest needs.

NOW THEREFORE, BE IT RESOLVED, the Borough of Red Bank encourages Congress to include robust funding to address housing instability and unaffordability and to mitigate the threat of pandemic-related homelessness in any budget reconciliation bill.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT
Councilwoman Mirandi			x			
Councilwoman Sturdivant						x
Councilwoman Triggiano	x		x			
Councilman Ballard			x			
Councilman Zipprich			x			
Councilwoman Horgan		x	x			
Mayor Menna						
ON CONSENT AGENDA	Yes _		No _x			

I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on May 11, 2022.

Laura Reinertsen

Laura Reinertsen, Borough Clerk