

2022

AFFORDABLE HOUSING

ANNUAL REPORT

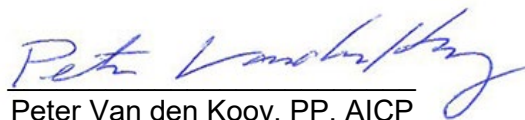
PREPARED FOR:

Borough of Wildwood Crest
Cape May County, New Jersey

January 31, 2023

Prepared By:

BFJ Planning
115 Fifth Avenue
New York, NY 10003
Office: (212) 353-7293



Peter Van den Kooy, PP, AICP
License No. 5918

EXHIBITS:

- A. Affordable Housing Trust Fund Monitoring
- B. Rehabilitation Monitoring
- C. Prior Round and Third Round Monitoring
- D. Very Low-Income Unit Monitoring

EXHIBIT A:
AFFORDABLE HOUSING TRUST FUND MONITORING

1. GENERAL INFORMATION AND TRUST FUND MONITORING

MUNICIPALITY NAME:	Wildwood Crest Borough
COUNTY:	Cape May
Date through which funds reported:	12/31/2022
Name of person filling out form and affiliation/role:	Peter Van den Kooy-BFJ Planning
Date of filling out form:	21-Feb-23
Email:	p.vandenkooy@bfjplanning.com
Municipal Housing Liaison for municipality:	Constance Mahon
Email:	cmahon@wildwoodcrest.org
Income Limits Year Being Used by Municipality*:	2022

(Note: Date in Approved Spending Plan = date through which revenues/expenditures are shown in the approved spending plan; if no approved spending plan, show revenues/expenditures through June 30, 2015 in Column B and beginning July 1, 2015 in Column C.)

TRUST FUND INFORMATION

	March 21, 2018 (inception) through October 31, 2021	November 1, 2021 through December 31, 2022	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$ -	\$ -	\$0
Development Fees	\$ 170,733	\$ 198,126	\$368,859
Interest Earned	\$ -	\$ -	\$0
Other Income	\$ -	\$ -	\$0
Payments-in-Lieu of Construction	\$ -	\$ -	\$0
TOTAL	\$ 170,733	\$ 198,126	\$368,859

EXPENDITURE SUMMARY			
Administration**	\$ -	\$ -	\$0
Affordability Assistance***	\$ -	\$ -	\$0
Very Low-Income Affordability Assistance	\$ -	\$ -	\$0
Barrier Free Conversions	\$ -	\$ -	\$0
Housing Activity	\$ -	\$ -	\$0
TOTAL	\$ -	\$ -	\$0

ADMINISTRATION: Date in Approved Spending Plan to Present		
Name	List types of administrative expenses	Amount
	\$ -	\$ -
TOTAL		\$0

AFFORDABILITY ASSISTANCE: Date in Approved Spending Plan to Present		
Name	List affordability assistance projects and programs	Amount
	\$ -	\$ -
TOTAL		\$0

HOUSING ACTIVITY: Date in Approved Spending Plan to Present		
Type of Housing Activity	Specific Site or Program	Amount
\$ -	\$ -	\$ -
TOTAL		\$0

Comments:

*View 2020 income limits: https://ahpnj.org/member_docs/Income_Limits_2020.pdf
https://ahpnj.org/member_docs/Income_Limits_2019_FINAL.pdf
https://ahpnj.org/member_docs/Income_Limits_2018.pdf
https://ahpnj.org/member_docs/Income_Limits_2017.pdf

**Administrative expenses cannot total more than 20% of collected revenues, less any Administrative expenses already disbursed.

***Affordability Assistance must equal at least 30% of revenues collected after July 2008, with one-third of that dedicated to very low-income Affordability Assistance

EXHIBIT B:
REHABILITATION MONITORING

EXHIBIT C:
PRIOR ROUND AND THIRD ROUND MONITORING

3. PRIOR AND THIRD ROUND MONITORING

Site / Program Name:	Sample 1	Sample 2	Sample 3
Project developer:	No affordable units have been generated during this reporting period.		
Compliance Mechanism:			
Compliance Mechanism #2 (if project has multiple):			
Round:			
Block (if multiple separate by commas):			
Lot (if multiple separate by commas):			
Address:			
Construction required to begin by (for mechanisms other than inclusionary development):			
Status:			
If project has site plan /or subdivision approval, date building permits received (DD/MM/YYYY):			
If "approved not built" or "under construction," date of site plan and/or subdivision approval:			
If "under construction," expected date of completion:			
Date of issuance of C.O.:			
If "built," date controls began:			
Length of Affordability Controls (years):			
Administrative Agent or other entity responsible for affirmative marketing:			
Contribution (for payments in lieu)			
Total Affordable Housing Units Proposed			
Total Affordable Housing Units Completed to Date			
Type of Affordable Units:			
<i>Family</i>			
Family For-Sale			
Family Rental			
<i>Senior</i>			
Senior For-Sale			
Senior Rental			
<i>Supportive/Special needs</i>			
Supportive For-Sale			
Supportive Rental			

Bedroom/Income Splits:

1 BR/or Efficiency Affordable Units			
Very Low-Income:			
Low-Income:			
Moderate-Income:			
2 BR Affordable Units			
Very Low-Income:			
Low-Income:			
Moderate-Income:			
3+ BR Affordable Units			
Very Low-Income:			
Low-Income:			
Moderate-Income:			
Supportive/Special Needs Units:			
Very Low-Income:			
Low-Income:			
Moderate-Income:			

EXHIBIT D:
VERY LOW-INCOME UNIT MONITORING

4. VERY LOW INCOME REPORTING

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)
No deed restricted very low-income units have been generated during the time period in question.				
Total	0	0	0	

This tab provides reporting required on very low income units, i.e. units affordable to and reserved for households at or below 30% of regional median income.
 See N.J.S.A. 52:27D-329.1.