

2021

AFFORDABLE HOUSING

ANNUAL REPORT

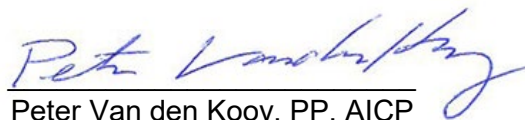
PREPARED FOR:

Borough of Wildwood Crest
Cape May County, New Jersey

July 5, 2022

Prepared By:

BFJ Planning
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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: | 10/31/2021 |
| Name of person filling out form and affiliation/role: | Peter Van den Kooy-BFJ Planning |
| Date of filling out form: | 1-Apr-22 |
| Email: | p.vandenkooy@bfjplanning.com |
| Municipal Housing Liaison for municipality: | Constance Mahon |
| Email: | cmahon@wildwoodcrest.org |
| Income Limits Year Being Used by Municipality*: | 2021 |

(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, 2020 | November 1, 2020 through October 31, 2021 | Total |
|----------------------------------|---|---|------------------|
| REVENUE SUMMARY | | | |
| Barrier Free Escrow | \$ - | \$ - | \$0 |
| Development Fees | \$ 86,466 | \$ 84,267 | \$170,733 |
| Interest Earned | \$ - | \$ - | \$0 |
| Other Income | \$ - | \$ - | \$0 |
| Payments-in-Lieu of Construction | \$ - | \$ - | \$0 |
| TOTAL | \$ 86,466 | \$ 84,267 | \$170,733 |

| | | | |
|--|-------------|-------------|------------|
| 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. | | | | |
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| 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.