CHARLES CITY HOUSING & REDVELOPMENT AUTHORITY

RESOLUTION NO. 11-26

APPROVING THE ADOPTION OF FLAT RENT ADJUSTMENTS EFFECTIVE JANUARY 1, 2027

WHEREAS, the Board of Commissioners has considered the financial needs of the Charles City Housing & Redevelopment Authority, including increasing operating expenses, property maintenance costs, capital improvement needs, and the importance of maintaining sufficient revenue to support the continued operation and preservation of safe, decent, and affordable public housing; and

WHEREAS, the Board of Commissioners recognizes that rent increases may create financial hardships for residents and has considered the importance of maintaining housing affordability while balancing the Authority's financial responsibilities and compliance with HUD regulations; and

WHEREAS, the Board of Commissioners seeks to implement rent adjustments in a fair and reasonable manner, taking into consideration the Authority's operating budget, long-term financial sustainability, the needs of its residents, and applicable HUD requirements;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Commissioners of the Charles City Housing & Redevelopment Authority hereby approves the revised Public Housing Flat Rent Schedule, as presented, finding that the adjustments are necessary to maintain compliance with HUD regulations while supporting the Authority's financial stability and considering the financial impact on residents.

WHERAS, the following flat rents have been set according to the 2027 Fair Market Rents/unadjusted rents for Floyd County, Iowa as directed by HUD in notice PIH 2017-23 to be offered to residents beginning January 1, 2027.

Flat Rents for units 1-128 at North and South Cedar Terrace

1 Bedroom - $590

2 Bedroom - $745

Flat Rents for units 129-132 at North Cedar Terrace and Morningside Apartments

1 Bedroom - $415

2 Bedroom - $565

3 Bedroom - $715

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Charles City Housing and Redevelopment Authority that they have reviewed the preceding rent changes and authorize their approval for implementation beginning JANUARY 1, 2027.

PASSED AND APPROVED BY THE CHARLES CITY HOUSING AND REDEVELOPMENT AUTHORITY ON THIS 22nd DAY OF OCTOBER 2026.

10.22.26
Jen Burton, Chairperson

Stacy Ollendick 10/22/26
Stacy Ollendick, Executive Director