

2022 AFFORDABLE HOUSING ANNUAL MONITORING REPORT

TOWNSHIP OF HOPE Warren County, New Jersey

October 2022

Prepared By:



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HOPE TOWNSHIP, WARREN COUNTY 2022 ANNUAL MONITORING REPORT

The purpose of this report is to outline the status of affordable housing projects and account for housing trust fund activity. Due to a lack of water and sewer infrastructure, the Township received a durational adjustment in accordance with N.J.A.C. 5:93-4.3. The Township of Hope adopted its Housing Element and Fair Share Plan (HEFSP) on January 29, 2018. The Township executed a Settlement Agreement with Fair Share Housing Center (FSHC) on September 27, 2017 and was issued a Conditional Judgment of Compliance and Repose on January 10, 2019, and received its Final Judgement of Compliance and Repose on September 30, 2022 to remain in effect until July 1, 2025.

In accordance with the executed Settlement Agreement, the Township is required to provide annual reporting on the status of all affordable developments in the municipality, as well as any affordable housing trust fund (AHTF) activity. The following constitutes both portions of that Report. Pursuant to the 2017 Executed Settlement Agreement, Hope Township's Affordable Housing Obligation is as follows:

- Present Need / Rehabilitation Share: 9 units
- Prior Round: 8 units
- Third Round: 70 units

GENERAL INFO AND TRUST FUND MONITORING

Hope Township adopted the Development Fee Ordinance (Ordinance #2018-02) on February 20, 2018 and adopted the Spending Plan via Resolution #2018-33 on May 9, 2018. The Township deposited its first development fee on November 16, 2021. The Affordable Housing Trust Fund is held at First Hope Bank in Columbia, NJ. Since the account's inception last year, \$8,2741 has been collected from development fees, and \$29.05 has accrued in interest. \$45.00 has been spent from the account as a result of bank fees associated with a paper statement fee. The Township is currently looking into opting for paperless statements for the account in order to eliminate the monthly fee. As of August 31, 2022, the Affordable Housing Trust Fund account has a current balance of \$8,225.05.

REHABILITATION PROGRAM MONITORING

Pursuant to the 2017 Executed Settlement Agreement, Hope Township has a Rehabilitation/Present Need Obligation of 9 units. The Township executed an agreement with Warren County Housing Program, which were approved by the Warren County Board of County Commissioners on March 23, 2022 to rehabilitate 9-units in accordance with the Township's Third Round Rehabilitation Share/Present Need Obligation. To date, no applications in Hope Township have been received by the County.

VERY LOW-INCOME REPORTING

Hope Township, Warren County				
Very Low-Income Units approved and constructed since July 17, 2008				
Development/Compliance Mechanism	Total Affordable Units	VLI units constructed as of date of report	VLI units not constructed as of date of this report but still planned	Type of Very Low-Income Unit (Family, Senior, Special Needs)
Accessory Apartments (proposed)	6	0	1	Family
Total	6	0	1	-

There have been no applications or units constructed using the Township's Accessory Apartment Program. Similarly, no applications for development have been submitted that would trigger the mandatory set-aside.

PRIOR AND THIRD ROUND MONITORING

Hope Township, Warren County Annual Project Form 1/29/2018 – Present						
Site/Program Name:	Accessory Apartment Program			Mandatory Set Aside Ordinance		
Affordable Housing Round:	Third Round			Third Round		
Project Type:	Accessory Apartment Program			Inclusionary Development, Mandatory Set-Aside		
Block & Lot:	N/A			N/A		
Street:						
Status:	Ongoing			Ongoing		
Date:	Ordinance adopted 2/20/2018			Ordinance adopted 2/20/2018		
Length of Controls:	30 years (to begin with occupancy)			30 years (to begin with occupancy)		
Administrative Agent:	Heyer, Gruel & Associates 236 Broad Street, Red Bank, NJ 07701 (732) 741-2900 hgapa.com			Heyer, Gruel & Associates 236 Broad Street, Red Bank, NJ 07701 (732) 741-2900 hgapa.com		
Contribution (PIL):	N/A			N/A		
Type of Units:	Family Rental			Family Rental and For-Sale		
Total Affordable Units:	6			TBD		
Income/Bedroom Distribution:	1 BR	2 BR	3 BR	1 BR	2 BR	3 BR
Very Low Income	TBD			TBD		
Low Income						
Moderate Income						
Comments:	At this time, no applications have been received.			The Township has adopted a Mandatory Set Aside Ordinance requiring an affordable housing set-aside of 20% for for-sale projects and 15% for rental projects. No applications have been submitted that would trigger the inclusionary set-aside requirements.		