

**RESOLUTION NO. 2017-119**

**APPROVE AFFORDABLE HOUSING AGREEMENT  
WITH THE SALT AND LIGHT COMPANY, INC AND  
COMMITMENT OF AFFORDABLE HOUSING TRUST  
FUNDS IN ACCORDANCE WITH P.L. 2008, c.46  
(N.J.S.A. 52:27D-329.2)**

**WHEREAS**, Florence Township entered into a settlement agreement with Fair Share Housing Center ("FSHC") which terms established the Township's three-part Third Round fair share affordable housing obligation; and

**WHEREAS**, pursuant to the executed settlement agreement with FSHC, Florence Township has a 378-Unit Third Round obligation; and

**WHEREAS**, as means to address the Township's 378-unit Third round obligation, the Township counted on a prior approval for Salt and Light Company, Inc. ("Salt and Light") to produce four (4) affordable family rental housing units at 111 Norman Avenue in the Township; and

**WHEREAS**, the Township desires to enter into an agreement with Salt and Light to formally replace the four (4) affordable rental units and four (4) rental bonuses totaling eight (8) credits/bonuses proposed at 111 Norman Avenue with the requirement for Salt and Light to produce ten (10) affordable family rental units scattered throughout the Township which shall be eligible for at least four (4) rental bonuses totaling 14 credits/bonuses; and

**WHEREAS**, Florence Township will acquire 111 Norman Avenue from Salt and Light for municipal purposes through payment of \$150,000 by either general municipal revenue or municipal bonding as reflected in Ordinance #2017-17 with the authorization for acquisition reflected in Ordinance #2017-14; and

**WHEREAS**, the Township will commit funding for the Salt and Light 10-unit scattered site affordable family rental program from the Florence Township affordable housing trust fund, and

**WHEREAS**, in accordance with the requirements of P.L. 2008, c.46 (N.J.S.A. 52:27D-329.2), as further clarified by subsequent Appellate Division decisions, the Township of Florence ("Township") is required to commit to the expenditure of funds in its affordable housing trust fund within four (4) years from the date of the Superior Court grant of Third Round compliance and repose; and

**WHEREAS**, the Township of Florence commits to working with Salt and Light to provide ten (10) affordable family rental units dispersed throughout the Township; and

**WHEREAS**, pursuant to the terms of the executed FSHC agreement, the Township shall amend its Third Round Housing Element and Fair Share Plan and Third Round spending plan to reference the Township of Florence's commitment with Salt and Light in order to receive 10 affordable family rental credits and at least four (4) Third Round rental bonuses; and

**WHEREAS**, the Affordable Housing Agreement being approved herein is for the Salt and Light development of ten (10) affordable family rental units dispersed throughout the Township to more than replace the four (4) previously approved but not constructed affordable family rental units at 111 Norman Avenue; and

**WHEREAS**, the Township has committed funding in the amount of \$405,000 to Salt and Light from the Township's affordable housing trust fund, and

**WHEREAS**, it is in the best interests of the community to adopt this Resolution approving an Affordable Housing Agreement with Salt and Light with the provisions contained therein, and committing the expenditure of affordable housing trust funds in the amount of \$405,000 to Salt and Light (\$45,000 for one (1) very low income unit, \$65,000 for one (1) low income unit, 40,000 for three (3) low and \$35,000 for five (5) moderate-income units) so that the Township can continue to provide affordable housing opportunities pursuant to its affordable housing program.

**NOW, THEREFORE, BE IT RESOLVED**, by the Council of the Township of Florence, County of Burlington, State of New Jersey that the Township of Florence hereby approves the attached Affordable Housing Agreement with Salt and Light for the development of ten (10) affordable family rental units dispersed throughout the Township as noted above which specifically will replace four (4) affordable units proposed at 111 Norman Avenue in its amended Third Round affordable housing plan; authorizes the commitment, transfer, and/or expenditure of funds in accordance with the Agreement; and authorizes the execution of any and all documents related to the Affordable Housing Agreement.

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**I, NANCY L. ERLSTON**, Acting Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing Resolution is a true copy of the Resolution approved by Township Council at their May 17, 2017 meeting.

  
NANCY L. ERLSTON,  
Acting Township Clerk

*Note: This Resolution authorizes an Affordable Housing Agreement with Salt and Light for the development of ten (10) affordable family rental housing units to more than offset the replacement of four (4) affordable family rental housing units at 111 Norman Ave.*