

APPLICATION FEE:

\$50.00

**Check Payable to:
City of Hoboken**

HOBOKEN RENT LEVELING BOARD

CITY HALL

HOBOKEN, N.J. 07030

(201) 420-2062

LANDLORD APPLICATION FOR HARDSHIP

1. Name of Landlord _____

2. Address _____

3. E-mail Address _____ **Telephone** _____

4. If Corporate Landlord:
Name of officer preparing this application _____

Title _____

Address _____

Telephone _____

5. If Agent preparing this application:
Name _____

Address _____

Telephone _____

6. Address of Building _____

7. Number of Units: Residential _____

Commercial _____

Total _____

8. Number of Rooms: Residential _____

Commercial _____

Total _____

9. Monthly rent roll (residential) show base rent _____

And any surcharges in effect. State whether any hardship increase were made during the past three (3) years.

(If income is received for parking, commercial rentals, etc., provide separate operating statement for each activity.)

10. (A) Provide names and apartment numbers of all tenants, current rentals, proposed increases and total proposed new payments including rentals and surcharges.

(B) Provide a detailed recitation of the rental history for all apartment units indicating all increases, surcharges and tax pass-through for the past three (3) years.

11. Amount of total monthly increase requested: \$ _____

12. Year Purchased _____ Purchase Price: \$ _____

13. Financing at time of purchase:

1st Mortgage at _____ % for _____ months in face amount
of \$ _____.

2nd Mortgage at _____ % for _____ years in face amount
of \$ _____.

Initial equity investment (down payment) \$ _____

Equity* accrued since purchase \$ _____

Annual Amortization each mortgage \$ _____

14. If refinanced after purchase, year of refinancing _____

Amount and terms of new mortgage or mortgages:

Interest _____

Interest _____

Principal _____

Principal _____

Total _____

Total _____

Include:

15. Copy of the mortgage including its life.
16. Listing of the tenants with old rent and proposed increase.
17. Copies of all bills substantiating operating expenses. See pg. 4.
18. Copies of cancelled checks validating payment of operating expenses.
19. Copy of documentation from mortgage indicating payments made to date on mortgage or mortgages.
20. Copy of Deed.
21. Provide proof of current rents being paid for all residential units (copies of recent rent checks, copies of recent rent receipts.)

***Section 18:53 (I) of the General Ordinances provides that "Equity in Real Property Investment" means the actual cash contribution of the purchaser at the time of closing of title and any principal payments to outstanding mortgages.**

OPERATING STATEMENT

(For 12 month period Beginning _____ and ending _____)
Mo./Yr. Mo./Yr.

1. Gross Annual Income	\$ _____
2. Operating Expenses	_____
A) Property Taxes	\$ _____
B) Water & Sewerage	\$ _____
C) Insurance	\$ _____
D) Electric & Gas	\$ _____
E) Fuel	\$ _____
F) Payroll	_____
Superintendent, etc.	\$ _____
G) Management	\$ _____
H) Repairs & Miscellaneous	\$ _____
Total Expenses	\$ _____
Net Before Mortgage Debt	\$ _____

3. Mortgage Expenses	
A) Interest	\$ _____
B) Amortization	\$ _____
Total Mortgage Expenses	\$ _____

- The following must be submitted with operating statement:**
- 1. Tax Bills**
 - 2. Water & Sewerage Bills**
 - 3. Fuel Bills**
 - 4. Electric & Gas Bills**
 - 5. Proof of Management fee**
 - 6. Other Bills supporting expenses**
 - 7. Property income Profit & Loss Statement filed with Federal Income Tax Returns for the current year and the preceding two (2) years.**
 - 8. Schedule showing each bill or repair item and indicating the nature of the repair and its location in or around the building.**

Summation Sheet
Operating Expenses

1. Property Tax _____

2. Water & Sewerage _____

3. Insurance _____

4. Electric & Gas _____

5. Fuel _____

6. Payroll (Superintendent, Etc.) _____

7. Management _____

9. Repairs & Miscellaneous _____

10. Other (Specify) _____

Sub-Total: _____

6% of Equity: _____

Total Expenses _____

12 Months

Expenses: _____

Income: _____

Deficit: _____

I hereby certify that the information contained in this application for a Hardship Rental increase is true to the best of my knowledge and belief. I am aware that if any of this information supplied is willfully false, I am subject under the law.

Date

Signature

- **Proof of service to all tenants as required under the Hoboken Rent Control Ordinance Sec. 155-14 (copy attached) a copy of which must be attached to this application. No application will be processed or schedule for a hearing until landlord has complied with Sec. 155-14, A. as well as all other requirements set forth below.**
- **Application must include a certificate of substantial code compliance from the Housing Inspection Office which indicates that property is 90% in compliance.**
- **Legible copies of actual bills and canceled checks must be included.**
- **Property must be registered to date at the time Application is submitted.**
- **Application Fee of \$50.00 made payable to the City of Hoboken must also accompany this application.**
- **An original and nine (9) copies of all documents contained in this application shall accompany this application.**