

**2018 Master Plan Revisions
Spending Plan
Township of Buena Vista
Atlantic County, New Jersey**

Adopted after a public hearing by Resolution No. 02-2018 of the
Buena Vista Township Land Use Board on February 15, 2018.

Endorsed by the Governing Body on February 26, 2018 by Resolution No. 74-2018.

Certified by the Pinelands Commission on February 27, 2018.

PREPARED BY:

Tiffany A. CuvIELLO, PP, LLC
Community Development and Planning

7 Equestrian Drive • Galloway, NJ 08205
Phone (609) 652-0271 or (856) 912-4415
tcuvIELLO@comcast.net

**2018 Master Plan Revisions
Spending Plan
Township of Buena Vista
Atlantic County, New Jersey**

MAYOR

Chuck Chiarello

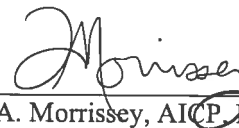
COMMITTEE MEMBERS

Teresa Kelly, Deputy Mayor
Steve Martinelli
David Turner
John Williams

JOINT LAND USE BOARD

Mike Bylone, Chairman
Victor Rovani, Sr., Vice Chairman
Chuck Chiarello, Mayor
Teresa Kelly, Deputy Mayor
Kathleen Babel
Rick Bracaliello
Morgan Krokos
Tony Monfredo, Sr.
Greg O'Connell
Fred Rohs
Teresa Seelman

Prepared By:



Tiffany A. Morrissey, AICP, PP#5533

The original of this document was signed and sealed in accordance with NJAC 13:41-1.3.b

TABLE OF CONTENTS

<i>INTRODUCTION</i>	4
REVENUES FOR CERTIFICATION PERIOD	5
ADMINISTRATIVE MECHANISM: COLLECT AND DISTRIBUTE FUNDS	6
ANTICIPATED USE OF AFFORDABLE HOUSING FUNDS	7
<u>Affordable Housing Programs and Projects</u>	7
<u>Affordability Assistance</u>	7
<u>Administrative Expenses</u>	8
<i>EXPENDITURE SCHEDULE</i>	9
<u>Administrative Expenses:</u>	9
<u>Affordability Assistance:</u>	9
<i>FOUR YEAR SPENDING PLAN:</i>	10
<i>EXCESS OR SHORTFALL OF FUNDS</i>	10
<i>SUMMARY</i>	10
APPENDIX 1 – State of NJ Approval of Development Fee Ordinance	11
APPENDIX 2 – Development Fee Ordinance	12
APPENDIX 3 – Municipal Resolution of Intent to Bond	13

INTRODUCTION

Buena Vista Township has prepared a Housing Element and Fair Share plan that addresses its regional fair share of the affordable housing need in accordance with the Municipal Land Use Law (N.J.S.A. 40:55D-1 et seq.), the Fair Housing Act (N.J.S.A. 52:27D-301) and the regulations of the Council on Affordable Housing (COAH) (N.J.A.C. 5:91-1 et seq. and N.J.A.C. 5:93-1 et seq.). The State of New Jersey Department of Community Affairs Local Planning Services Division approved a development fee ordinance creating a dedicated revenue source for affordable housing on January 25, 2012 (Appendix 1). The Township adopted the approved ordinance on February 27, 2012. The ordinance establishes the Buena Vista Township affordable housing trust fund for which this spending plan is prepared.

As of December 31, 2017, the Township had a final balance of \$12,120.03 in the Housing Trust Fund Account. All development fees and interest generated by the fees are deposited in a separate interest-bearing affordable housing trust fund in BB&T Bank (Branch Banking and Trust Company) for the purposes of affordable housing. These funds shall be spent in accordance with N.J.A.C. 5:93-8.1-8.22 as described in the sections that follow.

The Township of Buena Vista had prepared and adopted a Round Three Housing Element and Fair Share Plan in February of 2009. The Council on Affordable Housing (COAH) had determined the Township's petition as incomplete on July 22, 2010. However, COAH did in fact approve the Township's Development Fee Ordinance on January 25, 2012. The Township filed a Declaratory Judgment action in July of 2015 in accordance with the NJ Supreme Court's March 10, 2015 decision. The Township completed and adopted a Housing Element and Fair Share Plan on October 19, 2017 which was approved in accordance with a Fairness Hearing held September 27, 2017 under Docket No. ATL-L-1639-15. This Spending Plan is prepared in accordance with the approved Housing Element and Fair Share Plan and in accordance with the requirements of the Fairness Hearing.

REVENUES FOR CERTIFICATION PERIOD

To calculate a projection of revenue anticipated during the period of certification through 2025 Buena Vista Township considered the following:

- Projects which have had development fees imposed upon them at the time of development approvals;
- All projects currently before the planning and zoning boards for development approvals that may apply for certificates of occupancy; and
- Future development that is likely to occur based on historical rates of development.

The projected revenues shown below are based upon projected residential and commercial development, the Township’s actual collections of trust fund revenue for 2012-2017, and the Township’s best estimates of projected development for 2018-2025.

The Township collected \$12,118.12 in housing trust fund fees for 2012-2017. The current economic climate has and will continue to contribute to the collection of development fees. Going forward from 2017-2025, the Township anticipates collecting fees from the Teligent Pharma, Inc. expansion on Lincoln Avenue in the amount of \$121,275.00. Additional fees are permitted to be collected for any new non-residential development and from any residential development of four (4) or more units. Given the historical rate of development it is difficult to project the anticipated revenues from residential development. There are limited opportunities for any major non-residential development or residential development. However, if an opportunity arises any fees collected will be used in accordance with the provisions of this plan.

Buena Vista Township does not project any substantial revenues above the Teligent Pharm expansion through 2025. All interest earned on the account shall accrue to the account to be used only for the purposes of affordable housing.

PROJECTED REVENUES – HOUSING TRUST FUND 2018-2025		
Year	Non-Residential Fees	Residential Fees
2018	\$60,637.50	\$0
2019	\$60,637.50	\$0
2020	\$0	\$0
2021	\$0	\$0
2022	\$0	\$0
2023	\$0	\$0
2024	\$0	\$0
2025	\$0	\$0
Projected Total	\$121,275.00	\$0

ADMINISTRATIVE MECHANISM: COLLECT AND DISTRIBUTE FUNDS

The Township's Finance Office is responsible for the day-to-day management of the Affordable Housing Trust Fund. The Township's Administrator and Chief Financial Officer will review all fund requests and approves the disbursement of funds from the Fund. The following procedural sequence for the collection and distribution of development fee revenues shall be followed by Buena Vista Township:

(a) Collection of Development Fee Revenues:

1. The Planning and Zoning Board Administrator will notify the construction code official when a preliminary or final approval is granted for a development application.
2. When a request is made for a building permit, the construction office determines whether the project is subject to the imposition of a mandatory development fee. If so, the construction office obtains a preliminary assessment of the project from the Township Tax Assessor who calculates the fee.
3. For Residential projects, before a building permit is issued one hundred percent (100%) of the estimated development fee is paid to the Construction Office. The funds are then forwarded to the Finance Office for deposit into the Affordable Housing Trust Fund.
4. For Non-Residential projects, before a Certificate of Occupancy is issued one hundred percent (100%) of the estimated development fee is paid to the Construction Office. The funds are then forwarded to the Finance Office for deposit into the Affordable Housing Trust Fund.
5. The Township Administrator monitors this process and provides, as needed an annual report to the Township Council.

(b) Distribution of Development Fee Revenues: The Township Governing Body reviews the request for consistency with the spending plan and adopts a resolution recommending the expenditure of development fee revenues as set forth in this fee-spending plan. The use and release of funds requires the adoption of a resolution in accordance with the spending plan. Once a request is approved, the Chief Financial Officer releases the revenues from the trust fund for the specific use pursuant to the resolution issued by the governing body.

ANTICIPATED USE OF AFFORDABLE HOUSING FUNDS

COAH regulations permit the use of revenues generated by a development fee ordinance for activities that address the municipal fair share obligation including, but not limited to, rehabilitation; new construction; improvement to land, roads and infrastructure for affordable housing; assistance to render units more affordable; and administrative costs of housing plan implementation.

Affordable Housing Programs and Projects

Buena Vista Township will dedicate funds to affordable housing programs in accordance with N.J.A.C.5:93-8.16. The primary purpose is to create a local housing rehabilitation program. This will be coordinated with the assistance of the Atlantic County Improvement Authority (ACIA) to expand upon the existing ACIA program specifically within Buena Vista Township. The Township has a rehabilitation obligation of 73 units. ACIA has rehabilitated 12 of the required units already using Community Development Block Grants (CDBG) funds. That leaves a remaining obligation to rehabilitate 61 units. The Township proposes to use collected development fees to implement a program in cooperation with the ACIA to rehabilitate additional units in the Township.

In the event the Township collects additional revenues from unanticipated development or is able to satisfy the rehabilitation program and have remaining funds, the Township will utilize the remaining funds to create opportunities for new affordable housing units which would qualify as affordable housing units under N.J.A.C. 5:93-1 et seq. Such programs include, but are not limited to, market to affordable units, assisting supportive housing developments, working with local non-profits such as Habitat for Humanity to create new units.

Affordability Assistance

The Township commits to providing affordability assistance in accordance with the COAH requirements (N.J.A.C. 5:93-8.16(c)). Buena Vista Township will dedicate money as required from the affordable housing trust fund to render units more affordable to households earning 30 percent or less of median income by region. The Township intends to provide assistance to affordable units which are deed restricted throughout the Township and included in the Fair Share Plan. Assistance will include the following where appropriate: down payment assistance, security deposit assistance, rental assistance and assistance with emergency repairs.

Actual development fees through 12/31/2017		\$ 12,120.03
Development fees projected 1/2018-2025	+	\$121,275.00
Total	=	\$133,395.03
30 percent requirement	x 0.30 =	\$ 40,018.50
PROJECTED MINIMUM Affordability Assistance Requirement 1/1/2018 through 12/31/2025	=	\$ 40,018.50

Administrative Expenses

Buena Vista Township projects that 20% of the Housing Trust Fund Balance will be available to be used for administrative purposes (N.J.A.C. 5:93-8.16(e)). The projection shows an anticipated administration budget of \$26,679.00 (based on 20% of projected trust fund revenues). Projected administrative expenditures, subject to the 20 percent cap, are as follows:

Actual fees and interest through 12/31/2017		\$ 12,120.03
Development fees projected 1/2018-2025	+	\$121,275.00
Total	=	\$133,395.03
20% CAP for Administrative Expense	X .20	\$ 26,679.00
Available for Administrative Expense through 12/31/2025	=	\$ 26,679.00

Administration includes such items as supplies that are used to assist to all affordable units, salaries, and benefits for municipal employees or consultant fees necessary to develop or, implement a new program, a Housing Element and Fair Share Plan, and/ or an affirmative marketing program. Administrative funds can also be used to income qualify households, monitor the turnover of a sale and rental units, and comply with COAH'S monitoring requirements.

EXPENDITURE SCHEDULE

Buena Vista Township intends to use affordable housing trust fund revenues for the creation and/or rehabilitation of housing units. The following summarizes the use of the funds existing in the Housing Trust Fund:

AHTF Balance 12/31/2017		\$ 12,120.03
Projected Revenue 2018-2025	+	\$121,275.00
Total Revenue	=	\$133,395.03
Expenditures		
Rehabilitation Revolving Loan Program	-	\$66,697.53
Affordability Assistance	-	\$40,018.50
Administrative Expense	-	\$26,679.00
Total Projected Expenditures	=	\$133,395.03
Remaining Balance	=	\$0.00

Administrative Expenses:

The Township of Buena Vista will spend the allowable amount of \$26,679.00 for administrative expenses for the purposes of salaries and benefits of the municipal employees and consultant expenses involved in the implementation and administration of the Township's Affordable Housing program, Housing Element and Fair Share Plan, and affirmative marketing program. As well as any other permitted program under N.J.A.C.5:93-8.16(e).

Affordability Assistance:

The Township of Buena Vista intends to spend the \$40,018.50 for affordability assistance in accordance with N.J.A.C.5:93-8.16(c). The Township intends to provide assistance to affordable units to offset the costs of living to qualifying individuals throughout the Township. In the event there are insufficient units/households available to qualify for the affordability assistance, this money will be used toward the local housing rehabilitation program.

FOUR YEAR SPENDING PLAN:

As of December 31, 2017 the Affordable Housing Trust Fund had a balance of \$12,120.03. This money must be committed for use within four years of collection. The trust fund money was initially collected in February of 2016 and must be committed by February of 2020. The Township proposes to utilize funds as follows:

AHTF Balance December 31, 2017		\$12,120.03
Less Permitted Administrative Expenses (20%)	-	\$ 2,424.00
Less Affordability (30%)	-	\$ 3,636.00
AHTF Balance	=	\$ 6,060.03
Establishment of Rehabilitation Program:	-	\$ 6,060.03
Subtotal Programs Expended by February 2020		\$ 12,120.03

EXCESS OR SHORTFALL OF FUNDS

The Township of Buena Vista does not intend to realize a shortfall in funds for the programs in this plan. The Township of Buena Vista will closely monitor the Housing Trust fund balance and will only expend those funds that are available. Pursuant to the Housing Element and Fair Share Plan, the Township of Buena Vista Township has adopted a resolution with Intent to Bond for Unanticipated Shortfall in Funding should any shortfall of funds required for implementing the Spending Plan. In the event that a shortfall of anticipated revenues occurs, Buena Vista Township will bond for the amount necessary to complete the programs. See attached resolution # _____ in Appendix 3. In the event of excess funds, any remaining funds above the amount necessary to satisfy the municipal affordable housing obligation will be used for programs as permitted under N.J.A.C.5:93-8.1.

SUMMARY

Buena Vista Township intends to spend affordable housing trust fund revenues pursuant to N.J.A.C. 5:93-8.16 and consistent with the housing programs outlined in the housing element and fair share plan approved on October 19, 2017. Buena Vista Township has a balance of \$12,120.03 as of December 31, 2017. The Township commits to spending this balance prior to February of 2020 in accordance with the provisions included in this plan and the Fair Share Plan.

APPENDIX 1 – State of NJ Approval of Development Fee Ordinance



State of New Jersey
LOCAL PLANNING SERVICES

101 SOUTH BROAD STREET
PO BOX 811

TRENTON, NJ 08625-0811

(609) 292-1000

(609) 633-4056 (FAX)

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

RICHARD E. CONSTABLE, III
Acting Commissioner

SEAN THOMPSON
Director

January 25, 2012

The Honorable Peter Bylone
Mayor
Buena Vista Township
890 Harding Highway
PO Box 605
Buena NJ, 08310

Dear Mayor Bylone:

On June 16, 2010, the Township of Buena Vista ("Buena Vista" or "the Township"), Atlantic County, petitioned the Council on Affordable Housing (COAH) for third round substantive certification. As part of its petition, Buena Vista submitted a development fee ordinance for review and approval, which is attached to this letter. As a result of Governor Christie's Reorganization Plan 001-2011, the review formerly to be conducted by COAH is now conducted by the Department of Community Affairs (DCA), Local Planning Services.

Please accept this letter as approval of the Township's development fee ordinance as modified per the *following revisions*:

1. If Buena Vista chooses to impose the 6% development fee, Section 4.a).ii must be revised to read "shall" rather than "may".
2. Buena Vista must revise the third exemption under Section 4.b).iii to read as follows: "owner-occupied residential structures demolished and replaced as a result of a fire, flood, or natural disaster shall be exempt from paying a development fee."
3. Under Section 7.b).7, the Township must omit "The use of development fees in this manner shall entitle Buena Vista Township to bonus credits pursuant to N.J.A.C. 5:97-3.7."

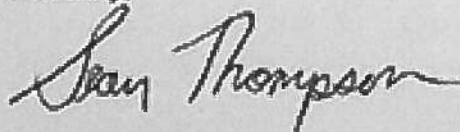
DCA's approval of the amended development fee ordinance with the above noted revisions will enable Buena Vista to begin imposing and collecting residential development fees at the percentages permitted pursuant to N.J.A.C. 5:97-8 and to collect non-residential development fees pursuant to P.L. 2008, c.46 after expiration of the moratorium per P.L. 2011, c. 122. A revised development fee ordinance must be submitted to DCA's Local Planning Services



unit within seven days of adoption by the governing body. The Township must receive the Department's approval of a development fee spending plan before it may disburse any of these funds. In the event that Buena Vista fails to obtain substantive certification, allows its certification to expire or its substantive certification is revoked, the development fee ordinance shall be null and void.

We commend the Township for its efforts to create affordable housing units and provide affordability assistance to low- and moderate-income households. Please contact Tom Stanuikynas at (609) 98-4584 if you have any questions or if there is anything we can do to assist the Township with its affordable housing program.

Sincerely,

A handwritten signature in cursive script that reads "Sean Thompson".

Sean Thompson
Director

cc: Attached Service List
Richard Constable, Acting Commissioner

APPENDIX 2 – Development Fee Ordinance

ORDINANCE NO. 1-2012
**AN ORDINANCE AMENDING CHAPTER 49, DEVELOPMENT REGULATIONS,
OF THE CODE OF THE TOWNSHIP OF BUENA VISTA,
COUNTY OF ATLANTIC AND STATE OF NEW JERSEY
ESTABLISHING STANDARDS FOR THE COLLECTION, MAINTENANCE AND
EXPENDITURE OF DEVELOPMENT FEES TO PROVIDE AFFORDABLE HOUSING**

BE IT ORDAINED by the Township Committee of the Township of Buena Vista, County of Atlantic, State of New Jersey, as follows:

Chapter 49 of the Code of Buena Vista Township is amended by addition of the following new Section 49-14.1 Development Fees.

Section 49-14.1 Development Fees.

1. Purpose

- a) In Holmdel Builder's Association V. Holmdel Township, 121 N.J. 550 (1990), the New Jersey Supreme Court determined that mandatory development fees are authorized by the Fair Housing Act of 1985 (the Act), N.J.S.A. 52:27d-301 et seq., and the State Constitution, subject to the Council on Affordable Housing's (COAH's) adoption of rules.
- b) Pursuant to P.L.2008, c.46 section 8 (C. 52:27D-329.2) and the Statewide Non-Residential Development Fee Act (C. 40:55D-8.1 through 8.7), COAH is authorized to adopt and promulgate regulations necessary for the establishment, implementation, review, monitoring and enforcement of municipal affordable housing trust funds and corresponding spending plans. Municipalities that are under the jurisdiction of the Council or court of competent jurisdiction and have a COAH-approved spending plan may retain fees collected from non-residential development.
- c) This ordinance establishes standards for the collection, maintenance, and expenditure of development fees pursuant to COAH's regulations and in accordance P.L.2008, c.46, Sections 8 and 32-38. Fees collected pursuant to this ordinance shall be used for the sole purpose of providing low- and moderate-income housing. This ordinance shall be interpreted within the framework of COAH's rules on development fees, codified at N.J.A.C. 5:97-8.

2. Basic Requirements

- a) This ordinance shall not be effective until approved by COAH pursuant to N.J.A.C. 5:96-5.1.

- b) Buena Vista Township shall not spend development fees until COAH has approved a plan for spending such fees in conformance with *N.J.A.C. 5:97-8.10* and *N.J.A.C. 5:96-5.3*.

3. Definitions

- a) The following terms, as used in this ordinance, shall have the following meanings:
 - i. **“Affordable housing development”** means a development included in the Housing Element and Fair Share Plan, and includes, but is not limited to, an inclusionary development, a municipal construction project or a 100 percent affordable development.
 - ii. **“COAH”** or the **“Council”** means the New Jersey Council on Affordable Housing established under the Act which has primary jurisdiction for the administration of housing obligations in accordance with sound regional planning consideration in the State.
 - iii. **“Development fee”** means money paid by a developer for the improvement of property as permitted in *N.J.A.C. 5:97-8.3*.
 - iv. **“Developer”** means the legal or beneficial owner or owners of a lot or of any land proposed to be included in a proposed development, including the holder of an option or contract to purchase, or other person having an enforceable proprietary interest in such land.
 - v. **“Equalized assessed value”** means the assessed value of a property divided by the current average ratio of assessed to true value for the municipality in which the property is situated, as determined in accordance with sections 1, 5, and 6 of P.L.1973, c.123 (C.54:1-35a through C.54:1-35c).
 - vi. **“Green building strategies”** means those strategies that minimize the impact of development on the environment, and enhance the health, safety and well-being of residents by producing durable, low-maintenance, resource-efficient housing while making optimum use of existing infrastructure and community services.

4. Residential Development Fees

- a) Imposed fees
 - i. Residential development involving four (4) or more dwelling units shall pay a fee of one and a half (1.5) percent of the equalized assessed value for residential development provided no increased density is permitted.
 - ii. When an increase in residential density pursuant to N.J.S.A. 40:55D-70d(5) (known as a “d” variance) has been permitted, developers shall be required to

pay a development fee of six (6) percent of the equalized assessed value for each additional unit that may be realized. However, if the zoning on a site has changed during the two-year period preceding the filing of such a variance application, the base density for the purposes of calculating the bonus development fee shall be the highest density permitted by right during the two-year period preceding the filing of the variance application.

Example: If an approval allows four units to be constructed on a site that was zoned for two units, the fees could equal one percent of the equalized assessed value on the first two units; and the specified higher percentage up to six percent of the equalized assessed value for the two additional units, provided zoning on the site has not changed during the two-year period preceding the filing of such a variance application.

- b) Eligible exactions, ineligible exactions and exemptions for residential development
 - i. Affordable housing developments and developments where the developer has made a payment in lieu of on-site construction of affordable units shall be exempt from development fees.
 - ii. Developments that have received preliminary or final site plan approval prior to the adoption of a municipal development fee ordinance shall be exempt from development fees, unless the developer seeks a substantial change in the approval. Where a site plan approval does not apply, a zoning and/or building permit shall be synonymous with preliminary or final site plan approval for this purpose. The fee percentage shall be vested on the date that the building permit is issued.
 - iii. Owner-occupied residential structures demolished and replaced as a result of a natural disaster, shall be exempt from paying a development fee.

5. Non-residential Development Fees

- a) Imposed fees
 - i. Within all zoning districts, non-residential developers, except for developers of the types of development specifically exempted, shall pay a fee equal to two and one-half (2.5) percent of the equalized assessed value of the land and improvements, for all new non-residential construction on an unimproved lot or lots.
 - ii. Non-residential developers, except for developers of the types of development specifically exempted, shall also pay a fee equal to two and one-half (2.5) percent of the increase in equalized assessed value resulting from any additions to existing structures to be used for non-residential purposes.

- iii. Development fees shall be imposed and collected when an existing structure is demolished and replaced. The development fee of two and a half percent (2.5%) shall be calculated on the difference between the equalized assessed value of the pre-existing land and improvement and the equalized assessed value of the newly improved structure, i.e. land and improvement, at the time final certificate of occupancy is issued. If the calculation required under this section results in a negative number, the non-residential development fee shall be zero.
- b) Eligible exactions, ineligible exactions and exemptions for non-residential development.
 - i. The non-residential portion of a mixed-use inclusionary or market rate development shall be subject to the two and a half (2.5) percent development fee, unless otherwise exempted below.
 - ii. The 2.5 percent fee shall not apply to an increase in equalized assessed value resulting from alterations, change in use within existing footprint, reconstruction, renovations and repairs.
 - iii. Non-residential developments shall be exempt from the payment of non-residential development fees in accordance with the exemptions required pursuant to P.L.2008, c.46, as specified in the Form N-RDF "State of New Jersey Non-Residential Development Certification/Exemption" Form. Any exemption claimed by a developer shall be substantiated by that developer.
 - iii. A developer of a non-residential development exempted from the non-residential development fee pursuant to P.L.2008, c.46 shall be subject to it at such time the basis for the exemption no longer applies, and shall make the payment of the non-residential development fee, in that event, within three years after that event or after the issuance of the final certificate of occupancy of the non-residential development, whichever is later.
 - iv. If a property which was exempted from the collection of a non-residential development fee thereafter ceases to be exempt from property taxation, the owner of the property shall remit the fees required pursuant to this section within 45 days of the termination of the property tax exemption. Unpaid non-residential development fees under these circumstances may be enforceable by Buena Vista Township as a lien against the real property of the owner.

6. Collection procedures

- a) Upon the granting of a preliminary, final or other applicable approval, for a development, the applicable approving authority shall direct its staff to notify

the construction official responsible for the issuance of a building permit.

- b) For non-residential developments only, the developer shall also be provided with a copy of Form N-RDF "State of New Jersey Non-Residential Development Certification/Exemption" to be completed as per the instructions provided. The Developer of a non-residential development shall complete Form N-RDF as per the instructions provided. The construction official shall verify the information submitted by the non-residential developer as per the instructions provided in the Form N-RDF. The Tax assessor shall verify exemptions and prepare estimated and final assessments as per the instructions provided in Form N-RDF.
- c) The construction official responsible for the issuance of a building permit shall notify the local tax assessor of the issuance of the first building permit for a development which is subject to a development fee.
- d) Within 90 days of receipt of that notice, the municipal tax assessor, based on the plans filed, shall provide an estimate of the equalized assessed value of the development.
- e) The construction official responsible for the issuance of a final certificate of occupancy notifies the local assessor of any and all requests for the scheduling of a final inspection on property which is subject to a development fee.
- f) Within 10 business days of a request for the scheduling of a final inspection, the municipal assessor shall confirm or modify the previously estimated equalized assessed value of the improvements of the development; calculate the development fee; and thereafter notify the developer of the amount of the fee.
- g) Should Buena Vista Township fail to determine or notify the developer of the amount of the development fee within 10 business days of the request for final inspection, the developer may estimate the amount due and pay that estimated amount consistent with the dispute process set forth in subsection b. of section 37 of P.L.2008, c.46 (C.40:55D-8.6).
- h) The developer shall pay one hundred (100) percent of the calculated development fee amount prior to the municipal issuance of a final certificate of occupancy for the subject property.
- i) Appeal of development fees
 - 1) A developer may challenge residential development fees imposed by filing a challenge with the County Board of Taxation. Pending a review and determination by the Board, collected fees shall be placed in an interest

bearing escrow account by Buena Vista Township. Appeals from a determination of the Board may be made to the tax court in accordance with the provisions of the State Tax Uniform Procedure Law, R.S.54:48-1 et seq., within 90 days after the date of such determination. Interest earned on amounts escrowed shall be credited to the prevailing party.

- 2) A developer may challenge non-residential development fees imposed by filing a challenge with the Director of the Division of Taxation. Pending a review and determination by the Director, which shall be made within 45 days of receipt of the challenge, collected fees shall be placed in an interest bearing escrow account by Buena Vista Township. Appeals from a determination of the Director may be made to the tax court in accordance with the provisions of the State Tax Uniform Procedure Law, R.S.54:48-1 et seq., within 90 days after the date of such determination. Interest earned on amounts escrowed shall be credited to the prevailing party.

7. Affordable Housing Trust Fund

- a) There is hereby created a separate, interest-bearing housing trust fund to be maintained by the Township Administrator for the purpose of depositing development fees collected from residential and non-residential developers and proceeds from the sale of units with extinguished controls.
- b) The following additional funds shall be deposited in the Affordable Housing Trust Fund and shall at all times be identifiable by source and amount:
 1. payments in lieu of on-site construction of affordable units;
 2. developer contributed funds to make ten percent (10%) of the adaptable entrances in a townhouse or other multistory attached development accessible;
 3. rental income from municipally operated units;
 4. repayments from affordable housing program loans;
 5. recapture funds;
 6. proceeds from the sale of affordable units; and
 7. Any other funds collected in connection with Buena Vista Township's affordable housing program.
- c) Within seven days from the opening of the trust fund account, Buena Vista Township shall provide COAH with written authorization, in the form of a three-party escrow agreement between the municipality, the bank, and COAH to permit COAH to direct the disbursement of the funds as provided for in N.J.A.C. 5:97-8.13(b).
- d) All interest accrued in the housing trust fund shall only be used on eligible affordable housing activities approved by COAH.

8. Use of Funds

- a) The expenditure of all funds shall conform to a spending plan approved by COAH. Funds deposited in the housing trust fund may be used for any activity approved by COAH to address Buena Vista Township's fair share obligation and may be set up as a grant or revolving loan program. Such activities include, but are not limited to: preservation or purchase of housing for the purpose of maintaining or implementing affordability controls, rehabilitation, new construction of affordable housing units and related costs, accessory apartment, market to affordable, or regional housing partnership programs, conversion of existing non-residential buildings to create new affordable units, green building strategies designed to be cost saving and in accordance with accepted national or state standards, purchase of land for affordable housing, improvement of land to be used for affordable housing, extensions or improvements of roads and infrastructure to affordable housing sites, financial assistance designed to increase affordability, administration necessary for implementation of the Housing Element and Fair Share Plan, or any other activity as permitted pursuant to N.J.A.C. 5:97-8.7 through 8.9 and specified in the approved spending plan.
- b) Funds shall not be expended to reimburse Buena Vista Township for past housing activities.
- c) At least 30 percent of all development fees collected and interest earned shall be used to provide affordability assistance to low- and moderate-income households in affordable units included in the municipal Fair Share Plan. One-third of the affordability assistance portion of development fees collected shall be used to provide affordability assistance to those households earning 30 percent or less of median income by region.
 - i. Affordability assistance programs may include down payment assistance, security deposit assistance, low interest loans, rental assistance, assistance with homeowners association or condominium fees and special assessments, and assistance with emergency repairs.
 - ii. Affordability assistance to households earning 30 percent or less of median income may include buying down the cost of low or moderate income units in the municipal Fair Share Plan to make them affordable to households earning 30 percent or less of median income.
 - iii. Payments in lieu of constructing affordable units on site and funds from the sale of units with extinguished controls shall be exempt from the affordability assistance requirement.
- d) Buena Vista Township may contract with a private or public entity to administer any part of its Housing Element and Fair Share Plan, including the requirement for affordability assistance, in accordance with N.J.A.C. 5:96-18.

- e) No more than 20 percent of all revenues collected from development fees, may be expended on administration, including, but not limited to, salaries and benefits for municipal employees or consultant fees necessary to develop or implement a new construction program, a Housing Element and Fair Share Plan, and/or an affirmative marketing program. In the case of a rehabilitation program, no more than 20 percent of the revenues collected from development fees shall be expended for such administrative expenses. Administrative funds may be used for income qualification of households, monitoring the turnover of sale and rental units, and compliance with COAH's monitoring requirements. Legal or other fees related to litigation opposing affordable housing sites or objecting to the Council's regulations and/or action are not eligible uses of the affordable housing trust fund.

9. Monitoring

- a) Buena Vista Township shall complete and return to COAH all monitoring forms included in monitoring requirements related to the collection of development fees from residential and non-residential developers, payments in lieu of constructing affordable units on site, funds from the sale of units with extinguished controls, barrier free escrow funds, rental income, repayments from affordable housing program loans, and any other funds collected in connection with Buena Vista Township's housing program, as well as to the expenditure of revenues and implementation of the plan certified by COAH. All monitoring reports shall be completed on forms designed by COAH.

10. Ongoing Collection of Fees

- a) The ability for Buena Vista Township to impose, collect and expend development fees shall expire with its substantive certification unless Buena Vista Township has filed an adopted Housing Element and Fair Share Plan with COAH, has petitioned for substantive certification, and has received COAH's approval of its development fee ordinance. If Buena Vista Township fails to renew its ability to impose and collect development fees prior to the expiration of substantive certification, it may be subject to forfeiture of any or all funds remaining within its municipal trust fund. Any funds so forfeited shall be deposited into the "New Jersey Affordable Housing Trust Fund" established pursuant to section 20 of P.L.1985, c.222 (C.52:27D-320). Buena Vista Township shall not impose a residential development fee on a development that receives preliminary or final site plan approval after the expiration of its substantive certification or judgment of compliance, nor shall Buena Vista Township retroactively impose a development fee on such a development. Buena Vista Township shall not expend development fees after the expiration of its substantive certification or judgment of compliance.

TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF BUENA VISTA

BY: 
PETER C. BYLONE - MAYOR

PASSED ON FIRST READING: FEBRUARY 6, 2012
PUBLICATION DATE: FEBRUARY 8, 2012
FINAL READING: FEBRUARY 27, 2012
PUBLICATION DATE: MARCH 7, 2012

ATTEST:


LINDA M. GONZALES - DEPUTY CLERK

I hereby certify the above to be a true copy of Ordinance No. 1 - 2012 adopted by the Township Committee at the Regular Meeting held on Monday, February 27, 2012.

LINDA M. GONZALES - DEPUTY CLERK

APPENDIX 3 – Municipal Resolution of Intent to Bond

RESOLUTION NO. 73-2018

RESOLUTION OF BUENA VISTA TOWNSHIP, COUNTY OF ATLANTIC, STATE OF NEW JERSEY WITH INTENT TO BOND FOR UNANTICIPATED SHORTFALL IN FUNDING FOR THE AFFORDABLE HOUSING PROGRAM

WHEREAS, Buena Vista Township received approval of a Housing Element and Fair Share Plan on October 19, 2017 in accordance with a Fairness Hearing held September 27, 2017 under Docket No. ATL-L-1639-15; and

WHEREAS, the Township proposes to create a housing rehabilitation program to meet its full rehabilitation obligation as per the approved Housing Element and Fair Share Plan; and

WHEREAS, Buena Vista Township anticipated funding for this program will come from the development fee ordinance; and

WHEREAS, in the event that the above funding source proves inadequate to meet Buena Vista Township's funding obligation, the Township shall provide sufficient funding for the difference of any shortfalls.

NOW THEREFORE BE IT RESOLVED by the Governing Body of the Township of Buena Vista, County of Atlantic, State of New Jersey, hereby agrees to fund any shortfalls in its affordable housing program that may arise due to inadequate funding from any other sources, or for any other reason; and

BE IT FURTHER RESOLVED that said shortfalls shall be funded in accordance with the Local Bond Law and/or any other budgetary means in which the Governing Body deems reasonable and appropriate to meet the affordable housing obligations.

I hereby certify the above to be a true copy of Resolution No. 73-2018 adopted by the Township Committee at the Regular Meeting held on February 26, 2018.

TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF BUENA VISTA

BY: *Chuck Chiarello*
CHUCK CHIARELLO - MAYOR

DATED: FEBRUARY 26, 2018

ADOPTED: FEBRUARY 26, 2018

ATTEST:

Lisa A. Tilton
LISA A. TILTON - TOWNSHIP CLERK

TOWNSHIP COMMITTEE	MOTION	SECONDED	AYE	NAY	ABSTAIN	ABSENT
KELLY	/		✓			
MARTINELLI		/	✓			
TURNER			✓			
WILLIAMS			✓			
CHIARELLO			✓			
ON CONSENT AGENDA	✓		YES	NO		