

# SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

## STATEMENT TO

### SENATE, No. 265

# STATE OF NEW JERSEY

DATED: SEPTEMBER 30, 2024

The Senate Community and Urban Affairs Committee reports favorably Senate Bill No. 265.

This bill requires the owner of a multiple dwelling consisting of three or more floors to provide priority treatment, for the purposes of moving to a unit on a lower floor with the same number of bedrooms, to senior citizens and persons with disabilities that hinder or limit mobility. Buildings held in a cooperative form of ownership are exempt from the requirements of the bill.

Qualifying residents are to be given the right of first refusal over outside applicants seeking to move into the multiple dwelling and over other non-qualifying residents who are seeking to move to a lower floor. The requirements of the bill are not to displace any existing affordability requirements, targeting requirements, and income restrictions in place for the multiple dwelling.

This bill also requires the owner of a multiple dwelling to post a sign that contains information regarding the priority status granted to qualifying residents seeking to move into a unit on a lower floor.

This bill was prefiled for introduction in the 2024-2025 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.