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## Christie Administration Announces Nearly \$4.3 Million In Landlord Incentive Program Grants To Finance More Than 250 Units of Affordable Housing

Wednesday, October 23, 2013

Tags: [Hurricane Sandy](#)

### ***Sandy Recovery Program Helps Rental Property Owners Provide Affordable Housing, Replenishes Affordable Rental Units Lost to the Storm***

**Trenton, NJ** – The Christie Administration today announced the award of nearly \$4.3 million in federal Sandy recovery funds to help finance 256 units of affordable rental housing throughout New Jersey. The grants are providing rental property owners with fair market rents so that they can make their housing units affordable to low- and moderate-income families. Awarded through the \$40 million Landlord Incentive Program, the grants are assisting 30 property owners in eight counties.

“Affordable rental units left uninhabitable by Superstorm Sandy intensified the need for affordable housing options for families,” said New Jersey Department of Community Affairs (DCA) Commissioner Richard E. Constable, III, whose department administers many of the state’s Sandy recovery initiatives. “We are directly meeting that need with programs like the Landlord Incentive Program, which is making it financially possible for rental property owners of all sizes to provide safe, suitable and affordable housing for low- and moderate-income residents who have found it difficult to locate housing after the storm.”

The Landlord Incentive Program provides rental property owners roughly the difference between 30 percent of the tenant’s monthly income and federal fair market rents each month and ensures that participating landlords receive a stable monetary incentive over the program period, which will be at least two years. For example, a landlord in Monmouth County would receive the fair market rent for a two-bedroom apartment which is \$1,410 (approximately \$820 paid by tenant with a Landlord Incentive Program grant of approximately \$590 paid by the State). Each individual grant varies based on county, the property’s number of bedrooms, and the tenant’s income.

“We expect that the Landlord Incentive Program will assist approximately 1,000 families throughout New Jersey,” Commissioner Constable said. “This program complements our other efforts to assist residents and communities in recovering from the storm.”

The grants awarded today help provide affordable housing throughout the state, including communities such as Atlantic City, Pleasantville and Surf City in South Jersey; Long Branch, Matawan and Neptune in Central Jersey; and Elizabeth, Hackensack, and Newark in North Jersey.

The Landlord Incentive Program is funded through Community Development Block Grant (CDBG) Disaster Recovery monies provided by the U.S. Department of Housing and Urban Development. The Christie Administration has targeted \$379 million of these funds for programs designed to replenish the stock of rental housing throughout Sandy-affected areas, repair affordable rental units affected by the storm, and provide affordable housing for residents in need. The State anticipates that approximately 7,000 new affordable housing units statewide will be created over the next two years as a result of these affordable rental housing programs.

DCA is currently accepting applications for the Landlord Incentive Program on a rolling basis. Rental property owners with existing market rate units that are currently vacant or will become vacant within the next 90 days can apply. Landlords who wish to participate in the program must attend a mandatory Technical Training Workshop. The next workshops will be on Thursday, October 24, at the Ocean County Fire Safety Training Academy in Waretown, Ocean County, and on Friday, November 1st in Egg Harbor Township, Atlantic County. For more information on the program,

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visit [www.renewjerseystronger.org](http://www.renewjerseystronger.org). Families in need of affordable rental housing can find contact information for participating rental property owners by visiting [www.nj.gov/dca/divisions/dhcr/announcements/pdf/lip\\_avail\\_rentals.pdf](http://www.nj.gov/dca/divisions/dhcr/announcements/pdf/lip_avail_rentals.pdf) on the DCA website.

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