

**RESOLUTION AUTHORIZING THE EXTENSION OF AFFORDABILITY
CONTROLS**

WHEREAS, the Borough of Tinton Falls (“Borough”) filed a Mt. Laurel declaratory judgment action in the Superior Court of New Jersey, Law-Division bearing the caption In the Matter of the Borough of Application of the Borough of Tinton Falls, Docket No. MON-L-2475-15 following the New Jersey Supreme Court’s decision in Mt. Laurel IV; and

WHEREAS, the Borough entered into a Settlement Agreement with Fair Share Housing Center on or about April 20, 2018 establishing the Borough’s Third Round affordable housing obligation for the period 1999-2025 and the compliance mechanisms by which the Borough will meet its constitutional obligation to provide for its fair share of affordable housing; and

WHEREAS, the Court entered an order on November 7, 2018 approving the Settlement Agreement by and between the Borough and Fair Share Housing Center finding on a preliminary basis that the Settlement Agreement is fair to low and moderate-income households; and.

WHEREAS, the Court entered a Third Round Judgment of Compliance and Repose in the Borough’s favor on July 17, 2023 approving the Borough’s Third Round Housing Element and Fair Share Plan including its Spending Plan protecting the Borough from builder’s remedy lawsuits through July 1, 2025; and

WHEREAS, the Court approved Housing Element and Fair Share Plan established a Deed Extension Program and the Spending Plan authorizes the Borough to pay \$10,000 from the Borough’s affordable housing trust fund to an owner of an affordable housing unit with his/her affordability controls expiring and/or expired in exchange for a new affordable housing deed restriction which will allow the Borough to obtain future affordable housing credit towards the Borough’s overall affordable housing obligation (the “Deed Extension Program”).

WHEREAS, the property designated as Block 75, Lot 76 bearing the address 6 Spring Meadow Court (the “Unit”) is an affordable housing unit with affordability controls which have expired and the Unit owner has advised the Borough he is willing to participate in the Deed Extension Program and the Borough Council believes it is in the best interest of the Borough to pay the Unit owner \$10,000 in exchange for an extension of the affordability controls so that the Borough may continue to obtain affordable housing credit towards its future affordable housing obligation.

NOW THERE BE IT RESOLVED that the Borough Council of the Borough of Tinton Falls, County of Monmouth, hereby authorizes the Borough of Tinton Fall pay the owner of Block 75, Lot 76 (6 Spring Meadow Drive) \$10,000 in exchange for the extension of new affordability controls on the Unit for a period of at least thirty (30) years in a form approved by the Borough’s Special Affordable Housing Counsel.

BE IT FURTHER RESOLVED the Borough Council authorizes the Mayor, Borough Administrator, and Borough’s Special Counsel are hereby authorized to execute any and all documents required to effectuate and implement the Deed Extension Program for the Unit and all other similarly situated affordable housing units in the Borough which are eligible for the Deed Extension Program.

Risa Clay, Council President

BOROUGH OF TINTON FALLS COUNCIL

Council Member	Moved	Second	Ayes	Nays	Absent	Abstain
Ms. Buckley						
Dr. Dobrin						
Mr. Manginelli						
Mr. Nesci						
Mrs. Clay						

CERTIFICATION

I, Michelle Hutchinson, Borough Clerk of the Borough of Tinton Falls, hereby certify the foregoing to be a true copy of a resolution adopted by the Tinton Falls Borough Council at their meeting held August 13, 2024.

WITNESS, my hand and the seal of the Borough of Tinton Falls this 13th day of August 2024.

Michelle Hutchinson
Borough Clerk