

**RESOLUTION 2018-116**

**A RESOLUTION OF THE COUNCIL OF THE TOWNSHIP  
OF FLORENCE EXPRESSING ITS INTENT TO PROVIDE  
THE FUNDS NECESSARY TO SATISFY THE  
TOWNSHIP'S AFFORDABLE HOUSING OBLIGATIONS**

**WHEREAS**, on December 21, 2017 the Superior Court approved the Settlement Agreement between the Township of Florence and Fair Share Housing Center ("FSHC"), which included the Township's preliminary compliance measures; and

**WHEREAS**, on April 24, 2018, the Florence Township Planning Board adopted a Housing Element and Fair Share Plan, which the Township contends fully addresses the Township's Rehabilitation Need, Prior Round and Third Round "fair share" obligations; and

**WHEREAS**, on May 2, 2018, the Township Council adopted a resolution endorsing the 2018 Housing Element and Fair Share Plan adopted by the Planning Board on April 24, 2018; and

**WHEREAS**, the Township's 2018 Housing Element and Fair Share Plan includes a number of compliance mechanisms, such as a Rental Rehabilitation Program to be administered by the Township of Florence, 100% affordable housing developments, inclusionary developments, market to affordable and supportive and special needs housing;

**WHEREAS**, pursuant to the State's affordable housing regulations and policies, and the conditions of the Court-approved FSHC Settlement Agreement, in order to assure the creditworthiness of the various compliance techniques included in its Housing Element and Fair Share Plan, the Township must demonstrate adequate and stable funding sources; and

**WHEREAS**, since the Township is committed to securing judicial approval of its Affordable Housing Plan, in order to provide an adequate and stable funding source for the components of the Township's Housing Element and Fair Share Plan, the Township shall rely

on the funds in its Affordable Housing Trust Fund, established by its Development Fee Ordinance; and

**WHEREAS**, if -- after exhausting every potential funding source and every valid compliance technique -- the Township still cannot secure sufficient financing to completely satisfy its affordable housing obligations without being forced to raise or expend municipal revenues in order to provide low- and moderate-income housing, the Township will cover such costs through bonding and/or other legal means; and

**WHEREAS**, the Court has indicated its intent to review the Township's Housing Element and Fair Share Plan, and the Township wishes to leave no question as to the Township's intent to cover the cost of implementing its Housing Element and Fair Share Plan or any modification thereof that may be necessary as a result of the Court's review.

**NOW, THEREFORE, BE IT RESOLVED** by Committee of the Township of Florence, County of Burlington, State of New Jersey, as follows:

1. In order to provide adequate and stable funding for the rental rehabilitation program (including BCCAP), 100% affordable housing, market to affordable program and supportive and special needs housing in its Housing Element and Fair Share Plan in order to maintain the timetables set forth in the court-approved Settlement agreement between the Township and FSHC regarding the 100% affordable housing site, and the timeline agreed to by FSHC for the market to affordable program and the timelines per COAH's regulations for the rental rehabilitation program and the Township's contacts with providers such as BCCAP, etc. Florence Township shall make a *bona fide*, diligent, and good faith effort to exhaust the potential funding sources included in "A Guide to Affordable Housing Funding Sources" ("Funding Guide"), dated October 28, 2008.

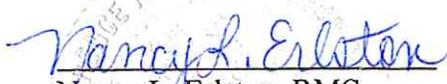
2. The Township shall also maximize use of the funds from its Development Fee Trust Fund to facilitate the economic feasibility of the Township's Housing Element and Fair Share Plan; and
3. If, after exhausting every potential funding source in the Funding Guide and its Development Fee Trust Fund, the Township still cannot secure sufficient financing to completely satisfy its affordable housing obligations within the timeframes agreed upon between the Township and FSHC and approved by the Court, the Township will fully fund, by way of municipal bonding, any gaps in financing to assure the economic feasibility of the rehabilitation and affordable compliance techniques included in the Township's 2018 Third Round Housing Element and Fair Share Plan.
4. The Township reserves the right to recoup any subsidy provided through future collections of development fees as such funds become available.

\*\*\*\*\*

\*\*\*\*\*

\*\*\*\*\*

I, NANCY L. ERLSTON, Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing is a true copy of a Resolution approved by the Township Council of at a meeting held on May 2, 2018.

  
Nancy L. Erlston, RMC  
Township Clerk

