



Municipality of Princeton
Department of Community Development
Office of Planning

Princeton Municipal Building
400 Witherspoon Street
Princeton, NJ 08540

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SUNSHINE NOTICE

Notice is hereby given that the Princeton Planning Board has scheduled a special meeting on Wednesday, May 20, 2015 at 7pm. This will be a joint meeting with Princeton Council. The meeting will be held in the main meeting room of the Princeton Monument Hall Building, One Monument Hall, Princeton, NJ.

The following is the proposed agenda for the meeting known at this time:

Worksession on Princeton Affordable Housing Obligation.

The regular meeting of the Planning Board scheduled for May 21, 2015 has been cancelled and replaced with the special meeting on May 20, 2015.

A copy of this notice was transmitted to the Princeton Packet, Town Topics, The Times, Trentonian and Comcast Systems and was filed with the Clerk of Princeton on the 8th day of May, 2015.

Adequate notice of this meeting under the Open Public Meetings Act is hereby provided.

Ilene Cutroneo, LUA/Assistant to the Planner
Secretary to the Planning Board

cc: Princeton Planning Board

Affordable Housing – Third Round Obligation 2015 - 2025

prepared by the Princeton Planning Department- 5/19/15

Affordable Housing – Third Round Obligation

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On March 10, 2015

NJ Supreme Court establishes a transitional process for the Court to hear affordable housing challenges.

Affordable Housing – Third Round Obligation

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- Three step process
 - File declaratory judgement
 - Determine new affordable housing obligation
 - Revise/update Third Round Housing Element & Fair Share Plan

STEP ONE

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Princeton files declaratory judgment – July 2015

- Declaratory Judgement includes:
 - Statement:
Princeton seeks to obtain a declaration that its Fair Share Plan is presumptively valid
 - 2008 Housing Plan
 - 2008 Fair Share Plan
 - Affordable Housing Spending Fee Plan
 - Affordable Housing activity since 2008
- Filing provides municipality's opportunity to move for immunity from a Builders Remedy Lawsuit

Princeton Community Master Plan - Housing Element

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- Goals
- Inventory of municipal housing stock
- Project future construction of low & moderate income housing
- Analyze municipality's demographic & employment characteristics
- Determine low & moderate income housing fair share obligation
- Discuss what is available to meet the fair share obligation
- Identify a plan to meet the fair share obligation

Affordable Housing – Master Plan 2008 Housing Element - **GOALS**

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- I. Provide Princeton's fair share of affordable housing
- II. Provide housing for the handicapped and the elderly
- III. Promote, preserve & enhance Princeton's unique community life & housing stock
- IV. Provide for Princeton's present & future housing needs but still retain the small-town quality & diversity of life within the community

Affordable Housing – Master Plan 2008 Housing Element - **GOALS**

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- V. Balance Princeton's housing needs with the goals and policies of the Community Master Plan
- VI. Ensure that new housing does not negatively:
 - impact the environment of Princeton
 - place an undue burden on existing infrastructure
 - impact the quality of life
- VII. Higher density housing for affordable & senior housing should be provided in areas where the impact on traffic circulation, schools, and transportation system can be minimized.

Affordable Housing 2008 Housing Element – **Fair Share Plan**

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- Princeton's Third Round Fair Share Plan consists of:
 - Inclusionary zoning
 - Redevelopment
 - 100% affordable
 - Accessory apartments
 - Market to affordable
 - Supportive & special needs
 - Assisted living
 - Rehabilitation program
 - Obligation minimum - \$8,000
 - Meeting income eligibility for Princeton owners and renters

Affordable Housing 2008 Housing Element - **Fair Share Plan**

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- Third Round Affordable Housing Units
 - Sites already constructed 127 units
 - Sites under construction 111 units
 - Sites zoned not constructed 15 units
 - Sites planned not zoned 105 units
 - Total 358 units*

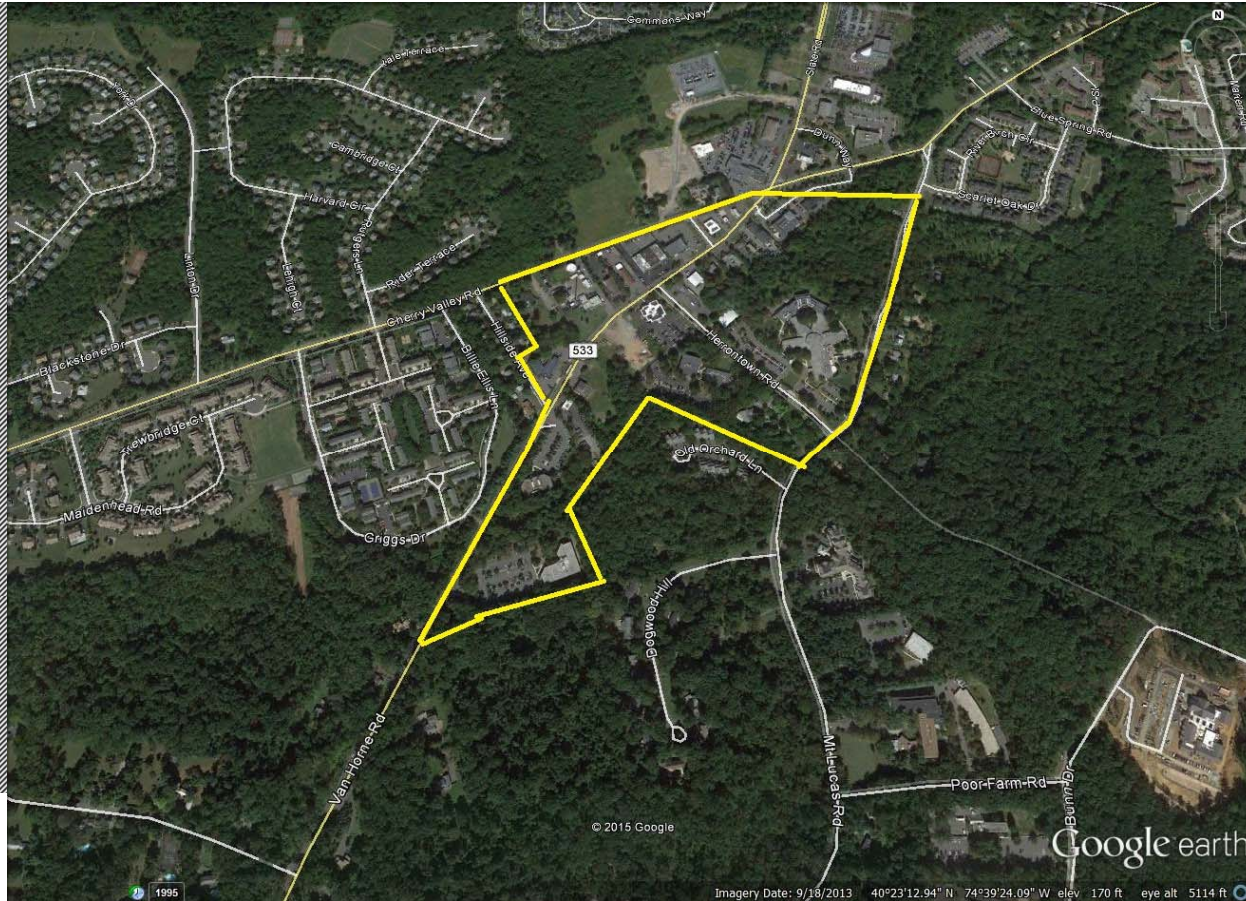
* Using available bonus credits of at least 89, the third round plan could result in a total of 447 unit credits



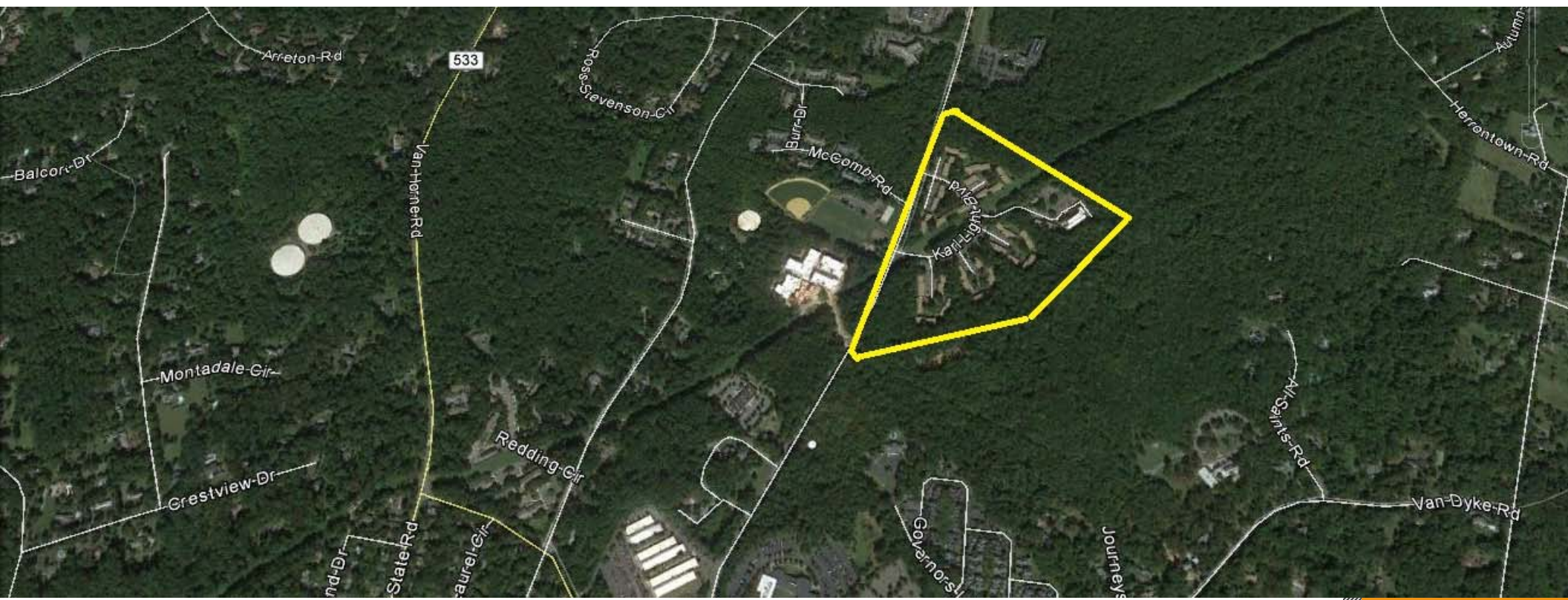
Franklin Avenue – R-4A zone



Shopping Center – R-SM Zone



S-2 – Service District (north) for rezoning consideration



Princeton Community Village – for rezoning consideration

Affordable Housing – Master Plan 2015 Spending Plan

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- Income projects of development fees – est. \$250,000 per year
- Can include:
 - Affordability assistance (closing costs, down payment assistance, foreclosure assistance, etc.)
 - Buy down from market rate to affordable unit
 - Group homes
 - Rehabilitation
 - Rental and Owner
 - Hiring administrative agency to manage and market program

STEP TWO

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Affordable Housing Obligation – 2015-2025

- Confirm 1st & 2nd round obligations are fulfilled
- Determine Princeton's Affordable Housing Obligation
 - Review/Develop Statewide Affordable Housing Obligation
 - Distribute obligation to Housing Regions and Municipality
 - *Review vacant and undeveloped land (if needed)*
 - *Identify differences in non-residential ratables: 1990 to 2014*
 - *Identify household incomes: 1990 to 2014*
- Determine Rehabilitation Obligation
(survey housing to reduce number if needed)

STEP THREE

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Affordable Housing – Third Round Obligation

- After filing for declaratory judgement, submit:
 - ✓ Revise/Update Third Round Housing Element & Fair Share Plan
 - ✓ Consider options for compliance – additional sites, new zoning, group homes & market to affordable
 - Planning Board updates Housing Element & Fair Share Plan
 - Mayor & Council update Fair Share Plan and affordable sites in conjunction with the Planning Board

NEXT STEPS

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- Review & revise Master Plan Housing Goals – *June through October*
- Update demographics – *September through October*
- Develop affordable obligation – *June through September*
- If needed, identify additional ways to address need – *September through October*
- Adoption of new Housing Element & Fair Share Plan – *October*
- Submit to court – *November through December*