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Edward J. Buzak, Esq.
Buzak Law Group
150 River Road
Montville, NJ 07045

Re: In the Matter of the Township of Randolph, County of Morris, Docket No. MRS-L-1640-15

Dear Mr. Buzak:

This letter memorializes the terms of an agreement reached between the Township of Randolph (the "Township" or "Randolph"), the declaratory judgment plaintiff, and Fair Share Housing Center (FSHC), a Supreme Court-designated interested party in this matter in accordance with In re N.J.A.C. 5:96 and 5:97, 221 N.J. 1, 30 (2015) (Mount Laurel IV) and, through this settlement, a defendant in this proceeding.

Background

Randolph filed the above-captioned matter on July 1, 2015 seeking a declaration of its compliance with the Mount Laurel doctrine and the Fair Housing Act of 1985, N.J.S.A. 52:27D-301, *et seq.*, in accordance with In re N.J.A.C. 5:96 and 5:97, *supra*. Through the declaratory judgment process, the Township and FSHC have agreed to settle the litigation and to present that settlement to the trial court with jurisdiction over this matter to review, recognizing that the settlement of Mount Laurel litigation is favored because it avoids delays and the expense of trial and results more quickly in the construction of homes for lower-income households.

Settlement terms

The Township and FSHC hereby agree to the following terms:

1. FSHC agrees that the Township, through the adoption of a Housing Element and Fair Share Plan conforming with the terms of this Agreement (hereafter "the Plan") and through the implementation of the Plan and this Agreement, satisfies its obligations under the Mount Laurel doctrine and Fair Housing Act of 1985, N.J.S.A. 52:27D-301, *et seq.*, for the Prior Round (1987-1999) and Third Round (1999-2025).
2. At this time and at this particular point in the process resulting from the Supreme Court's Mount Laurel IV decision, when Third Round fair share obligations have yet to be definitively determined, it is appropriate for the parties to arrive at a settlement regarding a municipality's Third Round Obligation instead of doing so through plenary adjudication of the Third Round Obligation.

3. FSHC and Randolph hereby agree that Randolph's affordable housing obligations are as follows:

Rehabilitation Share (per Reading Report for Morris County and as established in this Agreement)	33
Prior Round Obligation (pursuant to N.J.A.C. 5:93)	261
Third Round (1999-2025) Obligation (per Reading Report for Morris County and as established in this Agreement)	643

FSHC and the Township agree to the terms in this agreement solely for the purposes of settlement of this action. FSHC and the Township, which each have their own methodology consultants, accept the Third Round obligation in the Reading Report of 643 units solely for the purposes of achieving a settlement of the litigation and is without prejudice to the parties' ability to challenge that Third Round number during any proceedings involving subsequent rounds of affordable housing calculations after July 1, 2025.

4. For purposes of this Agreement, the Third Round Obligation shall be deemed to include the Gap Period present need which is a measure of households formed from 1999-2015 that need affordable housing that was recognized by the Supreme Court in In re Declaratory Judgment Actions Filed By Various Municipalities, 227 N.J. 508 (2017), and the Prospective Need, which is a measure of the affordable housing need anticipated to be generated between July 1, 2015 and June 30, 2025.
5. The Township's efforts to meet its present need include the following: Participation in Morris County Rehabilitation Program and, to supplement the Morris County program, the Township will advertise on its official website the availability of funds to owners of rental units occupied by qualified very low, low and moderate income individuals and/or households, for the rehabilitation of such rental units. The Township shall review the applications for such funds and have their Administrative Agent income qualify the respective tenants of the rental units. Funding in the amount of \$10,000 per unit for 8 rental units shall be made available from the Township's Affordable Housing Trust Fund or from any other Township source, provided that if there is demand in excess of the 8 rental units and the Township has not otherwise met its present need obligation through participation in the Morris County program the Township may be required to provide additional rental rehabilitation funding. This is sufficient to satisfy the Township's present need obligation of 33 units.
6. As noted above, the Township has a Prior Round (new construction) Obligation of 261 units, which is met through the below listed compliance mechanisms:

Development Name	# of AH units	# of Bonus Credits	Total Credits	Status
Canfield Mews (Block 42, Lots 1 & 1.01)	38	38	76	Completed; family rental
Arrowgate (Block 42, Lot 122.01)	27	27	54	Completed; family rental

Brookside Village (Block 224, Lot 79.01)	10		10	Completed; family, for-sale
Woodmont (Block 119, Lot 109.11)	40		40	Completed; family, for-sale
India Brook Senior Housing (Block 93, Lot 56.01)	65		65	Completed; age-restricted rental
Peer Group Housing (Block 17, Lot 18)	4	1	5	Completed; supportive housing
ARC, Much Dignity House (Block 176, Lot 82)	6		6	Completed Supportive Housing
Schoolhouse Group Home (Block 82, Lot 30)	5		5	Completed; Supportive Housing
Totals	195	66	261	

During the compliance phase of this litigation, the Township shall provide information to the Special Master, FSHC, and ultimately the Court to confirm that (a) to the degree that any details of the crediting in the above have changed since COAH's report requesting additional information on December 1, 2005 including tenure and/or bonuses, those changes are confirmed; (b) no units have been lost to foreclosure; and (c) any units not reflected as built and deed-restricted as of the 2005 COAH report have been properly completed as affordable housing and deed-restricted.

7. As noted above, the Township has a Third Round (new construction) Obligation of 643 units, which is or will be addressed as follows:

Completed and Approved Developments				
Development Name	# of AH units	# of Bonus Credits	Total Credits	Status/ Comments
Woodmont (Extension) (Block 119, Lot 109.11)	40		40	Extension of Controls; for-sale
Boulder Ridge (Block 184, Lots 1 and 1.20)	17		17	Family, for-sale
Grecco Realty, LLC, 477 Route 10 (Block 111, Lots 10-16)	5		5	Age-restricted Rental
Rose of Sharon, 236 Dover-Chester Road (Block 21, Lot 29)	1		1	Family rental
Bennett Ave Family Housing (Block 191, Lots 7, 8, 11-13 & Block 195, Lots 3 & 4)	32	32	64	Family rental
Morris County AHC (Block 191, Lots 14 and 15)	6		6	Family, for-sale
Habitat House (Block 59, Lot 15)	1		1	Family, for-sale
Habitat House (Block 134, Lot 3.02)	1		1	Family, for-sale
Habitat House (Block 134, Lot 9)	1		1	Family, for-sale

India Brook Senior Housing (Block 93, Lot 56.01)	35		35	Age-restricted rental
High Avenue House (Block 53, Lot 44)	4	4	8	Supportive Housing
Our House (Block 35, Lot 28)	3	3	6	Supportive Housing
Skylands Group Home (Block 50, Lot 6)	4	4	8	Supportive Housing
Sunrise Assisted Living, 648 Route 10	8		8	Assisted Living, age-restricted
Brightview Assisted Living, 175 Quaker Church Rd.	6		6	Assisted Living, age-restricted
Sub-total	164	43	207	

Proposed New Developments

Randolph Mountain, Appio Drive (Block 199, Lot, 9)	7		7	Family, for-sale
KAB Mount Freedom (Block 224, Lot 5)	14	3	17	Family, rental
Canoe Brook (Block 44, Lot 25)	40	40	80	Family, rental
Elbaum Site (Block 97, Lots 26, 27.01, 27.02)	3		3	Family, rental
LYS/Sporn (Block 44, Lot 4)	27		27	Family, for-sale
Skylands Site (Block 42, Lot 5) (see para 8(e) below)	60	60	120	Family, rental
Heller Site (Block 119, Lot 130)	30		30	Age-restricted, Rental
Gateway Apartments (Block 77, Lots 30 and 31)	15	15	30	Family, rental
E.A. Porter Site – H4H (Block 195, Lot 10)	25		25	Family, for-sale
Morris County Housing Authority (Block 191, Lot 11)	2		2	Family, for-sale
Franklin Road Sites (Block 196, Lots 2, 3, and 4)	36		36	Family
Sub-total Proposed	259	118	377	
Sub-total Existing	164	43	207	
Total	423	161	584	

During the compliance phase of this litigation, the Township shall provide information to the Special Master, FSHC, and ultimately the Court to confirm compliance of all Third Round units with all applicable rules and the terms of this settlement.

8. The Township shall provide a realistic opportunity for the development of affordable housing through the adoption of inclusionary zoning on the following sites:

- a. KAB Mount Freedom (Block 224 Lot 5) – the Township will rezone this 7-acre site that is owned by a developer-intervenor to permit up to 10 du/a and requiring a 20% set-aside of 14 family rental units in conformance with the terms of this agreement.
- b. Canoe Brook Site (Block 44, Lot 25) – the Township and the developer-intervenor have entered into a settlement agreement dated September 24, 2020, for the development of 199 total residential units with a 20% set-aside of 40 affordable housing units. This settlement agreement was approved by the court pursuant to a duly-notice fairness hearing on December 17, 2020.
- c. Elbaum Site (Block 97, Lots 26, 27.01, and 27.02) – the Township has rezoned this 1.5-acre site to permit the development of 15 total residential units and require a 20% set-aside of 3 rental affordable housing units.
- d. LYS/Sporn (Block 44, Lot 4) – the Township and the developer-intervenor have entered into a settlement agreement dated September 24, 2020, for the development of 135 total residential units with a 20% set-aside of 27 affordable housing units. This settlement agreement was approved by the court pursuant to a duly-noticed fairness hearing on December 17, 2020.
- e. Skylands (Block 42, Lot 5) –the Township will rezone this site to permit the development of 300 total residential units with a 20% set-aside of 60 affordable. Within thirty (30) days of the execution of this Settlement Agreement by the Parties, the Township shall advise the Special Master and counsel for the Township and for Fair Share Housing Center in writing of the agreement and commitment of the current owner of Block 42 Lot 5 ("Skylands Property"), GREF-Skylands I, LLC, a subsidiary of GreenLake Asset Management, LLC, ("GreenLake") to market the Skylands Property exclusively for inclusionary development of an aggregate of 300 units with a 20% set-aside for very-low, low, and moderate income households in accordance with the terms of this settlement (60 of the aggregate 300 units), with the affordable units being family rental units, and that the Skylands Property shall cease to be utilized or marketed/sold for any nonresidential use. The Township shall produce a written commitment to this effect within the 30 day window above mentioned.
 - i. Upon receipt of such a commitment and the designation of the properties to address the 59-unit obligation referenced in paragraph 9 below, the parties to this Settlement Agreement shall request that the court schedule a "Fairness Hearing" on the Settlement Agreement. Provided such a commitment is received for GreenLake, the Township shall adopt inclusionary zoning on the property consistent with this commitment no later than November 30, 2021. GreenLake or its successor in interest shall receive final site plan approval for a multi-family inclusionary residential development with 300 units and a 20% set-aside of affordable family rental units within eighteen (18) months after the adoption of the zoning ordinance.
 - ii. In the event the site has not received final site plan approval in this timeframe the Township will agree to address the shortfall with either (a) rezoning that provides a realistic opportunity for an inclusionary family rental development of 300 units with a 20% set-aside elsewhere in the Township on a site that is available, approvable, developable, and suitable and otherwise complies with the terms of this settlement agreement and for which the property owner and developer can provide a firm commitment for the sixty (60) family rental affordable units and bonuses; or (b) rezoning that provides a realistic opportunity for an

inclusionary family development (regardless of tenure) of 300 units with a 20% set-aside elsewhere in the Township on a site that is available, approvable, developable, and suitable and otherwise complies with the terms of this settlement agreement and providing a realistic opportunity for sixty (60) additional units and/or eligible bonuses pursuant to N.J.A.C. 5:93-5.15 that otherwise comply with the terms of this agreement.

iii. If the Township is not able to provide such a written commitment from GreenLake by the date required, Randolph shall replace the Skylands Property no later than sixty (60) days following the date of the execution of the settlement agreement by the parties with other mechanisms to create a realistic opportunity which, in the aggregate, will permit the construction of an equal number of affordable housing units." on the same terms that would be required in the preceding paragraph if the GreenLake site is rezoned but no site plan approval is granted within eighteen (18) months.

f. Gateway Apartments (Block 77, Lots 30 and 31) – the Township has rezoned this property to permit the development of 100 total residential units with a 15% set-aside of 15 affordable housing units, the application for which has been approved by the Planning Board.

g. Franklin Road sites (Block 196, Lots 2, 3, and 4) – the Township will rezone these properties with 15 total acres to permit residential development up to 12 du/a and requiring a 20% set-aside of 36 affordable housing units. The Township will enter into an amended Agreement with the Town of Dover to include these Lots in the Dover Water Service Area prior to receiving a judgment of compliance.

9. The Township has limited capacity for water within the area of the Township served by the Morris County Municipal Utilities Authority (MCMUA). The capacity may be sufficient to meet the Township's full obligation and other planned residential and non-residential development in the Township, when taking to account also that several of the sites in this settlement are serviced by the Town of Dover's water system. That said, the parties agree that the limited quantity of water supports certain actions to be taken to ensure provision of water to the sites in the plan and ensure a realistic opportunity for the 59-unit portion of the 643 unit Third Round obligation not addressed in the chart in paragraph 7 above.

a. The Township shall reserve and set-aside sufficient water capacity from its allocation from the MCMUA to support all of the sites for low and moderate income housing in this agreement served by the MCMUA and document such reservation and the legal mechanism for effectuating such, at which time, upon approval of this Agreement and such reservation by the Court, the Scarce Resource Order entered on June 6, 2018 shall be vacated, null and void and of no legal effect. All additional water which becomes available to the Township through the remainder of the Third Round not needed for the sites in this agreement may be used for residential and non-residential development not associated with the production of affordable housing units.

i. The annual reporting as set forth in Section 20 of this Agreement shall include an accounting of the water capacity reserved for the affordable units in the plan and the amount of excess capacity made available for other development. Municipal officials shall endorse all applications to the Department of Environmental Protection (DEP) or its agent to provide

water and/or sewer capacity to projects associated with the development of affordable housing units.

- ii. Within sixty (60) days of the execution of this settlement agreement, the Township agrees to identify the specific properties within the SS/VO AND VCR-3 Zones set forth in subsection iii immediately below and/or elsewhere in the Township for which the available water will be reserved and provide adequate support to the reasonable satisfaction of the Special Master and FSHC to demonstrate that the properties provide a realistic opportunity to be developed in accordance with such inclusionary zoning, or through other mechanisms consistent with applicable law and the terms of this Agreement. Upon approval by the Special Master and FSHC ("Accepted Properties") and the court at a fairness hearing, the Township agrees to rezone the properties consistent with the densities set forth below.
- iii. The Township shall designate and rezone the Accepted Properties for low and moderate income housing within the zones referenced below at the following densities:
 1. Amended SS/VO Zone – the Township agrees to rezone the Accepted Properties with inclusionary zoning to permit up to 15 du/a and require a 20% set-aside. This zone includes 18 properties with a total of approximately 8 acres. This inclusionary zoning could produce up to 21 affordable housing units.
 2. Amended VCR-3 Overlay Zone – the Township agrees to rezone the Accepted Properties with inclusionary zoning to permit up to 15 du/a and require a 20% set-aside. This zone includes 17 properties with a total of approximately 15 acres. This inclusionary zoning could produce up to 39 affordable housing units.
 3. These two areas were selected because they were already identified as areas where growth would be encouraged through increased density, they have access to water infrastructure, and because they have already produced affordable housing units. The Township as noted above also reserves the right to identify other sites and/or mechanisms to address part or all of the remaining 59 unit obligation.
- iv. The requirements included in N.J.A.C. 5:93-4.3(c)3 and 4 related to inclusion in a fair share plan when the DEP or its designated agent approves a proposal to provide water and/or sewer to a site other than those designated for the development of low and moderate income housing in the housing element are hereby waived in accordance with N.J.A.C. 5:93-4.3(c)4, which permits waiver of such requirements when a municipality has a plan that will provide water and/or sewer to sufficient sites to address the municipal housing obligation within the substantive certification period.

10. In addition to the properties listed in Paragraph 8, the Township has agreed to abide by and enforce the Court decisions addressing the Randolph Mountain site located at Block 199 Lots 6 and 9. The owner of the Randolph Mountain site filed a complaint against the Township and, as a result of many years of litigation and court orders, including a 2002 Appellate Division opinion, a 2007 Appellate Division opinion, Orders from the Superior Court dated December 15, 2003, May 26, 2004, July 9, 2004, and June 12, 2006 Orders and a 1987 COAH Mediation

Agreement, the Township must include this site in its affordable housing planning consistent with the 2007 Appellate Division opinion which requires application of the Township Land Use Ordinance in effect in 1989 and a 20% set-aside for affordable housing. The Township has adopted Ordinance Numbers 36-07 and 37-07 on January 17, 2008, which rezones Block 199 Lots 6 and 9 to implement such Court Orders. As part of this agreement, the Township is seeking to receive affordable housing credit for 7 affordable units that may be developed on Lot 9 that will meet the third round obligation. Any additional affordable units beyond the 7 units previously cited, that are actually constructed on Lot 9 (up to a maximum of 10 affordable housing units) are permitted to be constructed on Lot 9 in accordance with Ordinance 36-07) may be used to meet the fourth round obligation in accordance with then-applicable law.

11. The Township will provide a realistic opportunity for the development of additional affordable housing that will be developed or created through means other than inclusionary zoning in the following ways:

- a. E. A. Porter site (Block 195 Lot 10) – the Township has been working with the Morris County Habitat for Humanity to develop this property owned by the Township with 25 family for-sale affordable housing units. The Township has agreed to convey the property to the Morris County Habitat for Humanity pursuant to a 2015 agreement. As part of the Township's 2012 Spending Plan, the Township agreed to provide \$45,000 per unit for a total of \$1,100,000. Pursuant to a 2019 updated Spending Plan and a consent order entered by the court on January 15, 2020 the Township will expend an additional \$900,000 to assist in the cleanup of this former industrial site. The Township has conveyed this property to 42 Bennett Avenue Randolph, LLC, a wholly and solely owned not-for-profit subsidiary of Morris Habitat for Humanity Inc., on July 27, 2021 together with the sum of \$1,473,000 from its Affordable Housing Trust Fund to commence construction of the site work, complete the remaining remediation of the site (engineering and institutional controls), and construct the 25 family for-sale affordable housing units on the property.
- b. Morris County Housing Authority (Block 191 Lot 11) –Two affordable units to be constructed.

In accordance with N.J.A.C. 5:93-5.5, the Township recognizes that evidence of adequate and stable funding must be provided for any non-inclusionary affordable housing developments. The municipality shall direct that the project sponsors provide a pro forma of both total development costs and anticipated sources of funds and documentation of the funding available to the municipality and/or project sponsor, and any applications still pending. The Township will provide this information as part of its Housing Element and Fair Share Plan.

The E. A. Porter project has received site plan approval from the Randolph Township Planning Board on July 8, 2018. In addition to the above, a construction or implementation schedule, or timetable, shall be submitted for each step in the development process: including applications for State and Federal permits, selection of a contractor and construction. The schedule shall provide for construction to begin within two years of the court's approval of this settlement agreement. The municipality shall indicate the entity responsible for undertaking and monitoring the construction and overall development

activity. The Township will provide this information as part of its Housing Element and Fair Share Plan.

The Township agrees that the project sponsor must diligently pursue financing options for this project. If the project sponsor is unable to secure adequate funding in order to begin construction of the project within two years of the court's approval of this settlement agreement, the property will revert to the Township under the reverter language in the Deed (Fee Simple Determinable with a Possibility of Reverter) and the Township will seek another non-profit developer for these projects to provide a realistic opportunity for a minimum of 25 affordable housing units beyond other units contemplated in this Agreement, unless the Township has created a realistic opportunity for additional affordable units not referenced in this Agreement ("Unanticipated Units") in which case the minimum 25 affordable units shall be reduced by said Unanticipated Units. If the Township replaces any or all of the 25 units, the units that replace any or all of the 25 affordable units will be in compliance with all terms of this Agreement.

In the event that the project sponsor or another non-profit developer cannot begin construction of the proposed project, due to lack of funding or otherwise, within two years of the court's approval of this agreement, the Township, in its sole discretion, within six months after the expiration of the two year period, will either (i) amend its Plan, subject to the review and comment of FSHC and review and approval of the Court, to include valid compliance mechanisms that do not rely upon securing outside funding that will provide a realistic opportunity for a minimum of 25 affordable housing units beyond other units contemplated in this Agreement, unless the Township has created a realistic opportunity for additional affordable units not referenced in this Agreement ("Unanticipated Units") in which case the minimum 25 affordable units shall be reduced by said Unanticipated Units; or (ii) bond to provide funding for the proposed project. If the Township replaces some or all of the 25 units, all units that replace the 25 affordable units will be in compliance with all terms of this Agreement.

12. The Township agrees to require 13% of all units constructed after July 1, 2008, with the exception of units constructed after July 1, 2008 that had been granted preliminary or final site plan approval prior to July 1, 2008, to be very low income units, with half of the very low income units being available to families. The municipality will comply with those requirements as follows:

Very-Low Income Units			
Development Name	Controls Date	# of AH units	# of VLI units
Franklin Road sites (Block 196 Lots 2, 3, and 4)	N/A	36	5
KAB Mt. Freedom Site, Block 224, Lot 5	N/A	14	2
Canoe Brook Site, Block 44, Lot 25	N/A	40	5
LYS/Sporn Site, Block 44, Lot 4	N/A	27	4
Skylands Site, Block 42, Lot 5	N/A	60	8
E.A Porter Site, Block 195, Lot 10	N/A	25	2
Heller Site, Portion of Block 119, Lot 130	N/A	30	4

- a. In addition, the Township agrees to require that 13% of any affordable housing units developed pursuant to each site and/or mechanism implemented

pursuant to Paragraph 9 shall available to households earning less than 30% of median-income.

- b. The Township may, at its discretion, round the very low income obligation for a particular project up or down; notwithstanding the Township shall be responsible for ensuring not less than 13% of the affordable units created after July 1, 2008 are restricted for very low income households by July 1, 2025.
13. The Township shall meet its Third Round Obligation in accordance with the following standards as agreed to by the Parties and reflected in the table in paragraph 6 above:
 - a. Third Round bonuses will be applied in accordance with N.J.A.C. 5:93-5.15(d).
 - b. At least 50 percent of the units addressing the Third Round Obligation shall be affordable to very-low-income and low-income households with the remainder affordable to moderate-income households.
 - c. At least twenty-five percent of the Third Round Obligation shall be met through rental units, including at least half in rental units available to families.
 - d. At least half of the units addressing the Third Round Prospective Need in total must be available to families.
 - e. The Township agrees to comply with an age-restricted cap of 25% and to not request a waiver of that requirement. This shall be understood to mean that in no circumstance may the municipality claim credit toward its fair share obligation for age-restricted units that exceed 25% of all units developed or planned to meet its cumulative prior round and third round fair share obligation.
14. The Township shall add to the list of community and regional organizations in its affirmative marketing plan, pursuant to N.J.A.C. 5:80-26.15(f)(5), Fair Share Housing Center, the New Jersey State Conference of the NAACP, the Latino Action Network, the Morris County Chapter of the NAACP, Newark NAACP, East Orange NAACP, Housing Partnership for Morris County, Community Access Unlimited, Inc., Northwest New Jersey Community Action Program, Inc. (NORWESCAP), Homeless Solutions of Morristown, the Supportive Housing Association and the New Jersey Housing Resource Center, and shall, as part of its regional affirmative marketing strategies during its implementation of the affirmative marketing plan, provide direct notice to those organizations of all available affordable housing units, along with copies of application forms. The Township also agrees to require any other entities, including developers or persons or companies retained to do affirmative marketing, to comply with this paragraph.
15. All units shall include the required bedroom distribution, be governed by controls on affordability and affirmatively marketed in conformance with the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1, et seq., or any successor regulation, with the exception that in lieu of 10 percent of affordable units in rental projects being required to be at 35 percent of median income, 13 percent of affordable units in rental projects shall be required to be at 30 percent of median

income, and in conformance with all other applicable law. The Township, as part of its HEFSP, shall adopt and/or update appropriate implementing ordinances in conformance with standard ordinances and guidelines developed by COAH to ensure that this provision is satisfied.

- a. Income limits for all units that are part of the Plan required by this Agreement and for which income limits are not already established through a federal program exempted from the Uniform Housing Affordability Controls pursuant to N.J.A.C. 5:80-26.1 shall be updated in accordance with the Consent Order entered by the Court on March 26, 2019 and that is attached hereto as Exhibit A.
16. All new construction units shall be adaptable in conformance with P.L.2005, c.350/N.J.S.A. 52:27D-311a and -311b and all other applicable law.
17. As an essential term of this Agreement, within one hundred twenty (120) days of the Court's approval of this Agreement, and the entry of an order approving the agreement following a fairness hearing, the Township shall introduce and adopt an ordinance or ordinances providing for the amendment of the Township's Affordable Housing Ordinance and Zoning Ordinance to implement the terms of this Agreement and the zoning contemplated herein and shall endorse a Housing Element and Fair Share Plan to be adopted by the Planning Board and adopt a Spending Plan in conformance with the terms of this Agreement. The Township shall provide all information and documents necessary to demonstrate creditworthiness of all credits meeting the prior and third round obligation within sixty (60) days of the court's approval of this Agreement. The Township shall not be required to submit documentation on projects that were constructed and occupied at the time of the 2005 "COAH Report Requesting Additional Information", provided the units are proposed for the same credit in this Settlement Agreement (i.e. this excludes units identified as having different tenures, and units which did not demonstrate eligibility for bonus credits), and the Township confirms that no such affordable unit has been foreclosed upon since that time.
18. The parties agree that if a decision of a court of competent jurisdiction in Morris County, or a determination by an administrative agency responsible for implementing the Fair Housing Act, or an action by the New Jersey Legislature, would result in a calculation of an obligation for the Township for the period 1999-2025 that would be lower by more than ten (10%) percent than the total prospective Third Round Obligation established in this Agreement, and if that calculation is memorialized in an unappealable final judgment (or the time to appeal has expired), the Township may seek to amend the judgment in this matter to reduce its fair share obligation accordingly. Notwithstanding any such reduction, the Township shall be obligated to adopt a Housing Element and Fair Share Plan that conforms to the terms of this Agreement and to implement all compliance mechanisms included in this Agreement, including maintaining all site specific zoning; taking all steps necessary to support the development of any 100% affordable developments referenced herein; maintaining all mechanisms set forth herein to address unmet need; and otherwise fully implementing the mechanisms to address the fair share obligations as established in this Agreement. The reduction of the Township's Third Round Obligation as established in this Agreement does not provide a basis for seeking leave to amend this Agreement or seeking leave to amend an order or judgment pursuant to R. 4:50-1. If the Township prevails in reducing its Third Round Obligation, the Township may

carryover any resulting extra credits to future rounds in conformance with the then-applicable law.

19. The Township will prepare a Spending Plan as part of its HEFSP. The parties to this Agreement agree that the Spending Plan will be provided to FSHC for review and will be prepared in accordance with accepted standards to be approved by the Court and that the Township may request the Court to find that the expenditures of funds contemplated under the Spending Plan approved by the Court constitute a "commitment" for expenditure pursuant to N.J.S.A. 52:27D-329.2 and -329.3, with the four-year time period for expenditure designated pursuant to those provisions beginning to run with the entry of a final judgment in this matter that includes approval of the Spending Plan in accordance with the provisions of In re Tp. Of Monroe, 442 N.J. Super. 565 (Law Div. 2015) (aff'd 442 N.J. Super. 563). On the first anniversary of the Court's approval of the Spending Plan, and on every anniversary of that date thereafter through July 1, 2025, the Township agrees to provide annual reporting of trust fund activity to the New Jersey Department of Community Affairs, Council on Affordable Housing, or Local Government Services, or other entity designated by the State of New Jersey, with a copy provided to Fair Share Housing Center and posted on the municipal website, using forms developed for this purpose by the New Jersey Department of Community Affairs, Council on Affordable Housing, or Local Government Services. The reporting shall include an accounting of all housing trust fund activity, including the source and amount of funds collected and the amount and purpose for which any funds have been expended.
20. On the first anniversary of the execution of this Agreement, and every anniversary thereafter through the end of this Agreement, the Township agrees to provide annual reporting of the status of all affordable housing activity within the municipality through posting on the municipal website, with a copy of such posting provided to Fair Share Housing Center, using forms previously developed for this purpose by the Council on Affordable Housing or any other forms endorsed by the Special Master and FSHC.
21. The Fair Housing Act includes two provisions regarding action to be taken by the Township during the period of protection provided in this Agreement. The Township agrees to comply with those provisions as follows:
 - a. For the midpoint realistic opportunity review, due on July 1, 2020, as required pursuant to N.J.S.A. 52:27D-313, the Township will post on its municipal website, with a copy provided to Fair Share Housing Center, a status report as to its implementation of the Plan and an analysis of whether any unbuilt sites or unfulfilled mechanisms continue to present a realistic opportunity. Such posting shall invite any interested party to submit comments to the municipality, with a copy to Fair Share Housing Center, regarding whether any sites no longer present a realistic opportunity and should be replaced and whether any mechanisms to meet unmet need should be revised or supplemented. Any interested party may by motion request a hearing before the court regarding these issues. The parties recognize that the compliance process for this Agreement will still be ongoing as of the point of the statutory midpoint review.
 - b. For the review of very low income housing requirements required by N.J.S.A. 52:27D-329.1, within 30 days of the third anniversary of this

Agreement, and every third year thereafter, the Township will post on its municipal website, with a copy provided to Fair Share Housing Center, a status report as to its satisfaction of its very low income requirements, including the family very low income requirements referenced herein. Such posting shall invite any interested party to submit comments to the municipality and Fair Share Housing Center on the issue of whether the municipality has complied with its very low income housing obligation under the terms of this settlement.

22. FSHC is hereby deemed to have party status in this matter and to have intervened in this matter as a defendant without the need to file a motion to intervene or an answer or other pleading. The parties to this Agreement agree to request the Court to enter an order declaring FSHC is an intervenor, but the absence of such an order shall not impact FSHC's rights.
23. This Agreement must be approved by the Court following a fairness hearing as required by Morris Cty. Fair Hous. Council v. Boonton Twp., 197 N.J. Super. 359, 367-69 (Law Div. 1984), aff'd o.b., 209 N.J. Super. 108 (App. Div. 1986); East/West Venture v. Borough of Fort Lee, 286 N.J. Super. 311, 328-29 (App. Div. 1996). The Township shall present its planner as a witness at this hearing. FSHC agrees to support this Agreement at the fairness hearing. In the event the Court approves this proposed settlement, the parties agree that the municipality will be entitled to either a "Judgment of Compliance and Repose" or "the judicial equivalent of substantive certification and accompanying protection as provided under the FHA," (collectively "Final Judgment") 221 NJ at 6, which shall be determined by the trial Judge. Each party may advocate regarding whether substantive certification or repose should be provided by the Court with each party agreeing to accept either form of relief and to not appeal an Order granting either repose or substantive certification and accompanying protections. The "accompanying protection" or repose shall remain in effect through July 1, 2025. If this Agreement is rejected by the Court at a fairness hearing it shall be null and void.
24. Within 45 days of the entry of an Order approving this Settlement Agreement at a duly noticed Fairness Hearing, the Township shall pay to FSHC as a donation for the advancement of affordable housing in the amount of \$75,000.
25. If an appeal is filed of the Court's approval or rejection of this Agreement and/or Final Judgment, the Parties agree to defend the Agreement and/or Final Judgment on appeal, including in proceedings before the Superior Court, Appellate Division and New Jersey Supreme Court, and to continue to implement the terms of this Agreement if the Agreement is approved before the trial court unless and until an appeal of the trial court's approval is successful, at which point the Parties reserve their right to rescind any action taken in anticipation of the trial court's approval. All Parties shall have an obligation to fulfill the intent and purpose of this Agreement.
26. This Agreement may be enforced through a motion to enforce litigant's rights or a separate action filed in Superior Court, Morris County.
27. Unless otherwise specified, it is intended that the provisions of this Agreement are to be severable, except the entry of a Final Judgment. The validity of any article, section, clause or provision of this Agreement shall not affect the validity of the

remaining articles, sections, clauses or provisions hereof, unless the Final Judgment is rescinded or vacated. If any section of this Agreement shall be adjudged by a court to be invalid, illegal, or unenforceable in any respect, such determination shall not affect the remaining sections, unless the Final Judgment is rescinded or vacated.

28. This Agreement shall be governed by and construed by the laws of the State of New Jersey.
29. This Agreement may not be modified, amended or altered in any way except by a writing signed by each of the Parties.
30. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute but one and the same Agreement.
31. The Parties acknowledge that each has entered into this Agreement on its own volition without coercion or duress after consulting with its counsel, that each party is the proper person and possess the authority to sign the Agreement, that this Agreement contains the entire understanding of the Parties and that there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.
32. Each of the Parties hereto acknowledges that this Agreement was not drafted by any one of the Parties, but was drafted, negotiated and reviewed by all Parties and, therefore, the presumption of resolving ambiguities against the drafter shall not apply. Each of the Parties expressly represents to the other Parties that: (i) it has been represented by counsel in connection with negotiating the terms of this Agreement; and (ii) it has conferred due authority for execution of this Agreement upon the persons executing it.
33. Any and all Exhibits and Schedules annexed to this Agreement are hereby made a part of this Agreement by this reference thereto. Any and all Exhibits and Schedules now and/or in the future are hereby made or will be made a part of this Agreement with prior written approval of both Parties.
34. This Agreement constitutes the entire Agreement between the Parties hereto and supersedes all prior oral and written agreements between the Parties with respect to the subject matter hereof except as otherwise provided herein.
35. No member, official or employee of the Township shall have any direct or indirect interest in this Agreement, nor participate in any decision relating to the Agreement which is prohibited by law, absent the need to invoke the rule of necessity.
36. Anything herein contained to the contrary notwithstanding, the effective date of this Agreement shall be the date upon which all of the Parties hereto have executed and delivered this Agreement.
37. All Notices required under this Agreement ("Notice[s]") shall be written and shall be served upon the respective Parties by certified mail, return receipt requested, or by a recognized overnight carrier or by a personal carrier. In addition, where

feasible (for example, transmittals of less than fifty pages) Notices shall be served by facsimile or e-mail. All Notices shall be deemed received upon the date of delivery. Delivery shall be effected as follows, subject to change as to the person(s) to be notified and/or their respective addresses upon ten (10) days notice as provided herein:

TO FSHC: Adam M. Gordon, Esquire
Fair Share Housing Center
510 Park Boulevard
Cherry Hill, NJ 08002
Phone: (856) 665-5444
Telecopier: (856) 663-8182
E-mail: adamgordon@fairsharehousing.org

TO THE TOWNSHIP: Township of Randolph
Municipal Building
502 Millbrook Avenue
Randolph, New Jersey 07869
Attn: Stephen Mountain, Township Manager
Phone: (973) 989-7060
Email: smountain@RandolphNJ.org

WITH A COPY TO THE MUNICIPAL CLERK: Donna Marie Luciani, Township Clerk
Township of Randolph
Municipal Building
502 Millbrook Avenue
Randolph, New Jersey 07869
Phone: (973) 989-7041
Email: dluciani@RandolphNJ.org

AND A COPY TO: Edward J. Buzak, Esq.
The Buzak Law Group, LLC
150 River Road, Suite N-4
Montville, NJ 07045
Phone: (973) 335-0600
Email: ejbuzak@buzaklawgroup.com

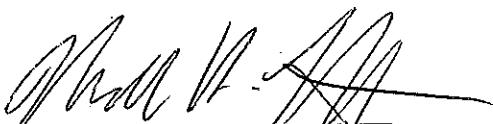
Please sign below if these terms are acceptable.

Sincerely,



Adam M. Gordon, Esq.
Counsel for Intervenor/Interested Party
Fair Share Housing Center

On behalf of the Township of Randolph, with the authorization
of the governing body:



Mark Forstenhauser, Mayor

Dated: August 20, 2021

EXHIBIT A: Consent Order entered by the Court on March 26, 2019

Keli (RAND-2001A)
RAND Consent Order - Income Limits
032218
090418
030519

FILED

MAR 26 2019

MICHAEL C. GAUS, J.S.C.
SUPERIOR COURT OF NJ

Keli L. Gallo, Esq. - ID No. 017672000
THE BUZAK LAW GROUP, LLC
Montville Office Park
150 River Road, Suite N-4
Montville, New Jersey 07045
(973) 335-0600
Attorney for Plaintiff/Petitioner, Township of Randolph

IN THE MATTER OF THE
APPLICATION OF THE TOWNSHIP OF
RANDOLPH, a municipal
corporation of the State of New Jersey,

Plaintiff/Petitioner.

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION - BERGEN COUNTY

DOCKET NO.: MRS-L-1640-15

CIVIL ACTION
(Mount Laurel)

CONSENT ORDER

THIS MATTER having come before the Court via complaint seeking a Declaratory Judgment Action of compliance with the Mount Laurel doctrine and New Jersey Fair Housing Act, N.J.S.A. 52:27D-329.1, et seq., pursuant to the process established in In re N.J.A.C. 5:96 and 5:97, 221 N.J. 1 (2015) ("Mount Laurel IV"); including determination of Plaintiff Township of Randolph's ("Township") fair share obligations; and the parties to this matter recognizing that an important function historically performed by the Council on Affordable Housing ("COAH") is setting income limits for each of the COAH housing regions, which are used to determine eligibility for affordable housing, and setting rent increases for existing affordable housing; and COAH having not published income limits or rent increases since 2014; and the Court finding it necessary to establish income limits and rent increase information to comply with the directives

of the Fair Housing Act, and to more generally ensure the implementation of municipalities' constitutional obligations through the availability of existing affordable housing and new affordable housing constructed through the Court Compliance Process pursuant to Mount Laurel IV; and Mount Laurel IV having directed trial courts to adhere to the First and Second Round rules and aspects to the two earlier versions of the Third Round rules that were not found invalid by the appellate courts; and the parties and Court thus having deemed it appropriate to establish income limits and rent increases based on COAH's methodology for setting such income limits and rent increases, and to empower municipalities to update such income limits and rent increases on an annual basis themselves based on the process historically used by COAH;

IT IS on this 26 day of March, 2019 ORDERED as follows:

1. Income limits for all affordable housing units that are part of the Township's Housing Element and Fair Share Plan, and for which income limits are not already established through a federal program exempted from the Uniform Housing Affordability Controls pursuant to N.J.A.C. 5:80-26.1, shall be updated by the Township annually within 60 days of the publication of determinations of median income by HUD as follows:

(a) Regional income limits shall be established for the region that the Township is located within (i.e. Region 2) based on the median income by household size, which shall be established by a regional weighted average of the uncapped Section 8 income limits published by HUD. To compute this regional income limit, the HUD determination of median county income for a family of four is multiplied by the estimated households within the County according to the most recent decennial Census. The resulting product for each County within the housing region is summed. The sum is divided by the estimated total households from the most recent decennial Census in the Township's housing region. This

quotient represents the regional weighted average of median income for a household of four. The income limit for a moderate-income unit for a household of four shall be 80 percent of the regional weighted average median income for a family of four. The income limit for a low-income unit for a household of four shall be 50 percent of the regional weighted average median income for a family of four. The income limit for a very low income unit for a household of four shall be 30 percent of the regional weighted average median income for a family of four. These income limits shall be adjusted by household size based on multipliers used by HUD to adjust median income by household size. In no event shall the income limits be less than those for the previous year.

(b) The income limits attached hereto are the result of applying the percentages set forth in paragraph (a) above to HUD's determination of median income for FY 2017, and shall be utilized until the Township updates the income limits after HUD has published revised determinations of median income for the next fiscal year.

(c) The Regional Asset Limit used in determining an applicant's eligibility for affordable housing pursuant to N.J.A.C. 5:80-26.16(b)3 shall be calculated by the Township annually by taking the percentage increase of the income limits calculated pursuant to paragraph (a) above over the previous year's income limits, and applying the same percentage increase to the Regional Asset Limit from the prior year. In no event shall the Regional Asset Limit be less than that for the previous year.

2. In establishing sale prices and rents of affordable housing units, the administrative agent shall follow the procedures set forth in UHAC, utilizing the regional income limits established pursuant to the process defined above:

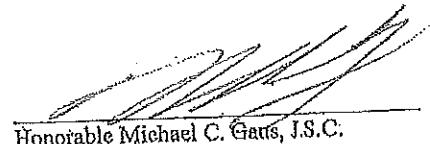
(a) The resale prices of owner-occupied low- and moderate- income units may increase annually based on the percentage increase in the regional median income limit for each housing region determined pursuant to paragraph 1 above.

(b) The rent levels of very-low, low and moderate-income units may be increased annually based on the percentage increase in the Housing Consumer Price Index for the Northeast Urban Area, upon its publication for the prior calendar year. This increase shall not exceed nine percent in any one year. Rents for units constructed pursuant to low income housing tax credit regulations shall be indexed pursuant to the regulations governing low income housing tax credits.

3. A copy of the within Order shall be served upon all parties on the Service List within _____ days from the date of entry of this Order.

4. This Order is being entered to facilitate the establishment of up to date limits on income, rental increases and sales price increases related to the administration of affordable units

nd programs and is without prejudice to any party challenging the methodology or its basis in the future.

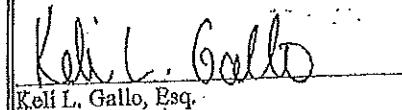


Honorable Michael C. Garris, J.S.C.

I agree with the above Form of Order:

THE BUZAK LAW GROUP, LLC
Attorneys for the Township of Randolph

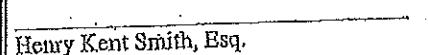
FAIR SHARE HOUSING CENTER



Keli L. Gallo, Esq.

FOX ROTHSCHILD, LLP
Attorneys for LYS Realty Associates, LLC
and Sporn Realty & Management Corp.

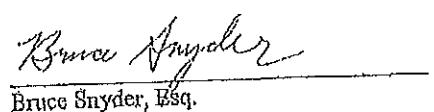
BISGAIER HOFF
Attorney for Canoe Brook Development, LLC



Henry Kent Smith, Esq.

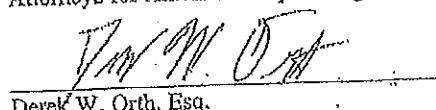
Richard J. Hoff, Jr., Esq.

LASSER HOCHMAN, LLC
Attorney for KAB Mt. Freedom, LLC



Bruce Snyder, Esq.

INGLESINO, WEBSTER, WYCISKALA & TAYLOR, LLC
Attorneys for American Properties @ Randolph, LLC and
Attorneys for American Properties @ Randolph RT 10, LLC



Derek W. Orth, Esq.

and programs and is without prejudice to any party challenging the methodology or its basis in the future.

Honorable Michael C. Gaus, J.S.C.

I agree with the above Form of Order:

THE BUZAK LAW GROUP, LLC
Attorneys for the Township of Randolph

FAIR SHARE HOUSING CENTER

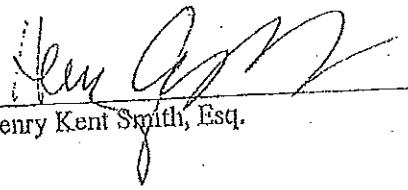


Joshua D. Bauers, Esq.

Kelli L. Gallo, Esq.

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and Sporn Realty & Management Corp.

BISGAIER HOFF
Attorney for Canoe Brook Development, LLC


Henry Kent Smith, Esq.

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LASSER HOCHMAN, LLC
Attorney for KAB Mt. Freedom, LLC

Bruce Snyder, Esq.

INGLESINO, WEBSTER, WYCISKALA & TAYLOR, LLC
Attorneys for American Properties @ Randolph, LLC and
Attorneys for American Properties @ Randolph RT 10, LLC

Derek W. Orth, Esq.

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Honorable Michael C. Gaus, J.S.C.

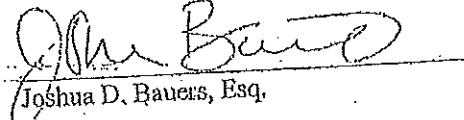
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THE BUZAK LAW GROUP, LLC
Attorneys for the Township of Randolph

FAIR SHARE HOUSING CENTER

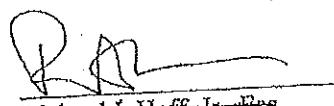
Keli L. Gallo, Esq.

FOX ROTHSCHILD, LLP
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and Sporn Realty & Management Corp.


Joshua D. Bauers, Esq.

Henry Kent Smith, Esq.

LASSER HOCHMAN, LLC
Attorney for KAB Mt. Freedom, LLC


Richard J. Hoff, Jr., Esq.
Robert A. Kasuba, Esq.

Bruce Snyder, Esq.

INGLESINO, WEBSTER, WYCISKALA & TAYLOR, LLC
Attorneys for American Properties @ Randolph, LLC and
Attorneys for American Properties @ Randolph RT 10, LLC

Derek W. Orth, Esq.

Prepared by Affordable Housing Professionals of New Jersey (AHPN) - April 2018

2018 AFFORDABLE HOUSING REGIONAL INCOME LIMITS BY HOUSEHOLD SIZE

Income limits not officially adopted by the State of New Jersey. Contact your municipality to see if applicable in your jurisdiction. Additional information about AHPN income limits is posted on

		1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8+ Person	Max Increase	Regional Asset Limit***
		1.5 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8+ Person	Rents**	Stiles**
Bergen, Hudson, Passaic and Sussex	Median	\$63,597	\$68,140	\$72,582	\$81,767	\$90,853	\$94,487	\$98,121	\$105,389	\$112,657	\$119,926
	Moderate	\$50,878	\$54,512	\$58,146	\$65,414	\$72,582	\$75,559	\$78,497	\$84,311	\$90,126	\$95,940
	Low	\$31,798	\$34,070	\$36,341	\$40,884	\$45,926	\$47,243	\$49,060	\$52,695	\$56,329	\$59,953
Region 2	Very Low	\$19,079	\$20,442	\$21,805	\$24,530	\$27,256	\$28,356	\$29,436	\$31,617	\$33,797	\$35,978
	Median	\$66,755	\$71,525	\$76,291	\$85,828	\$95,364	\$99,179	\$102,993	\$110,622	\$118,252	\$125,851
	Moderate	\$53,404	\$57,228	\$61,033	\$68,662	\$75,291	\$79,343	\$82,395	\$88,498	\$94,601	\$100,705
Essex, Morris, Union and Warren	Low	\$33,377	\$35,762	\$38,146	\$42,914	\$47,662	\$49,559	\$51,497	\$55,311	\$59,126	\$62,940
	Very Low	\$20,026	\$21,457	\$22,887	\$25,748	\$28,609	\$29,754	\$30,898	\$33,187	\$35,475	\$37,764
	Median	\$75,530	\$80,925	\$86,320	\$97,110	\$107,980	\$112,246	\$116,532	\$125,164	\$132,796	\$142,428
Hunterdon, Middlesex and Somerset	Moderate	\$60,424	\$64,740	\$69,056	\$77,888	\$85,320	\$89,773	\$93,226	\$100,131	\$107,037	\$113,942
	Low	\$37,785	\$40,463	\$43,160	\$48,555	\$53,950	\$56,108	\$58,266	\$62,582	\$66,982	\$71,214
	Very Low	\$22,659	\$24,278	\$25,896	\$29,133	\$32,310	\$33,655	\$34,960	\$37,549	\$40,39	\$42,728
Region 4	Median	\$69,447	\$74,407	\$79,368	\$85,289	\$99,249	\$103,178	\$107,146	\$115,083	\$125,020	\$130,956
	Moderate	\$55,557	\$59,526	\$63,494	\$71,431	\$79,318	\$82,542	\$85,717	\$92,066	\$98,446	\$104,765
	Low	\$34,723	\$37,204	\$39,684	\$44,644	\$49,655	\$51,588	\$53,573	\$57,541	\$61,510	\$65,478
Mercer, Monmouth and Ocean	Very Low	\$20,834	\$22,322	\$23,810	\$26,387	\$29,763	\$30,953	\$32,144	\$34,525	\$36,906	\$39,237
	Median	\$61,180	\$65,550	\$69,920	\$73,650	\$87,400	\$90,896	\$94,392	\$101,384	\$108,376	\$115,368
	Moderate	\$48,944	\$52,440	\$55,936	\$62,928	\$69,920	\$72,717	\$75,514	\$81,107	\$86,701	\$92,294
Region 5	Low	\$30,590	\$32,775	\$34,960	\$39,330	\$43,700	\$45,448	\$47,196	\$50,592	\$54,188	\$57,984
	Very Low	\$18,354	\$19,665	\$20,976	\$23,558	\$26,220	\$27,269	\$28,318	\$30,415	\$32,513	\$34,610
	Median	\$51,085	\$54,734	\$58,383	\$65,551	\$72,979	\$78,893	\$84,817	\$90,655	\$90,494	\$96,332
Region 6	Moderate	\$40,868	\$43,787	\$46,706	\$52,545	\$58,383	\$60,718	\$63,054	\$67,724	\$72,395	\$77,066
	Low	\$25,543	\$27,367	\$29,192	\$32,840	\$36,489	\$37,949	\$39,408	\$42,328	\$45,247	\$48,166
	Very Low	\$15,325	\$16,420	\$17,515	\$19,704	\$21,894	\$22,769	\$23,645	\$25,397	\$27,148	\$28,900

Moderate income is between 80 and 100 percent of the median income. Low income is 50 percent or less of median income. Very low income is 30 percent or less of median income.

* These columns are for calculating the pricing for one, two and three bedroom sale and rental units as per N.J.A.C. 5:60-26.4(a).

** This column is used for calculating the pricing for rent increases for units (as previously calculated under N.J.A.C. 5:97-9.3). The increase for 2016 was 1.1%, the increase for 2017 was 1.7%, and the increase for 2018 is 2.2% (Consumer price Index for All Urban Consumers (CPI-U)). Rations by expenditure category and commodity and service group. Landlords who did not increase rents in 2015, 2016, or 2017 may increase rent by up to the applicable combined percentage from their last rental increase for that unit. In no case can rent for any particular apartment be increased more than one time per year.

*** This column is used for calculating the pricing for resale increases for units (as previously calculated under N.J.A.C. 5:97-9.3). The price of owner-occupied low and moderate income units may increase annually based on the percentage increase in the regional median income limit for each housing region. In no event shall the maximum resale price established by the administrative agent be lower than the last recorded purchase price.

Low income tax credit developments may increase based on the low income tax credit regulations.

**** The Regional Asset Limit is used in determining an applicant's eligibility for affordable housing pursuant to N.J.A.C. 5:80-2616(b)3.

Note: Since the Regional Income Limits for Region 6 in 2017 were higher than the 2018 calculations, the 2017 income limits will remain in force for 2018 (as previously required by N.J.A.C. 5:97-9.3(c)).