AGREEMENT TO RESOLVE ISSUES BETWEEN THE TOWNSHIP OF CRANFORD AND FAIR SHARE HOUSING CENTER CONCERNING THE TOWNSHIP'S <u>MOUNT LAUREL</u> FAIR SHARE OBLIGATIONS AND THE MEANS BY WHICH THE TOWNSHIP SHALL SATISFY SAME

In the Matter of the Township of Cranford, County of Union, Docket No. UNN-L-3976-18

THIS SETTLEMENT AGREEMENT ("Agreement") made this ____th day of November, 2019, by and between:

TOWNSHIP OF CRANFORD, a municipal corporation of the State of New Jersey, County of Union, having an address at 8 Springfield Avenue, Cranford, NJ 07016 (hereinafter the "Township" or "Cranford");

And

FAIR SHARE HOUSING CENTER, having an address at 510 Park Boulevard, Cherry Hill, New Jersey 08002, (hereinafter "FSHC");

WHEREAS, pursuant to <u>In re N.J.A.C. 5:96 and 5:97</u>, 221 <u>N.J.</u> 1 (2015) (<u>Mount</u> <u>Laurel IV</u>), the Township filed the above-captioned matter on November 21, 2018 seeking, among other things, a judicial declaration that its Housing Element and Fair Share Plan (hereinafter "Fair Share Plan"), as may be further amended in accordance with the terms of this settlement, satisfies its "fair share" of the regional need for low and moderate income housing pursuant to the <u>Mount Laurel</u> doctrine; and

WHEREAS, the Township simultaneously sought, and ultimately secured, an Order protecting Cranford from all exclusionary zoning lawsuits while it pursues approval of its Fair Share Plan; and

WHEREAS, the immunity secured by Cranford remains in place as of the date of this Agreement; and

WHEREAS, the trial court appointed a "Special Master", as is customary in a <u>Mount Laurel</u> case, to assist the Court; and

WHEREAS, more specifically, the Court appointed Kendra Lelie, P.P., A.I.C.P. to serve as the Special Master;

WHEREAS, with Ms. Lelie's assistance, Cranford and FSHC have engaged in good faith negotiations and have reached an amicable accord on the various substantive provisions, terms and conditions delineated herein; and

WHEREAS, through that process, the Township and FSHC agreed to settle the litigation and to present that settlement to the trial court, 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; and

WHEREAS, it is particularly appropriate where, as here, the Court has yet to make a determination of the Township's fair share, to arrive at a settlement regarding a municipality's fair share obligation, instead of doing so through plenary adjudication of that obligation.

NOW, THEREFORE, in consideration of the promises, the mutual obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, the parties hereto, each binding itself, do hereby covenant and agree, each with the other, as follows:

Settlement Terms

The Township and FSHC hereby agree to the following general terms, subject to any relevant conditions set forth in more detail below:

- 1. Cranford's "Rehabilitation" obligation is 85.
- 2. Cranford's "Prior Round" obligation is 148.
- 3. Cranford's allocation of the Round 3 regional need is 440.

4. FSHC and the Township agree that the 440 Round 3 regional need obligation is the number that multiple experts have used as an extrapolation of the Mercer County Opinion, which is not otherwise binding on either party except by way of this Settlement Agreement. Although the Township does not accept the basis of the methodology or calculations proffered by FSHC's consultant, FSHC contends, and is free to take the position before the Court, that the 440-unit Round 3 obligation should be accepted by the Court, because it is based on the Prior Round methodology and reflects a reduction of Dr. Kinsey's July 2016 and April 2017 calculation of the Township's Round 3 (1999-2025) fair share obligation.

5. For the purposes of this Agreement, the "Round 3 regional need" (also referenced as the "Third Round Prospective Need") shall be deemed to include the Gap Period Present Need, which is a measure of households formed from 1999 to 2015 that need affordable housing, that was recognized by the Supreme Court in <u>In re Declaratory</u> Judgment Actions filed by Various Municipalities, 227 <u>N.J.</u> 508 (2017).

6. The Township, as calculated in Exhibit A, has a Round 3 realistic development potential (hereinafter "RDP") of 131. In addition, for settlement purposes only, the Parties recognize that pursuant to the Honorable Judge Kenny's January 16, 2019 Order In <u>CDA vs the Township of Cranford</u>, UNN-L-3759-08, the Township has an additional obligation of 20 units, which are not eligible for bonus credits. Nothing in this agreement precludes the Township from pursuing its pending litigation regarding the January 16, 2019 Order and the imposition of the additional 20-unit obligation.

7. <u>Satisfaction of the Rehabilitation Obligation</u>: The Township has an 85unit rehabilitation obligation. The Township plans to meet this obligation through participation in the Union County Housing Rehabilitation Program and through a supplemental municipally operated rehabilitation program that shall address the rental rehab requirement but which may also be utilized for for-sale rehabilitation. Said municipal program shall meet the requirements in <u>N.J.A.C.</u> 5:93-5.2.

8. <u>Satisfaction of the Prior Round Obligation</u>: The Township has a 148unit Prior Round obligation, which will be addressed as follows:

	Round Affordable Housin Cranford, Union County, N	
Project	Affordable Units/Credits	Unit/Credit Type
	Prior Round Obligation	
Lincoln Apartments – Age- Restricted (Block 532, Lot 18.01)(maximum based on 25% of 148)	37	Age-Restricted Rentals
Riverfront Developers, LLC (Block 481; Lots 1.02, 2.01 and 3-9)	16	Non Age-Restricted Family Rentals
SERV Center of NJ (Block 514, Lot 3)	3	Special Needs Housing – 3 Bedroom Group Home
Birchwood Site (formerly Cranford Development Associates (CDA) Project) (Block 291, Lot 15.01, Block 292, Lot 2)	34	Non Age-Restricted Family Rentals
Lehigh Acquisition Project (Block 511, Lot 1) aka Woodmont	21	Non Age-Restricted Family Rentals
Subtotal	111	-
Rental Bonus Credits (Based on 25% of 148)	37	Rental Bonus Credits taken on 21 Lehigh Acquisition Project Units, 3 SERV Bedrooms and 13 Riverfront Units
Total	148	Units/Credits
Т	otal for Prior Round Plan	
Total Prior Round Obligation	148	

The plan components shown in the above table fully satisfy the minimums and maximums for the Prior Round, RCA cap (50% of Prior Round obligation), maximum age-restricted unit requirement (25% of Prior Round obligation less RCAs), minimum required rental units (at least 25% of Prior Round obligation), and maximum rental bonus credits (equal to rental obligation).

9. <u>Satisfaction of the Round 3 RDP</u>: The Township has a 131-unit Round 3 RDP + 20 additional units and shall satisfy that obligation as follows:

Project	<u>Units</u>	Bonus	<u>Status</u>
Riverfront – family rental	3	3	Existing
Woodmont – family rental	3	3	Existing
Needlepoint – family rental	1	1	Existing
Lincoln – Senior Rental	37 (of		Existing
	63*)		
Homefirst (18b Parkway Village)	4		Existing
Homefirst #2: (117 Benjamin)	3		Existing
Bridgeway (304 Lincoln)	2		Existing
SERV (125 Dietz Street)	4		Existing
Community Access Unlimited (CAU) 48	6		Existing
Johnson Ave			
310 Centennial - Family rental	2	2	Under Construction
109 Walnut – Family rental	4	4	Constructed
EF Britten - Family rental	3	3	Proposed
North Ave Redevelopment – family rental	8	2	Proposed
Myrtle Special Needs	8	8	Proposed
201 Walnut (Wells Fargo) – Family rental	8	7	Proposed
750 Walnut (Block 541, Lot 2) –	49	-	Proposed
Inclusionary			
Market-to-Affordable	5		Cranford agrees to provide a
			realistic opportunity for 5
			units through a market-to-
			affordable program in
			accordance with the terms of
			paragraph 9.c of this
CALL additional bada or other Crown	7		Agreement.
CAU additional beds or other Group Home bedrooms	'		Cranford agrees to provide a realistic opportunity for 5
			units of supportive housing in
			accordance with the terms of
			paragraph 9.d of this
			Agreement.
Total	157	33	
Grand Total	19		1
	1	-	J

a. The plan components shown in the above table fully satisfy the minimums and maximums for the Third Round RDP, inclusive of maximum age-restricted units (25% of RDP less RCAs), minimum rental units (25% including at least half

available to families), and maximum rental bonus credits (equal to rental obligation), including maximum rental bonus credits for age-restricted units (50% of rental obligation). Those maximums and minimums are predicated upon the cumulative 152-figure except that bonus credits are capped at 25% of the RDP pursuant to N.J.A.C. 5:93-5.15.

- b. The remaining 7 group home bedrooms will be realized with either CAU, CIS, Bergen County United Way, and/or another experienced provider of supportive and special needs housing. In order to be eligible for bonus credits, by the final compliance hearing the Township will provide signed agreements with an experienced provider to provide that are eligible for bonus credits in accordance with N.J.A.C. 5:93. The Parties acknowledge that an existing CAU project, consisting of 3 special needs bedrooms and located at 112 Glenwood Road may become eligible for affordable housing credits. The Parties acknowledge and agree that in order for these bedrooms to be eligible for affordable housing credits, the Township shall enter into separate agreements with both FSHC and CAU prior to the Compliance Hearing in this matter requiring the group homes to continue to operate as eligible group homes.
- c. With respect to the Market-to-Affordable program, the Township shall complete at least 2 units by July 1, 2022; at least 4 total units by 2023; and shall complete all 5 units by the end of the year 2024. At least 4 of the units shall be affordable to low-income households unless the Township has otherwise satisfied the requirement to provide half of its RDP as low-income units. The Parties agree that the Township is exempt from these scheduling requirements and the production of MTA units in the event that the Township identifies and generates 5 credits with any combination of supportive housing units or newly constructed municipally-sponsored affordable housing through Habitat for Humanity, CIS, BCUW or other non-profit entity. In either event, the Township is required to report on the MTA program or chosen alternative compliance technique(s) at the July 1, 2020 midpoint as defined by Section 26 of this Agreement. Regardless of which mechanism is identified and utilized, the Township agrees to comply with all relevant COAH regulations and standards for the given mechanism, including N.J.A.C. 5:93-5.8 (Alternative living arrangements) and N.J.A.C. 5:93-5.5 (Municipally sponsored construction). At or before the time of compliance, the Township shall issue a report as part of its HEFSP that satisfies the conditions and requirements of N.J.A.C. 5:97-6.9.
- d. In accordance with <u>N.J.A.C.</u> 5:93-5.5, the Township recognizes that it must provide evidence that the municipality has adequate and stable funding for any non-inclusionary affordable housing developments. The municipality is required to provide a pro forma of both total development costs and sources of funds and documentation of the funding available to the municipality and/or project sponsor, and any applications still pending. In the case where an application for outside funding is still pending, the municipality shall provide a stable alternative source in the event that the funding request is not approved. The Township shall adopt a

resolution of intent to fund for any shortfall associated with its municipallysponsored programs. The municipality shall demonstrate its satisfaction of these obligations during the compliance phase of this matter.

- e. In accordance with <u>N.J.A.C.</u> 5:93-5.5, for non-inclusionary developments, a construction or implementation schedule, or timetable, shall be submitted for each step in the development process: including preparation of a site plan, granting of municipal approvals, applications for State and Federal permits, selection of a contractor and construction. The schedule shall provide for construction to begin within two years of court approval of this settlement. The municipality shall indicate the entity responsible for undertaking and monitoring the construction and overall development activity. The municipality shall demonstrate its satisfaction of these obligations during the compliance phase of this matter.
- f. Wells Fargo Redevelopment: Within one year of the Court's approval of this Agreement, the Township shall adopt a redevelopment plan for 201 Walnut Avenue, Block 484, Lots 19.01 (the "Wells Fargo Site"), which shall permit up to 40 total units of residential housing, of which at least 8 units shall be affordable to low- and moderate-income households. Nothing in this Agreement shall preclude, nor require, the Township and the developer of the Wells Fargo site from agreeing to construct some of the units offsite as family affordable units and/or as special needs bedrooms, provided, however, that a) at least a 15% set aside is provided on site; and b) COAH's phasing requirements are followed relative to all units, both on and offsite. The Redevelopment Agreement shall specify that the affordable units shall be rental units.

10. With Respect to 750 Walnut Avenue (Block 541, Lot 2), the Parties agree that the site will be rezoned pursuant to Section 10.b below or redeveloped pursuant to 10.a. below within one (1) year of court approval of this Agreement.

a) Redevelopment: The Parties agree that the Township may create a realistic opportunity for the construction of 49 family units by a) declaring the site an area in need of redevelopment; b)adopting a redevelopment plan for the site with the power of condemnation; and c) naming a redeveloper for the project, which must occur within one year of court approval of this Agreement. In addition, the Township shall transfer the land to a developer within 18 months of the approval of this agreement, which may be extended for good cause for a period of up to three (3) months. The Parties further agree that, in such an event, 24.5 acres of the site will be rezoned to permit a gross density of 10 units per acre, or 245 total units. Of the 245 total units, 49 shall be available to low- and moderate-income families. In the event of redevelopment with the power to condemn, the 196 market-rate units may be age-restricted and such a determination shall be solely within the discretion of the Township.

- b) Rezoning: Alternatively, Township may rezone the site at a gross density of 9 units per acre, or 221 family units, of which 20%, or 45 units, would be affordable to low- and moderate-income households.
- c) RDP: The Parties acknowledge that PSEG has expressed an interest in at least 6 acres of the 30.5-acre site and further acknowledge that PSEG may utilize its power to condemn in acquiring that portion of the site (the "6 Acres"). See Exhibit A to this Agreement. In light of the foregoing, the Parties agree that 24.5 acres of the site shall generate RDP and 6 acres of the site shall be excluded from the calculation of RDP as unavailable pursuant to N.J.A.C. 5:93-4.2. Consistent with the policies of N.J.A.C. 5:93-4.2 (e)(5)(ii), which addresses land being utilized for a public purpose, if the 6 Acres remains available after the expiration of one year from the Court's approval of this Settlement Agreement, the Parties agree that the 6 Acres shall generate RDP under N.J.A.C. 5:93-4.2. In the event that the 6 Acres generates RDP, the Township reserves the right to apply its surplus credits to address that increase in RDP pursuant to Section 9 of this Agreement or to otherwise unilaterally determine how to satisfy the RDP pursuant to N.J.A.C. 5:93-4.2(g) with the consent of FSHC.

FSHC and the Township agree that the Township shall have the right to 11. apply the 39-unit surplus (plus any eligible bonuses that may be associated with increases in RDP), in accordance with then-applicable law, and in accordance with required maximum and minimum standards, generated in excess of the Township's Round 3 RDP to any future changed circumstances, which would result in an increase in the Township's RDP. See Fair Share Housing Center v. Cherry Hill, 173 N.J. 393 (2002) ("Cherry Hill"). Should a suitable, available, approvable and developable site become vacant that had not been vacant, available, suitable or developable at the time of the VLA, and did not contribute to the Township's current 131-unit RDP ("additional site"), the Township would be entitled to apply any or all of the 39-unit surplus, as may be necessary, towards addressing the increase in RDP, provided that the Township shall be required to identify in a filing with the Court the additional site or additional sites, and the RDP generated by those sites consistent with N.J.A.C. 5:93-4.2, that it is applying all or part of the 39-unit surplus of the RDP, within forty-five (45) days after the Township becomes aware of the changed circumstance, on notice and opportunity to be heard to FSHC, the owner of the additional site or sites, and any other interested parties. To the extent a change in circumstances results in an increase in RDP that is larger than the Township's 39-unit surplus, the Township shall still have an obligation to address the portion of the RDP in excess of 39-unit surplus ("Residual RDP"), provided, however, that the Township shall maintain the right to satisfy any Residual RDP in a manner and location it deems appropriate pursuant to N.J.A.C. 5:93-4.2 and otherwise consistent with the requirements of this Agreement and shall not be required to utilize the site generating the increase in RDP in order to satisfy the increase in RDP. The Township agrees that this provision specifically, and the interpretation of application of surplus units generally as it relates to other matters, has no bearing on any other settlement agreement entered into between FSHC and any other municipality. This

provision is of no precedential value and cannot be used by either party or their respective attorneys as a mechanism of interpreting any other settlements in other declaratory judgment actions.

12. <u>Addressing the Remaining "Unmet Need"</u>: For the purposes of settlement, the Township agrees to address the 289-unit remaining portion of its allocation of the Round 3 regional need or "unmet need" through the following mechanisms

- a) The Township will adopt overlay ordinances in the areas described herein and as depicted and depicted on Exhibit B to this Settlement Agreement.:
 - D-C Downtown Core District (Except Block 483, Lot 18 and Block 508, Lot 1, which will be treated as D-T pursuant to section 12.a.iii below) in a mixed use zone permitting up to 35 residential units per acre with a 20% set aside for affordable housing;
 - D-B Downtown Business District in a mixed-use zone permitting up to 30 residential units per acre with a 20% set aside for affordable housing;
 - iii. D-T Downtown Transitional District (and 483, Lot 18 and Block 508, Lot 1) in a mixed-use zone permitting up to 25 residential units per acre with a 20% set aside for affordable housing;
 - iv. Elise Burnside at 12 units per acre
 - v. Park Street Block 555, lots 1, 2, 3, 7 at 12 units per acre
- b) The sites identified in paragraph 12(a)(i)-(iv) above will be overlaid with zoning for residential density and zoning standards that are consistent with this Agreement and Exhibit B to this Settlement attached hereto. Those standards provide a compensatory benefit by relaxing conditions that are required for residential development in the underlying zoning and by providing an increase in density. For inclusionary projects resulting from paragraph 12(a) the affordable set-aside percentage shall be 20 percent regardless of tenure. Nothing in the paragraph shall preclude the Township from adopting redevelopment plans in any of the overlay zones to address unmet need so long as the residential density and set aside is equal to or greater than the density and yield associated with the subject overlay zone.
- c) Subject to all relevant notice and public hearing provisions pursuant to the New Jersey Municipal Land Use Law, within 150 days of the approval of this Agreement at a Fairness Hearing, the Township will adopt an ordinance requiring a mandatory affordable housing set aside for all new multifamily residential developments of five (5) units or more. The set

aside for developments shall be twenty percent (20%) regardless of tenure. The provisions of the ordinance shall not apply to residential expansions, additions, renovations, replacement, or any other type of residential development that does not result in a net increase in the number of dwellings of five or more, or to specific parcels or zones identified in other paragraphs of this agreement which shall be subject to the requirements specified therein. The form of the Ordinance shall be finalized prior to the Compliance Hearing through collaboration between FSHC, Special Master Lelie, and representatives of the Township. FSHC and the Township, in collaboration with the Special Master will agree upon the density upon which the ordinance shall be triggered in prior to the Compliance Hearing.

13. The Township's RDP shall not be revisited by FSHC or any other interested party absent a substantial changed circumstance and, if such a change in circumstance occurs with the RDP, the Township shall have the right to address the issue without negatively affecting its continuing entitlement to immunity from all <u>Mount Laurel</u> lawsuits through July 7, 2025. In addition, said substantial change in circumstances shall be governed by paragraph 11 above.

14. The Township agrees to require 13% of all the affordable units referenced in this plan, with the exception of units constructed prior to July 1, 2008, and units subject to preliminary or final site plan approval prior to July 1, 2008, to be very low income units (defined as units affordable to households earning 30 percent or less of the regional median income by household size), with half of the very low income units being available to families. During the compliance phase of this matter, the municipality will demonstrate its satisfaction of this obligation. The municipality will further address this obligation by requiring all unbuilt developments that are identified in this development and all developments that will be credited to unmet need to provide a 13% set-aside of affordable housing.

15. Cranford will apply "rental bonus credits" in accordance with <u>N.J.A.C.</u> 5:93-5.15(d).

16. At least 50 percent of the units addressing the Township's Third Round Prospective Need shall be affordable to a combination of very-low-income and lowincome households, while the remaining affordable units shall be affordable to moderate-income households.

17. At least twenty-five percent of the Township's Third Round Prospective Need shall be met through rental units, including at least half in rental units available to families.

18. At least half of the units addressing the Township's Third Round Prospective Need in total must be available to families.

19. The Township agrees to comply with COAH's Round 2 age-restricted cap of 25 percent, and to not request a waiver of that requirement. The Parties agree that this cap applies to the Township's RDP + 20 units and is thus 25% of 151 for Round 3. This shall be understood to mean that in no circumstance may the Township claim credit toward its fair share obligation for age-restricted units that exceed 25 percent of all units developed or planned to meet its Prior Round and Third Round fair share obligations.

20. The Township and/or its Administrative Agent shall add the following entities to the list of community and regional organizations in its affirmative marketing plan, pursuant to <u>N.J.A.</u> (17 <u>C.</u> 5:80-26.15(f)(5): Fair Share Housing Center (510 Park Boulevard, Cherry Hill, NJ 08002), the New Jersey State Conference of the NAACP, the Latino Action Network (P.O. Box 943, Freehold, NJ 07728), the Homecorp Talbot Street, Montclair), Housing Partnership (2 East Blackwell Street, Suite 12, Dover), and Union County Housing Coalition. As part of its regional affirmative marketing strategies during implementation of its Housing Element and Fair Share Plan, the Township and/or its administrative agent shall also provide notice of all available affordable housing units to the above-referenced organizations.

All units shall include the required bedroom distribution, be governed by 21. controls on affordability and affirmatively marketed in conformance with the Uniform Housing Affordability Controls, 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. 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. The Township 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 Uniform Housing Affordability Controls pursuant to N.J.A.C. 5:80-26.1 shall be updated by the Township annually within 30 days of the publication of determinations of median income by HUD as follows:

> a) Regional income limits shall be established for the region that the Township is located within (i.e. Region 2) 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 four 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 the Township's housing region. This quotient represents the regional weighted average of median income for a

household of four. The income limit for a moderate-income unit for a household of four shall be 80 percent of the regional weighted average median income for a family of four. The income limit for a low-income unit for a household of four 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. 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 2019, and shall be utilized until the Township 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 <u>N.J.A.C.</u> 5:80-26.16(b)3 shall be calculated by the Township 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) The parties agree to request the Court prior to or at the fairness hearing in this matter to enter an order implementing this paragraph of this Agreement.

Upon full execution of this Agreement, Cranford shall notify the Court so 22. that a Fairness Hearing can be scheduled to approve the Agreement. Cranford will place this Agreement on file in the Township's municipal building and file a copy with the Court 45 days prior to the Fairness Hearing, at which the Township will seek judicial approval the terms of this Agreement pursuant to the legal standard set forth in 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. City of Fort Lee, 286 N.J. Super. 311, 328-29 (App. Div. 1996). Notice of the Fairness Hearing shall be published at least 30 days in advance of the Hearing. Within 150 days of the approval of this Agreement by the Court after a Fairness Hearing, Cranford will adopt a Housing Element and Fair Share Plan, along with a Spending Plan, and adopt all ordinances required to be adopted as part of this Agreement. The Township will then apply to the Court for the scheduling of a "Compliance Hearing" seeking judicial approval of Cranford's adopted Housing Element and Fair Share Plan (hereinafter "Affordable Housing Plan") and other required documents. Although it is expected that the Special Master will provide the majority of the required testimony at both the Fairness Hearing and the Compliance Hearing, Cranford shall also make its consulting planner and any other relevant witnesses available for testimony at the Hearings. As long as the Affordable Housing Plan complies with the terms set forth herein, FSHC shall support the Township's application for approval of its Affordable Housing Plan at the Compliance Hearing. If the Court approves this Agreement after a Fairness Hearing, the parties hereto agree not to appeal the Court's approval. If the Court approves the Affordable Housing Plan following a Compliance Hearing, the parties agree that the Township will be entitled to either a "Judgment of Compliance and Repose" ("JOR") or the "judicial equivalent of substantive certification and accompanying protection as provided under the FHA," 221 <u>N.J.</u> at 6, which shall be determined by the trial judge. Each party may advocate regarding whether substantive certification or repose should be provided by the Court, with each party agreeing to accept either form of relief and to not appeal an order granting either repose or substantive certification. The parties further agree that the JOR shall insulate the Township and its Planning Board from, among other things, exclusionary zoning litigation through July 7, 2025.

23. Subsequent to the signing of this Agreement, if a binding legal determination by the Judiciary, the Legislature, or any administrative subdivision of the Executive Branch determines that Cranford's Round 3 obligation is decreased to 352 or less, with any relevant appeal periods having passed, the Township may file a proposed form of Order, on notice to FSHC and the Township's Service List, seeking to reduce its Round 3 obligation accordingly. Such relief shall be presumptively granted. Notwithstanding any such reduction, or in the event of a successful appeal pursuant to Paragraph 6 of this agreement, the Township shall be obligated to implement the Housing Element and Fair Share Plan prepared, adopted and endorsed as a result of this Agreement, including by leaving in place any site specific zoning adopted or relied upon in connection with the Plan approved pursuant to this settlement agreement, maintaining all mechanisms to continue to address the remaining portion of the Township's allocation of the Round 3 regional need, and otherwise fulfilling fully the fair share obligations as established herein. The reduction of the Township's obligation below what is established in this Agreement does not provide a basis for seeking leave to amend this Agreement or the Fair Share Plan adopted pursuant to this Agreement or seeking leave to amend an order or judgment pursuant to R. 4:50-1. If the Township prevails in reducing its prospective need for Round 3, the Township may carry over any resulting surplus credits to Round 4.

24. The Township shall prepare a Spending Plan for approval by the Court during, or prior to, the duly-noticed Compliance Hearing. FSHC reserves its right to provide any comments or objections on the Spending Plan to the Court upon review. Upon approval by the Court, the Township and FSHC agree that the expenditures of funds contemplated in the Township's Spending Plan shall constitute the "commitment" for expenditure required pursuant to <u>N.J.S.A.</u> 52:27D-329.2 and -329.3, with the four-year time period contemplated therein commencing in accordance with the provisions of applicable law. Upon approval of its Spending Plan, the Township shall also provide an annual <u>Mount Laurel</u> Trust Fund accounting report to the New Jersey Department of Community Affairs, Council on Affordable Housing, 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, Council on Affordable Housing, or Local Government Services.

25. On the first anniversary of the Judgment of Compliance and Repose, and every anniversary thereafter through the end of this Agreement, the Township 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 the Council on Affordable Housing or any other forms endorsed by the Special Master and FSHC. In addition to the foregoing, the Township may also post such activity on the CTM system and/or file a copy of its report with the Council on Affordable Housing or its successor agency at the State level.

26. The Fair Housing Act includes two provisions regarding actions to be taken by the Township during the ten-year period of protection provided in this agreement. The Township agrees to comply with those provisions as follows:

- a) For the midpoint realistic opportunity review due on July 7, 2020, as required pursuant to <u>N.J.S.A.</u> 52:27D-313, the Township will post on its municipal website, with a copy provided to FSHC, a status report as to its implementation of its Plan and an analysis of whether any unbuilt sites or unfulfilled mechanisms continue to present a realistic opportunity and whether the mechanisms to meet unmet need should be revised or supplemented. Such posting shall provide the opportunity for the aforementioned entities to submit comments to the municipality regarding whether any sites no longer present a realistic opportunity and should be replaced and whether the mechanisms to meet unmet need should be revised or supplemented. Any interested party may by motion request a hearing before the Court regarding these issues.
- b) For the review of very low income housing requirements required by <u>N.J.S.A.</u> 52:27D-329.1, within 30 days of the third anniversary of the Judgment of Compliance and Repose, and every third year thereafter, the Township 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 provide the opportunity for entities 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.
- c) In addition to the foregoing postings, the Township may also elect to file copies of its reports with the Council on Affordable Housing or its successor agency at the State level.

27. This Agreement may be enforced by the Township or FSHC through a motion to enforce litigant's rights or a separate action filed in Superior Court, Union County. If FSHC determines that such action is necessary, the Township consents to the entry of an order providing FSHC party status as an intervenor solely for purposes of its motion to enforce litigant's rights.

28. The Township will ensure that the sum of \$50,000 in payment of fees and costs is conveyed to Fair Share Housing Center within 60 days of the approval of this Agreement by court order following a Fairness Hearing. The Township may enter into a separate agreement with Developer(s) for the payment of the entire fee of \$50,000.00 to be paid to FSHC, but failure to secure payment from Developer(s) shall not remove the requirement that \$50,000 shall be conveyed to FSHC within 30 days of the approval pursuant to a duly-notice fairness hearing. The Township agrees to enter into agreements with the developers that require the payment of the funds to their counsel to be held in escrow within 30 days of the execution of the agreements between the Township and intervenors and before the fairness hearing in this matter.

29. All Parties shall have an obligation to fulfill the intent and purpose of this Agreement. However, if an appeal of the Court's approval or rejection of the Settlement Agreement is filed by a third party, the Parties 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 the Settlement Agreement if the Agreement is approved by the Trial Court unless and until an appeal of the Trial Court's approval is successful, at which point the Parties reserve their right to return to the *status quo ante*. In this regard, the Township and FSHC acknowledge that the parties have entered into this Agreement to settle the litigation and that each is free to take such position as it deems appropriate should the matter return to the *status quo ante*.

30. This Agreement shall be governed by and construed by the laws of the State of New Jersey.

31. 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.

32. This Agreement may not be modified, amended or altered in any way except by a writing signed by both the Township and FSHC.

33. 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.

34. The Township 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 person to sign this Agreement is the proper person and possesses the authority to sign the Agreement, that this Agreement contains the entire understanding of the Township and FSHC and that there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.

35. The Township and FSHC acknowledge that this Agreement was not drafted by the Township and FSHC, but was drafted, negotiated and reviewed by representatives of the Township and FSHC and, therefore, the presumption of resolving ambiguities against the drafter shall not apply. The Township and FSHC expressly represent that: (a) it has been represented by counsel in connection with negotiating the terms of this Agreement; and (b) it has conferred due authority for execution of this Agreement upon the persons executing it.

36. Any and all Exhibits and Schedules annexed to this Agreement are hereby made a part of this Agreement by this reference thereto. Any and all Exhibits and Schedules now and/or in the future are hereby made or will be made a part of this Agreement with prior written approval of both the Township and FSHC.

37. This Agreement constitutes the entire Agreement between the Township and FSHC hereto and supersedes all prior oral and written agreements between the Township and FSHC with respect to the subject matter hereof except as otherwise provided herein.

38. No member, official or employee of the Township shall have any direct or indirect interest in this Settlement Agreement, nor participate in any decision relating to the Agreement which is prohibited by law, absent the need to invoke the rule of necessity.

39. Anything herein contained to the contrary notwithstanding, the effective date of this Agreement shall be the date upon which representatives of the Township and FSHC have executed and delivered this Agreement.

40. All notices required under this Agreement ("Notice[s]") shall be written and shall be served upon the Township and FSHC by certified mail, return receipt requested, or by a recognized overnight or by a personal carrier. In addition, where feasible (for example, transmittals of less than fifty pages) shall be served by facsimile or e-mail. 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 ten (10) days' notice as provided herein:

TO FSHC:

Kevin Walsh, Esq. Fair Share Housing Center 510 Park Boulevard Cherry Hill, NJ 08002

15

Phone: (856) 665-5444 Telecopier: (856) 663-8182 Email: adamgordon@fairsharehousing.org

TO THE TOWNSHIP: Michael J. Edwards, Esq. Jeffrey R. Surenian & Associates, LLC 707 Union Avenue, Suite 301 Brielle, NJ 08730 Phone: (732) 612-3100 Telecopier: (732) 612-3101 Email: MJE@Surenian.com

WITH A COPY TO THE TOWNSHIP ADMINISTRATOR:

Township Administrator Township of Cranford Jamie Cryan Cranford, NJ 07016 Email: j-cryan@cranfordnj.org

In the event any of the individuals identified above has a successor, the individual identified shall name the successor and notify all others identified of their successor.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be properly executed, their corporate seals affixed and attested and this Agreement to be effective as of the Effective Date.

Witness/Attest:

By:

FAIR SHARE HOUSING CENTER:

Kevin Walsh, Esq. On Behalf of Fair Share Housing Center

Witness/Attest:

TOWNSHIP OF CRANFORD:

Patrick Giblin, Mayor Ву:_____ On Behalf of the Township of Cranford

Dated: _____, 2019

<u>EXHIBIT A</u> Vacant Land Analysis

ATTACHMENT A LAND INVENTORY TABLES

Class 1 (Private Vacant), Class 3A/3B (Farmland), and 4A (Commercial) Lands Cranford Township, Union County, NJ

					LANDUSE				TOTAL	
SITEID	BLOCK	LOT	LOCATION	OWNER	CLASS	SHE AREA	WETLAND AREA	FLOOD AREA	AREA	
			A NONAUTOAN OT	DI FABIO: EMILIO	1	0.28		-	-	0.28 EXCLUDED DUE TO SMALL SIZE
	109	38	16 NOMAHEGAN CT 260 FIFTH AVE GARWOOD, NJ	MALCOLM: RICHARD/ERNST: TRICIA A	1	0.05	-	-	-	0.05 EXCLUDED DUE TO SMALL SIZE
		37	INDIAN SPRING RD	KAIN: LARRY	1	0.13	-	-	-	0.13 EXCLUDED DUE TO SMALL SIZE 0.33 EXCLUDED DUE TO SMALL SIZE
		2.01	249 NORTH AVE W	THE TOWN BANK	1	0.33	<u></u>	<u> </u>		0.12 EXCLUDED DUE TO SMALL SIZE
5	177	4.01	245 NORTH AVE W	THE TOWN BANK	1	0.12		-		0.34 EXCLUDED DUE TO SMALL SIZE
		9.01	105 NORTH AVE W	GASPORT INC % BHUPENDRA LAL	1	0.34	-	-		0.08 EXCLUDED DUE TO SMALL SIZE
		5	111-115 UNION AVE N	MONE BIA CORP BUONTEMPO: MARY	1	0.00	-	-	-	0.23 EXCLUDED DUE TO SMALL SIZE
		9 24.01	24 GARDEN ST 237 CRANFORD AVE	ICRANFORD AVE LLC	1	0.23	-	-	-	0.23 EXCLUDED DUE TO SMALL SIZE
11		23	239 CRANFORD AVE	CRANFORD AVENUE LLC	1	0.15		_	-	0.15 EXCLUDED DUE TO SMALL SIZE
		24	237 CRANFORD AVE	CRANFORD AVENUE LLC	1	0.16	<u> </u>	-		0.16 EXCLUDED DUE TO SMALL SIZE 0.07 EXCLUDED DUE TO SMALL SIZE
13		3	ORANGE AVE	PALMADESSO GEN BLDG CONTRACTORS INC	1	0.07	-	-	-	0.03 EXCLUDED DUE TO SMALL SIZE
14		12	ROSELLE AVE	RUPP: RICHARD & JANET	1	0.03				0.21 EXCLUDED DUE TO SMALL SIZE
15		5.02	212 CRANFORD AVE	HIGGINS: CHARLES R & SHEENA P CHIZZONITI,LINDA	1	0.43	-	-	-	0.43 EXCLUDED DUE TO SMALL SIZE
16		4	12 BLOOMINGDALE AVE	GARRETSON, JOHN & LAMAR, VERONICA	1	0.41	-	-	-	0.41 EXCLUDED DUE TO SMALL SIZE
17		2.03	204 UNION AVE N	MADORMA: MARIO	1	0.23	-	-	-	0.23 EXCLUDED DUE TO SMALL SIZE
	334	1	OSBORNE PL	MATUS: ROBERT & CAROL	1	0.04	-		-	0.04 EXCLUDED DUE TO SMALL SIZE
20		8.02	134 GROVE ST, ROSELLE PK	OLAZO: JOEL V & MERLIE S	1	0.03	-			0.03 EXCLUDED DUE TO SMALL SIZE 0.01 EXCLUDED DUE TO SMALL SIZE
21		11.01	CARPENTER PL REAR	HANSEN: KENNETH & MARILYN	1	0.01	-			0.03 EXCLUDED DUE TO SMALE SIZE
	335 .	11.02	CARPENTER PL REAR	CHENG: SHING SHEUNG	1	0.03			-	0.03 EXCLUDED DUE TO SMALL SIZE
23		12	CARPENTER PL REAR	KREIG: JOHN	1	0.03	-	-	-	0.06 EXCLUDED DUE TO SMALL SIZE
24		14	CARPENTER PL REAR	RYBICKI: ZYGMUNT & FRANCISZKA	1	0.05	-	-	-	0.05 EXCLUDED DUE TO SMALL SIZE
25		15 16	CARPENTER PL REAR	MOSSUCCO: FRANK & ANN	1	0.05	-	-	-	0.05 EXCLUDED DUE TO SMALL SIZE AND AD
26	335	10	CARPENTERTERTER							CONTAMINATED SITE
27	340	1 ·	MAGNOLIAWOOD AVE	BRANFORD BUILDERS % WOODSIDE ASSO	1	0.31	-	0.31	0.31	0.00 EXCLUDED DUE TO SMALL SIZE
28		84.01	18 ELISE ST	PEIXOTO: ALVARO	1	0.34	-	0.34	0.34	0.17 EXCLUDED DUE TO SMALL SIZE
29		8	92 JAMES AVE	DE GEORGE: MICHELINA	1	0.17		-	-	0.11 EXCLUDED DUE TO SMALL SIZE
30		7	115 PRESTON AVE	DENICOLA, CARMINE P & DEBORAH	1	0.11	-		-	0.13 EXCLUDED DUE TO SMALL SIZE
31		2.01	74 BENJAMIN ST	DIORIO: ADALAGISA SNYDER: MINNA A, GAIL D	1.	0.16	-	-	-	0.16 EXCLUDED DUE TO SMALL SIZE
32		32	26 CONNECTICUT ST	SINTDER. MINNAA, GALD	1		-	-	-	EXCLUDED DUE TO SMALL SIZE AND AD
33	473	12	15 WASHINGTON PL	MEIER: WILLIAM E & JACQUELINE	· · · · · · · · · · · · · · · · · · ·	0.19				0.19 CONTAMINATED SITE
34	473	33	15 WOODLAWN AVE	CAMPOS: JORGE & ROSE MARY	1	0.30	-	-	-	0.30 EXCLUDED DUE TO SMALL SIZE EXCLUDED DUE TO SMALL SIZE AND AD
		4.03			1		-	-	-	0.47 CONTAMINATED SITE
35			2 SOUTH AVE W	EAST COAST CRANFORD CROSSING LLC		0.47			-	0.34 EXCLUDED DUE TO SMALL SIZE
36		2.01	1 SOUTH AVE E	EAST COAST CRANFORD CROSSING LLC	1	0.34			-	EXCLUDED DUE TO SMALL SIZE AND SIT
	481	6.01		RIVERFRONT DEVELOPERS LLC	1	0.16		_		0.16 CONTAMINATED SITE
37		0.00	200 SOUTH AVE E	RIVERFRONT DEVELOPERS LLC	1		-	-	-	EXCLUDED DUE TO SMALL SIZE AND SIT
38	481	6.02	206 SOUTH AVE E	RIVERFRONT DEVELOPERS, LLC		0.36				0.36 CONTAMINATED SITE
39	481	9	214 SOUTH AVE E	RIVERFRONT DEVELOPERS, LLC	1	0.07	-			0.07 EXCLUDED DUE TO SMALL SIZE
40		24.01	34 GROVE ST	DELLA SERRA: FRANCES	1	0.17	-			0.17 EXCLUDED DUE TO SMALL SIZE 0.53 EXCLUDED DUE TO SMALL SIZE
41 4		1.01	WALNUT AVE	PUBLIC SERVICE E & G CO % TAX DEPT	1	0.53	-	-		0.23 EXCLUDED DUE TO SMALL SIZE
42 :	514	4	8 HOLLYWOOD AVE	WITTING: LORRAINE	1	0.23	-			0:20 EXCLUDED DUE TO SMALL SIZE
43 (10.02	128 THOMAS ST	DELLA SALA: ROSE % GEORGE TOLL	1	0.20		-	-	0.13 EXCLUDED DUE TO SMALL SIZE
44 5		19		336 CENTENNIAL AVE LLC RANKIN: WARREN	1	0.10	~	-	-	0.11 EXCLUDED DUE TO SMALL SIZE
45 5	and the second sec	11 13	67 WINANS AVE	ARCHITECTURAL HOLDINGS LLC	1	0.21	-	-	-	0.21 EXCLUDED DUE TO SMALL SIZE AND AD
46	527	13								CONTAMINATED SITE
40	528	43.02	98 WINANS AVE	CRANFORD POINT, LLC	1	0.16	-			0.16 EXCLUDED DUE TO SMALL SIZE 0.04 EXCLUDED DUE TO SMALL SIZE
48		19	QUINE ST REAR	ASHLEY BUSINESS PARK LLC	1	0.04	-	-	-	0.44 EXCLUDED DUE TO SMALL SIZE
49 8		6.05	HEINRICH ST	TWIN OAKS REALTY DEVELOPMENT LLC	1	0.44		-		0.02 EXCLUDED DUE TO SMALL SIZE
50 5	534	12.06	12 HALE ST	MOSHE RG PROPERTY LLC	1	0.02	-			0.02 EXCLUDED DUE TO SMALL SIZE
51 (12.07	14 HALE ST 16 HALE ST	MOSHE RG PROPERTY LLC MOSHE RG PROPERTY LLC	1	0.02			-	0.02 EXCLUDED DUE TO SMALL SIZE
52 8		12.08	18 HALE ST	MOSHE RG PROPERTY LLC	1	0.02	-		-	0.02 EXCLUDED DUE TO SMALL SIZE
53 5		12.10	20 HALE ST	MOSHE RG PROPERTY LLC	1	0.02	-	-		0.02 EXCLUDED DUE TO SMALL SIZE
55 5		12.18	HEINRICH ST	TWIN OAKS REALTY DEVELOPMENT	1	1.55	-	-	-	1.55 NOT ON TAX MAP; UNDERSIZED VACAN 0.11 EXCLUDED DUE TO SMALL SIZE AND AD
		1.02	43 HALE ST		1		-	-	-	CONTAMINATED SITE
56				FRANCESE:FRANK/PODBEREZNIAK:ANDREW		0.11				0.60 EXCLUDED DUE TO SMALL SIZE
57 5		4.06	HALE ST	TWIN OAKS REALTY DEVELOPMENT	1	0.80			-	0.12 EXCLUDED DUE TO SMALL SIZE
58 5		3	600 SOUTH AVE E REAR	O'NEILL: JOSEPH F PETRO PLASTICS CO		0.12			-	0.17 EXCLUDED DUE TO SMALL SIZE AND AD
	559	7	10 QUINE ST	PETRO PLASTICS CO	1	0.17				CONTAMINATED SITE
59 60 5	564	1	ADJ GARDEN STATE PKWY	PUBLIC SERVICE E & G CO % TAX DEPT	1	0.24	-		-	0.24 EXCLUDED DUE TO SMALL SIZE
61 5		7	REAR OF LOT 8	DOWD: RAYMOND & REBECCA	1	0.03			-	0.03 EXCLUDED DUE TO SMALL SIZE
62 5		9.01	HORY ST	LITTLE: ROESOHN & CYNTHIA	1	0.20		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	-	0.20 EXCLUDED DUE TO SMALL SIZE 0.11 EXCLUDED DUE TO SMALL SIZE
63 5		7	184 BALTIMORE AVE	DRESCHNIOL: RICHARD MICHAEL	1	0.11			-	0.06 EXCLUDED DUE TO SMALL SIZE
64 5		1	BALTIMORE AVE	PIJANOWSKI: J & M, JOSEPH P	1	0.06	-			0.06 EXCLUDED DUE TO SMALL SIZE
65 5	575	2	909 BALTIMORE AVE	VAUPEL: ERNEST W & DONNA K	1	0.06	-			0.18 EXCLUDED DUE TO SMALL SIZE
66 5		8	496 CENTENNIAL AVE	DENNY: BRIAN T PIJANOWSKI: CHARLES J ET AL	1	0.18	-			0.13 EXCLUDED DUE TO SMALL SIZE
67 5		3.01	54 WALL ST	PIJANOWSKI: CHARLES JETAL	1	0.13	-	-	-	0.13 EXCLUDED DUE TO SMALL SIZE
68 5 69 5		3.02 3.03	52 WALL ST 50 WALL ST	PIJANOWSKI: CHARLES ET AL	1	0.13	-	-	-	0.13 EXCLUDED DUE TO SMALL SIZE
70 6		4	ARTHUR ST	FAIR: JAMES ANDREW	1	0.09	at.	-	-	0.09 EXCLUDED DUE TO SMALL SIZE
70 6			MYRTLE ST	HILAIRE: SUZANNE D/ORRICO: LISA D	1	0.04				0.04 EXCLUDED DUE TO SMALL SIZE 0.09 EXCLUDED DUE TO SMALL SIZE
72 6		3	MYRTLE ST	HILAIRE: SUZANNE D/ORRICO: LISA D	1	0.09		-	-	U.UATEXOLODED DUE TO SWIKE SIZE
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73 638	4.01	AMSTERDAM AVE	CENTRAL CRANFORD ASSOCIATION	1	0.19	•	-	-	0.19	EXCLUDED DUE TO SMALL SIZE	0.00
74 640	10	JACKSON DR REAR	HUSOSKY: JOHN & SIMONE	1	0.01	-		-	0.01	EXCLUDED DUE TO SMALL SIZE	0.00
75 640	13	JACKSON DR REAR	HUSOSKY: JOHN & SIMONE	1	0.09	-	-	-		EXCLUDED DUE TO SMALL SIZE	0:00
76 640	9	JACKSON DR REAR	BARA: FREDERICK & MARY ANN	1	0.04	-	-	-	0.04	EXCLUDED DUE TO SMALL SIZE	0.00
77 642	5	653 RARITAN RD	GRABER ROGG INC	1	0.13	-	-	-	0.13	EXCLUDED DUE TO SMALL SIZE	0.00
78 642	7	647 RARITAN RD	INVERNO: A & B / SPIRN: F & S	1	0.27	-	-	-	0.27	EXCLUDED DUE TO SMALL SIZE	0.00
79 642	9	MC KINLEY ST	MADORMA: MARIO % PNC REALTY	1	0.14	-	-	-		EXCLUDED DUE TO SMALL SIZE	0.00
151	14	SPRINGFIELD & BROOKSIDE	FAIRVIEW MANOR LLC	3B	5.27	-	5.27	5.27	0.00	EXCLUDED DUE TO 100-YR FLOOD PLAIN AND RIPARIAN ZONE	0.00
80	1										
81 604	9	517 CENTENNIAL AVE	DARK ELF MANAGEMENT LLC	4A	0.44	-	-	-		EXCLUDED DUE TO SMALL SIZE	0.00
				•			· · · · · · · · · · · · · · · · · · ·		TOTAL L	AND AREA CONTRIBUTING TO RDP OF PRIVATE VACANT LANDS:	0.00

SOURCE: NJ PROPERTY FAX, ACCESSED ON JULY 23, 2012.

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Class 15C (Public) Lands Cranford Township, Union County, NJ

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65 243 1 RIDGE ST TOWNSHIP OF CRANFORD 15C 1.71 - - 1.71 ROSI RIDGE STREET/BELN 66 251 1 721 Orange Avenue TOWNSHIP OF CRANFORD 15C 3.70 - - - 0.53 ROSI ORANGE AVENUE; E 67 251 4 1 PACIFIC AVE TOWNSHIP OF CRANFORD 15C 0.53 - - - 0.53 ROSI ORANGE AVENUE; E 68 253 10 BELMONT AVE TOWNSHIP OF CRANFORD 15C 0.66 - - 0.50 ROSI ORANGE AVENUE; E 70 254 1 ORANGE AVE TOWNSHIP OF CRANFORD 15C 0.81 - - 0.98 ROSI ROSI EXCLUDED DUE TO 9 71 255 1 1025 ORANGE AVE TOWNSHIP OF CRANFORD 15C 0.86 - - 10.68 ROSI ORANGE AVENUE PC 72 261 1 1025 ORANGE AVE TOWNSHIP OF CRANFORD											ROSI	
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75 262 3.01 38 SPRINGFIELD AVE TOWNSHIP OF CRANFORD 15C 2.16 - 1.84 1.84 0.32 ROSI HANSON PARK 76 262 9 10 SPRINGFIELD AVE TOWNSHIP OF CRANFORD 15C 0.67 - 0.26 0.41 ROSI CRANES PARK: EXCL 77 263 1 1 RIVERSIDE DR UNION COUNTY DIV PARKS & RECREATION 15C 1.08 - 1.08 - ROSI RANKY RIVER PAR 78 264 1 102 ORANGE AVE TOWNSHIP OF CRANFORD 15C 0.11 - 1.08 - ROSI RAWY RIVER PAR	74 262	1					and the second se					RAHWAY RIVER PAR
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	/91280		1400 UNION AVE N	TOWNSHIP OF CRANFORD	J15C	0.18		-	-	0.18	KUSI	LEXCLUDED DUE 10 S

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PARKWAY	0.00
TO SMALL SIZE	0.00

ETTE	BLOCK	LOT			LAND USE				TOTAL			
SITE ID	BEUCK	101	LOCATION	OWNER	CLASS	SITE AREA	WETLAND AREA	FLOOD AREA			ROSISTATUS	
	281	11.02	219 CRANFORD AVE PACIFIC AVE	TOWNSHIP OF CRANFORD	15C	0.21		-		0.21	ROSI	EXCLUDED DUE TO LOT RENUMBERED;
	282	7	PACIFIC AVE	TOWNSHIP OF CRANFORD	15C 15C	1.75		-			ROSI	LOT RENUMBERED;
	282	8	537 UNION AVE N	TOWNSHIP OF CRANFORD	15C	0.25		-	-		ROSI	EXCLUDED DUE TO
	284	12	PACIFIC AVE & UNION AVE N 160 GARDEN ST	TOWNSHIP OF CRANFORD	15C 15C	0.29			-	0.29	ROSI	LOT RENUMBERED; EXCLUDED DUE TO
86	285	17	253 CRANFORD AVE	TOWNSHIP OF CRANFORD	15C	0.18	- 1	-	-	0.18	ROSI	EXCLUDED DUE TO
	287	16	HASKINS AVE	TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	4.91		-			ROSI	LOT RENUMBERED; LOT RENUMBERED;
89	293	2	210 BIRCHWOOD AVE	TOWNSHIP OF CRANFORD	15C	30.85		0.27	0.32	30.53		CONSERVATION CE
	295 296	1		TOWNSHIP OF CRANFORD	15C	1.19		-	-	1.19		CONSERVATION CE
	296	5	266 BLOOMINGDALE AVE	TOWNSHIP OF CRANFORD	15C 15C	0.07				0.07		EXCLUDED DUE TO
	299	1	CRANFORD & BLOOMINGDALE	TOWNSHIP OF CRANFORD	15C	2.45	i -	-	-		ROSI	ROSI
	300 303	10 13	263 BLOOMINGDALE AVE 242 CRANFORD AVE	TOWNSHIP OF CRANFORD	15C 15C	0.12		-	-	0.12		EXCLUDED DUE TO
96	303	14	250 CRANFORD AVE	TOWNSHIP OF CRANFORD	15C	0.20		-		0.20	ROSI	EXCLUDED DUE TO
	303 303		127 BLOOMINGDALE AVE 216 CRANFORD AVE	TOWNSHIP OF CRANFORD	15C 15C	0.70		-		0.70	ROSI	EXCLUDED DUE TO EXCLUDED DUE TO
	305		4 HASKINS AVE	TOWNSHIP OF CRANFORD	15C	0.26			-	0.20		EXCLUDED DUE TO
100		13	HAMILTON AVE	TOWNSHIP OF CRANFORD	15C	0.01			-		ROSI	EXCLUDED DUE TO
101		18	NORTH AVE E	TOWNSHIP OF CRANFORD	15C 15C	0.07		0.07	0.07			EXCLUDED DUE TO
103	317	15	326 NORTH AVE E	TOWNSHIP OF CRANFORD	15C	0.71	-	-	-	0.71		EXCLUDED DUE TO
104 105		10 57	364 NORTH AVE E	TOWNSHIP OF CRANFORD	15C 15C	1.31		-	-	1.31	Į	DEVELOPED SITE EXCLUDED DUE TO
106			100 LAMBERT ST	TOWNSHIP OF CRANFORD	150	1.77		-			ROSI	ADAMS PARK
107			VAN BEUREN AVE	TOWNSHIP OF CRANFORD	15C	0.16		-	-		ROSI	VAN BUREN PARK; E
108			VAN BEUREN AVE REAR	TOWNSHIP OF CRANFORD	15C 15C	0.63			-	0.63	ROSI	EXCLUDED DUE TO
110	324	22	ALBANY AVE	TOWNSHIP OF CRANFORD	15C	0.20	-	-	-	0.20		EXCLUDED DUE TO
111			101 LAMBERT ST VAN BEUREN AVE	TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	3.27		-			ROSI ROSI	ROSI
113			VAN BEUREN AVE	TOWNSHIP OF CRANFORD	15C	0.75		-	-		ROSI	EXCLUDED DUE TO
114			PINEWOOD AVE	TOWNSHIP OF CRANFORD	15C	0.01		0.01	0.01	-	000	EXCLUDED DUE TO
115			MAGNOLIAWOOD AVE	TOWNSHIP OF CRANFORD	15C 15C	0.09	0.07	0.08	0.08	0.01	ROSI	LOT RENUMBERED; LOT RENUMBERED;
117 3	333	1.01	NORTH AVE E	N J DEPT OF TRANSPORTATION	15C	0.39	-	-	-	0.39		EXCLUDED DUE TO
118			CARPENTER PL REAR 29 CARPENTER PL	TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.20	- 0.10	0.42	0.42	0.20	ROSI	EXCLUDED DUE TO
120 3			41 CARPENTER PL	TOWNSHIP OF CRANFORD	15C	0.42	0.10	0.19	0.19	-	ROSI .	LOT RENUMBERED;
121			43 CARPENTER PL 45 CARPENTER PL	TOWNSHIP OF CRANFORD	15C	0.19	0.13	0.19	0.19	-	ROSI ROSI	EXCLUDED DUE TO LOT RENUMBERED;
122 3			OSBORNE & HENRY PL	TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.25	0.18	0.25	0.25	- 0.12	ROSI	LOT RENUMBERED;
124 3	340	2	CARPENTER PL	TOWNSHIP OF CRANFORD	15C	1.38	0.42	0.83	0.83		ROSI	LOT RENUMBERED;
125 3				TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.29	0.19	0.29	0.29	- 0.12	ROSI	LOT RENUMBERED; EXCLUDED DUE TO
127 4	402	16	22 BURNSIDE AVE	TOWNSHIP OF CRANFORD	15C	0.13	-	0.02	0.02	0.11		EXCLUDED DUE TO
128 4				TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.69		0.69	0.69	-		EXCLUDED DUE TO
130 4				TOWNSHIP OF CRANFORD	15C	0.33			-	0.17		JOHNSON AVENUE L
131 4				TOWNSHIP OF CRANFORD	15C	1.92	-	-	-		ROSI	JOHNSON AVENUE L
132 4				TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.06	-	- 0.34	- 0.34	- 0.06	ROSI	NEW STREET LOT; E JOHNSON AVENUE L
134 4	405	1	130 BESLER AVE	TOWNSHIP OF CRANFORD	15C	0.07	-	-	-	0.07		EXCLUDED DUE TO
135 4 136 4				TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.06		-	-	0.06		EXCLUDED DUE TO S
137 4	421			TOWNSHIP OF CRANFORD	15C	0.13		-	-		ROSI	BENJAMIN STREET L
138 4 139 4				TOWNSHIP OF CRANFORD	15C	2.35 0.05		-	-	2.35 0.05	ROSI	LINCOLN PARK
140 4				TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.05	-			0.05	RUSI	EXCLUDED DUE TO
141 4			RETFORD AVE REAR	TOWNSHIP OF CRANFORD	15C	0.01	-		*		ROSI	EXCLUDED DUE TO S
142 4				UNION COUNTY DIV PARKS & RECREATION TOWNSHIP OF CRANFORD	15C 15C	8.28 0.88	1.33	-	1.33	6.95 0.88	ROSI	RAHWAY RIVER PAR
144 4	144	10 I	LEWIS ST	TOWNSHIP OF CRANFORD	15C	1.38	-	-	-	1.38		DENMAN-LEWIS COF
145 4				TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.01				0.01		EXCLUDED DUE TO S
140 4				N J TRANSIT CORP	15C	1.66		0.53	0.53	1.13		TRAIN STATION PAR
148 4			230 SOUTH AVE E	UNION COUNTY DIV PARKS & RECREATION	15C	0.61	-	0.59	0.59	0.02	ROSI	RAHWAY RIVER PAR
149 4				TOWNSHIP OF CRANFORD UNION COUNTY DIV PARKS & RECREATION	15C 15C	0.03	1.37	0.03 0.93	0.03	- 1.10	ROSI	RAHWAY RIVER PAR RAHWAY RIVER PAR
151 4	83	1 2	213 HIGH ST	UNION COUNTY DIV PARKS & RECREATION	15C	4.02	-	4.00	4.00	0.02		RAHWAY RIVER PAR
152 44				TOWNSHIP OF CRANFORD TOWNSHIP OF CRANFORD	15C 15C	0.69		0.69	0.69	- 2.04	*****	EXCLUDED DUE TO S
154 48	88 8	8 1	50 LINCOLN AVE E	TOWNSHIP OF CRANFORD	15C	3.98	-	-	-	3.98		SHERMAN PARK
155 49				UNION COUNTY DIV PARKS & RECREATION	15C	8.68		3.15	3.15	5.53	ROSI	RAHWAY RIVER PAR
156 49				Township of Cranford Township of Cranford	15C 15C	0.34				0.34		EXCLUDED DUE TO S
158 50	00 1	19 1	HAWTHORN ST	UNION COUNTY DIV PARKS & RECREATION	15C	0.26	-	0.04	0.04	0.22	ROSI	RAHWAY RIVER PAR
159 50				UNION COUNTY TOWNSHIP OF CRANFORD	15C 15C	1.24	0.47	0.01	0.47	0.77		RAHWAY RIVER PAR EXCLUDED DUE TO S
161 51	17 8	3 2	12 CENTENNIAL AVE	TOWNSHIP OF CRANFORD	15C	0.19		-	-	0.19		EXCLUDED DUE TO S
162 52	27 4	4 V	VINANS AVE	TOWNSHIP OF CRANFORD	15C	0.01	- 1	-	-	0.01		EXCLUDED DUE TO S

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REMARKS	TOTAL DEVELOPABLE
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TO SMALL SIZE; DEVELOPED SITE	0.00
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K; EXCLUDED DUE TO SMALL SIZE	0.00
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PARKWAY	0.00
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CORNER	0.00
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PARKING AREA	0.00
PARKWAY; EXCLUDED DUE TO SMALL SIZE	0.00
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PARKWAY	0.00
TO SMALL SIZE; PARKING LOT	0.00
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FO SMALL SIZE	0.00
O SMALL SIZE; PARKING LOT	0.00
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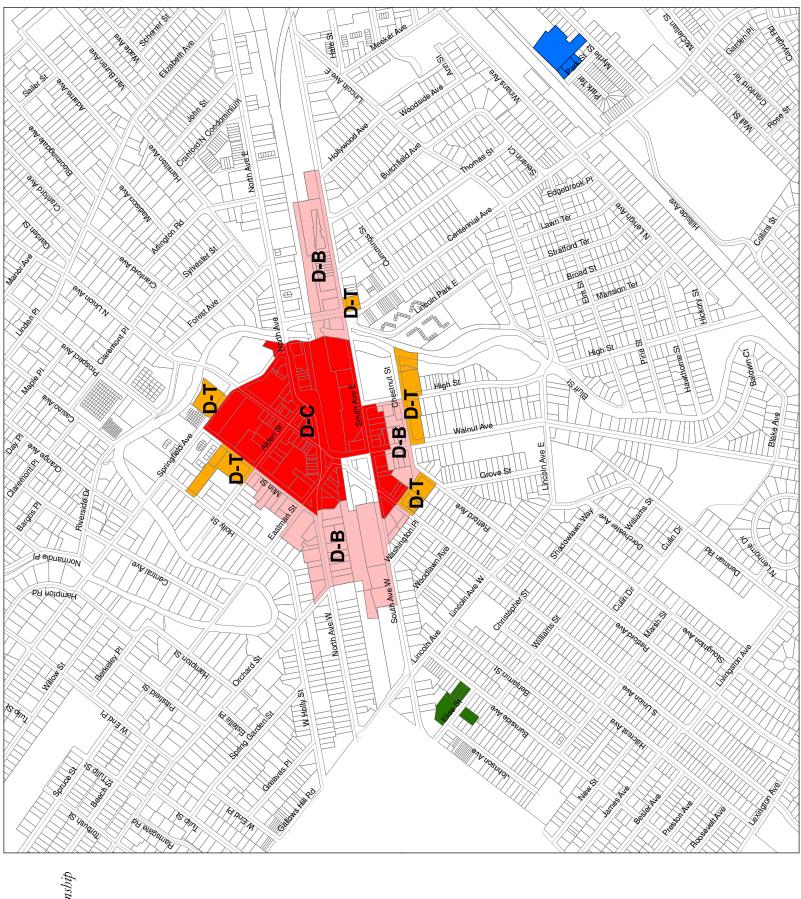
	hird Round RDP Calcu anford, Union County, I	
Project	Density	RDP
RDP established by JOR (2013) For Block 573, Lots 9, 10, & 12.02, Block 574, Lots 14 & 15, and Block 606, Lots 1, 2, 3, 4, & 5	8 units/acre	5 units
	anged Circumstances	
310 Centennial Avenue project (Block 525, Lot 5) Approved via Zoning Board of Adjustment Resolution dated April 24, 2017. Mixed-use three- story project located in the Village Commercial District consisting of 20 residential apartments located on the second and third floors with retail use on the first floor. In the absence of a Mandatory Set-Aside Ordinance at the time of approval, the Township signed a Settlement Agreement with the property owner stipulating that the Owner will deed-restrict two (2) of the Project's one-bedroom units as affordable housing units.	41.67 units/acre	41.67 DU/AC x 0.48 acres → 4 affordable unit set-aside
Hartz Mountain (Block 541, Lot 2) On March 27, 2017 the zoning department received an application from Hartz Mountain to rezone the property from C-3 Commercial to Residential. The application is in front of the Planning Board.	18 units/acre	18 DU/AC x 24.5 $acres^1 = 205 \rightarrow 88$ affordable unit set-aside
109 Walnut (Block 478, Lots 10,11,12,13) Approved via Zoning Board of Adjustment Resolution dated June 19, 2017. Mixed-use three- story project located in the Downtown Business District consisting of 24 residential apartments located on the second	50 units/acre	50 DU/AC x 0.48 acres = 24 → 5 affordable unit set-aside

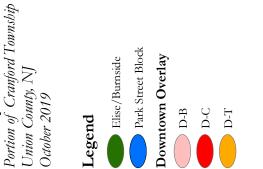
and third floors with a restaurant		
and residential parking on the		
first floor. The resolution		
stipulated that "there shall be one		
one-bedroom apartment that is		
affordable, two two-bedroom		
apartments that are affordable,		
and one three-bedroom apartment that is affordable"		
E.F. Britten & Co.		
(Block 474, Lot 1) Property located in the		20 DU/AC x 0.75 acres =
Downtown Business District	20 units/acre	$15 \rightarrow 3$ affordable unit set-
along South Avenue which has	20 units/ dere	aside
been put on the market for sale.		asiuc
The property is 0.75 acres.		
North Avenue Redevelopment		
Block 193(Block 193, Lots 10,		
11, 12, 13, 14, & Portion of 6.01)		$20 \text{ DU/AC} = 1.41 \text{ cm}^{-1}$
Properties are located in the	20	30 DU/AC x 1.41 acres =
Downtown Core District. Lots	30 units/acre	$42 \rightarrow 8$ affordable unit set-
6.01 and 14 are Township		aside
owned—Lots 10, 11, 12, & 13 are		
privately owned.		
201 Walnut (Wells Fargo) –		8 Unit RDP
Family rental		
Riverfront – Family Rental		3 unit RDP
(Block 481; Lots 1.02, 2.01 and		
3-9)	00	
Woodmont – Family Rental	32 units/acre	3 Unit RDP
(Block 511, Lot 1)	Mixed use site	1 U
Neddlepoint – Family rental	Mixed use site 3 total units and first	1 Unit RDP
(Block 480, Lot 1)	floor Non-residential	
	floor area	
Myrtle Special Needs	10 units/acre	10 DU/AC x .919 = 10
(Block 574, Lots 14 & 15 &		units → 2 affordable unit
Block 573, Lot 9) (inclusionary)		set-aside
the group home is: ((Block 573,		
Lots 12.02 & 10)		l
	Existing Sites	
SERV (Block 569, Lot 8)		1 bedrooms
	Total	RDP = 131 units
¹ Based on conservative estimate an		-
DEEPC hand on latter from DE	F&G to the Township of	lated March 30, 2018 which

stated "PSE&G desires to purchase 10 to 12 of the 30.5 acres at the [Hartz Mountain] site. The electric station is necessary to address aging electric infrastructure in the vicinity to ensure continued reliable service for all residents. Hartz Mountain has confirmed negotiations with PSE&G during Planning Board testimony. Acreage subject to ongoing negotiations and land acquisition. However, even if those negotiations fail, the Township does have the power to condemn to protect the interests of the citizens in the PSE&G service area.

**The RDP for both Riverfront and Woodmont represent the portion of the project utilized to address the Round 3 RDP.*

<u>EXHIBIT B</u>





Overlay Zones

Exhibit B:



EXHIBIT C: 2019 INCOME LIMITS

Prepared by Affordable Housing Professionals of New Jersey (AHPNJ) - May 2019 2019 AFFORDABLE HOUSING REGIONAL INCOME LIMITS BY HOUSEHOLD SIZE

		1.0	*1 5 0	3.0	*2.0		44 F D.					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	\$66,607	\$71,365	\$76,122	\$85,637	\$95,153	\$98,959	\$102,765	\$110,377	\$117,989	\$125,602			
Bergen, Hudson,	Moderate	\$53,286	\$57,092	\$60,898	\$68,510	\$76,122	\$79,167	\$82,212	\$88,302	\$94,391	\$100,481	2.6%	4,73%	\$183,994
Passaic and Sussex	Low	\$33,303	\$35,682	\$38,061	\$42,819	\$47,576	\$49,479	\$51,382	\$55,189	\$58,995	\$62,801	2.070	4.7.370	\$185,994
- and and and	Very Low	\$19,982	\$21,409	\$22,837	\$25,691	\$28,546	\$29,688	\$30,829	\$33,113	\$35,397	\$37,680			
Region 2	Median	\$70,537	\$75,576	\$80,614	\$90,691	\$100,767	\$104,798	\$108,829	\$116,890	\$124,952	\$133,013			
Essex, Morris,	Moderate	\$56,430	\$60,460	\$64,491	\$72,553	\$80,614	\$83,838	\$87,063	\$93,512	\$99,961	\$106,410	2.6%	5.67%	\$193,321
Union and Warren	Low	\$35,269	\$37,788	\$40,307	\$45,345	\$50,384	\$52,399	\$54,414	\$58,445	\$62,476	\$66,506	2.070	3.0776	
omorrana warren	Very Low	\$21,161	\$22,673	\$24,184	\$27,207	\$30,230	\$31,439	\$32,649	\$35,067	\$37,485	\$39,904			
Region 3	Median	\$82,810	\$88,725	\$94,640	\$106,470	\$118,300	\$123,032	\$127,764	\$137,228	\$146,692	\$156,156		1 1	
Hunterdon,	Moderate	\$66,248	\$70,980	\$75,712	\$85,176	\$94,640	\$98,426	\$102,211	\$109,782	\$117,354	\$124,925	2.6%	9.64%	\$225,261
Middlesex and	Low	\$41,405	\$44,363	\$47,320	\$53,235	\$59,150	\$61,516	\$63,882	\$68,614	\$73,346	\$78,078	2.076	3.0476	\$225,201
Somerset	Very Low	\$24,843	\$26,618	\$28,392	\$31,941	\$35,490	\$36,910	\$38,329	\$41,168	\$44,008	\$46,847			
Region 4	Median	\$72,165	\$77,319	\$82,474	\$92,783	\$103,092	\$107,216	\$111,340	\$119,587	\$127,834	\$136,082			
Mercer,	Moderate	\$57,732	\$61,855	\$65,979	\$74,226	\$82,474	\$85,773	\$89,072	\$95,670	\$102,268	\$108,865	2.6%	3.91%	
Monmouth and	Low	\$36,082	\$38,660	\$41,237	\$46,392	\$51,546	\$53,608	\$55,670	\$59,794	\$63,917	\$68,041	2.076	3.9170	\$193,919
Ocean	Very Low	\$21,649	\$23,196	\$24,742	\$27,835	\$30,928	\$32,165	\$33,402	\$35,876	\$38,350	\$40,825			
Region 5	Median	\$63,070	\$67,575	\$72,080	\$81,090	\$90,100	\$93,704	\$97,308	\$104,516	\$111,724	\$118,932			
Burlington,	Moderate	\$50,456	\$54,060	\$57,664	\$64,872	\$72,080	\$74,963	\$77,846	\$83,613	\$89,379	\$95,146	2.6%	3.09%	6100.001
Camden and	Low	\$31,535	\$33,788	\$36,040	\$40,545	\$45,050	\$46,852	\$48,654	\$52,258	\$55,862	\$59,466	2.076	3.09%	\$166,981
Gloucester	Very Low	\$18,921	\$20,273	\$21,624	\$24,327	\$27,030	\$28,111	\$29,192	\$31,355	\$33,517	\$35,680			
Region 6	Median	\$53,714	\$57,550	\$61,387	\$69,061	\$76,734	\$79,803	\$82,873	\$89,011	\$95,150	\$101,289			
Atlantic, Cape	Moderate	\$42,971	\$46,040	\$49,110	\$55,248	\$61,387	\$63,843	\$66,298	\$71,209	\$76,120	\$81,031	2.00	E 1500	C1 42 712
May, Cumberland,	Low	\$26,857	\$28,775	\$30,694	\$34,530	\$38,367	\$39,902	\$41,436	\$44,506	\$47,575	\$50,644	2.6%	5.15%	\$143,713
and Salem	Very Low	\$16,114	\$17,265	\$18,416	\$20,718	\$23,020	\$23,941	\$24,862	\$26,703	\$28,545	\$30,387			

Maderate income is between 80 and 50 percent of the median income. Law income is 50 percent or less of median income. Very low income is 30 percent or less of median income.

* 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 previously calculated under N.J.A.C. 5:97-9.3). The increase for 2015 was 2.3%, the increase for 2016 was 1.1%, the increase for 2017 was 1.7%, and the increase for 2018 was 2.2%. The increase for 2019 is 2.6% (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, 2016, 2017, or 2018 may increase rent by up to the applicable combined percentage including 2019 or 9.0% whichever is less in accordance with N.J.A.C. 5:97-9.3(c). 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 previously calculated under NJ.A.C. 5:97-9.3). 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 administrative agent be lower than the last recorded purchase price.

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

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