

THE BOROUGH OF HIGHLAND PARK

COUNTY OF MIDDLESEX, STATE OF NEW JERSEY 221 SO. 5^{TH} AVENUE HIGHLAND PARK, NJ 08904

TEL: (732) 572-3400 FAX: (732) 777-6006 www.HPBORO.com

To: Highland Park Apartment Owners

From: Scott Brescher, Director of Code Enforcement

Date: October 1, 2024

Re: Allowable Rent Increase – Effective January 1, 2025

In accordance with the Borough of Highland Park's Rent Control Ordinance (Chapter 321, Rent Control Regulations), the allowable rent increase for all leases effective January 1, 2025 and thereafter for the following twelve months is **3.55 percent**.

Average percent increase in CPI per US Bureau of Labor Statistics as of August 2024:

New York Metro Area 3.7%

Philadelphia Metro Area 3.4%

Average Increase 3.55%

The Highland Park Rent Control Board met and certified the annual allowable rent increase for 2025 on September 26, 2024.