BOROUGH OF WATCHUNG

RESOLUTION AUTHORIZING THE BOROUGH OF WATCHUNG MAYOR AND CLERK TO SIGN A SETTLEMENT AGREEMENT FIXING THE BOROUGH'S AFFORDABLE HOUSING FAIR SHARE OBLIGATION FOR THE PERIOD FROM 1987 THROUGH 2025

WHEREAS, on July 2, 2015, the Borough of Watchung filed a declaratory judgment action seeking to fix the Borough's affordable housing fair share obligation for the period 1987 through 2025; and

WHEREAS, the Borough filed that declaratory judgment action in conformance with the New Jersey Supreme Court decision in <u>In re N.J.A.C. 5:96 and 5:97</u>, 221 *N.J.* 1 (2015) (Mount Laurel IV); and

WHEREAS, "Mount Laurel IV" designated Fair Share Housing Center ("FSHC") as an interested party in all declaratory judgment actions seeking to fix municipal affordable housing fair share obligations for the period 1987 through 2025; and

WHEREAS, the Borough and "FSHC" negotiated a Settlement Agreement fixing the Borough's affordable housing fair share obligation for the period 1987 through 2025 in the form attached; and

WHEREAS, on May 3, 2018 and May 17, 2018 Marcia Shiffman, P.P. and Mark Healey, P.P., the Borough's Professional Planners, made a presentation to the Mayor and Council regarding the Borough's Affordable Housing Plan, Settlement Agreement and the zoning amendments the Settlement Agreement contemplates; and

WHEREAS, the contract purchaser and proposed developer of Block 7402, Lots 19.01 and 19.02 and Block 7403, Lots 5 and 10 ("Property"), BNE Real Estate Group presented a concept plan of how the Property would be developed; and

WHEREAS, the "Property" constitutes the Borough's primary affordable housing compliance mechanism; and

WHEREAS, the Mayor and Council are of the opinion that the Settlement Agreement is in the best interest of the residents of the Borough because it eliminates the uncertainty and expense of litigation.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Watchung as follows:

- 1. That it is in the best interest of the residents of the Borough to enter into the Settlement Agreement in the form attached.
- 2. That the Borough Mayor and Clerk are hereby authorized to sign the Settlement Agreement.

- 3. That the Borough of Watchung's Mayor, Administrator, Clerk, Professional Planners and Attorney are authorized to take those steps necessary to effectuate the Settlement Agreement.
- 4. That this Resolution takes effect immediately upon adoption.

BE IT FURTHER RESOLVED by the Mayor and Council of the Borough of Watchung that a copy of this Resolution and Settlement Agreement be placed on file and available for public inspection in the office of the Borough Clerk.

Council

Stephen K. Pote, Mayor

Attest:

Michelle DeRocco, Clerk

Date: June 7, 2018

Index: Misc., Finance Misc.

C: Thomas E. Atkins, Administrator

Albert E. Cruz, Attorney Marcia Shiffman, Planner Mark Healey, Planner

CERTIFICATION

I, Michelle DeRocco, Municipal Clerk of the Borough of Watchung, County of Somerset, State of New Jersey, do hereby certify the foregoing to be a correct and true copy of a Resolution adopted by the Mayor and Council at a meeting held on June 7, 2018.

Michelle DeRocco, RMC Borough Clerk



R10: 6/7/18

Peter J. O'Connor, Esq. Kevin D. Walsh, Esq. Adam M. Gordon, Esq. Laura Smith-Denker, Esq. David T. Rammler, Esq. Joshua D, Bauers, Esq.

(Revised May 2, 2018)

Albert E. Cruz, Esq.
DiFrancesco, Bateman, Kunzman,
Davis, Lehrer & Flaum, P.C.
15 Mountain Boulevard
Warren, New Jersey 07059

Re:

In the Matter of the Borough of Watchung, County of Somerset, for a Judgment of Compliance of its Third Round Housing Element and

Fair Share Plan, Docket No. SOM-L-902-15

Dear Mr. Cruz:

This letter memorializes the terms of an agreement reached between the Borough of Watchung (Watchung), the declaratory judgment plaintiff, and Fair Share Housing Center (FSHC), a Supreme Court-designated interested party in this matter in accordance with In re N.J.A.C. 5:96 and 5:97, 221 N.J. 1, 30 (2015)(Mount Laurel IV) and, through this settlement, a defendant in this proceeding.

Background

Watchung filed the above-captioned matter on July 2, 2015 seeking a declaration of its compliance with the <u>Mount Laurel</u> doctrine and Fair Housing Act of 1985, <u>N.J.S.A.</u> 52:27D-301 et seq. in accordance with <u>In re N.J.A.C. 5:96 and 5:97</u>, <u>supra</u>. Through the declaratory judgment process, Watchung and FSHC agreed to settle the litigation and to present that settlement to the trial court with jurisdiction over this matter to review, recognizing that the settlement of <u>Mount Laurel</u> litigation is favored because it avoids delays and the expense of trial and results more quickly in the construction of homes for lower-income households.

Settlement terms

Watchung and FSHC hereby agree to the following terms:

- FSHC agrees that Watchung, through the adoption of a Housing Element and Fair Share Plan conforming with the terms of this Agreement (Plan) and through the implementation of the Plan and this Agreement, satisfies its obligations under the <u>Mount Laurel</u> doctrine and Fair Housing Act of 1985, <u>N.J.S.A.</u> 52:27D-301 et seq., for the Prior Round (1987-1999) and Third Round (1999-2025).
- 2. At this time and at this particular point in the process resulting from the Supreme Court's <u>Mount Laurel IV</u> decision, when Third Round fair share obligations have yet to be definitively determined, it is appropriate for the parties to arrive at a settlement regarding a municipality's Third Round present and prospective need instead of doing so through plenary adjudication of the present and prospective need.
- 3. FSHC and Watchung hereby agree that Watchung's affordable housing obligations are as follows:

{A:1030471.1}

Rehabilitation Share (per Kinsey Report¹)
(as adjusted per Paragraph 5 below)

30 units

Prior Round Obligation (pursuant to N.J.A.C. 5:93)

206 units

Third Round (1999-2025) Prospective Need
(per Kinsey Report, as adjusted through this Agreement)

396 units

- For purposes of this Agreement, the Third Round Prospective Need shall be deemed
 to include the Gap Period Present Need, which is a measure of households formed
 from 1999-2015 that need affordable housing, that was recognized by the Supreme
 Court in <u>In re Declaratory Judgment Actions Filed By Various Municipalities</u>, 227 <u>N.J.</u>
 508 (2017).
- 5. Watchung's efforts to meet its present need include the following: a municipally sponsored rehabilitation program. This is sufficient to satisfy Watchung's present need obligation of 4 units as adjusted through this Agreement. The 4 units are based upon a structural conditions survey prepared by the Watchung Construction Official in 2015 which is attached as Exhibit A.
- 6. As noted above, Watchung has a Prior Round prospective need of 206 units, and received a Second Round vacant land adjustment resulting in a 169 unit. Realistic Development Potential (RDP). That 169-unit RDP is met through the following compliance mechanisms:

Johnston Drive Group Home (Existing)	3
Existing Lakeside Villas at Watchung (a/k/a Villa Dominico) Age-Restricted Apartments (Existing)	8
Regional Contribution Agreement to Phillipsburg (Made)	57
The Point at Watchung (a.k.a. Kings Crossing/Crystal Ridge/Avalon at Watchung/The Point at Watchung) Rental Apartments (Existing)	40
Rental Bonus	43
Accessory Apartment Program (Proposed)	10
TomTom Realty (Berlant Somerset Street) Rental Family Apartments (Existing)	3
BNE Real Estate Group [Karka/Philips (Lachs)] Rental Family Apartments (Proposed)	5
TOTAL .	169

¹ David N. Kinsey, PhD, PP, FAICP, NEW JERSEY LOW AND MODERATE INCOME HOUSING OBLIGATIONS FOR 1999-2025 CALCULATED USING THE NJ COAH PRIOR ROUND (1987-1999) METHODOLOGY, May 2016.

BALANCE

n

UNMET NEED (1987-1999)

37*

*Unmet Need (1987-1999) 206 - 169 = 37

Watchung will amend its Accessory Apartments Ordinance to allow accessory apartments as permitted uses, as opposed to the current conditional use, in the same areas currently permitted. Applications for accessory apartments would entail seeking a Zoning Permit from the Zoning Officer to administratively determine whether the accessory apartment use is permitted and whether the apartment meets applicable building codes, including a separate access.

7. The municipality, as calculated in that "Vacant Land Inventory", dated April 2018, prepared by Maser Consulting, P.A. (Marcia R. Shiffman, P.P., AICP, LLA N.J. Professional Planners License #02428), attached as Exhibit B, has a Third Round realistic development potential (RDP) of 53 units. That RDP will be satisfied as follows;

Brandywine at Mountain Ridge Assisted Living Apartments (Proposed)	2
Watchung Associates, LLC Apartments (Approved Use Variance)	4
BNE Real Estate Group (Karka/Philips/Lachs) Rental Apartments (Proposed)	41**
Rental Bonus	14
TOTAL	61 ⁻
SURPLUS CREDITS to Address Future Obligations and Unmet Need	8
UNMET NEED (1999-2025)***	335

^{**}BNE Real Estate Group totals 46 affordable unit credits. This comprises 5 credits included in the Prior Round Obligation and 41 credits included in the Third Round RDP.

The RDP of 53 plus the surplus credits of 8 units, subtracted from the Third Round obligation of 396 units, results in an unmet need of 335 units. This unmet need of 335 units and the Prior Round unmet need of 37 units shall be addressed through the following mechanisms:

Watchung-wide Mandatory Set-Aside Ordinance providing that any residential development of five (5) or more units that occurs at a density above six (6) units per acre arising as a result of a density or use variance or rezoning or approval of a redevelopment plan or rehabilitation plan shall be required to provide a minimum affordable housing set-aside of 20%, except that the minimum set-aside shall be 15% where affordable rental units are provided. This provision does not affect residential development on sites that are zoned for inclusionary residential development as part of

^{***}Unmet Need (1999-2025) 396 - (61) = 335

the Borough's Housing Element and Fair Share Plan, which are subject to the affordable housing set-aside requirements set forth in the applicable zoning. A property shall not be permitted to be subdivided so as to avoid compliance with this requirement.

Route 22 Affordable Housing Overlay Zones for multi-family units. The proposed Affordable Housing Overlay Zone will encompass the 5-acre Liccardi Ford Tract (Block 64.02, Lot 3) and the 13.7-acre portion of the Mount Saint Mary Academy Tract (Block 64.02, Lot 5) along the northerly side of US Route 22. The zone would encompass a total of 18.7 acres of land. The underlying H-D Highway Development and R-R Rural Single-Family Residential zoning within the zone will remain in effect. Inclusionary housing will be permitted as a conditional use as apartments for sale or rent. The permitted residential density would increase to a maximum 14 du/acre for sale units with a set-aside of 20% and 18 du/acre for rental units with a set-aside of 15% for affordable units.

Somerset Street/Watchung Avenue Affordable Housing Overlay Zone for mixed retail and residential uses. This overlay zone will encompass the "Triangle" area bounded by Watchung Avenue, Somerset Street and Johnston Drive. The overlay zone will permit mixed-use development in the form of first floor commercial uses (e.g., retail and/or office) and residential uses above. The Borough will conduct a planning study to determine the zoning parameters of this overlay zone including use, density and bulk requirements. At a minimum, however, the Somerset Street/Watchung Avenue Affordable Housing Overlay Zone will: permit residential use at a density of at least 6 units/acre for for-sale units and 10 units/acre for rental units; will require a minimum affordable housing set-aside of 20% where the affordable for sale units are provided and the set-aside will be 15% where affordable rental units are provided; and will permit such mixed-use development only when affordable housing is provided.

- Watchung will provide a realistic opportunity for the development of affordable housing through the adoption of inclusionary zoning consisting of a total of 230 units, including 46 affordable housing units on Block 74.02, Lots 19.01, 19.02, Block 73.04, Lots 5, 10 (BNE Real Estate Group) (230/46)
- 9. Watchung will provide a realistic opportunity for the development of additional affordable housing that will be developed or created through means other than inclusionary zoning through amending its Accessory Apartments ordinance as discussed in Paragraph 6 above.

Except for Brandywine at Mountain Ridge Assisted Living Apartments, all affordable housing to meet the Third Round RDP will be provided through inclusionary zoning.

Funding is limited to the rehabilitation and accessory apartments programs, affordability assistance and other affordable housing expenses such as administrative and affirmative marketing costs. These expenses will be met through the collection of development fees and Watchung had, as of February 28, 2018, a balance in its Affordable Housing Trust Fund of \$845,556.85.

10. Watchung agrees to require 13% of all units referenced in this Agreement, excepting those units that were constructed or granted preliminary or final site plan approval prior to July 1, 2008, to be very low income units, with half of the very low income

units being available to families. The municipality will comply with those requirements as follows:

6 (13%) of the 46 affordable units in the BNE Real Estate Group development must be very low income family units. 23 (50%) must be very low and low income units. The remaining 23 (50%) can be moderate income units. Also, 13% of any affordable units created through any development in the mandatory set-aside ordinance to meet unmet need and through any development in any of the specific overlay zones to meet unmet need will be very low income.

- 11. Watchung shall meet its Third Round Prospective Need in accordance with the following standards as agreed to by Watchung and FSHC and reflected in Paragraph 7 above:
 - a. Third Round bonuses will be applied in accordance with <u>N.J.A.C.</u> 5:93-5.15(d).
 - b. At least 50 percent of the units addressing the Third Round Prospective Need shall be affordable to very-low-income and low-income households with the remainder affordable to moderate-income households.
 - c. At least 25 percent of the Third Round Prospective Need shall be met through rental units, including at least half in rental units available to families.
 - d. At least half of the units addressing the Third Round Prospective Need in total must be available to families.
 - e. Watchung agrees to comply with an age-restricted cap of 25% and to not request a waiver of that requirement. This shall be understood to mean that in no circumstance may the municipality claim credit toward its fair share obligation for age-restricted units that exceed 25% of all units developed or planned to meet its cumulative prior round and third round fair share obligation.
- 12. Watchung shall add to the list of community and regional organizations in its affirmative marketing plan, pursuant to N.J.A.C. 5:80-26.15(f)(5), Fair Share Housing Center, the New Jersey State Conference of the NAACP, the Latino Action Network, and NORWESCAP, the Supportive Housing Association, and the Central Jersey Housing Resource Center, and shall, as part of its regional affirmative marketing strategies during its implementation of the affirmative marketing plan, provide notice to those organizations of all available affordable housing units. Watchung also agrees to require any other entities, including developers or persons or companies retained to do affirmative marketing, to comply with this Paragraph 11.
- 13. All units shall include the required bedroom distribution, be governed by controls on affordability and affirmatively marketed in conformance with the Uniform Housing Affordability Controls (UHAC), N.J.A.C. 5:80-26.1 et. seq. or any successor regulation, with the exception that in lieu of 10 percent of affordable units in rental projects being required to be at 35 percent of median income, 13 percent of affordable units in such projects shall be required to be at 30 percent of median income, and all other applicable law. Watchung as part of its HEFSP shall adopt

and/or update appropriate implementing ordinances in conformance with standard ordinances and guidelines developed by COAH to ensure that this provision is satisfied. Income limits for all units that are part of the Plan required by this Agreement and for which income limits are not already established through a federal program exempted from the UHAC pursuant to N.J.A.C. 5:80-26.1 shall be updated by Watchung annually within 30 days of the publication of determinations of median income by the United States Department of Housing and Urban Development (HUD) as follows:

- a. Regional income limits shall be established for the region that Watchung is located within (i.e. Region 3) based on the median income by household size, which shall be established by a regional weighted average of the uncapped Section 8 income limits published by HUD. To compute this regional income limit, the HUD determination of median county income for a family of 4 is multiplied by the estimated households within the county according to the most recent decennial Census. The resulting product for each county within the housing region is summed. The sum is divided by the estimated total households from the most recent decennial Census in Watchung's housing region. This quotient represents the regional weighted average of median income for a household of 4. The income limit for a moderate-income unit for a household of 4 shall be 80 percent of the regional weighted average median income for a family of 4. The income limit for a low-income unit for a household of 4 shall be 50 percent of the HUD determination of the regional weighted average median income for a family of four. The income limit for a very low income unit for a household of four shall be 30 percent of the regional weighted average median income for a family of four. These income limits shall be adjusted by household size based on multipliers used by HUD to adjust median income by household size. In no event shall the income limits be less than those for the previous year.
- b.The income limits attached hereto as Exhibit C are the result of applying the percentages set forth in paragraph (a) above to HUD's determination of median income for FY 2017, and shall be utilized until Watchung updates the income limits after HUD has published revised determinations of median income for the next fiscal year.
- c.The Regional Asset Limit used in determining an applicant's eligibility for affordable housing pursuant to N.J.A.C. 5:80-26.16(b)3 shall be calculated by Watchung annually by taking the percentage increase of the income limits calculated pursuant to paragraph (a) above over the previous year's income limits, and applying the same percentage increase to the Regional Asset Limit from the prior year. In no event shall the Regional Asset Limit be less than that for the previous year.
- d.Watchung and FSHC agree to request the Superior Court prior to or at the fairness hearing in this matter to enter an order implementing this paragraph of this Agreement.
- 14. All new construction units shall be adaptable in conformance with P.L.2005, c.350/N.J.S.A. 52:27D-311a and -311b and all other applicable law.
- 15. As an essential term of this Agreement, within 180 days of the Superior Court's approval of this Agreement, Watchung shall introduce and adopt an ordinance or ordinances providing for the amendment of Watchung's Affordable Housing Ordinance and Zoning Ordinance to implement the terms of this Agreement and the zoning contemplated herein and adopt a Housing Element and Fair Share Plan and Spending Plan in conformance with the terms of this Agreement. The Borough will

- also within that timeframe repeal Section 28-410 titled "O-C" Office Business/Conference Center Overlay District of the Revised General Ordinances of the Borough of Watchung.
- 16. The parties agree that if a decision of a court of competent jurisdiction including Somerset County/Vicinage 13 Law Division, Appellate Division and the New Jersey Supreme Court, or a determination by an administrative agency responsible for implementing the Fair Housing Act, or an action by the New Jersey Legislature, would result in a calculation of an obligation for Watchung for the period 1999-2025 that would be lower by more than twenty (20%) percent than the total prospective Third Round need obligation established in this Agreement, and if that calculation is memorialized in an unappealable final judgment, Watchung and FSHC shall enter into a Consent Order to amend the judgment in this matter to reduce Watchung's fair share obligation accordingly. Notwithstanding any such reduction, Watchung shall be obligated to adopt a Housing Element and Fair Share Plan that conforms to the terms of this Agreement and to implement all compliance mechanisms included in this Agreement, including by adopting or leaving in place any site specific zoning adopted or relied upon in connection with the Plan adopted pursuant to this Agreement; taking all steps necessary to support the development of any 100% affordable developments referenced herein; maintaining all mechanisms to address unmet need; and otherwise fulfilling fully the fair share obligations as established The reduction of Watchung's obligation below that established in this Agreement does not provide a basis for seeking leave to amend this Agreement or seeking leave to amend an order or judgment pursuant to R. 4:50-1. If Watchung's prospective need for the Third Round is reduced, Watchung may carry over any resulting extra credits to future rounds in conformance with the then-applicable law.
- 17. Watchung shall prepare a Spending Plan within the period referenced above, subject to the review of FSHC and approval of the Vicinage 13, Superior Court, and reserves the right to seek approval from the Vicinage 13, Superior Court that the expenditures of funds contemplated under the Spending Plan constitute "commitment" for expenditure pursuant to N.J.S.A. 52:27D-329.2 and -329.3, with the 4-year period for expenditure designated pursuant to those provisions beginning to run with the entry of a final judgment approving this settlement in accordance with the provisions of In re Tp. of Monroe, 442 N.J. Super. 565 (Law Div. 2015) (aff'd 442 N.J. Super. 563). On the first anniversary of the execution of this Agreement, which shall be established by the date on which it is executed by a representative of Watchung, and on every anniversary of that date thereafter through the end of the period of protection from litigation referenced in this Agreement, Watchung agrees to provide annual reporting of trust fund activity to the New Jersey Department of Community Affairs, Council on Affordable Housing, or Local Government Services, or other entity designated by the State of New Jersey, with a copy provided to FSHC and posted on the municipal website, using forms developed for this purpose by the New Jersey Department of Community Affairs, COAH, or Local Government Services. reporting shall include an accounting of all housing trust fund activity, including the source and amount of funds collected and the amount and purpose for which any funds have been expended.
- 18. On the first anniversary of the execution of this Agreement, and every anniversary thereafter through the end of this Agreement, Watchung agrees to provide annual reporting of the status of all affordable housing activity within the municipality through

posting on the municipal website with a copy of such posting provided to FSHC, using forms previously developed for this purpose by COAH or any other forms endorsed by the Special Master and FSHC.

- 19. The Fair Housing Act includes 2 provisions regarding action to be taken by Watchung during the ten-year period of protection provided in this Agreement. Watchung agrees to comply with those provisions as follows:
 - a. For the midpoint realistic opportunity review due on July 1, 2020, as required pursuant to N.J.S.A. 52:27D-313, Watchung will post on its municipal website, with a copy provided to FSHC, a status report as to its implementation of the Plan and an analysis of whether any unbuilt sites or unfulfilled mechanisms continue to present a realistic opportunity and whether any mechanisms to meet unmet need should be revised or supplemented. Such posting shall invite any interested party to submit comments to the municipality, with a copy to FSHC, regarding whether any sites no longer present a realistic opportunity and should be replaced and whether any mechanisms to meet unmet need should be revised or supplemented. Any interested party may by motion request a hearing before the Superior Court regarding these issues.

b.For the review of very low income housing requirements required by N.J.S.A. 52:27D-329.1, within 30 days of the third anniversary of this Agreement, and every third year thereafter, Watchung will post on its municipal website, with a copy provided to FSHC, a status report as to its satisfaction of its very low income requirements, including the family very low income requirements referenced herein. Such posting shall invite any interested party to submit comments to the municipality and FSHC on the issue of whether the municipality has complied with its very low income housing obligation under the terms of this settlement.

- 20. FSHC is hereby deemed to have party status in this matter and to have intervened in this matter as a defendant without the need to file a motion to intervene or an answer or other pleading. The parties to this Agreement agree to request the Superior Court to enter an order declaring FSHC is an intervenor, but the absence of such an order shall not impact FSHC's rights.
- 21. This Agreement must be approved by the Superior Court following a fairness hearing as required by Morris Cty. Fair Hous. Council v. Boonton Twp., 197 N.J. Super. 359, 367-69 (Law Div. 1984), aff'd o.b., 209 N.J. Super. 108 (App. Div. 1986); East/West Venture v. Borough of Fort Lee, 286 N.J. Super. 311, 328-29 (App. Div. 1996). Watchung shall present its planner as a witness at this hearing. FSHC agrees to support this Agreement at the fairness hearing. In the event the Superior Court approves this proposed settlement, the parties contemplate Watchung will receive "the judicial equivalent of substantive certification and accompanying protection as provided under the FHA," as addressed in the Supreme Court's decision in In re N.J.A.C. 5:96 & 5:97, 221 N.J. 1, 36 (2015). The "accompanying protection" shall remain in effect through July 1, 2025. If this Agreement is rejected by the Superior Court at a fairness hearing it shall be null and void.
- 22. Watchung agrees to make a donation to FSHC to use for the advancement of affordable housing in the amount of \$7,500.00 within 30 days of the Superior Court's approval of this Agreement pursuant to a duly-noticed fairness hearing.

- 23. If an appeal is filed of the Superior Court's approval or rejection of this Agreement, Watchung and FSHC agree to defend the Agreement on appeal, including in proceedings before the Superior Court, Appellate Division and New Jersey Supreme Court, and to continue to implement the terms of this Agreement if the Agreement is approved before the Law Division unless and until an appeal of the Law Division's approval is successful, at which point Watchung and FSHC reserve their right to rescind any action taken in anticipation of the Law Division's approval. Watchung and FSHC shall have an obligation to fulfill the intent and purpose of this Agreement.
- 24. This Agreement may be enforced through a motion to enforce litigant's rights or a separate action filed in Superior Court, Somerset County.
- 25. Unless otherwise specified, it is intended that the provisions of this Agreement are to be severable. The validity of any article, section, clause or provision of this Agreement shall not affect the validity of the remaining articles, sections, clauses or provisions hereof. If any section of this Agreement shall be adjudged by a court to be invalid, illegal, or unenforceable in any respect, such determination shall not affect the remaining sections.
- 26. This Agreement shall be governed by and construed by the laws of the State of New Jersey.
- 27. This Agreement may not be modified, amended or altered in any way except by a writing signed by each of Watchung and FSHC.
- 28. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute but one and the same Agreement.
- 29. Watchung and FSHC acknowledge that each has entered into this Agreement on its own volition without coercion or duress after consulting with its counsel, that each party is the proper person and possess the authority to sign the Agreement, that this Agreement contains the entire understanding of Watchung and FSHC and that there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.
- 30. Each of Watchung and FSHC acknowledge that this Agreement was not drafted by any one of them, but was drafted, negotiated and reviewed by them and, therefore, the presumption of resolving ambiguities against the drafter shall not apply. Each of Watchung and FSHC expressly represents to the other that: (i) it has been represented by counsel in connection with negotiating the terms of this Agreement; and (ii) it has conferred due authority for execution of this Agreement upon the persons executing it.
- 31. Any and all Exhibits attached to this Agreement are hereby made a part of this Agreement by this reference thereto. Any and all Exhibits now and/or in the future are hereby made or will be made a part of this Agreement with prior written approval of both Watchung and FSHC.

- 32. This Agreement constitutes the entire Agreement between Watchung and FSHC and supersedes all prior oral and written agreements between Watchung and FSHC regarding the subject matter hereof except as otherwise provided herein.
- 33. No member, official or employee of Watchung shall have any direct or indirect interest in this Agreement, nor participate in any decision relating to the Agreement which is prohibited by law, absent the need to invoke the rule of necessity.
- 34. Anything herein contained to the contrary notwithstanding, the effective date of this Agreement shall be the last date upon which Watchung and FSHC have executed and delivered this Agreement.
- 35. All notices required under this Agreement (Notice[s]) shall be written and shall be served upon the respective Watchung and FSHC by certified mail, return receipt requested, or by a recognized overnight or by a personal carrier. All Notices shall be deemed received upon the date of delivery. Delivery shall be affected as follows, subject to change as to the person(s) to be notified and/or their respective addresses upon 10 days notice as provided herein:

TO FSHC:

Adam M. Gordon, Esq. Fair Share Housing Center 510 Park Boulevard Cherry Hill NJ 08003

Cherry Hill, NJ 08002 Phone: (856) 665-5444 Telecopier: (856) 663-8182

E-mail: adamgordon@fairsharehousing.org

TO WATCHUNG:

Administrator

Watchung Municipal Building 15 Mountain Boulevard

Watchung, New Jersey 07069

Phone: (908) 756-0080 Telecopier: (908) 757-7027

WITH A COPY TO THE MUNICIPAL CLERK:

Clerk

Watchung Municipal Building

15 Mountain Boulevard Watchung, New Jersey 07069

Phone: (908) 756-0080 Telecopier: (908) 757-7027

Please sign below if these terms are acceptable.

Sincerely

Adam M. Gordon, Esq.

Counsel for Intervenor/Interested Party

Fair Share Housing Center

On behalf of the Borough of Watchung, with the authorization of the governing body:

Stephen K. Pote

Borough of Watchung Mayo

Dated: June 7, 2018.

Attest: Michelle

Michelle DeRocco, RMC

Clerk

Exhibit "A"

STRUCTURAL CONDITIONS SURVEY

Municipality:	Roccough of Batching	%
Columby:	Somerset	
Date of Survey:	9/24/16	
Performed By:	Edward P. Bennett, Jr.	
Title:	Construction Official, Building SubCode, Zo	ning Officer
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1	Heather Lane	
	Helen Street	
\sqrt{V}	High Oaks Drive	
1	High Tor Drive	
7/	Hill Hollow Road	
	Hill Place	
1	Hillcrest Road	
<u> </u>	Hillside Avenue	
7	Hughes Lane	
V	Hyde Circle	
	A STATE OF THE STA	

	2015		2
J.	Jared Court		
7	Joan Drive		
Ų	Johanna Lane		
X	Johnston Drive (10 Johns)	M	1/2
	Johnston Drive Extension		
	Knollwood Drive		
V	Kristy Lane		
	Lakeview Avenue		
V	Lakeview Terrace	<u>.</u>	
1/4	Maple Street		
abla	Mareu Drive		
	Meadowlark Drive		
V	Mountain Blvd.		
V	Mountain Avenue		
	New Providence Road	Ř.	
\ <u></u>	North Drive	-	
	Nottingham Drive	:	
. _	Oakridge Lane		
1	Oakwood Lane		
7	Oakwood Road	1	
•	Old Somerset Road 👭		
7	Orchard Road		
			,
		4 - 2	
		11 C-5 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

٠,		The state of the s
	V	Park Place
		Parlin Lane
	7	Parlin Lane Extension
	\	Phillip Lane
I		Pine Lane
		Plainfield Avenue
		Price Drive
		Prospect Avenue
		A constitution of the second o
	%	Redmont Road
		Reynolds Road
		Ridge Road
	1	Robin Glen Road
	1	Rock Avenue
	\	Rock Road East
	V	Scott Drive
		Sequoia Drive
		Shady Brook Court
	V	Shawnee Drive
		Sherwood Drive
	\	Skyline Drive
	1	Somerset Street
	7	Spencer Lane
`	V	Stanie Brae Drive
	1/0	Stanie Glen Road
	\	Stirling Road
	111	Stonegate Drive
\	$\setminus V$	Stone Hill Road
	V	Stony Hill Road

		2015	range against a succession
		Sunbright Road	
i	7	Sunlit Drive	
	7	Snoden Lane	
i			
	V	Tall Timbers Road	
i	7	Templar Dive	
N	7	Terrill Road	Process W
	Ž	Timberline Way	
	1951	Tuttle Road Halines	
		,	·
		Union Avenue	
	7	Upper Drive	1
	The same of the sa		
		Vail Lane	1
1		Valley Drive	
	761	Valley Road	,
1	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Vally View Road	
	V	Verona Place	
	V	Washington Drive	
	183	Washington Rock Road	
1		Watchung Avenue	
ſ	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Wetumpka Lane	
	>	Wildwood Terrace	mod ne la
Ţ	>	Will Lane	
		Winans Lane	
K		Winter Lane	
		West Drive	
K		Wooded Road	
Γ	V	Woodledge Road	
		The state of the s	

2015

VACANT LAND INVENTORY

Borough of Watchung Somerset County, New Jersey

April 2018

Prepared by:



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Introduction

The Borough of Watchung contains 3,867 acres or about 6 square miles located in the northeastern corner of Somerset County, where it adjoins Union County. Within Somerset County, Watchung is bordered by Warren Township to the west, and North Plainfield Borough and Green Brook Borough to the south. Watchung is also bordered by Union County, including Berkeley Heights Township to the north and Scotch Plains Township and the City of Plainfield to the east. The Borough is also bordered to the north and south by the Watchung Mountains. Mountain Boulevard and Valley Rd traverse the entire Borough from southwest to northeast corner. Interstate 78 crosses through the northern corner and U.S. Route 22 through the southeast corner of the Borough.

Watchung is a developed suburban municipality with little vacant land remaining for new development. This is consistent with the 2001 State Development and Redevelopment Plan Policy Map (last updated August 18, 2015) designation of the entire Borough as PA2 Suburban Planning Area. Environmental constraints affect selective areas in the Borough. Areas containing steep slopes of 15 percent or greater are located along the Watchung Mountains at the north and south of the Borough. Wetlands are primarily located in the floodplains along the Stony Brook and Green Brook stream corridors.

Approximately 37.5 percent or 1,451 acres of Watchung are environmentally constrained, including 384 acres of wetlands and associated buffers, 178 acres within the FEMA Special Flood Hazard Area, 360 acres encumbered by riparian buffers, and 872 acres of steep slopes¹. Watchung Borough has 92.38 acres of preserved open space owned by the municipality or County.

This Vacant Land Inventory is prepared in order to document Watchung Borough's lack of available land capacity, pursuant to N.J.A.C. 5:93-4.2, the New Jersey Council on Affordable Housing ("COAH") Substantive Rules ("COAH's Rules"). As required by COAH's Rules, the Inventory includes the block, lot, address, owner's name, total lot acreage and developable uplands acreage for each property. Also included in this Inventory are the following maps:

- 1. Environmental Constraints Map showing environmentally sensitive lands that shall be excluded from the vacant land inventory, pursuant to N.J.A.C. 5:93-4.2(e)2, including the following:
 - a. Open water bodies as mapped per NJDEP GIS data.

¹ Environmentally constrained areas do not equal total due to overlapping environmental features.

- b. Freshwater wetlands per NJDEP GIS data. All wetlands were assumed to be of ordinary resource value and were given a 50-foot transition area buffer, with the exception of where a site-specific survey was performed.
- c. Pursuant to N.J.A.C. 7:13-4.1(c)2, a 150-foot wide riparian buffer was added along any segment of a stream flowing through an area containing Rank 3, 4 & 5 habitat for threatened and endangered species. The NJDEP has verified that the West Branch of the Stony Brook requires a 150 feet riparian zone because of documented habitat for threated and endangered species. Riparian buffers are shown along the entire length of the West Stony Brook and its tributaries. Also, the portion of the Green Brook to the north of Bonnie Burn Road and along the northerly municipal boundary include a 150-foot riparian buffer; the portion to the south of Bonnie Burn Road has a 50-foot riparian buffer.
- d. Special Flood Hazard Area ("SFHA") per FEMA Flood Risk Zone mapping, which includes the AE Zone with 1-percent annual chance of flood.
- e. Steep slopes of 15 percent or greater as determined by USGS topographic contours or actual topographic data where available.
- f. It is noted that there are no longer any Category One (C1) streams in Watchung. The Green Brook was reclassified from C1 to FW2-TM.
- 2. Existing Land Use Map showing the existing land uses of Watchung, displayed by the following classifications: vacant, single-family residential, apartments, commercial, industrial, parkland, other public property, and semi-public properties; also showing environmentally sensitive lands overlay, including wetlands, flood hazard areas, steep slopes, and riparian buffers.
- 3. Vacant Lands Map showing the vacant lands identified as developable or undevelopable in accordance with COAH's Second Round Rules.

Properties Excluded From The Vacant Land Inventory

This Vacant Land Inventory is prepared in order to document the lack of available land capacity in Watchung. As required by COAH's Second Round Rules (N.J.A.C. 5:93-4.2), the inventory includes the block, lot, address, owner's name, current zone, total lot acreage, total acreage suitable for development (uplands) and total acreage unsuitable for development (constraints) for each vacant property based on current Borough property tax records (See Vacant Land Inventory in Appendix).

As provided by N.J.A.C. 5:93-4.2.c, lands meeting certain specified criteria may also be excluded from the Inventory. The following criteria were used to further exclude vacant properties from the Inventory:

- Properties owned by a local government entity that are utilized for a public purpose other than housing;
- Vacant contiguous publicly or privately-owned parcels where the merged total could not accommodate at least 5 dwelling units at a minimum density of 6 units per acre (less than 0.83 acres);
- Environmentally sensitive lands, which limits the contiguous developable uplands area to less than 0.83 acres.
- Properties that were included in the Prior Round RDP based on the 1997 Vacant Land Inventory.

Vacant And Developable Properties

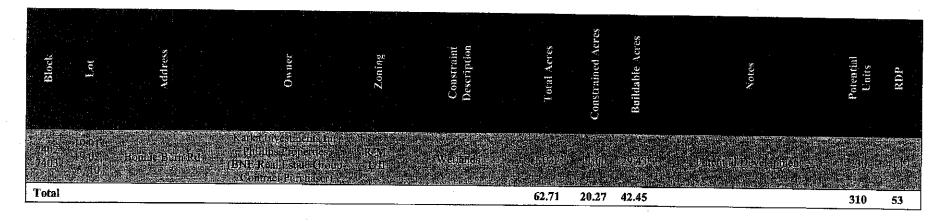
After excluding vacant properties per the exclusion criteria mentioned above, there are 9 properties (considering contiguous vacant parcels as one property) remaining in the Borough of Watchung that have a realistic development potential for inclusionary housing. The total developable uplands area of these properties is 42.45 acres. Based on the minimum presumptive density of 6 units per acres, the properties can be developed with a total of 310 units. Assuming a 20 percent affordable housing set-aside (1 affordable unit for each 5 units), the properties would yield a realistic development potential (RDP) of 53 units.

Block	Loi	Address	Ожлег	Zoning	Constraint Description	Total Acres	Constrained Acres	Buildable Acres	Notes	Potential Units	RDP
301	24, 28.02,	Mountain Blyd	Twin Brooks Country Club	R-R	Wetlands, SFHA, Steep	3.76	1.88	1,89	Potential Development		
301	28.02,	Wouldian Bry		IV-IV	Slopes	3.70	1.00	1.09	Potential Development	11	2
2.311		708 Mountán Bivi		ВΑ		6.46	0	2141	t — Pag Aptinove i Inglisionerra Talian Aberekopnen (12)		
1102	1	285 Anderson Rd	Bilenker, Michael E.& Sharyn S.	R-R	Steep Slopes	1.56	0.66	0.90	Potential Development [3]	5	1
*1102		Il PStanie Brae Dry	a a cachad dachda a	H R	July Breep Stopes of the	40.63	inini	10.0	diakang Polantin Didvelopman ng Pa	9	
5701	6.01	East Drive	Borough of Watchung	H-D	Steep Slopes	6.86	5.61 ^[4]	1.25	Potential Development	7	1
700 la	5	67 Price Dia 7	N Fedfuner Dr.J.L.& Sonoral	R R	Male Salest Signer Com	(0.61	011.0	34(241)	as application of the property		
7009	4.01	205 Parlin Ln	Benigno, Louise A Trust	R-R		1.59	0	1.59	Potential Development	9	1

² Approved by Zoning Board for 25-unit inclusionary housing including 4 affordable units.

³ Property was previously included in the RDP as part of the 2010 vacant land study. It was since been developed with a single-family home but still generates an RDP since it was vacant during the Third Round period.

⁴ Based on topographic maps for the Borough of Watchung, Somerset County, New Jersey, dated April 29, 1972, prepared by Michael S. Kachorsky & Associates, Civil Engineers, Manville, New Jersey.



Parks & Recreation

According to N.J.A.C. 5:93-4.2(e)(4), Watchung Borough may reserve up to 3 percent of the total developed and developable acreage (acreage of lands not constrained by wetlands, flood hazard areas, or steep slopes) for active municipal recreation and up to 3 percent of the municipality's total land area for conservation, parklands and open space. This provision allows Watchung Borough to reserve vacant and developable properties for active recreation or conservation, thus excluding the site or sites from the Vacant Land Inventory.

Active Municipal Recreation

Based on the Recreation and Open Space Inventory (ROSI)⁷, the Borough of Watchung currently owns 9 properties for active municipal recreation use, with a total unconstrained area of 24.88 acres.

⁵ Based on property survey.

⁶ BNE property is planned as an inclusionary housing development, consisting of 230 apartments of which 46 are affordable units. The Third Round RDP includes 41 units and the remaining 5 affordable units address the Prior Round obligation.

⁷ NJDEP Green Acres Program, Open Space Database, current as of 6/24/14. http://www.state.nj.us/dep/greenacres/openspace.html

Block	Lot	Address	Owner	Facility Name	Total Acres	Constrained Acres	Buildable Acres
1604		666 Weithfam Bivde	Borough of Walkhamir and a street	Company of the Compan	: 1946) 		1974
	18	973-975 Somerset St	Borough of Watchung	Park/Memorial	0.12	0.06	0.05
			and Borough of Watching a good lines.	The Waterflag Likews Like		en alemandelo.	0.70
2401	4.01	40 Brookdale Rd	Borough of Watchung	Watchung Lake	3.30	2.32	0.98
24(1)	Charles Control of Control of Control		Boroughsof Watching - Person of	response Watchung lakes are	F 0.75 (0.80)	10.0	710,010
4401	8.01	Valley Rd	Borough of Watchung	Best Lake	0.36	0.26	0.10
4401=4	# 8 02	/Villey Rd	- Bornugh of Walkining	and the second s	es du la compa	1000000	e e e la cresia
4701	1	770 Somerset St	Borough of Watchung	Veterans Memorial	0.10	0.10	0.00
6908	27 6 7	200 Sequela Director	accompliant Watching at 12 12 12 12	and the Campi Endework is	VENEZ E GRAP	903, 3813, 301,834	2
Total					60.81	35.94	24.88

There are 2,415.85 acres of developable and developed lands (not constrained by wetlands, flood hazard area, riparian buffers or steep slopes) in Watchung. The current active recreation properties result in 1.03% of the total developed and developable lands. An additional 47.6 acres of land may be reserved for active municipal recreation and excluded from the RDP, provided that any such sites must be designated for recreational purposes in the Borough Master Plan.

Active Recreation Calculations		
atorar i Developed Wadevelopely i pariote a reason Waterwin v sporonica.		111,19%
÷ 3 percent		
= Cotal Potential Park & Regrention Reserve (1994) Section 6	72.48	~~#1[0 <i>1</i> /4/0
- Existing Active Park & Recreation Land Area	24.88	1.03%
Land Avallable for Additional Reserve	47.607	159706

Conservation, Parkland & Open Space

There are currently 31.56 acres of undeveloped lands held for conservation purposes within the Borough of Watchung.

Block	Let	Address	Owner	Facility Name	Total Acres	Constrained Acres	Buildable Acres
802	101	Cou Anderson Rae 25	2. Boroug Bold Watching 2			100 mg	
1604	15.03	997-1001 Somerset St	Borough of Watchung	Village Green	0.17	0.17	0.00
C#K64.***	20.00	Sumprised St.	= = Borougher Watching Letter	Paradional atoms	7.0	3.00	
1604	20.03	Somerset St	Borough of Watchung	Stony Brook	7.09	7.04	0.05
52010	100 24	Johnston Dr. 4	- Barbughsat Williaming	and the colonies of the second second	e e		0.05
5401	i	Edgemont Rd	Borough of Watchung	Mountain & Edgemont	0.04	0.01	0.03
7) 074	1 4 4	THE PROPERTY OF THE	36 order of Watering 2.7 in a 1977	CEA COURTING TO SELECT	162		
7008	30	2 Drift Rd	Borough of Watchung	Drift Rd	2.22	1,74	0.48
77017	1 9 (1)	PENEW PERVIOUNCE RAISE II	proba L inton Collingy Park Springs from Screen	enga et etwatahiling Removemblik seri	22.24	6.1	
7801	5	New Providence Rd	Weldon Materials Inc	Watchung Reservation	1.66	0.30	1.36
7/8/15		LNew Providence Rd. 19	Tody Inc Asic May Don't 10 16 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Witaming Reservations	ja ja		29.44
7801	8	New Providence Rd	Cey Inc Acc Pay Dept 10 16 41	Watchung Reservation	0.57	0.36	0.21
78(0)		New Broyslence Rdus	Linioni county Park Commission (* 1955)	ari e v Magsinong Resienvasion s zak		p.114	1.5
Total					31.56	24.07	7.49

In determining the amount of land which may be designated for conservation, parkland and open space, the amount of existing lands are subtracted from 3 percent of Watchung Borough's total land area. The Borough of Watchung contains approximately 3,867 acres within its borders. The current conservation properties result in 0.82% of the total land area in Watchung. An additional 84 acres of land may be reserved for conservation and excluded from the RDP, provided that any such sites must be designated for recreational purposes in the Borough Master Plan.

Conservation, Parkland & Open Space Calculations		-
÷ 3 percent		
+ Total Petendal Conservation, Parkland & Open Space Rosely	e ie Buksabilik	ars though
- Existing Conservation, Parkland & Open Space Area	31.58	0.82%
Land Available for Additional Reserve.		2, 1897

Conclusion

After excluding properties by the specified criteria provided in COAH's Second Round Rules, there are 9 properties (considering contiguous vacant parcels as one property) remaining in Watchung Borough that are vacant and potentially developable for inclusionary housing or have been approved for inclusionary housing. As stated in N.J.A.C. 5:93-4.2(f), the presumptive density for these vacant and developable lands is assumed at 6 units per acre, and the maximum presumptive set-aside is 20 percent. Accordingly, the properties can be developed with a total of 310 units, resulting in a realistic development potential (RDP) of 53 units.

Watchung Borough's Unmet Affordable Housing Need is the pre-credited affordable housing obligation minus credits of affordable units. Watchung Borough is still required to provide a development strategy that would meet its Unmet Affordable Housing Needs.

Appendix

Vacant Land Inventory List

Block	Lot	Address	Owner	Zoning	Constraint Description	Total Acres	Constrained Acres	Buildable Acres	Notes	Include in RDP
## 1013 W		8 6 Mountain Bive	Silios Steven Al	IL II		ije K	-0.00	10.7	Post of Doys oned Property 1	No.
101	2		Sipos, Steven A	R-R	STATEMENT TO ANY ANY ANY	0.28	0.00	0.28	Part of Developed Property in Warren Twp	No
	3	300 Mentgain Biva	SCPLC/U-Reserve pax	o Report			040064		Charles Palatic Uniting Charles	No.
101	4	1 Helen Street	Lyons, Steven B.	R-R		0.18	0.00	0.18	Part of Developed Property in Warren Twp	No
3102.	7.	e d Mountain Cont	Willett, Bobert 1. 1802.	RER			12		Elated Seamonal opery in	S DO A
102	8	6 Mountain Court	Schultz Jr, William & Mercedes	R-R		0.74	0.00	0.74	Part of Developed Property in Warren Twp	No
30)		a 203 Smilit Drive (Croutein Marien Z	RP		10.00	0.00		c. Pain in delected beautiful in plans, and a second and are in the control of th	
301	22, 23	Mountain Blvd	Twin Brooks Country Club L P	R-R	Wetlands, Riparian	1.25	0.25	1.00	Potential Development	Yes
151	38.02 28.03	Mountain Hivi	Nown Brooks Country : Club	75 P. F.	Wetlands SIFIAC Steep Mopes				Trojential placelopmen reli-	
301	28.05		Twin Brooks Country Club L P	R-R	Wetlands, SFHA, Riparian	0.65	0.65	0.00	Undevelopable due to environmental constraints	No
301	28 065		Fwu Brooks Counties.	R-R	Wettings STHA	u U ou e	1000	a de tente a	ovigundevolopahanine joe seri Natalioikoninenan constraintes	Nove
301	28.07		Twin Brooks Country Club L P	R-R	Wetlands, SFHA, Riparian	0.61	0.61	0.00	Undevelopable due to environmental constraints	No
301	28.08		With Brooks Claumings	100	Wetlands Signasies Riphianic	0162		0.00	en en Emperelle en de le leur por estre en Englishen en le leur partier en pro-	37.5
301	28.09		Twin Brooks Country Club L P	R-R	Wetlands, SFHA, Riparian	0.58	0.57	0.01	Undevelopable due to environmental constraints	No
3013	11.24	708 Mountail Blvd	ja Walchurg Association : * *** Lal Community	10 10		54		1,000	as (Asijarov et Plactori priovi) Provensomian	1 9 6 5
302	10	24 Sunlit Drive	Schaefer, John F & Teresa	R-R	Wetlands, SFHA, Steep Slopes, Riparian	1.31	1.31	0.00	Undevelopable due to environmental constraints	No
302-3	24	234 Strille Prive	Simon leftrey	e ag Projection	we landa, \$HEA. **	0107		0.004	Ministra Developed Argheria inte	<u> 1</u>

Block	Lot	Address	Owner	Zoning	Constraint Description	Fotal Acres	Constrained Acres	Buildable Acres	Notes	Include
302	28.01		Twin Brooks Country Club L P	R-R	Wetlands, SFHA, Riparian	0.11	0.11	0.00	Undevelopable due to environmental constraints	in RDP No
210	391) 0 5 a	9Kappelijanika Drive	Kennell E Kunzuna	ara a		10:410	0.000	- 4 4 4 4 4 5 4	SPANEOUDEVS BITTER STORES SHE	
1102	1	285 Anderson Rd	Bilenker, Michael E.& Sharyn S.	R-R	Steep Slopes	1,56	0.66	0.90	Potential Development	Yes
11027		114 Steine Braes. Drive	Cacklain, Dayri J. & A. S. Jeilfelder	107	Stepps con		0.17	or de	in Poiciful Development	
1102	10	6 Deer Run	Sisto, John M & Elizabeth	R-R	Steep Slopes	1.24	0.00	1.24	Included in Prior Round RDP	No
1102	, 15 j	o Der Run	Neamandray Indigica	RP	* Sicopis in place		16,119	Michigan Street	Barro Albevaloffed Property file	
1301	1	28 Deer Run	Neaman, Ira & Judith	R-R		0.30	0	0.30	Part of Developed Property in	No
1301		36 Deer Run	Taglieni Marco & Paola	e Per				70,86	Green Brook Parkets Developed Property in	
1301	3	46 Deer Run	Ackerman, Don	R-R		0.07	0	0.07	Part of Developed Property in	No
130	4	58 Deer Ruine	Ring George & Dorothy	T J R	Park to the state of				Green Brook Part of Jacob Green Brook	110
1301	5	70 Deer Run	Schroppe, J.T & A.M. Trustees	R-R		0.08	0	0.08	Part of Developed Property in	No
* 提出		a 87 Deer Run	Ferreira, Mario & Maria	Trate =				6 - 6 - 9	Green Brook Pall of Developed Withperfolds	N. C.
1301	7	94 Deer Run	Clarke, James G	R-R		0.07	0	0.07	Part of Developed Property in	No
Tanta.	18	LittleDeer Rain	Holder Bruss	i i k		10/100	4	To a second	Green Brook national Developed Phopens in a	110
1301	9	120 Deer Run	Mc Lenithan, Gordon J & Doris	R-R		0.06	0	0.06	Part of Developed Property in	No
. 60 l	11.07	Train Carde	Langar, Michael P. Kila Barbura	i e R		i i d	(Fig. 1)		Green Brook «Entrois Daveloped Bitoperiyan	
1603	16	45 Winter Lane	Rajiyah Family Limited Partnership	R-R		1,40	0	1,40	Potential Infill Development	No
1.01			Barnership						a kagadindi kelaphi mangangangang	140
			THE PROPERTY OF THE PARTY OF TH		y/esterrors (4) (Abr. in a			10 lb 17	Light Distriction of West Control of West Control of West Control of Control	The state of the s
1604	19		Borough of Watchung	В-А	Wetlands, Riparian	0.10	0.10	0.00	Undevelopable due to irregular shape and euvironmental constraints	No

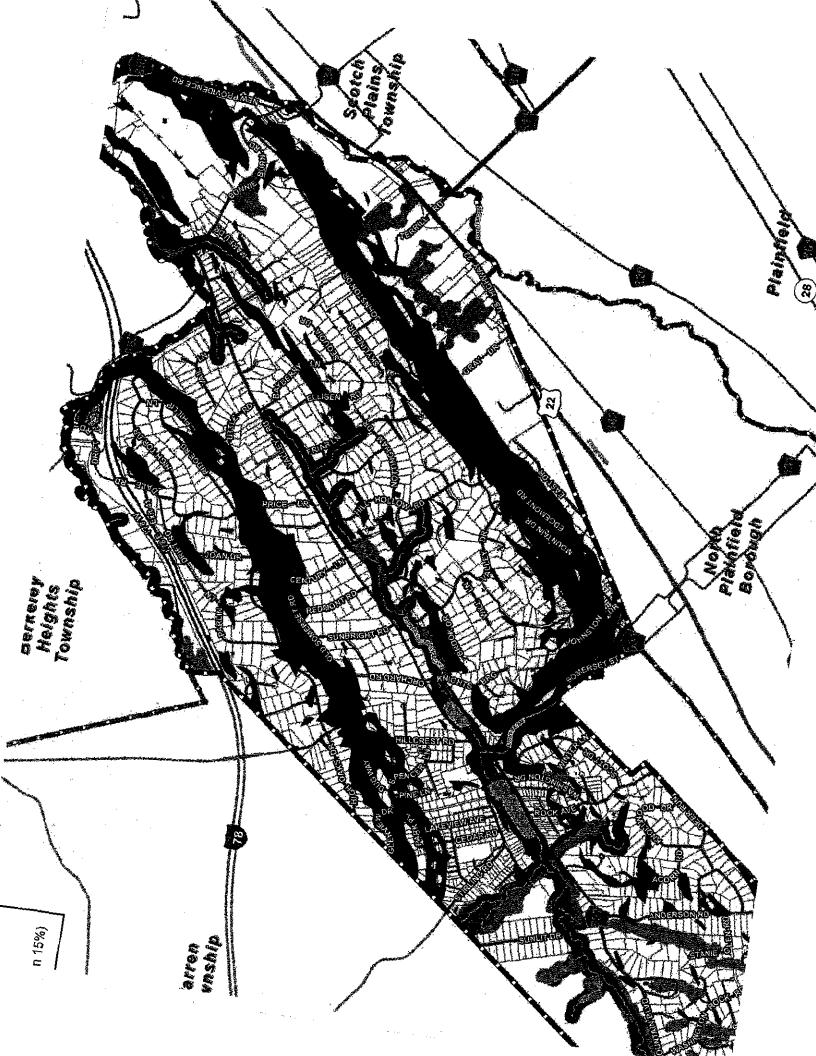
Block	Lot	Address	Owner	Zoning	Constraint Description	Total Acres	Constrained Acres	Buildable Acres	Notes	Include in RDP
-1801	1.01	Washington Diave	Phorotopicos Walchung	71.5	. I Wellings 1	9796	1014	10 (12) 11 (12)	an kutevelepahte diedo. Anglas brokular dhape and a sel	
2803	7.04	12 Glen View Drive	Mang, Ella J	R-R	Steep Slopes	0.79	0.79	0.00	Part of Developed Property in Warren Twp	No
2030	7.0	ATUGICIA II WAR	e drok Daviellezio	RR	Era Stagracione de la	- 10		2-21H418	Difference in participation of the	
2804	5	9 Glen View Drive	Luo, Shiuh John & Hu, Chiachi Angela	R-R		0.08	0	0.08	Part of Developed Property in Warren Twp	No
400	e grift	= 77 Falls View	Element Cyntha Laeven	7	w Neer stopes. It s	0.5	125	12.02.56	on Goldenial and Japane goment.	
4001	6.04	23 Falls View	Whitting, Philip C & Dorothy F	R-A	Steep Slopes	0.56	0.29	0.27	Potential Infill Development	No
40002	504.	Cel /S Park Places	Aniskordošepir & pr	R 1	Susepasjoness		1-11		existingstage Constatential Ast The Line Level opinion 2005	Ň
4101	1	High Oaks Drive	Segerson, James P	R-R		0.21	0	0.21	Part of Developed Property in Warren Twp	No
4102	ľ	94 Oldir Smalleyfown#Coat!	Much Violone Marka	R.B	SA SEPTEMBER SEPTEMBER	1.71		17 (0.10	Caucapt Providence Property is	
4303	1	115 Crestwood Drive	Sit, Cho-Wei & Helena	R-R	Steep Slopes	0.48	0.18	0.30	Part of Developed Property in Warren Twp	No
440.5		336 Hillorest Rand	Canong Samual C.A. 1	4.4		1.2			sePart of Developed Property 142	NIC ST
4308	1.01	20 Suribright Road	Popik, Jean J Reilly, Georges, 1921	R-R	Riparian	1.17	0.07	1.10	Included in Prior Round RDP	No
4309		es Road (in it.)	I SeMahistedt Donda 🤫	R-M-L	Siere Slopes Ce		101	0.00-2	an energian englisions mones se	ar phie
4402	4	65 Gallowae	Badin, Zahia	IV	Steep Slopes	0.93	0.87	0.06	Undevelopable due to environmental constraints	No
		Semerser Street	and the second of the second o	e ji ji	<u>Stopes (Kapadiana</u>	e galanda e	TELLIS CONTRACTOR	\$ 100 P	sas policine legano les duestos al sus 200 activitos intendiscentivamentes	Nas
4801	1	Johnston Drive	Valley Nat Bank Property Mgmt Dept	B-A	SFHA	0.03	0.00	0.03	Part of Development in North Plainfield	No
400		430 Watching use	Közaz Jösepli 80 tülül 🕏	Ti	THE WALLS	- 00		0.02	ži į kraios Devalopbienajia Narilini 1900 m. – Plateinėji	0.11
4901	6	72 Johnston Drive	Unknown	R-B		0.09	0.00	0.09	Undevelopable due to irregular shape	No
5000		[#] 92 Johnston Drive C	S. (Circuit) Russell Av& St. Antid Mane (1886)	L Rug		1.11	(9, 0)6°	0):01	Care of Discipolinated in Souther	166
5001	2	105 Johnston Drive Ext	Craig, Alicyn B	R-B		0.05	0.00	0.05	Part of Development in North Plainfield	No

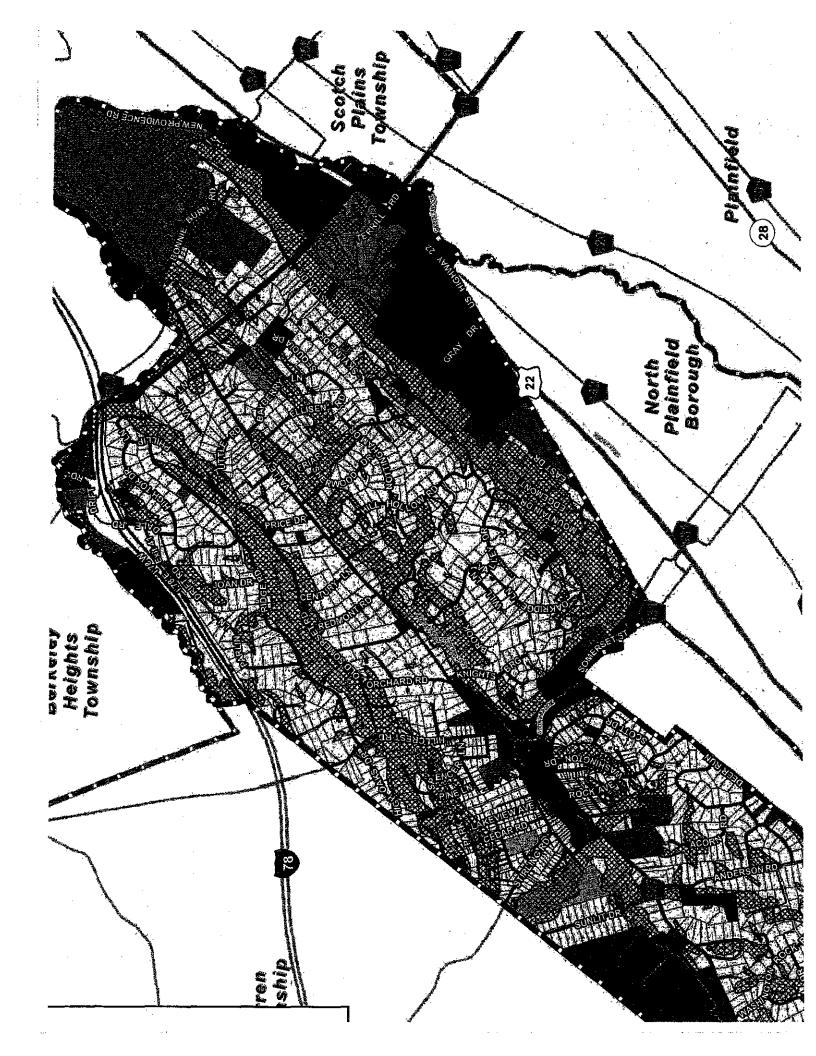
Block	Lot	Address	Owner	Zoning	Constraint Description	Total Acres	Constrained Acres	Buildable Acres	Notes	Include in RDP
150010		er en la la companya di seria	Janwii Roniy (ilba)	R. E.	eau (Paleentalbuck semin	0.00	0.007	e i din la	centralid exclopmental North	7. KG
5001	4	113 Johnston Drive Ext	Arpaia, Giovanni & Philomena	R-B	Steep Slopes	0.08	0.02	0.06	Part of Development in North Plainfield	No
51(0.22)		1740 Johnston Drives	de Aviosomo Cicorard estado Constituição de Cicorard estado	-1 -1		=0-10-	2 (-) (4 (10) -) (2)		e Part (Li Pevelopmor) in Nardor Person Per Plaint Eld - Second	ra Kosa
5002	2	148 Johnston Drive Ext	Simcik, Stanislav	R-B		0.09	0.00	0.09	Part of Development in North Plainfield	No
54021	1	38 West Drive	Nobalya, James W. 1	R R		10.44	Link 5	1 - 10.1	ParPot Development in North	NO
5402	2	20 West Drive	Home Properties No Plainfield LLC	R-R	1113	0,23	0.00	0.23	Part of Development in North Plainfield	No
848	r. (0)	#448 Holinsten 19 rive	* Long Fenry	į tar	cer Steep Supers :			i ijalif - 1	egy (Andexelopa) iş düğen (A.). A Caladio Male (Altonsi Andes)	y Nii
5601	1	28 East Drive	Regency Village C/O C & R Realty	R-M-LI		0.16	0.00	0.16	Part of Development in North Plainfield	No
770	60)	region conte 22 w 1 5	Boronga or Watching	1110	. Stein elbiret	66	ar ing		Los Drve Logy of the Able of the Control of the Con	
5801	3	Route 22	Watchung VF LLC	L-I	Wetlands, Steep Slopes	3.19	2.74	0.45	Undevelopable due to environmental constraints	No
3971	(d. 1)	Fronte 22	Wholing VI. LC	11.7	S. Weilunes, Steep and S. T. Slippes			44.	. Uniceolopalia ine of Injirok. Bioless millejikilynnebilli sie Unice Abelininai il	ne No
6001	3	Route 22	Watchung VF LLC	L-I	Wetlands, Steep Slopes	5.15	3,68	1.47	Undevelopable due to limited access and environmental constraints	No
	102	908 Jahnakar Drye.	Watching CF 10C	R Ja	ali Steep Sloness		124	2 (E.7)	nidevelopaties du la lander La lacess and énvironmental de Lacess and énvironmental de	ede Krose
6402	2.03	Route 22	Watchung VF LLC	L-I	Wetlands, Steep Slopes	1,19	0.85	0.34	Undevelopable due to limited access and environmental constraints	No
6402	94 pa	Route22	Towarding VELL Color	1.1	en Wellands Jicep Le Legislopes 178	10	10/	96,8	winderelopublishing to alkali eta Windersprinten vironmentali Wassesson stranis	Nation
6402	13	1040 Johnston Drive	Long Henry M C/O Audio 22	R-R	Steep Slopes	1.54	1,54	0.00	Undevelopable due to limited access and environmental constraints	No
6404	2.03	. ii. Route 22.	"Levin Properties 1972."	R.R.	Such Slopes	171	# - KL () (1542 8)	077	AFBITTERIO BILLESTE STOPPINGS	N.

Block	Let	Address	Owner	Zoning	Constraint Description	Total Acres	Constrained Acres	Buildable Acres	Notes .	Include
6906	8	845 Johnston Drive	Engelman, Charles H & Lorraine	R-R	Steep Slopes	1.33	1.27	0.06	Undevelopable due to environmental constraints	in RDP No
\$6906	F901	1826 Johnston Drive	Koch, Steven Wile	Fall di	2.28 Steep Stopes			11.65	Selectification and enterest	
6906	13.01	35 Devonshire Lane	Connell, Toni	R-R	Steep Slopes	2.67	0.29	2.38	Included in Prior Round RDP	No
6909	100		De Vite-Vincen P&	T T	Steen Stepes: Kroarian Steen Stepes: Kroarian	0 1 1	1/8		Caudevelopable ane to himite i : Sesticeds and envelopmental, :	11
7001	2	40 Cardinal Drive	Dughi, Robert C & Maura S	R-R		0.86	0.00	0.86	Tennis court for adjacent residential property	No
7007		s Profileably co	articianer, In El Kons a Sondras ar Sondras ar	SPER R	Stational States		1000	the Latin	e Potenica: Developmenta:	
7008	1.03	1041 Plainfield Avenue	Connell Rice & Sugar Co Inc	R-R	SFHA, Riparian	1.19	1.10	0.09	Limited access	No
7008		Plaintield Avende	Lakatos Peren & Shipley	K R	A SELA Repairant	10.9	2 7 6 5 25 11 7	(0±05/a===	A STATE OF THE PROPERTY OF THE STATE OF THE	Notar
7008	3	Plainfield Avenue	Aulisio, Constantine T & Concetta	R-R	SFHA, Steep Slopes, Riparian	0.63	0.55	0.08	Limited access	No
7008	4.1	a rlaish aid Avenue p	## Conficer & Sugar s	151	. 870 a. Steep Stopes a Raparian as		141	10.00	Limited Accesses	V pr
7008	31.03	14 Drift Road	Santiago, Hermes O & Maria I	R-R		0.52	0.00	0.52	Limited access	No
7,6/10	4401	- 205 Paramilane	Benleno Louise Aval. Trus	P-R			eg elv		202 Potentia Developmenta	
7010	1	Drift Road	Albert, Henry F & Maria E	R-R		0.02	0.00	0.02	Inaccessible	No
0.70105	9).	S. S. Britter, and T. Sw.	2. Herianie Robert D.C. (1838 Associated (v.		ik instanta akapatanda da		0,0		er e elicipación en esta	3 (1)
7010	3	Drift Road	Berlant, Robert D	R-R		0.59	0.00	0.59	Inaccessible	No
70103 7010	4.01	Drift Road	Beckerman, Jeffrey South. Beckerman, Jeffrey Scott	RSR R-R	SFHA, Riparian	2.79	0.53	2.26	en a garlingreesilble est i wag	AND A
112	7.02	Plantield Avenue	a Borough of Watching Av	r-k	SFEAT STEAT	2.19	0.33	2.26 (L/A)	Inaccessible Amac in Evelynation due to analysis regular surfleand to see	No No
7402 7403	19.01, 19.02, 5, 10	Bonnie Burn Rd	Karka Investments Inc, Phillips Properties, (BNE Real Estate Group-Contract Purchaser)	R-M-L П	Wetlands	41.03	11.60	29.43	Potential Development	Yes
7401	17	1955 Johnston R Unive	The Characteristics of the State of the Stat	त प्रश्निक	r - Steep Stoper - v -		r ienie		Joodhala in Dalai Roma Rom	1.1

Toping in	,									
Block 7403	Lot 18	Address	Owner	Zoning	Constraint Description	Total Acres	Constrained Acres	Buildable Acres	Notes	Include .
/403	19	Johnston Drive	Weldon Materials Inc	R-R	Steep Slopes	1.46	0.28	1.18	Included in Prior Round RDP	in RDP No
-75 (H.)		we Valley Road as	Council Company	e lei	ge Wellandges jahwe a Life esteelystopen	1/4	12.0	0/10/01	2 Ordevelopable dictor : s	INO No
7501	2	1085 Valley Road	The Connell Company	R-R	Wetlands	0.88	0:88	0.00	Undevelopable due to environmental constraints	No
37500E.I		alles velles Right	Council Rice & Specials.	1616	Wollander, SHEATE, North Suries.				a de la	
7501	4	1201 Valley Road	Connell Corporate Center I LLC	R-R	Wetlands, SFHA, Steep Slopes	1.35	0.96	0.39	Undevelopable due to environmental constraints	No
3111		11201. Yallov Roads	Connell Corporate an Collect of Inc. 1988	1.1	ryeliada Ellia E. E. Step Slopes Se	7/7			esse (Fridevictorablestreme) and fried free repeables and repeated to the reservation of the second of the second constraints	
7501	7	Valley Road	50 Connell Corporate Center LLC	R-R	Wetlands, SFHA	2.72	2.61	0.11	Undevelopable due to irregular shape and environmental constraints	No
4502		Adley Road are	o Connell Company 200	Release		0.20	0.002434	a Bluelije se	i dominication de la composición de la	Ne
7601	3		Weldon Materials Inc	L-I		1.04	0.00	1.04	Quarry	No
	4	New Providence's Read IP 77	Waldanaylateria a maw.	in lot file.	Ensieer sloperisati					
7601	5	New Providence Road	Weldon Materials Inc	L-I	SFHA, Steep Slopes	63.51	20.99	42.52	Quarry	No
760	6	154 Bonnie Hurn Ronder Seite	Seven Aures Lant's am	- Kalend	or Stoor Stopies and	7.16	36 j. 2 j. 3 j 1 j. 3 j.	1796	Control Control	
7601 7601	7	2204 Format Burnz-	Weldon Materials Inc	B-A B A	Wetlands Wetlandsisteeprologies	0.77	0.76	0.01	Quarry	No
7601	9.01	Road Bonnie Burn Road							27 J. Brit.	
7001	9,01	30 Bonne Buin	Weldon Materials Inc	L-I	Steep Slopes	6.89	0.07	6.82		No
7601.	10	A ROME TO		B-Arga		244	e julije .	4.5		
7601	11		Weldon Materials Inc	B-A		1.16	0.00	1.16	Оиалту	NI-
2760 146	\$42.0 fc		s. Wedon Material inc. sa	electre resilie			0.00	The state of	Quarry	No No
7601	12.02	334 Bonnie Burn Road	Weldon Materials Inc	L-I		2.37	0.00	2.37	Quarry	No
26 F	14		Welden Waterials In C.	STREET & STREET		e do la ce	a) - E 0200 a de la		(a) fait w	No.
7601	15	368 Bonnie Burn Road	Weldon Materials Inc	R-R	Steep Slopes	0.60	0.19	0.41	Quarry	No
7601	10		saWelden Majerialselneger			1149	(a)	0.00	AND AND COMPANY OF THE PARTY	W.Ng.Wi
7601	18		Weldon Materials Inc	R-R	Steep Slopes	1.37	0.45	0.92	Quarry	No
7601	20	Valley Road Valley Road	Weldon Materials life & Weldon Materials Inc	L-I	Starr Clause	44.71	15.40	## PK 2 W 1	LEAST HERE (Officer) Perfectly and the second	K INDS
7601	20	valley Rodu	WeldensMaterials Inc.	L-I	Steep Slopes	44,71	15.48	29.23	Quarry	No
			A STATE OF THE PARTY OF THE SECOND			第54年上出口的		STEPHEN STATE	Company of the second s	A NO.

Block	Lat	Address	Owner	Zaning	Constraint Description	Total Acres	Constrained Acres	Buildable Acres	Notes	Include in RDP
7601 47601	22	1246 Valley Road	Weldon Materials Inc Weldon Materials block	L-I R R	Steep Slopes	0.50	0,03	0.47	Quarry	No
7601	24.01		Weldon Materials Inc	L-I	Steep Slopes Steep Slopes	2.28	0.48	1.80	Quarry Quarry	No No
₹600 7601	24.02 25	Valley Road Ext	Weldon Materials Inc. Weldon Materials Inc.	R-R	Steep Slopes, Riparian	6.65	2.06	4.59	Quarry	No No
7603	26	S Valley Road Fiel	M Weldon Materials these		and asseep Superari. A	44 354	3316 (1843) 3		Section Granty 28	No.
7601	27	1308 Valley Road Ext	Weldon Materials Inc.	ĿI	Steep Slopes, Riparian	9.25	1.05	8.20	Quarry	No
7.0	28.1	Now have thereon.	Weldon-Materials Inc.	2.24	#9Waters SEPFA, Stgeption 100 Stopets Reportant	1.1261			are a seem of Oraniza state of the fi	
7601	29	New Providence Road	Weldon Materials Inc	L-I	Steep Slopes, Riparian	0.52	0.50	0.02	Quarry	No
80		PO Unión Avente:	100x13mion Avenue. Se Holdings (11x		CL, Warer Wellman, K. STHA! Ripaling as Peri ST 52 2009 SMS Plan			120	Triferi (1801) Development (1802)	No.
7801	2	64 New Providence Road	Weldon Materials Inc	L-I	Steep Slopes, Riparian	0.32	0.02	0.30	Quarry	No
7901		XU New Providence Road	Welden Materials (no. 2)	[1]	Steen Shapes, Esparance				Andrew Courses	ii Nee-
7801	4	New Providence Road	Weldon Materials Inc	L-I	Water, SFHA, Riparian	1.71	1.36	0.35	Quarry	No
77		New Prividence	Welden Malering The	11	, je speak podanska				Maria Para de production de la company de la	a. N
7801	6	New Providence Road	Weldon Materials Inc	L-I	Water, SFHA, Riparian	0.56	0.31	0.25	Quarry	No
7301	7		Cey Inc. Accipay Dept	111-	v Cogler, Kriffer side Koglerparjan bolke je	23 43 C		1124. <u> </u>	rand bidevelopable interoxima This effection and entire is a second of the content of the conten	
7801	8	New Providence Road	Cey Inc Acc Pay Dept 10 16 41	L-I	Water, SFHA, Steep Slopes, Riparian	0.57	0.36	0.21	Undevelopable due to irregular shape and environmental constraints	No





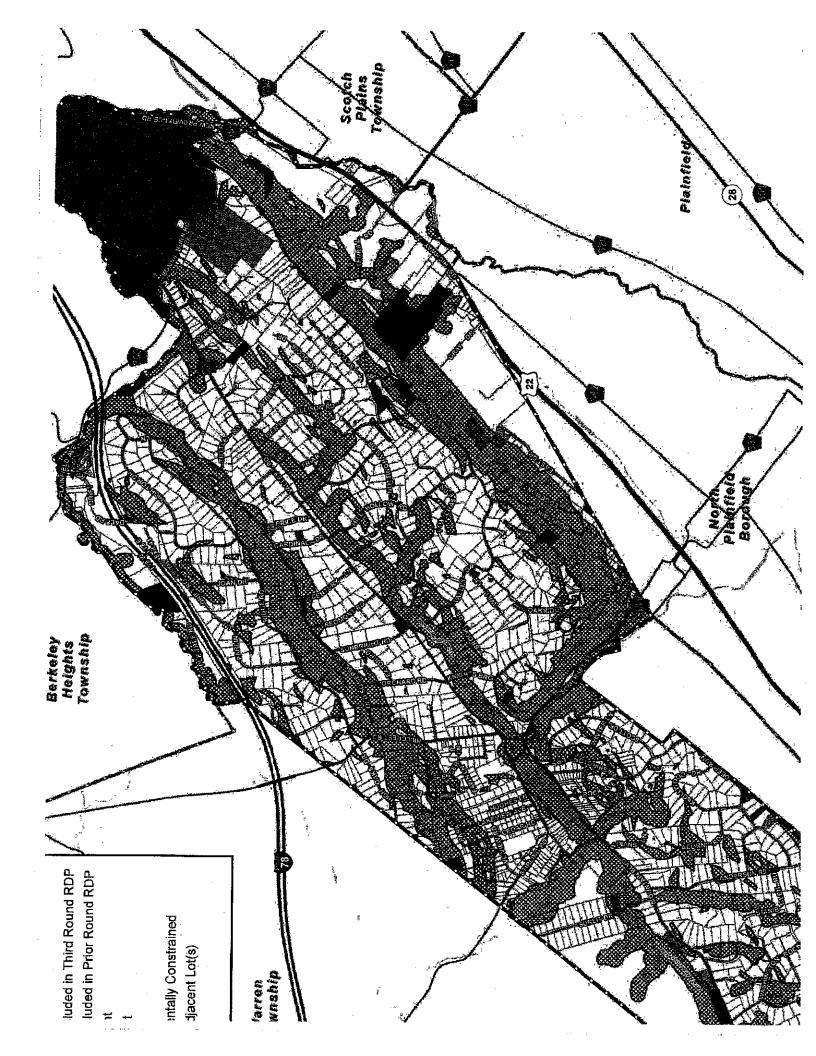


EXHIBIT C: 2017 INCOME LIMITS

Prepared by Affordable Housing Professionals of New Jersey (AHPNJ) - August 2017

2017 AFFORDABLE HOUSING REGIONAL INCOME LIMITS BY HOUSEHOLD SIZE

Income limits not officially adopted by the State of New Jersey. Contact your municipality to see if applicable in your jurisdiction. Additional information about AHPNJ income limits is posted on AHPNJ org

	1	1 Person	*1.5 Person	3 D	** n	4.0					_	Max i	ncrease	Regional Asset
		1 Person	1.5 Person	2 Person	*3 Person	4 Person	*4.5 Person	5 Person	6 Person	7 Person	8+ Person	Rents**	Sales***	Limit***
Region 1	Median	\$60,271	\$64,576	\$68,882	\$77,492	\$86,102	\$89,546	\$92,990	\$99,878	\$106,766	\$113,655			
Bergen, Hudson,	Moderate	\$48,217	\$51,661	\$55,105	\$61,993	\$68,882	\$71,63 7	\$74,392	\$79,903	\$85,413	\$90,924	1.7%	1.99%	ésce and
Passaic and Sussex	Low	\$30,136	\$32,288	\$34,441	\$38,745	\$43,051	\$44,773	\$46,495	\$49,939	\$53,383	\$56,827	1./70	1.99%	\$166,493
	Very Low	\$18,081	\$19,373	\$20,664	\$23,248	\$25,831	\$26,864	\$27,897	\$29,963	\$32,030	\$34,096			
Region 2	Median	\$65,953	\$70,663	\$75,374	\$84,796	\$94,218	\$97,987	\$101,755	\$109,293	\$116,830	\$124,368			
Essex, Morris,	Moderate	\$52,762	\$56,531	\$60,299	\$67,837	\$75,374	\$78,389	\$81,404	\$87,434	\$93,464	\$99,494	1.7%	0.2504	A450
Union and Warren	Low	\$32,976	\$35,332	\$37,687	\$42,398	\$47,109	\$48,993	\$50,878	\$54,646	\$58,415	\$62,184	1.7%	3.25%	\$180,756
	Very Low	\$19,786	\$21,199	\$22,612	\$25,439	\$28,265	\$29,396	\$30,527	\$32,788	\$35,049	\$37,310			
Region 3	Median	\$73,780	\$79,050	\$84,320	\$94,860	\$1.05,400	\$109,616	\$113,832	\$122,264	\$130,696	\$139,128			
Hunterdon,	Moderate	\$59,024	\$63,240	\$67,456	\$75,888	\$84,320	\$87,693	\$91,066	\$97,811	\$104,557	\$111,302	1.7%	0.38%	tano con
Middlesex and	Low	\$36,890	\$39,525	\$42,160	\$47,430	\$52,700	\$54,808	\$56,916	\$61,132	\$65,348	\$69,564	1./70	U.36%	\$200,698
Somerset	Very Low	\$22,134	\$23,715	\$25,296	\$28,458	\$31,620	\$32,885	\$34,150	\$36,679	\$39,209	\$41,738			
Region 4	Median	\$66,022	\$70,738	\$75,454	\$84,885	\$94,317	\$98,090	\$101,862	\$109,408	\$116,953	\$124,498			
Mercer,	Moderate	\$52,817	\$56,590	\$60,363	\$67,908	\$75,454	\$78,472	\$81,490	\$87,526	\$93,562	\$99,599	1.7%	1.53%	£177 A17
Monmouth and	Low	\$33,011	\$35,369	\$37,727	\$42,443	\$47,158	\$49,045	\$50,931	\$54, 7 04	\$58,476	\$62,249	1./70	1.3376	\$177,413
Ocean	Very Low	\$19,807	\$21,221	\$22,636	\$25,46 <u>6</u>	\$28,295	\$29,427	\$30,559	\$32,822	\$35,086	\$37,349			
Region 5	Median	\$58,240	\$62,400	\$66,560	\$74,880	\$83,200	\$86,528	\$89,856	\$96,512	\$103,168	\$109,824			
Burlington,	Moderate	\$46,592	\$49,920	\$53,248	\$59,904	\$66,560	\$69,222	\$71,885	\$77,210	\$82,534	\$87,859	1.7%	2.09%	\$154,194
Camden and	Low	\$29,120	\$31,200	\$33,280	\$37,440	\$41,600	\$43,264	\$44,928	\$48,256	\$51,584	\$54,912	1.770	2.03/8	\$134,134
Gloucester	Very Low	\$17,472	\$18,720	\$19,968	\$22,464	\$24,960	\$25,958	\$26,957	\$28,954	\$30,950	\$32,947			
Region 6	Median	\$51,085	\$54,734	\$58,383	\$65,681	\$72,979	\$75,898	\$78,817	\$84,655	\$90,494	\$96,332	,332 ,066 1.7% 0.00%		
Atlantic, Cape	Moderate	\$40,868	\$43,787	\$46,706	\$52,545	\$58,383	\$60,718	\$63,054	\$67,724	\$72,395	\$77,066		0.00%	
May, Cumberland,	Low	\$25,543	\$27,367	\$29,192	\$32,840	\$36,489	\$37,949	\$39,409	\$42,328	\$45,247	\$48,166		0.00%	% \$136,680
and Salem	Very Low	\$15,326	\$16,420	\$17,515	\$19,704	\$21,894	\$22,769	\$23,645	\$25,397	\$27,148	\$28,900			

Moderate Income is between 80 and 50 percent of the median income. Low income is 50 percent or less of median income. Very low income is 30 percent or less of median income.

Low income tax credit developments may increase based on the low income tax credit regulations.

Note: Since the Regional income Limits for Region 6 in 2016 were higher than the 2017 calculations, the 2016 income limits will remain in force for 2017. See N.J.A.C. 5:97-9.2(c).

^{*} These columns are for calculating the pricing for one, two and three bedroom sale and rental units as per N.J.A.C. 5:80-26.4(a).

^{**}This column is used for calculating the pricing for rent increases for units as per N.J.A.C. 5:97-9.3. The increase for 2015 was 2.3%, the increase for 2016 was 1.1% and the increase for 2017 is 1.7% (Consumer price index for All Urban Consumers (CPI-U): Regions by expenditure category and commodity and service group). Landlords who did not increase rents in 2015 or 2016 may increase rent by up to the applicable combined percentage from their last rental increase for that unit. In no case can rent for any particular apartment be increased more than one time per year.

^{***} This column is used for calculating the pricing for resale increases for units as per N.J.A.C. 5:97-9.3. As per 5:97-9.3.(b), The price of owner-occupied low and moderate income units may increase annually based on the percentage increase in the regional median income limit for each housing region. In no event shall the maximum resale price established by the administive agent be lower than the last recorded purchase price.

^{****} The Regional Asset Limit is used in determining an applicant's eligibility for affordable housing pursuant to N.I.A.C. 5:80-26.16(b)3.