

HO-HO-KUS BOROUGH, BERGEN COUNTY
TRUST FUND MONITORING - February 19, 2020

	Inception - December 31, 2018	January 1, 2019 - December 31, 2019	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$0.00		\$0.00
Development Fees	\$575,300.74	\$150,731.50	\$726,032.24
Interest Earned	\$18,840.97	\$6,884.73	\$25,725.70
Other Income	\$633.69	\$0.00	\$633.69
Payments-in-Lieu of Construction	\$0.00	\$0.00	\$0.00
TOTAL	\$594,775.40	\$157,616.23	\$752,391.63
EXPENDITURE SUMMARY			
Administration	\$63,318.61	\$1,200.00	\$64,518.61
Affordability Assistance			\$0.00
<i>VLI Units in Muni. Sponsored Site</i>	\$0.00	\$0.00	\$0.00
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity			\$0.00
<i>Municipally Sponsored Site</i>	\$0.00	\$0.00	\$0.00
TOTAL	\$63,318.61	\$1,200.00	\$64,518.61
TRUST FUND ACCOUNT BALANCE AS OF (December 31, 2019) =			\$687,873.02

MUNICIPALITY

PROJECT/UNIT MONITORING - February 19, 2020

Site / Program Name:	Crossings @ Ho-Ho-Kus	Bergen County United Way 100% Affordable Development			Maple Avenue Site				
Project Type:	Inclusionary	100% Affordable and Special Needs			Inclusionary				
Block & Lot / Street:	B 1016, L 3, 5, 11. Maple Avenue	B 1014, L 1 and 2. Brookside Avenue			B 1015, L 9. Maple Avenue				
Status:	Permitting stage	Planning and applying for funding			No activity				
Date:	Res. by ZBA for Variance Relief Approved 7/25/19	Zoning Adopted September 26, 2017, Approved by Planning Board on 12/12/2019			Planning Board Approval on February 13, 2020				
Length of Affordability Controls:	≥ 30 yrs	≥ 30 yrs			≥ 30 yrs				
Administrative Agent:	Piazza & Associates, Princeton Forrestal Village, 216 Rockingham Row, Princeton, NJ 08540, http://www.piazza-and-associates.com/index.html	Tom Toronto, President, Bergen County's United Way, 6 Forest Avenue, Paramus, NJ 07652, http://madelinecorp.com/partnership.php			Piazza & Associates, Princeton Forrestal Village, 216 Rockingham Row, Princeton, NJ 08540, http://www.piazza-and-associates.com/index.html				
Contribution:	--	--			--				
Type of Units:	Family Rental	Family rental (10) and special needs (3)			Family rental				
Total Affordable Units:	10	13			1				
Income/Bedroom Distribution:	1 BR	2 BR	3 BR	1 BR	2 BR	3 BR	1 BR	2 BR	3 BR
Very Low-Income	--	1	1	--	1 (SN)	1 (Fam)	--	--	--
Low-Income	1	2	--	4 (2 SN, 2 Fam)	2 (Fam)	1 (Fam)	1	--	--
Moderate-Income	1	3	1	1 (Fam)	2 (Fam)	1 (Fam)	--	--	--
Comments:	The Site is increasing its amount of Affordable Housing Units from 8 to 10. The permits/approvals received are as follows: NJDEP issued Flood Hazard Area Permit, Bergen County Planning Board has approved, Bergen County Soil Conservation District has approved, NJDEP relating to Flood Hazard Area and Sewer Extension Treatment works approval for the sanitary sewer system, Bureau of Water Systems Engineering permit	The Planning Board approved the project on 12/12/2019. The Borough and developer still anticipate shovels down to be on target for the June 2020 deadline. No changes to the units, bedrooms, etc., from last year. Tom Toronto has applied for additional grants. These grants include: County HOME (\$500k); They are awaiting Federal Home Loan Bank Application process expected to open in March - amount is unknown until they see the application, should know more at or around January 28th. Also awaiting the application for the Dept. of Community Affairs housing trust fund which has not been released. The State's HMFA just announced a Special Needs Housing Loan Program that can provide \$125k per unit, up to 500k per project and they are in talks with HMFA about possibility of \$375k toward 3 special needs units.			Planning board approval received on 2/13/2020 for the Chamberlain Maple Ave. site. Regarding the Chamberlain Hollows site, the non-inclusionary development is underconstruction and two residential development fees of \$7,500.00 have been, one on 7/11/2019, and one on 12/09/2019				

MUNICIPALITY									
PROJECT/UNIT MONITORING - Febru									
Site / Program Name:	Downtown Overlay Zoning			Borough-wide Mandatory Set-Aside Requirement			Rehabilitation (homeowner-occupied), Obligation is seven (7) units.		
Project Type:	Inclusionary Overlay Zoning			Inclusionary Set-Aside Requirement			Bergen County Home Improvement Loan Program		
Block & Lot / Street:	Various			Borough-wide			Various		
Status:	No applications recv'd to date			No applications recv'd to date			Ongoing; No applications recv'd to date by Bergen County Home Imp. Loan Program		
Date:	Zoning Adopted July 25, 2017			Ordinance Adopted July 25, 2017			N/A		
Length of Affordability Controls:	≥ 30 yrs			≥ 30 yrs			10-years		
Administrative Agent:	Piazza & Associates, Princeton Forrestal Village, 216 Rockingham Row, Princeton, NJ 08540, http://www.piazza-and-associates.com/index.html			Piazza & Associates, Princeton Forrestal Village, 216 Rockingham Row, Princeton, NJ 08540, http://www.piazza-and-associates.com/index.html			Bergen County Home Improvement Loan Program, Bergen County Division of Community Development, One Bergen County Plaza, 4th Floor, Hackensack, NJ 07601, https://www.co.bergen.nj.us/home-improvement-program		
Contribution:	--			--			--		
Type of Units:	TBD			TBD			Rehabilitation (homeowner-occupied)		
Total Affordable Units:	--			--			--		
Income/Bedroom Distribution:	1 BR	2 BR	3 BR	1 BR	2 BR	3 BR	1 BR	2 BR	3 BR
Very Low-Income	--	--	--	--	--	--	--	--	--
Low-Income	--	--	--	--	--	--	--	--	--
Moderate-Income	--	--	--	--	--	--	--	--	--
Comments:	No applications have been put forth for development that would trigger the inclusionary set-aside requirements of the Downtown.			No applications have been put forth for development that would trigger the inclusionary set-aside requirements of the Downtown or Borough-wide ordinances.			Received fax from Barbara Ruzanski on January 27, 2020 stating: The information for the time period of 1/1/19 - 12/31/19, there are no cases for rehabilitation. Also none applied for the program. The Judgment of Repose allows for no rental rehabilitation program.		