



“An informed citizenry is at the heart of a dynamic democracy” Thomas Jefferson

Jersey City: Leading the Way to Rent Security and Preventing Real Estate Tax Increases!

The Fulop administration deserves credit for using part of a federal grant to assist property owners as result of the COVID-19 emergency because some of their tenants have not been paying their rent. However, Jersey City may be the only city in New Jersey using this federal grant program for direct assistances to its property owners who are affected financially due to COVID-19. Last year the state and in 2021 the Feds will also have a similar grant program. The combined three grants help but do not fully solve the reduction in revenue for all building owners. Without adequate revenue apartment building owners will appeal their taxes, and many will be successful. Condo and small residential homeowners need to be concerned because when apartment building owners pay less taxes other property owners will pay more!

Jersey City: The Challenges of Stability for Working Families!

Jersey City and other Hudson County communities need affordable housing for moderate-middle income residents. In recent years, Jersey City has shown improvement in providing more affordable housing units, but it is not enough to catch up from 30 years of poor housing policy. There is a need for more affordable housing units so commerce can be successful. Without them the cost of services for many residents and businesses will make our cities less desirable and in the long term will negatively affect all property values and tax rates. Because New Jersey does not have an adequate transit system, it becomes more important for affordable housing to be provided in our Hudson cities.

Why doesn't Jersey City Solve the Problem?

In our system of government, everyone gets a chance to give his or her opinion. A good example is a tenant advocate Councilman Solomon. He spends an enormous amount of energy at council meetings lobbying for more rent control rules on property owners, but instead, that energy needs to be spent solving the problem by working with the private sector. Since rent control was implemented over 30 years ago there are now less affordable housing units. He and many others ignore this fact! Common sense will tell anyone you need to give people an incentive to invest in your community and real estate investors are no exception.

The Liberty Board recently completed a study with solutions to provide adequate affordable housing. To view this study and find more information about the impact of policies on property values and taxes, please visit: www.njrealestatetaxes.com.

Liberty Board of REALTORS is a non-profit organization with one of its missions is to maintain a healthy real estate marketplace for property owners and consumers interested in buying, selling and renting real estate.

Paid for by Liberty Board Issue Mobilization Committee

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