

# **TOWNSHIP OF NORTH BRUNSWICK**

## **2017 AFFORDABLE HOUSING MONITORING REPORT**

### **North Brunswick Crescent**

On October 2, 2017, in accordance with the recommendation of the Municipal Housing Liaison, the North Brunswick Township Council adopted a resolution designating CIS Management, Inc. (CIS) as the Administrative Agent (AA) for the North Brunswick Crescent (NBC) project. Said resolution also approved the Operating Manual/Resident Selection Plan submitted by CIS.

On October 4, CIS mailed out all of the community contact letters to organizations designated in the Project Specific Affordable Housing Plan (PSAHP) for Crescent.

Advertising the affordable units began on October 5 and continued for 4 weeks. All pre-applications that were received that were postmarked by November 4 were entered into a database. A total of 210 applications were received. 4 of the initial 210 pre-applicants were veterans. None of the original pre-applicants were classified as homeless.

On November 9, the 210 pre-applications were randomized by an excel spreadsheet. Certified letters were sent out to each pre-applicant informing them of their lottery number. CIS continues to accept pre-applications, and each is assigned a consecutive number beginning with 211.

The project consists of 16 buildings which comprised the former Oak Tree Village garden apartment complex which were totally renovated to result in 183 affordable units and an apartment for a live-in superintendent. The first building consisting of 12 units received a Certificate of Occupancy (CO) on 7/26/17. Two more buildings consisting of a total of 24 units received COs on 8/7/17. Two more buildings consisting of a total of 22 units received COs on 9/27/17. A sixth building consisting of 12 units received a CO on 10/27/17. In total, 70 units received COs in 2017.

The first residents were moved into the renovated units on July 1. These were residents who already resided in the existing apartment complex know as Oak Tree Village prior to CIS Strategies Inc. taking title to the property, and who passed criminal background checks, credit checks and were income qualified.

43 residents and the superintendent moved into new apartments in 2017, consisting of the following breakdown:

1 one-bedroom very low-income unit; 1 two-bedroom very low-income unit; 7 one-bedroom low-income units; 6 two-bedroom low-income units; 23 one-bedroom moderate-income units; and 5 two-bedroom moderate-income units.

Due to the use of Low-Income Housing Tax Credits to finance the acquisition and renovation of this property, CIS committed to limit the income of all tenants to no more than 60% of the median income for the appropriate household size. They agreed to make three one-bedroom units and three two-bedroom units available for housing homeless households. These six units households would be limited to 30% of the area median income.

The maximum income limits each income classification and household size, effective 5/12/17 are as follows:

30% one-person=\$22,150; two-person =\$25,300; three-person=\$28,450; and four-person=\$31,600.

50% one-person=\$36,900; two-person =\$42,200; three-person=\$47,450; and four-person=\$52,700.

60% one-person=\$44,280; two-person =\$50,640; three-person=\$56,940; and four-person=\$63,240.

The maximum rents for each income classification and bedroom size are as follows:

30% one-bedroom=499; two-bedroom=\$596

50% one-bedroom=\$894; two-bedroom=\$1,071

60% one-bedroom=\$1,092; two-bedroom=\$1,308

### **Kaplan Organization Construction of Up to 27 Age-Restricted Affordable Housing Units as Part of an Inclusionary Development on Route 130**

There has been no progress on this Kaplan project to date.

### **Conversion of Hidden Lake Towne Center to Yield 5 Affordable Age-Restricted Units**

There has been no progress on the Kaplan project to date.

### **Construction of 276 Affordable Units as Part of the Main Street North Brunswick Transit Village**

There has been no progress on this project to be constructed by NBTOD Associates at this time.