

# **TOWNSHIP OF NORTH BRUNSWICK 2018 AFFORDABLE HOUSING MONITORING REPORT**

## **North Brunswick Crescent**

70 of the 184 units in the North Brunswick Crescent renovation project received a Certificate of Occupancy (CO) in 2017. The remaining 114 units received COs between 4/25/18 and 10/27/18. By the end of the year, all 183 affordable units were occupied.

The income classifications, bedroom mix and rents were as follows:

3 30% one-bedroom units with rents of \$499;

3 30% two-bedroom units with rents of \$596;

47 50% one-bedroom units with rents of \$894;

13 50% two-bedroom units with rents of \$1,071;

87 60% one-bedroom units with rents of \$1,092;

30 60% one-bedroom units with rents of \$1,308.

Four homeless households moved in, as well as four households with a veteran who had served in time of war or national emergency.

While maximum permissible incomes increased effective 4/30/18 to the figures shown below, CIS chose to charge all tenants moving in during 2018 the same rents they had charged for those who took occupancy during 2017. This is a policy of their company to keep rents consistent throughout a multi-year rent up.

30% one-person=\$22,650; two-person =\$25,900; three-person=\$29,150; and four-person=\$32,350.

50% one-person=\$37,800; two-person =\$43,200; three-person=\$48,600; and four-person=\$53,950.

60% one-person=\$45,360; two-person =\$51,840; three-person=\$58,320; and four-person=\$64,740.

## **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 this 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, as the property owner is in negotiations with NJ Transit relative to the establishment of a start date for the train station. The size of the project (in excess of 1 million square feet of nonresidential space and 1875 housing units) results in major infrastructure improvements which need to be scheduled based upon a commitment on the train station, as the developer can only construct 400 housing units if a train station is not constructed.