



BOROUGH OF PARAMUS

FOURTH ROUND HOUSING ELEMENT AND FAIR SHARE PLAN

APPENDIX

APPENDIX

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SPENDING PLAN

SPENDING PLAN

BACKGROUND

The Borough of Paramus adopted its first Development Fee ordinance in 1995, setting fees to be levied on developers of non-residential development or residential development not having an affordable housing set-aside. As of January 1, 2025, the Borough's affordable housing trust fund has a balance of **\$2,726,447**. All development fees, interest, payments in lieu, and other income are kept in an interest-bearing affordable housing trust fund account at Spencer Bank for these purposes, with separate journal entries for the differing revenue and expenditure items.

The Borough requests approval that the expenditures of funds contemplated under the Borough's HEFSP and Spending Plan constitute "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 approval of the Borough's HEFSP and 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).

REVENUES

The Borough anticipates the following forms of revenue during the Fourth Round:

1. **Development Fees:** The Borough has collected over \$20.6 million in Development Fees since its trust fund was created in the 1990s. Between 2017 and 2024 the Borough collected an average of \$652,184 each year, and anticipates development trends to continue as is if not ramp up in the coming years as the Borough has approved several large mixed-use and non-residential developments and has several in the review/approval pipeline. The projected development fees account for:
 - ▶ Residential and nonresidential projects that have had development fees imposed upon them at the time of preliminary or final development approvals.
 - ▶ All projects currently before the planning and zoning boards for development approvals that may apply for building permits and certificates of occupancy.
 - ▶ Future development that is likely to occur based on historical rates of development.
2. **Payments In-Lieu of Constructing Units (PIL):** The Borough of Paramus expects to receive a payment of \$7.02 million from a residential development at 650 From Road, of which \$6.8 million is to be spent toward the creation of affordable units at the Columbus Way 100% affordable housing site from the Third Round. This is a continuation from the Third Round Plan. No new PILs are anticipated during the Fourth Round.
3. **Projected interest:** Based on an assumed average interest rate of 3% over the next decade, the Spending Plan projects that the Borough will earn \$120,301 in interest on its affordable housing trust fund balance.
4. **Other Income:** The Borough received over \$1.3 million in other income since the Trust Fund was established, much of which is in the form of loan repayments. Additional "other" revenues may be earned during the Fourth Round but are not factored into this analysis as they would be de minimis.

Spending Plan Chart 1. Actual and Projected Trust Fund Revenues Through June 30, 2035

SOURCE OF REVENUES BY YEAR	PROJECTED DEVELOPMENT FEES	INTEREST	OTHER REVENUES	TOTAL
AS OF JANUARY 1, 2025	\$2,726,447			
2025	\$250,000	\$8,179	\$7,020,000	\$7,278,179
2026	\$510,000	\$8,662		\$518,662
2027	\$520,200	\$9,144		\$529,344
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2033	\$585,830	\$12,701		\$598,531
2034	\$597,546	\$13,411		\$610,957
2035	\$304,749	\$14,156		\$318,904
2025-2035 TOTAL	\$5,529,609	\$120,301	\$7,020,000	\$12,669,910

ADMINISTRATIVE MECHANISMS TO COLLECT AND DISTRIBUTE FUNDS

The following steps for the collection and distribution of development fee revenues shall be followed by Paramus Borough.

- A. Collection of development fee revenues. All collection of development fee revenues will be consistent with Chapter 210 of the Borough's Code of Ordinances and the requirements of N.J.S.A. 40:55D-8.1 through -8.7.
- B. Distribution of development fee revenues. The Municipal Affordable Housing Administrator, in concert with the Borough Administrator and Chief Financial Officer will process the distribution of funds. The release of such funds requires the adoption of a resolution by the Borough Council. Once a request is approved by resolution, the Chief Financial Officer releases the requested revenue from the trust fund for the specific use approved in the governing body's resolution.

DESCRIPTION OF ANTICIPATED USE OF AFFORDABLE HOUSING FUNDS

Paramus Borough proposes to use the funds in the trust fund for the below listed items during the Fourth Round:

- ▶ Rehabilitation program sufficient to rehabilitate 19 substandard housing units occupied by very-low, low-, and moderate-income households;
- ▶ Affordability assistance to very-low, low- and moderate-income buyers and renters of affordable housing units, in the form of rental assistance, as rentals characterize all affordable housing sites in the Borough to date;
- ▶ Commitment of PIL received from the mixed-use development at 650 From Road to the creation of 119 affordable housing units at the Columbus Way site.
- ▶ Administrative costs permitted to be reimbursed or paid from the Trust Fund, including professional fees to prepare and administer the Fourth Round Plan, not exceeding 20% of revenues.
- ▶ Increasing the number of affordable housing units at the Oster / Genesis Redevelopment Site.

For any other uses of affordable housing trust funds, the Borough shall apply to the appropriate authority for an amendment to the Spending Plan.

AFFORDABILITY ASSISTANCE

The Borough is required to spend a minimum of 30 percent collected development fees, excluding expenditures made from the affordable housing trust fund, to provide affordability assistance to low- and moderate-income households in affordable units included in the Fair Share Plan (N.J.A.C. 5:93-

8.16(c)). Development fees previously spent on affordable housing creation are excluded from the 30%, exempting more than \$14 million of the \$21 million development fee and interest dollars earned through 2024. At least one-third of that amount must be dedicated to very-low income households (i.e. households earning less than 30 percent of the regional median income) or to create very-low income units.

The Borough previously encumbered \$775,000 of trust fund money for the purpose of affordability assistance. All of the existing and anticipated affordable housing units in the Borough will be rental units. The Paramus Affordable Housing Corporation has historically operated a rental assistance program. In the event that for-sale affordable units are created in Paramus, PAHC will create a down payment assistance program for eligible buyers.

The Affordability Assistance manual is included in the Appendices to this HEFSP.

Spending Plan Chart 2. Required Minimum Affordability Assistance Spending

ACTUAL DEVELOPMENT FEES & INTEREST THRU 2024		\$21,860,337
DEVELOPMENT FEES PROJECTED 2025-2035	+	\$5,529,609
INTEREST PROJECTED 2025-2035	+	\$120,301
LESS DEVELOPMENT FEES EXPENDED ON REHABILITATION	-	\$3,559,812
LESS DEVELOPMENT FEES EXPENDED ON HOUSING & REGIONAL CONTRIBUTION AGREEMENTS	-	\$10,779,093
TOTAL	=	\$13,171,342
30 PERCENT OF DEVELOPMENT FEE AND INTEREST REVENUES	x 0.30 =	\$3,951,402
LESS AFFORDABILITY ASSISTANCE EXPENDITURES TO DATE	-	\$775,000
PROJECTED MINIMUM AFFORDABILITY ASSISTANCE REQUIREMENT	=	\$3,176,402
PROJECTED MINIMUM VERY LOW-INCOME AFFORDABILITY ASSISTANCE REQUIREMENT	÷ 3 =	\$1,058,801

AFFORDABLE HOUSING CREATION AND REHABILITATION

CREATION

The Borough is party to a developers agreement which will result in the transfer of a \$6.8 million dollar payment in-lieu from a mixed-use development at 650 From Road to the 100% affordable, 119-unit Columbus Way development.

Additionally, the Borough is working with the prospective developer for the Oster / Genesis Redevelopment project to utilize current and anticipated trust fund revenues to increase the number of affordable units on the site in order to satisfy its Fourth Round RDP.

REHABILITATION

The Borough will set-aside \$475,000 for rehabilitation of 19 substandard housing units occupied by low- and moderate-income households including both renters and homeowners. The Borough will provide rehabilitation services to additional qualified households if funding is available.

ADMINISTRATION

COAH rules prohibit municipalities from spending more than 20% of the revenues collected from development fees and from PILs collected prior to the adoption of the Roberts Bill (P.L. 2008, c. 46) toward the cost of administering their affordable housing programs, or implementing their affordable housing plan, preparing the housing plan, and negotiating settlement agreements to determine and address the affordable housing obligation. Administration costs include, but are not limited to, salaries and benefits for municipal employees or consultant fees necessary to prepare or implement a rehabilitation program, a housing element and fair share plan, and/or an affirmative marketing program. Through 2024, the Borough had spent more than \$2.7 million for administrative purposes.

The Borough projects an administrative spending allowance of \$2.77 million in the Fourth Round. However, provided that administrative spending continues at its average pace of \$100,000 per year,

Paramus will only need to expend \$1.1 million toward administrative costs.

Spending Plan Chart 3. Administrative Spending Cap

ACTUAL DEVELOPMENT FEES & INTEREST TO DATE		\$21,860,337
PILS THROUGH JULY 17, 2008	+	\$-
DEVELOPMENT FEES PROJECTED 2025-2035	+	\$5,529,609
INTEREST PROJECTED 2025-2035	+	\$120,301
TOTAL	=	\$27,510,247
20 PERCENT OF DEVELOPMENT FEE AND INTEREST REVENUES	x 0.20 =	\$5,502,049
LESS ADMINISTRATIVE EXPENDITURES TO DATE	-	\$2,731,463
PROJECTED ALLOWED FOURTH ROUND ADMINISTRATIVE EXPENDITURES	=	\$2,770,586

FOURTH ROUND SPENDING PLAN SCHEDULE & SUMMARY

The Borough anticipates transferring \$6.8 million to the Columbus Way 100% affordable housing project within 2025 or 2026, immediately after those funds are received from the 650 From Road mixed-use development. Pursuant to N.J.S.A. 52:27D-329.2 and 329.3 Paramus will "commit" all collected revenues for expenditure within four (4) years from the date of collection. This Spending Plan shall constitute a commitment to spend or make available all of its current and future Trust Fund revenues through June 30, 2035. Consistent with COAH rules at N.J.A.C. 5:93-5.2(h), at least one-third of the rehabilitation obligation will be funded in the first year following Spending Plan approval.

Spending Plan Chart 4. Projected Trust Fund Spending Through June 30, 2035

YEAR	AFFORDABILITY ASSISTANCE	ADMINIS-TRATION	COLUMBUS WAY	REHAB.	TOTAL
2025	\$158,820	\$100,000	\$6,800,000	\$158,333	\$7,217,153
2026	\$317,640	\$100,000		\$31,667	\$449,307
2027	\$317,640	\$100,000		\$31,667	\$449,307
2028	\$317,640	\$100,000		\$31,667	\$449,307
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2033	\$317,640	\$100,000		\$31,667	\$449,307
2034	\$317,640	\$100,000		\$31,667	\$449,307
2035	\$158,820	\$100,000		\$31,667	\$290,487
2025-2035 TOTAL	\$3,176,402	\$1,100,000		\$475,000	\$4,751,402

As of January 1, 2025, Paramus Borough's affordable housing trust fund had a balance of \$2.7 million, and this Spending Plan projects another \$12.7 million in revenues during the Fourth Round, for a total of \$15.4 million. The Borough anticipates spending \$6.8 million to fund the Columbus Way 100% affordable project, \$475,000 to fund its rehabilitation obligation for 19 units, \$1.1 million on administrative costs, and to encumber \$3.18 million for affordability assistance based on the current rules and laws in place. This leaves as much \$3.84 million, which the Borough intends to use in part or in full, as may be needed, to create additional affordable housing at the Third Round Oster / Genesis Redevelopment site in order to satisfy the Fourth Round obligation.

Spending Plan Chart 5. Fourth Round Spending Summary

BALANCE AS OF JANUARY 1, 2025	\$2,726,447.03
PROJECTED REVENUES 2025 TO 2035	
1. DEVELOPMENT FEES	\$5,529,609
2. PAYMENTS IN LIEU OF CONSTRUCTION	\$120,301
3. INTEREST	\$7,020,000
4. OTHER REVENUES	\$-
TOTAL REVENUE	\$12,669,910
PLUS BALANCE	\$15,396,357
PROJECTED SPENDING 2025-2035	
AFFORDABILITY ASSISTANCE	\$3,176,402
ADMINISTRATION	\$1,100,000
REHABILITATION	\$475,000
COLUMBUS WAY	\$6,800,000
TOTAL EXPENDITURES	\$11,551,402
AVAILABLE FUNDING FOR OSTER / GENESIS	\$3,844,954

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BOROUGH OF PARAMUS FOURTH ROUND HOUSING ELEMENT AND FAIR SHARE PLAN

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Spending Plan Chart 4. Projected Trust Fund Spending Through June 30, 2035

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Spending Plan Chart 5. Fourth Round Spending Summary

BALANCE AS OF JANUARY 1, 2025	\$2,726,447.03
PROJECTED REVENUES 2025 TO 2035	
1. DEVELOPMENT FEES	\$5,529,609
2. PAYMENTS IN LIEU OF CONSTRUCTION	\$120,301
3. INTEREST	\$7,020,000
4. OTHER REVENUES	\$-
TOTAL REVENUE	\$12,669,910
PLUS BALANCE	\$15,396,357
PROJECTED SPENDING 2025-2035	
AFFORDABILITY ASSISTANCE	\$3,176,402
ADMINISTRATION	\$1,100,000
REHABILITATION	\$475,000
COLUMBUS WAY	\$6,800,000
TOTAL EXPENDITURES	\$11,551,402
AVAILABLE FUNDING FOR OSTER / GENESIS	\$3,844,954

Paramus Affordable Housing Corporation

Borough of Paramus

Affordability Assistance Program

Policies & Procedures Manual

Paramus Affordable Housing Corp.
105 North Farview Avenue
Paramus, NJ 07652

201-265-2100 ext. 2220

affordablehousing@paramusborough.org

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Affordability Assistance Program

Policies & Procedures Manual

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Introduction

The purpose of this Manual is to describe the policies and procedures of the Affordability Assistance Program. This Manual describes the basic content and operation of the various affordable assistance programs. It has been prepared with a flexible format allowing for periodic updates of its sections, when required, due to revisions in regulations and/or procedures.

Where it is found that a new procedure may be more effective or can eliminate a recurring problem, that procedure may be incorporated into the program operation by amending this Operating Manual. In addition, this manual may be periodically revised to reflect changes in local, state, and federal policies and regulations relative to implementation of the Affordable Housing Programs described herein.

Types of Affordability Assistance

The three types of affordability assistance are listed below. The specifics of each type are summarized in Appendix A.

1. ***First Months Rent & Security*** – When applicants of affordable rental housing move into an affordable rental unit, they experience financial hardship resulting from paying the security deposit and first month's rent at the same time. To address this hardship, Paramus Affordable Housing Corporation, (PAHC), will pay for the first month's rent for renters moving into deed restricted affordable units. This assistance is a grant and does not need to be paid back. The Township has elected to pay for the first month rent rather than the security deposit so the tenant will have an incentive to maintain the unit in order to receive the security deposit back when they move out.
2. ***Create Additional Very Low Income Units***- Affordability assistance will be utilized to create additional very low income units by converting a moderate or low income unit into a very low income unit in new developments. The affordability assistance will result in additional very low income units beyond what is required by state affordable housing rules. Paramus will negotiate with developers of inclusionary developments to determine the appropriate amount of subsidy required to make the unit affordable to a very low income household. This subsidy amount may be determined by the following method outlined in N.J.A.C. 5:97-8.8 (2) but it is not required:

Affordability Assistance Program

Annual Budget

The annual budget for the first month's rent program is \$5,000 per year.

Eligibility

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Applications submitted for affordability assistance will be provided on a first- come, first-served basis according to the following criteria:

1. There are Affordability Assistance Funds remaining in the budget for the year. This will include whether sufficient funds have been allocated to very low-income households.
2. The applicant rents a deed-restricted affordable unit in Paramus that they maintain as their primary residence.
3. The applicant has not received an affordability assistance grant in the past. (Only one award per household is permitted. This requirement can be waived with justification.)
4. The applicant is income certified. Applicants for assistance with first month's rent will have already been income certified. Applicants applying for all other types of assistance will require income certification at the time of application.

Maximum Amount

The maximum amount of assistance that may be provided is One time, 1 month's rent and/or Security.

Repayment Terms & Repayment Agreement

Recipients of assistance through the first month's rent assistance program will not be required to pay back the assistance. Security Deposits are required to be returned to PAHC when recipient moves out.

ADMINISTRATION

The Municipal Housing Liaison will be responsible for administering the program. Questions about the Program should be directed the Municipal Housing Liaison.

Laura Mongello

Borough of Paramus
Director and Municipal Housing Liaison
Phone : 201-265-2100 ext. 2220
Fax : 201-649-0740
Email: Lmongello@paramusborough.org

Affordability Assistance Program

APPENDIX A: Summary of First Month Rent Program Terms

	Rental -First Month Rent
Purpose	Assist renters of affordable units by paying the first month's rent.
Max.Amt	Up to 1 month's rent
Terms	The assistance is a grant and does not need to be returned.
Additional criteria	Priority to very low-income households
Assistance paid to	Landlord
Advertising	Landlord will inform applications at the time they apply.
Budget (Approximate)	\$5,000.00 per year
Eligibility criteria:	<ol style="list-style-type: none"> 1. There are Affordable Assistance Funds remaining in the budget for the year. This will include whether sufficient funds have been provided to very low income households. 2. The applicant owns or rents a deed restricted affordable unit in the Borough of Paramus that they maintain as their primary residence. 3. The applicant has not received an affordability assistance grant in the past. (Only one award per household is permitted. This required can be waived with justification.) 4. The applicant is income certified. Applicants applying for first months rent will have already been income certified. Applicants applying for all other types of assistance will require income certification at the time of application.

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APPENDIX A: Summary of Rent Security Deposit Program Terms

	Rental -Security Deposit Programs
Purpose	Assist renters of affordable units by paying the Security Deposit.
Max.Amt	Up to the amount of 1 month's rent
Terms	The Security Deposit assistance is required to be returned to Paramus Affordable Housing Corporation when recipient moves out.
Additional criteria	Priority to very low-income households
Assistance paid to	Landlord
Advertising	Landlord will inform applications at the time they apply.
Budget (Approximate)	Up to \$5,000.00 per year
Eligibility criteria:	<ol style="list-style-type: none"> 1. There are Affordable Assistance Funds remaining in the budget for the year. This will include whether sufficient funds have been provided to very low income households. 5. The applicant owns or rents a deed restricted affordable unit in the Borough of Paramus that they maintain as their primary residence. 6. The applicant has not received an affordability assistance grant in the past. (Only one award per household is permitted. This required can be waived with justification.) 7. The applicant is income certified. Applicants applying for first months rent will have already been income certified. Applicants applying for all other types of assistance will require income certification at the time of application.

Affordability Assistance Program

Appendix B: Affordability Assistance Application

Affordability Assistance Program

APPLICATION FOR AFFORDABILITY ASSISTANCE IN

This application must be fully completed so that it can be accepted and processed. This application is not transferable. If you require assistance, please call Laura Mongello at **201-265-2100, extension 2223**. If your application is complete and you are approved to receive affordability assistance, you will be certified by PAHC and notified by mail. **IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPLETE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.**

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The information in this application and any other information that is required to complete this application are kept confidential. NO PART OF THIS APPLICATION OR YOUR APPLICATION FILE WILL BE GIVEN TO ANY PERSON, ENTITY OR BUSINESS NOT RELATED TO THE BOROUGH OF PARAMUS, OR THEIR AGENTS WITHOUT YOUR WRITTEN REQUEST OR CONSENT.

"Family" includes all persons living in a single unit whether they are related by blood, marriage or otherwise. The information requested includes information about all persons intending to reside in the Affordable Rental Unit.

Applications submitted for affordability assistance will be provided on a first-come, first-served basis according to the following criteria:

1. There are Affordable Assistance Funds remaining in the budget for the year.
2. The applicant owns or rents a deed- restricted affordable unit in the Borough of Paramus that they maintain as their primary residence.
3. The applicant has not received an affordability assistance grant in the past. (Only one award per household is permitted.)
4. The applicant is income certified.

Affordability Assistance Program

Part I. All Applicants must complete this section

Date: _____

Name: _____

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1. Please indicate what type of assistance you are applying for (Choose one):

	First Month Rent	<ul style="list-style-type: none"> Up to one month's rent
	Other: PLEASE DESCRIBE BELOW:	<ul style="list-style-type: none"> Other types of assistance may be available under special circumstances such as a special assessment by the homeowner's association.

2. Amount of \$ Requested (Please see above for maximum amounts): _____
3. Please explain the reason why you need assistance (attach additional paper if needed):

CERTIFICATION

I hereby certify that the above information concerning my family size, actual gross income as well as all other information contained herein is true and accurate to the best of my knowledge. I further understand that Paramus Borough is relying upon this information in order to determine whether I qualify for affordability assistance. I further certify that the copies of the documents attached to this application are true and accurate copies of the originals of such documents. I further certify that I intend to personally occupy the unit as my primary residence except for reasonable periods of vacations and illnesses. I understand that I cannot sublet or re-rent the unit.

I authorize Paramus Borough or their agents to check for accuracy on any and all statements and representations made in this application. This may include calls to employers to verify income, contact with banks, etc.

Applicant _____

Co-Applicant _____

Date _____

Date _____

Affordability Assistance Program

Part II: Only complete this section if you are applying for assistance other than first months rent.

Please list your estimated monthly expenses:

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	Monthly Expense
Auto	
Loan	
Insurance	
Maintenance/Repairs	
Housing	
Rent/Mortgage	
Home owners association	
Property Tax	
Insurance	
Medical	
Health insurance	
Co-pays	
Other (medications glasses, etc.)	
Utilities	
Internet/phone/cable	
Electricity/heating	
Water Sewer	
Trash	
Cell Phone	
Other	
Childcare/day care	
Child Support/Alimony	
Credit card debt	
Education	
Food	
Gas/tolls/parking	
Public Transportation	
Student loan	
Tuition	
Other: (please specify)	
TOTAL Expenses	

Affordability Assistance Program

Affordability Assistance Program

If your total monthly expenses, exceed your monthly income, how will you pay your household expenses in the future :

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HOUSEHOLD COMPOSITION:

Name of Household Member filling out this form : _____ Sex M/F

Date of Birth _____ SS# _____ - _____ - _____

Name of Second Household Member: _____ Sex M/F

Date of Birth _____ SS# _____ - _____ - _____

Home Phone () _____ Work Phone () _____

Current Street Address _____

Town _____ State _____ Zip Code _____

County _____

Mailing Address if different from above:

Please list all other household members, excluding the person filling out this form, who will be living in the unit.

NAME	RELATIONSHIP	GENDER	BIRTHDATE	SOCIAL SECURITY #

HOUSING REQUIREMENTS

How many persons presently live in your home? _____

How many are less than 18 years of age: _____

Affordability Assistance Program

EMPLOYMENT INFORMATION

Please fill out the information below for every household member who receives income from employment and is 18 years of age or over. (also include any part-time employment)

1. Household Member Name _____
 Employer Name _____
 Employer Address _____
 Years at Job _____ Job Title _____
 Phone # _____ Immediate Supervisor _____
2. Household Member Name _____
 Employer Name _____
 Employer Address _____
 Years at Job _____ Job Title _____
 Phone # _____ Immediate Supervisor _____
3. Household Member Name _____
 Employer Name _____
 Employer Address _____
 Years at Job _____ Job Title _____
 Phone # _____ Immediate Supervisor _____
4. Household Member Name _____
 Employer Name _____
 Employer Address _____
 Years at Job _____ Job Title _____
 Phone # _____ Immediate Supervisor _____

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Income Documentation

Please use a separate income information section for every household member who is 18 years of age or over and receives income of any kind.

ATTACH THE FOLLOWING REQUIRED DOCUMENTS FOR EACH APPLICANT:

- 1) Copies of federal and state tax returns for the previous 3 years.
- 2) Copies of 4 consecutive/current pay stubs: including overtime, bonuses or tips
- 3) Copies of 6 months current bank statements for ALL accounts
- 4) Copies of child support court documents and custody verification, if applicable, are required.

Affordability Assistance Program

INCOME CALCULATION

Please state the amount of your annual projected gross income from each applicable source. Use additional pages if necessary if there are more than two income.

	Adult # 1	Adult #2
Gross Salary or Wages	\$	\$
Pension	\$	\$
Social Security	\$	\$
Unemployment Compensation	\$	\$
Child Support Received (Added to income)	\$	\$
Child Support Paid (Subtracted from income)	\$	\$
Disability Payment	\$	\$
Welfare	\$	\$
Tips/Commissions	\$	\$
Alimony	\$	\$
Other	\$	\$
Total	\$	\$

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Total of Gross Incomes**Interest and Dividend Income****Total \$**_____

Please list all checking and savings accounts, CD's, Money Market Funds, Mutual Funds and any other assets held by financial institutions below, Whether or not you gain interest from them for all members.

Name and Address Financial Institution	Account Number	Current Balance/value	% Interest	Projected Annual Interest Income

Total Projected Interest Income a year \$_____

Please list all stocks, bonds and other income producing assets.

Name and address Financial Institution	Number of Shares	Current Value	Projected Annual Income

Total Projected Income from Dividends \$_____

Affordability Assistance Program

Other Income

Do you own a business or income producing real estate? Yes NO

Do you receive income/rents from these assets Yes No

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If yes: Value the yearly net income less valid business expenses on this property or business?

Total Projected \$ _____

Do you have any other sources of income: Yes No

If yes : Please describe _____ Gross yearly income\$ _____

TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES \$ _____
(Combination of sections 4 & 5 of this application)

General

Do you own a home or other real estate: _____

APPENDIX

2

RESOLUTION OF INTENT TO FUND

APPENDIX

3

RESOLUTIONS OF ADOPTION & ENDORSEMENT

BOROUGH OF PARAMUS PLANNING BOARD

RESOLUTION 2025-15

**RESOLUTION OF THE PLANNING BOARD OF THE BOROUGH OF PARAMUS
ADOPTING A HOUSING ELEMENT AND FAIR SHARE PLAN FOR ROUND FOUR**

WHEREAS, in March of 2024, Governor Murphy signed an amendment to the New Jersey Fair Housing Act, N.J.S.A. 52:27D-301 et seq. (hereinafter "FHA II") which established a procedure by which a municipality could secure approval of a Housing Element and Fair Share Plan for Round 4; and

WHEREAS, that procedure contemplated that municipalities would adopt a resolution by January 31, 2025, committing to a fair share number and filing a declaratory relief action within 48 hours from adoption of the resolution and then filing an adopted Housing Element and Fair Share Plan by June 30, 2025, within 48 hours after adoption with the Affordable Housing Dispute Resolution Program (the "Program"); and

WHEREAS, on October 18, 2024, the New Jersey Department of Community Affairs (the "DCA") calculated the Borough's Fourth Round Prospective Need at 1,523 units, statutorily capped at 1,000 units, reflecting, the DCA's calculation of the Borough's share of new affordable housing units needed in the region consisting of Hudson, Bergen, Passaic, and Sussex Counties from 2025 to 2035; and

WHEREAS, the DCA also calculated the Borough's Present need at 254 units, representing an estimate of substandard housing units in the Borough that are occupied by low- and moderate-income units; and

WHEREAS, in accordance with this procedure, the Borough adopted a resolution on January 20, 2025, accepting the DCA's calculations and filing a declaratory relief action within 48 hours from adoption of the resolution; and

WHEREAS, an Order was filed on May 16, 2025 by the Honorable Gregg A. Padovano, JSC, fixing the Borough's obligation to those numbers declared in its January 20, 2025 resolution ; and

WHEREAS, the Borough's affordable housing planning consultant, Daniel Hauben, P.P., AICP, of DMR Architects has prepared a Housing Element and Fair Share Plan to address the Borough's affordable housing obligations for Round 4; and

WHEREAS, the Borough is eligible for an adjustment of its Prospective Need to reflect a lack of vacant land due to the Borough's built-out nature; and

WHEREAS, Mr. Hauben has adjusted the Borough's Prospective Need from 1,000 units to 87 units by following the vacant land adjustment methodology identified in P.L. 2024, c.2; and

WHEREAS, the Borough is also eligible to adjust its 254-unit Present Need to 19 units based upon the results of a Structural Conditions Survey; and

WHEREAS, the Borough now wishes for the Paramus Planning Board to consider adopting the Housing Element and Fair Share Plan and then filing the duly adopted Housing Element and Fair Share Plan with the Affordable Housing Dispute Resolution Program (the "Program") within 48 hours after adoption; and

WHEREAS, in accordance with the provisions of N.J.S.A. 40:55D-13 of the MLUL, the Planning Board scheduled a public hearing on the HEFSP for June 25, 2025 at 7:00 p.m. at Borough Hall, 1 Jockish Square, Paramus, New Jersey, 07652; and

WHEREAS, in accordance with the provisions of N.J.S.A. 40:55D-13 of the MLUL, the Planning Board published a notice of this public hearing in the Borough's official newspaper at least ten days before the scheduled date for the public hearing and served a copy of this notice upon the clerks of all municipalities adjoining the Borough, upon the clerk of the County Planning Board, and upon the New Jersey Office of Planning Advocacy; and

WHEREAS, a copy of the HEFSP was placed on file with the Planning Board Secretary and was available for public review at least ten days before the scheduled date for the public hearing; and

WHEREAS, upon notice duly provided pursuant to N.J.S.A. 40:55D-13, the Planning Board held a public hearing on the Housing Element and Fair Share Plan on June 25, 2025 in which, Daniel Hauben, P.P., AICP, provided professional planning testimony regarding the HEFSP and the Board provided members of the public with the opportunity to provide their comments about the plan; and

WHEREAS, the Planning Board determined that the attached Housing Element and Fair Share Plan is consistent with the goals and objectives of the current Master Plan of Paramus, and that adoption and implementation of the plan is in the public interest and protects public health and safety and promotes the general welfare.

NOW, THEREFORE, BE IT RESOLVED by the Planning Board of Paramus, County of Bergen, State of New Jersey, that the Planning Board hereby adopts the Housing Element and Fair Share Plan attached hereto.

NOW, THEREFORE, BE IT RESOLVED by the Planning Board hereby directs the affordable housing attorney for Paramus to file the duly adopted Housing Element and Fair Share Plan with the Program, an entity created by the Amended FHA, within 48 hours of adoption and present the duly adopted Housing Element and Fair Share Plan to Paramus for endorsement.

BE IT FURTHER RESOLVED that Affordable Housing Counsel is authorized to pursue approval of the Housing Element and Fair Share Plan and submit such additional documents as may be necessary or desirable in an effort to secure such approval.



Richard Conte, Chairman

The vote on the Resolution was as follows:

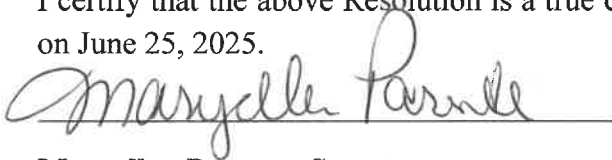
FOR: R. Conte, A. Feorenzo, C. Field, C. Philibosian, R. Voorhis.

AGAINST: None.

OBSTAIN: None.

Board Member(s) Eligible to Vote: R. Conte, A. Feorenzo, C. Field, C. Philibosian, R. Voorhis.

I certify that the above Resolution is a true copy of a Resolution adopted by the Planning Board on June 25, 2025.



Maryellen Parente, Secretary

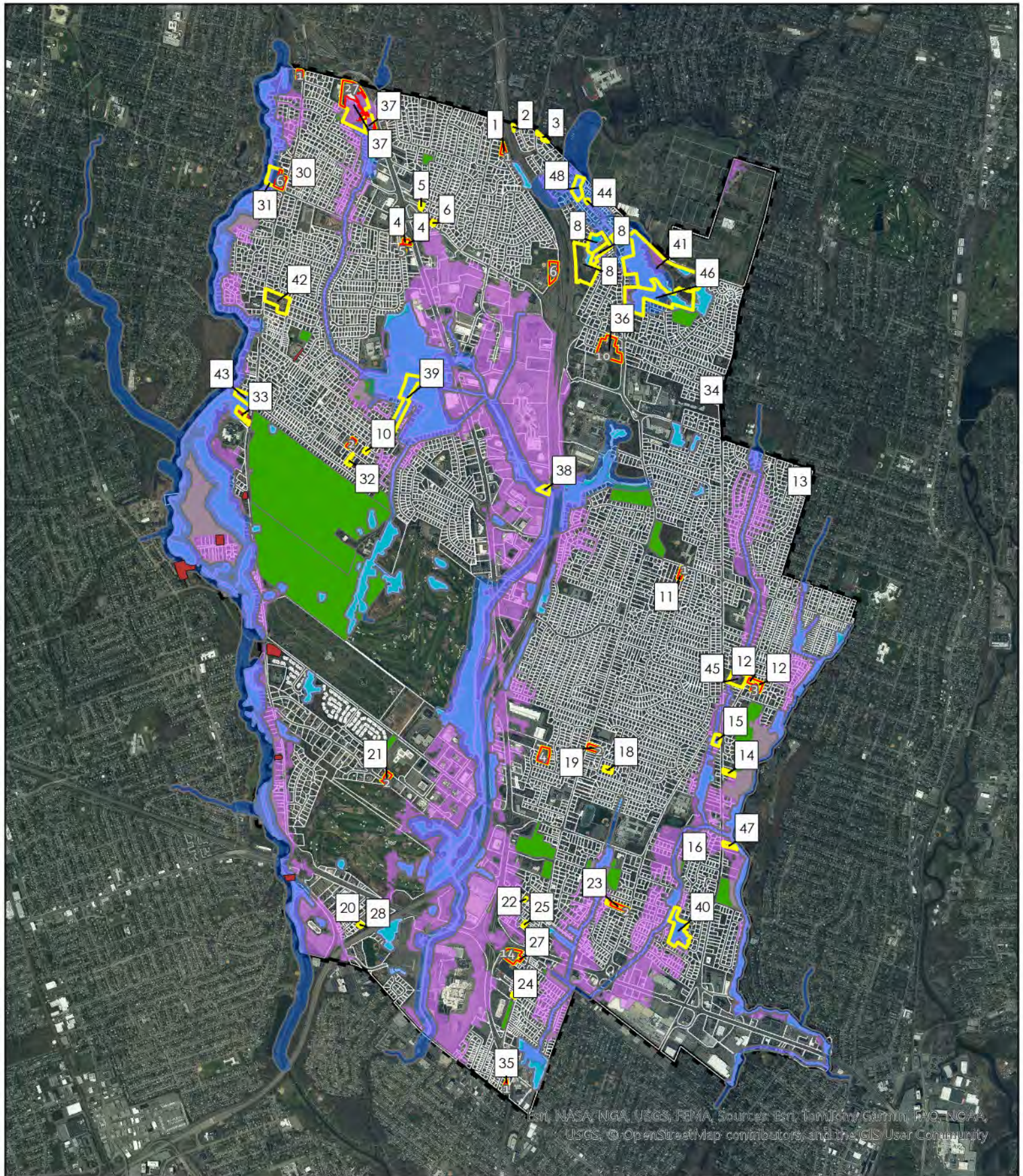
Dated: 6.25.25

Prepared by: Matthew E. Gilson, Esq.

APPENDIX

4

VACANT LAND ADJUSTMENT



BOROUGH OF PARAMUS PRELIMINARY 4TH ROUND VACANT LAND ADJUSTMENT ANALYSIS

- Paramus Border
- RDP Sites
- Analyzed Sites
- 2023 Paramus Parcels
- Water and Wetlands
- Regulatory Buffers
- NJDEP Open Space Inventory
- NJDEP Flood Hazard Area (FEMA 1% FHA +3ft DFE)
- Listed Historic Sites



Block and Lot by TractID

Page 1

TractID	Block	Lot	Assessed Use	Street Address	Notes
1	7514	5			
2	7517	1	Vacant	LINWOOD AVENUE	Too small
3	7601	7	Vacant		Too small
4	6017	13	Vacant	689 SYCAMORE STREET	Contiguous vacant land
4	6809	6	Vacant	OFF ROUTE 17	Contiguous vacant land
4	6809	5	Vacant	ROUTE 17	Contiguous vacant land
5	6813	10	Vacant	RIDGEWOOD AVENUE	Too small
6	6813	22	Vacant	RIDGEWOOD AVENUE	Historic
7	7002	1.QQ	Agricultural	OFF RIDGEWOOD AVE.	
8	7701	2.Q	Agricultural	725 PASCACK ROAD	Approved third round development site
8	7701	3.Q	Agricultural	731 PASCACK RD.	Approved third round development site
8	7003	1.QQ	Agricultural	OFF PASCACK RD	Approved round three inclusionary development
9	4103	14	Vacant	177 MIDWOOD ROAD	
10	4108	6	Vacant	WINDSOR RD	Too small
11	5508	10.03	Vacant	E 216 MIDLAND AVE	
11	5508	10.02	Vacant	395 HARRISON STREET	
12	4705	17.03	Vacant	5 SPRING VALLEY ROAD EXT.	
12	4705	16.02	Vacant	4 SPRING VALLEY ROAD EXT.	
12	4705	17.01	Vacant	334 SPRING VALLEY RD	

6/12/2025

Block and Lot by TractID

Page 2

TractID	Block	Lot	Assessed Use	Street Address	Notes
12	4705	17.02	Vacant	3 SPRING VALLEY ROAD EXT.	
12	4705	17.04	Vacant	8 SPRING VALLEY ROAD EXT.	
13	6611	9			Too small
14	3905	1	Vacant	238A FOREST AVENUE	Too small
15	3902	15	Vacant	269 FOREST AVENUE	Excessive environmental constraints
16	2706	8	Vacant	VILLAGE CIRCLE WEST	Too small
17	2506	17	Vacant5F	OFF MIDDLESEX AVE	
18	3305	11	Vacant	OFF LAWRENCE DR	Too small
19	3303	3	Vacant	FARVIEW AVE	
20	105	1	Vacant	12 BRIDLE WAY	Too small
21	1704	6	Vacant	173 ALPINE DRIVE	
22	1208	7	Vacant	PROSPECT ST	
23	1304	19	Vacant	71 SPRING VALLEY RD	
24	505	10	Vacant	RICHARD AVE.	MP-listed open space
24	505	2	Vacant	RICHARD AVE	MP-listed open space
25	1214	5	Vacant	34 FARVIEW TERRACE	Too small
26	502	7	Vacant	S 47 FARVIEW AVE	Too small
27	601	7	Vacant	31 MAPLE STREET	
27	601	5	Public	S 10 ROUTE 17	
28	109	2	Vacant	2 BRIDLE WAY	Too small

6/12/2025

Block and Lot by TractID

Page 3

TractID	Block	Lot	Assessed Use	Street Address	Notes
29	7301	1.02			
29	7301	1.03			
30	6706	9	Vacant	HAROLD STREET	Too small
31	6701	8	Public	RIDGEWOOD AVE.	
31	6701	7	Commerical	W 143 RIDGEWOOD AVENUE	
32	4104	24	Vacant	170 MIDWOOD ROAD	Too small
33	3501	3	Vacant	PARAMUS RD	Historic, environmentally constrained
34	7119	8	Vacant	OFF FOREST AVE	Too small
35	410	8	Vacant	ROUTE 17	
35	410	9	Vacant	ROUTE 17	
36	7101	4.QQ	Agricultural	ORADELL AVE.	
37	7401	2	Commerical	ROUTE 17	
37	7401	4	Commerical	ROUTE 17	
38	5304	2	Vacant	FROM RD.	Environmentally constrained
39	5102	3			Environmetally constrained, partially developed
40	2109	5.01	Vacant	ANDREA COURT	Environmentally constrained
41	7706	1.01	Vacant	1,3,5 SOLDIER HILL ROAD	Environmental constraints, inclusionary development
42	4808	6.QQ	Agricultural	578 PARAMUS ROAD	Approved third round development site
43	4002	12	Vacant	PARAMUS ROAD	Environmentally constrained

6/12/2025

Block and Lot by TractID

Page 4

TractID	Block	Lot	Assessed Use	Street Address	Notes
44	7604	16	Vacant	783 MANCHESTER WAY	Environmentally constrained
45	4701	9.01	Vacant	337 SPRING VALLEY ROAD	Environmentally constrained
46	7706	2.01	Public	PASCACK ROAD	MP-listed open space
47	2710	2	Vacant	FOREST AVE	Environmentally constrained
48	7604	45	Vacant	778 PASCACK ROAD	Environmentally constrained

6/12/2025

Realistic Development Potential of Affordable Housing
By Tract ID

Page 5

TractID	Unconstrained Acres	Density*	Total Potential Units	Potential Affordable Units (RDP)
1	0.72	8	5	1
2	0.10	8	0	0
3	0.34	8	2	0
4	0.88	24	21	5
5	0.29	8	2	0
6	0.22	8	1	0
7	2.24	12	26	6
8	7.40			0
9	0.78	8	6	2
10	0.25	8	1	0
11	0.70	8	5	1
12	1.70	8	13	3
13	0.05	8	0	0
14	0.28	8	2	0
15	0.16	8	1	0
16	0.05	8	0	0
17	2.22	8	17	4
18	0.59	8	4	0
19	0.93	8	7	2
20	0.11	8	0	0
21	0.83	8	6	2
22	0.06	8	0	0
23	1.06	8	8	2
24	0.46	8	3	0
25	0.17	8	1	0
26	0.17	8	1	0
27	2.90	24	69	14
28	0.23	8	1	0
29	0.73	8	5	1
30	0.15	8	1	0
31	2.01	15	30	6
32	0.48	8	3	0
33	0.30	8	2	0
34	0.23	8	1	0
35	0.24	24	5	1
36	5.91	8	47	10
37	5.57	24	133	27
38	0.00	24	0	0
Total	41.50		429	87

*Housing units per acre, applied for analysis

6/12/2025



TO: Paramus Borough Mayor and Council Members

FROM: Dan Hauben, PP, AICP, LEED® Green Associate™, DMR Architects
Francis Reiner, PP, LLA, DMR Architects

DATE: June 12, 2025

RE: **4TH ROUND AFFORDABLE HOUSING ADJUSTMENTS**

Section 310.1 of the New Jersey Fair Housing Act (NJSA 52:27D-310.1), as amended by the signing of PL 2024, Chapter 2 (also known as Bill A4/S50), permits a municipality to **adjust** its Prospective Need obligation for the Fourth Round and all subsequent affordable housing rounds **based on a lack of vacant, available land**. The Borough of Paramus, being a mostly built-out community, intends to seek a vacant land adjustment (VLA) of its Prospective Need obligation, and has authorized DMR to conduct preliminary analysis of its vacant land in order to calculate a vacant-land adjusted Prospective Need, historically known as the “Realistic Development Potential” or RDP.

WHAT IS THE PROSPECTIVE NEED OBLIGATION?

The Prospective Need obligation, which reflects **the number of affordable housing units a municipality must create, approve, fund, or zone for by June 30, 2035**, was calculated by the NJ DCA at **1,523 units for Paramus**, but statutorily capped at 1,000 units. DMR Architects reviewed DCA’s methodology and calculations, published on October 18, 2024, and recommends accepting the calculations published by the DCA rather than declaring alternative obligations.

WHAT IS VACANT LAND?

Section 310.1 of the Fair Housing Act does not specifically identify what lands should be considered when computing a vacant land adjustment, but uses the terms “**vacant**” and “**available**”. Section 311. states that municipalities are “**entitled to rely upon regulations ... adopted by the Council on Affordable Housing unless those regulations are contradicted by statute...**”. DMR turns to the definitions of the terms “vacant land” and “available land” at N.J.A.C. 5:93-1.2, adopted by the Council on Affordable Housing (COAH) in 1993, which guide the analysis to start off by considering land that is “**Undeveloped and unused land area on a site with clear title and that is free of encumbrances which preclude development for low- and moderate-income housing**”.

WHAT IS EXCLUDED FROM ANALYSIS?

Sections 310.1(a) through (g) identify lands **that may be excluded from the inventory of vacant land** and would therefore not contribute to the RDP:

- (a) any land that is owned by a local government entity that as of January 1, 1997, has adopted, prior to the institution of a lawsuit seeking a builder's remedy or prior to the filing of a petition for substantive certification of a housing element and fair share plan, a resolution authorizing an execution of agreement that the land be utilized for a public purpose other than housing;
- (b) any land listed on a master plan of a municipality as being dedicated, by easement or otherwise, for purposes of conservation, park lands or open space and which is owned, leased, licensed, or in any manner operated by a county, municipality or tax-exempt, nonprofit organization including a local board of education, or by more than one municipality by joint agreement pursuant to P.L.1964, c.185 (C.40:61-35.1 et seq.), for so long as the entity maintains such ownership, lease, license, or operational control of such land;



- (c) any vacant contiguous parcels of land in private ownership of a size which would accommodate fewer than five housing units based on appropriate standards pertaining to housing density;
- (d) historic and architecturally important sites listed on the State Register of Historic Places or National Register of Historic Places prior to the date of filing a housing element and fair share plan pursuant to section 3 of P.L.2024, c.2 (C.52:27D-304.1) or initiation of an action pursuant to section 13 of P.L.1985, c.222 (C.52:27D-313);
- (e) agricultural lands when the development rights to these lands have been purchased or restricted by covenant;
- (f) sites designated for active recreation that are designated for recreational purposes in the municipal master plan; and
- (g) environmentally sensitive lands where development is prohibited by any State or federal agency, including, but not limited to, the Highlands Water Protection and Planning Council, established pursuant to section 4 of P.L.2004, c.120 (C.13:20-4), for lands in the Highlands Preservation Area, and lands in the Highlands Planning Area for Highlands-conforming municipalities.

METHODOLOGY

DMR's methodology for carrying out the vacant land adjustment analysis for Paramus is as follows:

1. Plot the most current tax parcel data in a Geographic Information System (GIS) as of **November 2024**, when the analysis was initiated, and join to that spatial data the most current MOD-IV property tax assessment data available from the County;
2. Select all parcels that are identified in the MOD-IV data as vacant or farmland (property class=1, 3A, or 3B), or which have an improvement value of \$0.00, or which have no property class or improvement value data assigned to them (fields are null). **This selects all lots that may be undeveloped and unused**, consistent with the definition of "vacant land" at N.J.A.C. 5:93-1.2, or which may be used for agricultural purposes;
3. For quality control, apply other property selection queries, review aerial imagery, and use local knowledge to identify any vacant lands that may not have been captured in step 2;
4. Overlay the most current GIS data published by the State of New Jersey showing **lands that are protected for open space purposes**, and cross-check the State's spatial data with recreational and open space inventory (ROSI) records, if available;
5. Review prior Master Plans and Open Space Plans to determine if properties identified in steps 2 and 3 are open space and recreational resources that are not mapped by the State or listed on a ROSI in step 4;
6. Review tax maps to verify open space lands owned or controlled by tax-exempt entities and which have deed restrictions or other restrictions that would prohibit development, such as common space owned by a homeowner association;
7. Overlay the most current GIS mapping data of **properties or buildings that are protected from development for Historic Preservation or Farmland Preservation** purposes;
8. Remove from the list of vacant lands any properties permitted to be excluded under Section 310.1 (a), (b), (d), (e), and (f);
9. Use a combination of aerial imagery, street photography, in-person examination, and knowledge of pending or ongoing construction to evaluate whether any remaining sites identified as vacant are in use, under construction, or have another condition affecting them which would cause them to be considered **in use, developed, and/or unavailable**;



10. Remove any parcels or portions thereof that are constrained by NJDEP¹-regulated environmental conditions, consistent with 310.1(g), as follows:
 - a. Wetlands, water bodies, streams, and their regulatory buffers: When mapping regulatory buffers that start at the top-of-bank of a stream or water body, the buffer is measured from the feature boundaries of polygon features or 10 feet from line features².
 - b. FEMA 100-year flood hazard areas plus 3 feet BFE as regulated by the NJ DEP;
11. Apply suitable densities to each parcel, giving consideration to surrounding uses, lot shape/dimensions, densities permitted in existing inclusionary zones in the community, and densities of existing multi-family development in the community. DMR applied a density of **24 housing units per acre** to sites in and proximate to highway corridors, mirroring the density permitted in the HCC zone. **Eight (8) units per acre** was applied to other sites, consistent with the densities allowed and approved for developments in the Borough's Nursery Redevelopment Plan. If the density multiplied by the lot size results in a non-whole number, the total number of units permitted on the site is rounded down, because densities permitted in zoning represent a maximum;
12. If the densities applied to a lot would not result in the creation of five or more total units, eliminate the lot from consideration;
13. To determine the realistic development potential, or the number of affordable units the sites would accommodate, DMR took guidance from COAH's previous rules, and divided the total development potential by five, and rounded up, to reflect a minimum 20% set-aside. The resulting set-aside is also known as the Realistic Development Potential, or RDP.

FINDINGS

Thirty-eight (38) sites in the Borough of Paramus, having a combined 41.5 acres³ were identified as vacant (unused and unimproved) and available (with clear title and that is free of encumbrances which preclude development for low- and moderate-income housing). The sites with enough contiguous area to accommodate affordable housing at the prescribed densities generated an **RDP of 87 units**.

PRESENT NEED AND THE STRUCTURAL CONDITIONS ADJUSTMENT

In addition to adjusting its 1,000-unit Prospective Need, the Borough is eligible to seek an adjustment of its **254-unit Present Need**, also known as the Rehabilitation Obligation. The Present Need, which is meant to reflect the number of housing units in the Borough that are estimated to be occupied by low- and moderate-income households and in substandard condition based upon data published by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau, is typically satisfied by a municipality committing to fund a program to rehabilitate and deed restrict qualified housing units and/or to participate in a County or inter-local program to do the same. Such a program could cost anywhere from \$10,000 to \$30,000 for each rehabilitated unit.

¹ New Jersey Department of Environmental Protection

² The line feature represents the centerline of the water feature. Ten feet is added to the buffer radius to assume an average stream width of 20 feet.

³ After eliminating environmentally constrained land.



Section 24 of P.L. 2024 c.2, which creates Section 311.m of the Fair Housing Act, allows municipalities to utilize adjustments permitted in COAH's Prior Round rules, which includes a reduction of the municipal Present Need through a **Structural Conditions Survey**, also referred to as a drive-by survey. The survey involves a drive-by assessment of the local housing stock and review of that stock against criteria created by COAH to determine if housing units are in substandard condition. The survey conducted by DMR and Jerome Lala, Clerk of the Works for the Paramus Affordable Housing Corp., on November 25 and December 12 in 2024, identified **22 housing units** around the Borough that meet COAH's criteria to be considered in substandard condition. After applying the ratio of 82.4% used by the DCA to calculate the proportion of substandard housing units in Paramus that are occupied by low- and moderate-income households, the Borough's adjusted Present Need is just **19 units**.

The survey results are attached to this memorandum.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Hauben", written over a light blue horizontal line.

Dan Hauben, PP, AICP, LEED® Green Associate™

DMR Architects

APPENDIX

5

RESOLUTION DECLARING AFFORDABLE HOUSING OBLIGATION



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

RESOLUTION NO. 25-01-76

Dated: January 21, 2025

At a Regular Meeting of the Mayor and Council of the Borough of Paramus, County of Bergen, State of New Jersey, held on January 21, 2025.

A RESOLUTION DECLARING THE BOROUGH'S FOURTH ROUND OBLIGATION

WHEREAS, the State Legislature of the State of New Jersey passed, and, on March 18, 2024, Governor Phil Murphy signed, a Bill commonly known as A4/S50 or P.L. 2024, c.2, hereinafter referred to as the 4th Round Rules; and

WHEREAS, the 4th Round rules abolished the Council on Affordable Housing, also known as COAH, and delegated its responsibilities to the New Jersey Department of Community Affairs (hereinafter "DCA"), the New Jersey Housing and Mortgage Finance Agency, and the Affordable Housing Dispute Resolution Program (hereinafter "DRP"), ordered to be formed by the same law; and

WHEREAS, the 4th Round rules ordered the DCA to calculate and publish, not later than October 20, 2024, the "Prospective Need" and "Present Need" housing obligations for each municipality in the State of New Jersey according to a methodology based largely upon the methodology approved by Judge Mary C. Jacobsen of Mercer County on March 8, 2018 for the 3rd Round; and

WHEREAS, the Prospective Need represents the need for newly constructed or preserved affordable housing units projected over the next 10 years, calculated for "regions" consisting of three to four counties and allocated to each municipality based upon factors that consider their available vacant land, median household income, and growth in equalized assessed non-residential property value relative to their region. The Borough of Paramus is located in Region 1, identified in the 4th Round rules as consisting of all municipalities in Bergen, Hudson, Passaic, and Sussex Counties; and

WHEREAS, the Present Need represents the need for rehabilitation of substandard homes in the municipality, occupied by low- and moderate-income households, based upon publicly available local estimates of housing that lacks adequate plumbing or kitchens, is overcrowded, is more than 50 years old, and is likely to be occupied by low- and moderate-income households; and



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

WHEREAS, on October 18, 2024, the DCA published its calculations of the Prospective and Present Needs for every municipality in New Jersey, which included, for the Borough of Paramus, a Prospective Need of 1,523 units, statutorily capped at 1,000 units, and a Present Need of 254 units; and

WHEREAS, the 4th Round rules require that every municipality adopt before January 31, 2025, and upload onto a website created for the DRP within 48 hours of adoption, a binding resolution identifying their affordable housing obligations; and

WHEREAS, the rules permit municipalities to either accept the calculations published by DCA or alternative numbers which are based upon the methodology laid out in the 4th Round rules; and

WHEREAS, DMR Architects, the Borough's affordable housing planning consultant, has reviewed the data utilized by the DCA and has recommended that the Borough accept the Prospective and Present Need calculations published by the DCA on October 18, 2024; and

WHEREAS, the 4th Round rules allow built-out communities to seek an adjustment of their Prospective Need obligations based on a lack of vacant, available, and environmentally unconstrained land on which to build new homes, called a vacant land adjustment, with the caveat that any municipality seeking a vacant land adjustment shall be required to prepare a Housing Element and Fair Share Plan providing for the satisfaction of not less than 25% of its 1,000-unit Prospective Need, or 250 units; and

WHEREAS, DMR Architects conducted an analysis according to the 4th Round rules and methodologies, and concluded that the Borough of Paramus has a realistic development potential of less than 250 units, based upon vacant and available land, before accounting for the 25% minimum; and

WHEREAS, Paramus is entitled, under Section 24 of P.L. 2024, c. 2 (c.52:27D-311.m), to conduct a Structural Conditions Survey in order to adjust its Present Need obligation to a number that may better reflect the condition of its housing stock, subject to the rules at N.J.A.C. 5:93-2.2.b and Appendix C of N.J.A.C. 5:93; and

WHEREAS, the Mayor and Council of the Borough of Paramus authorized DMR Architects and the Paramus Affordable Housing Corps to conduct such survey in November and December of 2024, which concluded that the Borough is eligible for an adjusted Present Need of 19 units; and



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

WHEREAS, the Planning Board of Paramus Borough shall adopt not later than June 30, 2025 a Housing Element and Fair Share Plan addressing its Prospective and Present Needs, with the Prospective Need to be adjusted to not less than 250 units based upon a lack of vacant land, pursuant to section 23 of P.L.2024, c.2 (C.52:27D-310.1); and

WHEREAS, the Borough Council shall adopt not later than March 15, 2026 all ordinances necessary to implement that Plan, as required by the 4th Round rules passed by the Legislature and signed by the Governor; and

WHEREAS, failure to comply with the 4th Round rules -- including but not limited to meeting the deadlines stated herein, or declaring affordable housing obligations that are not consistent with the methodologies dictated and endorsed in the 4th Round rules -- would leave the Borough vulnerable to exclusionary zoning or builders' remedy lawsuits that, if successful, would strip the Borough of its zoning authority and, therefore, its control the location, intensity, and design of multi-unit residential development that would produce affordable housing.

NOW, THEREFORE, THE FOLLOWING SHALL BE RESOLVED, by the Council of the Borough of Paramus, Bergen County, New Jersey:

1. The Borough declares that it has a 1,000-unit Prospective Need, as calculated by the DCA;
2. The Borough declares that it has a 254-unit Present Need, as calculated by the DCA;
3. The Borough has conducted an analysis of its vacant, available land based upon section 23 of P.L.2024, c.2 (C.52:27D-310.1), and estimates that it will be eligible to adjust its Prospective Need to 250 units due to a lack of land that is vacant, and available, and unconstrained as required by that section of the 4th Round rules and as defined at N.J.A.C. 5:93-1.2. The Borough reserves the right and opportunity to update this calculation prior to the adoption of its Fourth Round Housing Element and Fair Share Plan;
4. The Borough has conducted a survey of its housing stock according to the process and rules set forth by COAH at N.J.A.C. 5:93-2.2.b and Appendix C of N.J.A.C. 5:93, and reserves the right to address a reduced present need of 19 units, as well as the right to update the survey as may be appropriate;
5. The Borough shall adopt a Housing Element and Fair Share Plan, not later than June 30, 2025, that addresses the affordable housing obligations above, as may be adjusted in accordance with the N.J.S.A. 52:27D-301 et seq., P.L. 2024, c.2, and applicable case law and determinations of the Affordable Housing Dispute Resolution Program;

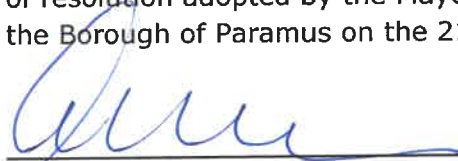


BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

6. The Borough's Legal Counsel, within 48 hours of the passing of this resolution, file an action with the DRP regarding this resolution in order to maintain the Borough's immunity from exclusionary zoning litigation. The Borough Clerk shall publish the filing materials and this resolution on a publicly accessible page of the Borough's website.

Approved by a roll call vote: January 21, 2025

I hereby certify that this is a true and exact copy
of resolution adopted by the Mayor and Council of
the Borough of Paramus on the 21st day of January 2025



Annemarie Krusznis, RMC, CMC
Borough Clerk

Motion: Councilwoman Weber

Second: Councilman Kaiser

Yeas: Councilman Antonio, Councilman Kaiser, Councilman Nadera, Councilwoman Rizzo, Councilwoman Weber, Councilman Wilkins

Nays: None

Abstain: None

Motion carries 6-0

APPENDIX

6

615 WINTERS AVE REDEVELOPMENT

RESOLUTION # 24-40
Borough of Paramus
Planning Board
In the Matter of Rock Solid Built, LLC
Decided on November 7, 2024
Memorialized on December 5, 2024
Preliminary and Final Site Plan Approval with Major Soil Moving Permit

WHEREAS, Rock Solid Built, LLC (hereinafter the “Applicant”) has made application to the Paramus Planning Board (hereinafter the “Board”) for preliminary and final site plan approval together with a major soil moving permit for property known as Block 6203, Lot 2, as shown on the Tax Map of the Borough of Paramus, located at 615 Winters Avenue, in the HCC Zone and subject to the Winters Avenue Redevelopment Plan (hereinafter the “Subject Property”); and,

WHEREAS, a public hearing was held on November 7, 2024, after the Board determined it had jurisdiction; and,

WHEREAS, the Applicant was represented by Richard Malagiere, Esq.

NOW THEREFORE, the Planning Board makes the following findings of fact, based on evidence presented at its public hearings, at which a record was made.

1.) The application before the Board is a request for preliminary and final site plan approval for a four (4) story apartment building with one hundred thirty-six (136) units with a 15% set-aside for affordable units over structured parking with a total of 211 parking spaces. The bedroom mix consists of eighty (80) one-bedroom apartments (4 affordable), fifty-two (52) two-bedroom apartments (12 affordable), and four (4) three-bedroom affordable units.

2.) Mr. Malagiere gave a brief summary of the application and the progeny of the Winters Avenue Redevelopment Plan (“WARP”). He noted that the application is fully conforming with the WARP and provided a breakdown of the affordable housing.

3.) Daniel Lamothe, Applicant's engineer, was sworn to testify and qualified as an expert in the field of civil engineering.

4.) Mr. Lamothe testified as to the existing conditions and the surrounding area of the Subject Property and provided a rendering of the site as Exhibit A-1. A rendering of the proposed site plan was introduced as Exhibit A-2. He reviewed the proposed landscaping and proposed structure for the project in addition to the proposed parking. There were two hundred eleven (211) parking spaces whereas two hundred (200) are required. He noted the impervious coverage on the site would be reduced and would meet all stormwater regulations.

5.) He testified regarding the proposed landscaping and the buffering to the neighboring residential property. Mr. Malagiere noted that the Borough Shade Tree department issued a report on the application and took no issue with the proposal. Mr. Lamothe then provided a summary of the proposed lighting plan including buffering to the neighboring property.

6.) Mr. Lamothe testified regarding the requirements of the Borough soil moving ordinance and confirmed that the Applicant would be cutting 4,650 cubic yards and filling 2,680 cubic yards.

7.) The Board asked several questions including the delivery area which was elaborated upon by Mr. Lamothe and the height of the generator pad.

8.) The Board engineer expressed no issue with the testimony and noted that Applicant agreed to comply with his report.

9.) The Board planner raised an issue regarding screening and noted the Applicant needed to add trees to comply with the WARP which Applicant agreed to comply with. The Applicant agreed with the recommendation to irrigate the Subject Property.

10.) The meeting was opened to the public for questions of Mr. Lamothe.

11.) Ron Herman, 607 Winters Avenue, the neighboring property owner asked several questions of Mr. Lamothe regarding potential impacts on his property.

12.) Ray Virgona, R.A., Applicant's architect, was sworn to testify and qualified as an expert in the field of architecture.

13.) Mr. Virgona testified regarding the architectural designs of the proposed building. He stated the proposed building fully conforms with all the requirements of the WARP. He further described the layout and elevations of the structure and the proposed parking. The affordable housing units would be dispersed throughout the building and would have the same access to amenities as the rest of the units.

14.) He testified regarding the screening of the mechanical equipment on the rooftop and noted the largest mechanicals were for the amenity space which were contained in a raised area. He noted that individual units would have units under three (3) feet high.

15.) The Board asked several questions of Mr. Virgona including whether the storage units had electrical outlets to which Mr. Virgona confirmed they would not. The location of the trash room and refuse collection procedures were reviewed.

16.) The meeting was opened to the public for questions of Mr. Virgona.

17.) Mr. Herman expressed concerns related to the venting and screening of certain mechanical equipment and whether it conformed with the Borough ordinances.

18.) Nicholas Kennedy, P.T.E., Applicant's traffic engineer was sworn to testify and qualified as an expert in the field of traffic engineering.

19.) Mr. Kennedy testified that his firm had prepared several traffic studies in the area including the Valley Hospital and Vermella projects and described their results and the relationship to the Subject Property. He testified he had visited the Subject Property and reviewed the WARP and

described the circulation of traffic from the Subject Property and its interaction with the general roadway network of the area. He noted according to the ITE there would be forty-eight (48) morning peak hour trips and fifty-three (53) evening peak hour trips. However, due to the proximity of public transportation and the hospital, this would be less for the Subject Property.

20.) He testified that the trip generation would not have an overall negative impact on the surrounding area. He noted that the office building which previously existed on the Subject Property would have had a comparable impact on the surrounding area.

21.) The Board asked a question about the ingress and egress to the Subject Property and whether there could potentially be significant queuing to which Mr. Kennedy testified it was his opinion there would not be such an issue.

22.) The Board engineer asked Mr. Kennedy to confirm there would be no effect on the level of service to the surrounding network, to which he confirmed. The Board engineer also asked for a memo summarizing the testimony provided be given.

23.) The meeting was opened to the public for questions of Mr. Kennedy.

24.) Mr. Herman expressed concern with the overall traffic of the area and his ability to access his property and asked for clarification on how the study was conducted.

25.) David Novak, P.P., Applicant's planner was sworn to testify and qualified as an expert professional planner.

26.) Mr. Novak testified as to the conformance of the application the WARP which he testified he reviewed as well as visiting the Subject Property. He confirmed that the application conformed to WARP in every significant aspect.

27.) He described the breakdown of the affordable units and how this application would promote the construction of affordable housing in the Borough.

28.) He noted there were no variances or deviations from the WARP.

29.) There were no questions from the public for Mr. Novak.

30.) The meeting was opened to the public for testimony on the application.

31.) Joseph Ariyan, an attorney at 594 Valley Health Plaza expressed a concern as to whether the application would affect the cell tower that he owns near the Subject Property which houses emergency personnel transmission and asked the Board to consider any impact.

32.) Mr. Herman testified as to his objections to the application including his perceived negative impact on his adjacent property. The Applicant agreed to keep a clear line of communication with Mr. Herman through construction.

33.) There were no further members of the public expressing an interest in the application and the meeting was closed to the public.

NOW THEREFORE, the Planning Board makes the following conclusions of law, based on the foregoing findings of fact.

The application before the Board is a request for preliminary and final site plan for the subject property, including the request to approve a major soil moving permit. The Applicant has proposed a permitted use which does not require variance or waiver relief under the Winters Avenue Redevelopment Plan.

Therefore, the Board's jurisdiction in site plan review is tightly circumscribed by the M.L.U.L. and is limited to determining if the development complies with Ordinance requirements and whether ingress and egress are safe. The Board is persuaded by the uncontroverted expert testimony that the Applicant has developed a site plan which meets the Ordinances requirements aside from the above-mentioned variance relief and the ingress and egress are safe. The Applicant has further agreed to comply with certain recommendations contained in the reports of the Board experts,

as noted on the record. The Board therefore finds that it is required by the M.L.U.L. to grant preliminary and final site plan approval pursuant to N.J.S.A. 40:55D-46 and 50. The Applicant additional provided the required information for a major soil moving permit.

In reviewing the application, plans and testimony, the Board concludes that the Applicant has met the minimum requirements of the Municipal Land Use Law, Case Law and Borough Ordinances to a sufficient degree so as to enable it to grant the relief being requested at this time.


NOW, THEREFORE, BE IT RESOLVED by the Planning Board that the application of Rock Solid, LLC for Block 6203, Lot 2, as shown on the Tax Map of the Borough of Paramus, located at 615 Winters Avenue, in the HCC Zone and subject to the Winters Avenue Redevelopment Plan, requesting preliminary and final site plan and a major soil moving permit are granted pursuant to N.J.S.A. 40:55D-46, N.J.S.A. 40:55D-50 and the Borough soil moving ordinance subject to the following terms and conditions:

1. The development of this parcel shall be implemented in accordance with the plans submitted and approved.
2. Payment of all fees, costs, escrows due or to become due. Any monies are to be paid within twenty (20) days of said request by the Board's Secretary.
3. Certificate that taxes are paid to date of approval.
4. Bergen County Planning Board approval, if necessary.
5. The Applicant shall be bound to comply with the representations made before this Board by the Applicant at the public hearings and the same are incorporated herein and are representations upon which this Board has relied in granting the approval set forth herein and shall be enforceable as if those representations were made conditions of this approval.

6. Applicant shall comply with any recommendations from the Borough of Paramus Fire Department.

7. Subject to all other applicable rules, regulations, ordinances and statutes of the Borough of Paramus, County of Bergen, State of New Jersey, or any other jurisdiction.

The undersigned secretary certifies the within resolution was adopted by this Board on November 7, 2024, and memorialized herein pursuant to N.J.S.A. 40:55D-10(g) on December 5, 2024


Richard Conte, Chairman

The vote on the Resolution was as follows:

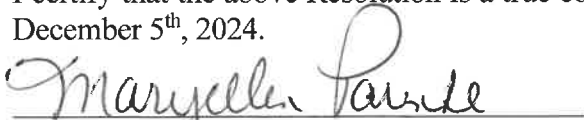
FOR: D. Niland, C. Leo, K. Hook, A. Feorezno, F. Capolupo, J. Vergona, R. Voorhis, C. Philibosian.

AGAINST: None.

ABSTAIN: None.

Board Member(s) Eligible to Vote: D. Niland, C. Leo, K. Hook, A. Feorezno, F. Capolupo, J. Vergona, R. Voorhis, C. Philibosian.

I certify that the above Resolution is a true copy of a Resolution adopted by the Planning Board on December 5th, 2024.


Maryellen Parente, Secretary

Dated: 12.5.24

Prepared by: Matthew E. Gilson, Esq.



BOROUGH OF PARAMUS
JOCKISH SQUARE
PARAMUS, NEW JERSEY 07652
201 265-2100 EXT 2242
mparente@paramusborough.org

Planning Board

Multi-family Development Affordable Housing Information

Name of Applicant: Rock Solid Built Block & Lot: Block 6203 Lot 2

1. The total number of residential units in the project: **136**
2. The type of project: age-restricted, special needs, general public:
General
3. The Tenure type: i.e. rental vs ownership (condo, fee simple, etc):
Rental
4. Number of residential units that will be affordable: **20**
5. The number of units set aside from each income range:
 - A. Very Low: less than 30% of regional median income: **3 Unit**
 - B. Low: 30% to 50% of regional median income: **7 Units**
 - C. Moderate 50% to 80% of regional median income: **10 Units**
6. The bedroom distribution of affordable units:
 - A. # of Studios: **0**
 - B. # of 1 Bedrooms: **4 Units**
 - C. # of 2 Bedrooms: **12 Units**
 - D. # of 3 Bedrooms: **4 Units**
7. The bedroom distribution by income category _____
8. Contact information for Project Name: **Vitali Feldman** Email:
vitali@njrocksolid.com; Phone: **201-559-5333**

APPENDIX

7

RIDGEWOOD/ PARAMUS REDEVELOPMENT B 6701 L 7

**BOROUGH OF PARAMUS
ORDINANCE #2025-17**

**ORDINANCE ADOPTING A REDEVELOPMENT PLAN FOR BLOCK 6701 LOT 7 IN
THE BOROUGH OF PARAMUS, COUNTY OF BERGEN, STATE OF NEW JERSEY
IN ACCORDANCE WITH THE LOCAL REDEVELOPMENT AND HOUSING LAW**

WHEREAS, in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law"), by Resolution 24-09-617, dated September 17, 2024, the Mayor and Council of the Borough of Paramus previously directed the Paramus Planning Board (the "Planning Board") to undertake a preliminary investigation to determine whether certain property designated as Block 6701 Lot 7 on the Tax Map of the Borough (the "Property") qualifies as an area in need of redevelopment as defined by N.J.S.A. 40A:12A-5; and,

WHEREAS, at the conclusion of its preliminary investigation in accordance with the Statute, the Planning Board adopted the Borough Planner's recommendation from its study determining the Property to be an area in need of redevelopment; and,

WHEREAS, pursuant to N.J.S.A. 40A:12A-7(c), the Planning Board unanimously recommended that the Mayor and Council adopt the West Ridgewood Avenue and Paramus Redevelopment Plan dated May 2025 (the "Redevelopment Plan") prepared by DMR Architects, a copy of which is annexed hereto as Exhibit "A." to this Ordinance and made a part hereof;

WHEREAS, the Mayor and Council adopted Resolution No. 24-02-145, dated February 6, 2024, designating the Property as an area in need of redevelopment and designates same as "West Ridgewood Avenue and Paramus" Redevelopment Area; and,

WHEREAS, it is in the best interest of the Borough that the Redevelopment Area be developed.

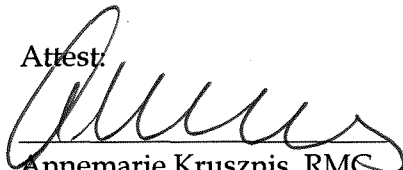
NOW, THEREFORE BE IT ORDANIED by the Borough of Paramus Mayor and Council as follows:

1. Adoption of the Redevelopment Plan. The Mayor and Council of the Borough of Paramus hereby adopt the Redevelopment Plan as the redevelopment plan for West Ridgewood Avenue and Paramus Redevelopment.
2. Amendment of Zoning Map. The Zoning Map of the Borough of Paramus, adopted as Ordinance 16-10 referred to in Section 429-17 of the Zoning Ordinance, is hereby amended to reflect the Redevelopment Plan and to provide for West Ridgewood Avenue and Paramus Redevelopment.
3. Severability. If any section, sentence or any other part of this Ordinance is adjudicated unconstitutional or invalid, such judgment shall not affect, impair or invalidate the remainder of this Ordinance but shall be confined to its effect of the section, sentence, or other part of this Ordinance directly involved in the controversy in which judgment is rendered.

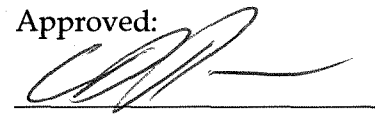
**BOROUGH OF PARAMUS
ORDINANCE #2025-17**

4. Redevelopment Entity. The Mayor and Council hereby declares that it, without the designation of any other redevelopment entity as defined in the Redevelopment Law, shall exercise all of the powers and discharge all of the duties of the redevelopment entity for purposes of clearance, re-planning, development and redevelopment of the Redevelopment Area, and, without limiting the generality of the foregoing, shall be the sole body empowered by the borough to enter into the redeveloping agreements with redevelopers, subject to such limitations and requirements as are prescribed by the Redevelopment Law.
5. Procedures for Amendment of Redevelopment Plan. The Redevelopment Plan may be amended from time to time, by the Mayor and Council, upon the compliance with all requirements of all applicable law.
6. Inconsistent Ordinances. Repealed. All other ordinances or parts of Ordinances which are inconsistent with the provisions of this Ordinance are hereby repealed, but only to the extent of such inconsistencies.
7. Effective Date. This Ordinance shall take effect immediately upon final passage and publication as provided by law.

Attest:


Annemarie Krusznis, RMC
Borough Clerk

Approved:


Christopher DiPiazza
Mayor

Introduction: May 6, 2025
Final: May 20, 2025



West Ridgewood Avenue and Paramus Block 6701 Lot 7 Redevelopment Plan

Block 6701: Lot 7

**BOROUGH OF PARAMUS,
BERGEN COUNTY, NEW JERSEY**

May 2025

Prepared By:

DMR Architects
777 Terrace Avenue
Hasbrouck Heights, NJ 07604

David R. Troast, PP, AICP, LLA

License #: LI00515000

Daniel Hauben, PP, AICP, LEED

License#: LI00630300

Date: May 2025

ACKNOWLEDGEMENTS**Mayor and Council**

Mayor Christopher DiPiazza
 Council Member Ace Antonio
 Council Member Robert Kaiser
 Council Member Alfredo Nadera
 Council Member Mary Ellen Rizzo
 Council Member Jeanne Weber
 Council Member Michael Wilkins

Borough of Paramus

Hector Olmo, Borough Administrator
 James Anzevino, Tax Assessor
 Michael O'Connell, Construction Official
 Robert M. Guidetti, Chief of Police

Borough Consultants

David R. Troast, PP, AICP, LLA, DMR Architects, Planner
 Daniel Hauben, PP, AICP, LEED® Green Associate™, DMR Architects, Planner
 Michael Pikowski, DMR Architects, Project Designer
 Brian T. Giblin, Esq., Counsel

Planning Board

Richard Conte - Chairman
 Anthony Feorenzo - Vice Chairman
 Mayor Christopher DiPiazza
 Frank Capolupo - Mayor's Designee
 Ken Hook - Municipal Officer
 Robert Kaiser - Councilman
 Charles Field
 Charles Philibosian
 Joseph Vergona
 Robert Voorhis
 Timothy Fichtler - Alternative
 Gail Horton - Alternative

Planning Board Secretary

Maryellen Parente

Planning Board Attorney

Matthew Gilson, Murphy Schiller & Wilkes LLP

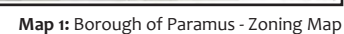
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Borough of Paramus:

Throughout the existing residential neighborhoods are a number of municipally and county owned park and open space facilities, including two major county parks, which are located on the municipality's east and west boundary lines. Extending along the entire western municipal boundary of Paramus is the Saddle River and its associated park system and on the east side, Van Saun County Park extends along a portion of the eastern most municipal boundary.

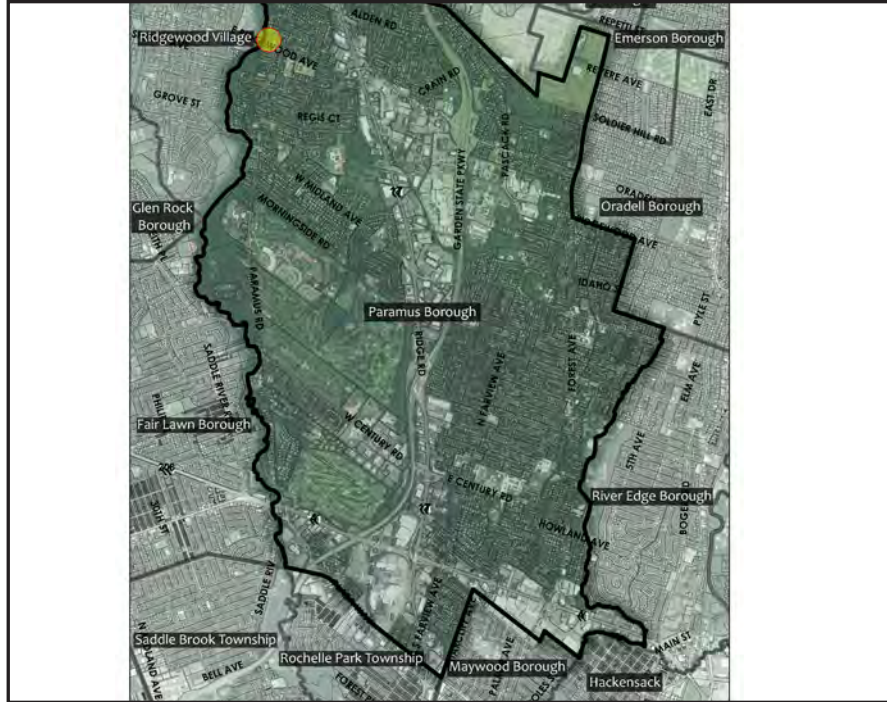
This established development pattern suggests that the Borough's future land use planning issues will revolve primarily around the community's response to redevelopment of existing sites, rehabilitation, and/or adaptive



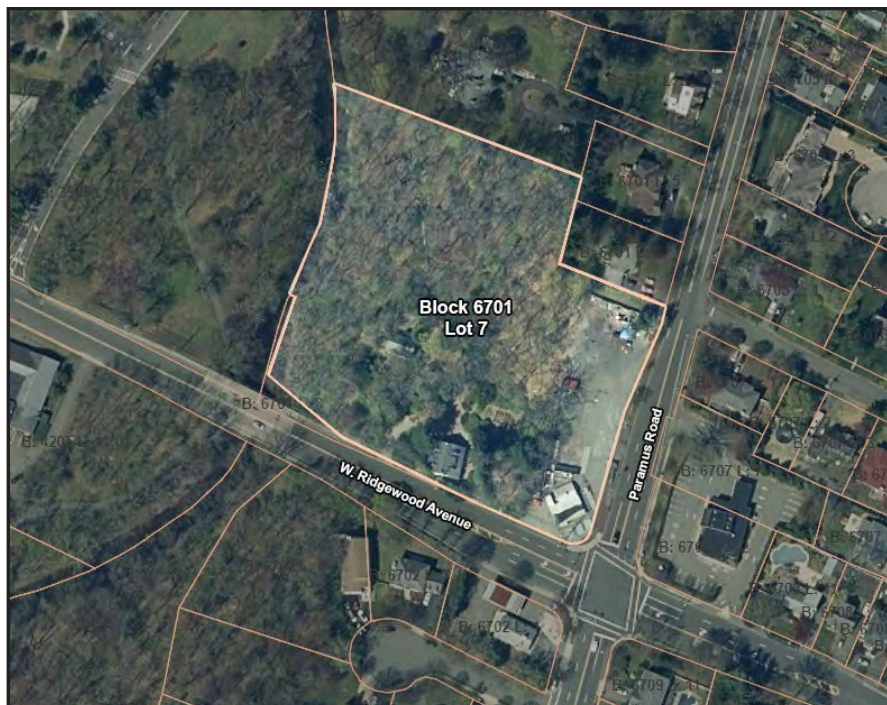
BOROUGH OF PARAMUS

WEST RIDGEWOOD AVENUE & PARAMUS REDEVELOPMENT PLAN

reuse of existing buildings and sites. This is due not only to the established developed character of Paramus, but also the aging character of the Borough's housing, commercial and industrial building stock.



Map 2: Borough-wide map showing location of study area (Yellow) (Block 6701 - Lots 7)



Map 3: Redevelopment Plan Area (Block 6701 - Lot 7)

BACKGROUND INFORMATION

1. INTRODUCTION:

1.A: STATUTORY BASIS FOR THE REDEVELOPMENT PLAN:

This Redevelopment Plan has been prepared for Block 6701, Lot 7 (“Redevelopment Area”) within the Neighborhood Business Zone District Borough of Paramus (“Paramus”) in Bergen County, New Jersey. The Redevelopment Area is in the NB Zone District. The property is formerly a garden center with a one story structure at the corner of W. Ridgewood Avenue and Paramus Road. In addition, there are two single family structures located on West Ridgewood Avenue. The surrounding land uses include a vacant bank building across Paramus Road and a vacant gasoline service station across E. Ridgewood Avenue, with the remainder uses residential to the north, east, and south with the Saddle River west of the property.

The Borough’s Mayor and Council adopted Resolution No. 24-09-617 on Sept. 17, 2024, which directed the Borough of Paramus Planning Board to undertake a preliminary investigation pursuant to the Local Redevelopment and Housing Law (LRHL), to determine whether the properties on Lot 7 on Block 6701 (the “Area of Investigation” or “Study Area”), depicted in Map 3, constitutes an “area in need of redevelopment” without condemnation in accordance with the criteria set forth in N.J.S.A. 40A:12A-5. The Mayor and Council approved through Resolution No. 25-01-116 and was certified through the clerk on January 21, 2025 agrees with the recommendation of the planning board that the study area be designated as an “area in need of redevelopment” pursuant to the LRHL; and authorizes and directs the Planning Board to cause a development plan to be prepared for the study area (block 6701 lot 7) and present the same to the borough committee pursuant to N.J.S.A. 40A:12A-7(f).

1.B: OBJECTIVES OF THE REDEVELOPMENT PLAN

1. Facilitate a comprehensive integrated approach to redevelopment of the site for a multi-family residential development as a principal permitted uses along with related customary accessory uses.
2. A unified integrated design that ensures the proper relationship and visual and physical linkages of building location, parking, landscape amenity, architectural elements, public open spaces, vehicular and pedestrian circulation features, access to the surrounding road network and utilities.
3. The overall approach to the site’s redevelopment shall incorporate specified smart growth principles including such issues as compact building design; promotion of a distinctive, attractive community with a strong sense of place while permitting planned growth in an area of the community with established infrastructure.

2. GENERAL PROVISIONS:**2.A: SITE PLAN & SUBDIVISION REVIEW:**

Prior to commencement of any construction within the Redevelopment Area, a site plan prepared in accordance with the requirements of the Municipal Land Use Law (N.J.S.A. 40:55D-1 et seq.) and the Land Development Ordinance of the Borough of Paramus shall be submitted by the applicant for review specific to this Redevelopment Plan for completeness and compliance, prior to any submission to the Planning Board, so that compliance with the Redevelopment Plan can be determined. This shall also pertain to revisions or additions prior to, during and after completion of the improvements.

2.B: ADVERSE INFLUENCES:

No use or reuse shall be permitted which, when conducted under proper and adequate conditions and safeguards, will produce corrosive, toxic or noxious fumes, glare, electromagnetic disturbance, radiation, smoke, cinders, odors, dust or waste, undue noise or vibration, or other objectionable features so as to be detrimental to the public health, safety or general welfare.

2.C: NON-DISCRIMINATION PROVISIONS:

No covenant, lease, conveyance or other instrument shall be affected or executed by the Borough Council or by the developer or any of his/her successors or assignees, whereby land within the Redevelopment Area is restricted upon the basis of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, or sex in the sale, lease, use or occupancy thereof. Appropriate covenants, running with the land forever, will prohibit such restrictions and shall be included in the disposition instruments. Any contractor or subcontractor engaged to perform work within the Redevelopment Area shall, where applicable, state in all solicitations or advertisements for employees placed by or on behalf of the contractor, or subcontractor, that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability or sex.

There shall be no restrictions of occupancy or use of any part of the Redevelopment Area on the basis of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, or sex in the sale, lease, use or occupancy thereof.

2.D: DURATION OF THE PLAN:

The provisions of this Redevelopment Plan and the restrictions with respect thereto shall be in effect for a period of thirty (30) years from the date of approval by the Borough Council.

2.E: DEVIATION REQUESTS:

In accordance with N.J.S.A. 40:55D-70 c(1), the Planning Board may grant variances allowing deviations from the regulations contained within this Redevelopment Plan where, by reason of exceptional narrowness, shallowness or shape of a specific piece of property, or by reason of exceptional topographic

conditions, pre-existing structures or physical features uniquely affecting a specific piece of property, the strict application of any such regulation adopted pursuant to this Redevelopment Plan, would result in peculiar practical difficulties to, or exceptional and undue hardship upon the developer of such property.

In accordance with N.J.S.A. 40:55c(2), the Planning Board may also grant such relief where the purposes of this Redevelopment Plan would be advanced by a deviation from the strict requirements of the Plan and the benefits of the deviation would substantially outweigh any detriments. No relief may be granted under the terms of this section unless such deviation or relief can be granted without substantial detriment to the public good and without substantial impairment of the intent and purpose of this Redevelopment Plan.

An application for a variance from the requirements of this Redevelopment Plan shall provide public notice of such application in accord with the requirements of public notice as set forth in N.J.S.A. 40:55D-12a & b.

Notwithstanding the above, any changes to the uses permitted in the Redevelopment Area, any deviation from any of the Conditional Uses or any change requiring a “d” variance in accordance with N.J.S.A. 40:55D-70 shall be permitted only by means of an amendment of the Redevelopment Plan by the Borough Council and only upon a finding that such amendment would be consistent with and in furtherance of the goals and objectives of the Plan.

2.F: PROCEDURE FOR AMENDING THE APPROVED PLAN:

This Redevelopment Plan may be amended from time to time upon compliance with the requirements of State law. If the designated redeveloper requests such amendment said redeveloper shall pay for reasonable consulting costs, fees and expenses to undertake such amendment.

3. REDEVELOPMENT PLAN COMPONENTS:

3.A: REQUIRED COMPONENTS OF THE REDEVELOPMENT PLAN:

N.J.S.A. 40A:12A-7 requires that a redevelopment plan include an outline for the planning, development, or redevelopment, of the Redevelopment Area sufficient to indicate the following:

1. Its relationship to definite local objectives as to appropriate land use, density of population and improved traffic and public transportation, public utilities, recreational and community facilities and other public improvements.
2. Proposed land uses and building requirements in the project area.
3. Adequate provisions for the temporary and permanent relocation, as necessary for residents in the project area, including an estimate of the extent of which decent, safe, and sanitary dwelling units affordable to displace residents will be available to them in the existing local housing market.
4. An identification of any property within the redevelopment area, which is proposed to be acquired in accordance with this plan.
5. Any significant relationship of the redevelopment plan to:
 - The master plans of contiguous municipalities;
 - The master plan of the county in which the municipality is located;
 - The State Development and Redevelopment Plan adopted pursuant to the “State Planning Act” P.L. 1985, c.398 (C.52:18A-196 et al.).
6. An inventory (as of the date of the adoption of the resolution finding the area to be in need of redevelopment) of all housing units affordable to low and moderate income households, as defined pursuant to N.J.S.A. 52:27D-304, that are to be removed as a result of implementation of the redevelopment plan, whether as a result of subsidies or market conditions, listed by affordability level, number of bedrooms, and tenure.
7. A plan for the provision, through new construction or substantial rehabilitation of one comparable, affordable replacement housing unit for each affordable housing unit that has been occupied at any time within the last 18 months, that is subject to affordability controls and that is identified as to be removed as a result of implementation of the redevelopment plan.
8. Proposed locations for public electric vehicle charging infrastructure within the project area in a manner that appropriately connects with an essential public charging network.
9. The redevelopment plan may include the provision of affordable housing in accordance with the “Fair Housing Act,” N.J.S.A. 52:27D-301 et seq. and the housing element of the municipal master plan.
10. The redevelopment plan shall describe its relationship to pertinent municipal development regulations as defined in the “Municipal Land Use Law,” P.L.1975, c.291 (C.40:55D-1 et seq.). The redevelopment plan shall supersede applicable provisions of the development regulations of the municipality or constitute an overlay zoning district within the redevelopment area. When the redevelopment plan supersedes any provision of the development regulations, the ordinance adopting the redevelopment plan shall contain an explicit amendment to the zoning district map included in the zoning ordinance. The zoning district map as amended shall indicate the redevelopment area to which the redevelopment plan applies. Notwithstanding the provisions of the “Municipal Land Use Law,”

P.L.1975, c.291 (C.40:55D-1 et seq.) or of other law, no notice beyond that required for adoption of ordinances by the municipality shall be required for the hearing on or adoption of the redevelopment plan or subsequent amendments thereof.

All provisions of a redevelopment plan shall be either substantially consistent with the municipal master plan or designed to effectuate the master plan; but the municipal governing body may adopt a redevelopment plan which is inconsistent with or not designed to effectuate the master plan by affirmative vote of a majority of its full authorized membership with the reasons for so acting set forth in the redevelopment plan.

3.B: NOTE ON PLAN TERMINOLOGY:

Throughout this Redevelopment Plan, a distinction is made between “shall” and “should.”

“Shall” means that a developer is required to comply with the specific regulation, without deviation.

“Should” means that a developer is encouraged to comply, but is not required to do so.

3.C: TEMPORARY AND PERMANENT RELOCATION:

The Local Redevelopment and Housing Law requires that any redevelopment plan make adequate provision for temporary or permanent relocation of any resident in the project area. The designation does not permit condemnation and the property does not currently include any occupied residential units so the relocation requirement is not applicable.

3.D: IDENTIFICATION OF PROPERTY TO BE ACQUIRED:

The Local Redevelopment and Housing Law requires that any redevelopment plan identify any property within the redevelopment area, which is proposed to be acquired in accordance with the redevelopment plan. The area has been designated as a non-condemnation Redevelopment Area; as such, the Borough is not authorized to use eminent domain and to acquire any properties within the Redevelopment Area.

3.E: AFFORDABLE HOUSING:

The developer shall comply with the Paramus Zoning Ordinance Section 210-5 as it applies to all affordable housing requirements.

3.F: LONG TERM FINANCING CONSIDERATIONS:

Long term financing is not contemplated for this project.

3.G: TRAFFIC STUDY:

A traffic study shall be provided as a part of any site plan submission to the Planning Board. The analysis should forecast additional traffic associated with both the proposed development and taking into account all approved and constructed projects within a 1/2 mile. The study should determine vehicular and pedestrian improvements necessary to accommodate the proposed development to help ensure safe and reasonable traffic conditions and reduce the negative impacts created by the development for existing intersections within the 1/2 mile study area.

3.H: PUBLIC ELECTRIC VEHICLES:

This redevelopment plan requires the identification of appropriate locations for the development of zero-emission vehicle fueling and charging infrastructure in compliance to P.L. 2021, c171, the State's electric vehicle supply/service equipment (EVSE), as well as Chapter 429. Zoning for borough of Paramus, NJ Article XXXIV. Electric Vehicle Supply/Service Equipment Requirements.

3.I: EXISTING ZONING:

The Redevelopment Area is located in the NB (Neighborhood Business Zone District). The Redevelopment Plan would supersede the underlying zoning in order to achieve the goals of the Redevelopment Plan.

3.J: MASTER PLAN CONSISTENCY:

The Borough is looking to promote residential development that would support the goals and objectives of the 2006 Master Plan, the 2015 Re-examination Study and the 2016 Re-examination and Zoning Ordinance.

2006 Master Plan General Goals

1. Goal 1: To enhance the existing character of the community, by encouraging the proper relationship between existing land uses and by promoting a proper distribution of those land uses. In particular, to preserve and protect the residential character and prevailing density of the community by restricting incompatible land uses from being developed in established residential areas, and limiting intensities of use to the levels, and locations, prescribed in the accompanying land use plan.

Consistency Comment: The redevelopment area is located at the intersection of two significant collector roadways of West Ridgewood Avenue and Paramus Road. A residential development at this location in the Borough would be more appropriate and less impactful to these roadways than the range of commercial uses that could be developed by the existing NB- Neighborhood Business zoning. This plan would establish a complementary residential use transitioning development intensities to the single-family residential lots in the area. It is also noteworthy the plan would be complementary to the residential land use designation in the 2006 Master Plan while enhancing a historic residential structure to the area.

2006 Master Plan Planning Goals for Residential Development

1. Goal 1: To preserve the existing character of all the residential neighborhoods in the borough by encouraging development that is consistent with the existing densities and development patterns and limiting the scale of development to the level, and locations, prescribed herein. The borough encourages all new development and redevelopment to be consistent and compatible with the density and scale of existing neighborhoods and seeks to reinforce this level of development through the amended zoning regulations, which are based on the existing conditions of each residential neighborhood. Most importantly, the borough seeks to reinforce the bulk requirements for single family residential developments.

Consistency Comment: The proposal will promote the residential character of the area with the addition of an attached residential development replacing the prior NB commercial zoning. The plan's

bulk requirements promote an appropriate transitional scale of development at an intersection of regional collector roadways while providing buffers in the proposed development. In addition, a residential development at this location will be served by regional bus transit and located walking distance to the 577-acre linear Saddle River County Park, a significant regional open space resource.

2. Goal 2: To continue to accommodate a broad array of housing and encourage the provision of some additional multi-family residential development, in accordance with the specific delineations depicted on the Land Use Plan map, but not encourage any additional attached residential development beyond that which is depicted on the Land Use Plan map. The borough's housing policies also recognize that the State has refined the housing issues to direct attention to the specific need for lower income housing. Within that framework, it is noted that the borough's housing plan that has been filed with COAH for certification, and which incorporates the appropriate components to address the borough's lower income housing need, has been adopted.

Consistency Comment: This redevelopment plan adds attached residential development in an area of the 2006 Land Use Plan that was designated for moderate density residential development. While this is at a greater density than contemplated in 2006, it represents a planning initiative to evolve the land use plan to address the current inconsistent non-residential zoning with residential development. This type of housing will expand the range of housing choices in the community including serving those who may desire to downsize from their current homes. Further, the requirement for inclusionary affordable housing is consistent with the borough housing ordinances and promotes the Borough's planning to address the need for affordable housing in an appropriate location.

2015 Re-examination Study

1. Introduction states: This established development pattern suggests that the borough's future land use planning issues will revolve primarily around the community's response to redevelopment of existing sites, rehabilitation, and/or adaptive reuse of existing buildings and sites. This is due not only to the established developed character of Paramus, but also the aging character of the borough's housing, commercial and industrial building stock.

Consistency Comment: The area determined in need of redevelopment will transform an aging commercial garden center to a residential neighborhood promoting the evolution of a dilapidated condition while promoting the enhancement to the existing historic structure.

MLUL Purposes:

1. Purpose A: To encourage municipal action to guide the appropriate use or development of all lands in this State, in a manner which will promote the public health, safety, morals, and general welfare.
2. Purpose E: To promote the establishment of appropriate population densities and concentrations that will contribute to the well-being of persons, neighborhoods, communities and regions and preservation of the environment.

3. Purpose L: To promote a desirable visual environment through creative development techniques and good civic design and arrangement.
4. Purpose M: To encourage coordination of the various public and private procedures and activities shaping land development with a view of lessening the cost of such development and to the more efficient use of land.

Consistency Comment: This redevelopment plan proposes multi-family residential within the recommended areas of the Land Use Plan map. It promotes appropriate development in areas that will not adversely affect existing single family neighborhoods with development techniques that are appropriate and in context with the surrounding area. Further it is located in an area with existing infrastructure that represents a efficient use of the land.

4. ZONING / BULK STANDARDS:

4.A: ZONING PROVISIONS

New Zone for the Redevelopment Area. A new zone district is recommended for the redevelopment area. This zone should constitute minimally the referenced “tract” composed of Block 6701 Lot 7 in its current form. For purposes of this section, the word or phrase “tract” or “tract lot line” shall be synonymous with the new zone district itself. Since development of the tract is intended to be planned as an integrated whole, the bulk requirements as noted in this zone are to apply to the tract and not applicable to the individual lots that may comprise the or be subdivided from the tract. It should be identified that the new zone replaces and supersedes the current underlying zoning of the tract area. The Redevelopment Plan criteria contained in the plan shall apply to the development within the redevelopment area. The regulations contained in the Borough of Paramus Zoning Regulations shall also apply, except if there is a conflict between regulations, the regulations in the Redevelopment Plan shall govern. In any situation where zoning issues are not specifically addressed herein, the Borough of Paramus Chapter 439-Zoning Regulations shall be applicable.

4.B: PERMITTED LAND USES:

The following uses are the primary permitted uses in the Redevelopment Plan:

1. Single Family
2. Duplex
3. Townhouses
4. Stacked Townhouse residential

4.C: PERMITTED ACESSORY USES FOR ALL PERMITTED USES:

1. Roads, parking lots, garages and driveways
2. Turf, planted areas and open space areas
3. Sidewalks and plazas
4. Recreation facilities, provided that such facilities are not commercial in operation and are restricted to the use of the occupants of the project.

4.D: BULK REQUIREMENTS:

BOROUGH OF PARAMUS

Bulk Standard	Requirement
Minimum Tract Area ¹ (acres)	4
Maximum Tract Density ² du/acre	10
Minimum Tract Lot Frontage ³ (feet)	400
Minimum Tract Lot Width (feet)	325
Minimum Tract Front Yard Setback ^{4, 5} (feet)	35
Minimum Tract Side Yard Setback ^{4, 5} (feet)	20
Minimum Tract Rear Yard Setback ^{4, 5} (feet)	20
Maximum Building Height (feet)	40
Maximum Building Coverage (percentage).	30
Maximum Tract Impervious Coverage (percentage)	60
Minimum Tract Landscape Buffer ⁶ (feet)	15
Minimum Tract Deck/Patio Setback (feet)	15
Minimum Tract Parking Setback to R.O.W. in Front Yard (feet)	15
Minimum Parking Setback to Building (feet)	6
Maximum Curb Cut Opening (feet)	75
Freestanding Sign Regulations:	
-In accordance with §367-12 G(1)(f)	
-Minimum Setback to R.O.W. (feet)	10
-Minimum Setback to Curb Line of Public Road (feet)	15

Map 4: Recommended bulk requirements

Footnotes:

1. No minimum lot size or dimension shall be required for any lots that may result from further subdivision of the tract. Should further subdivision of the tract occur, then rights of access, and use for vehicular and pedestrian circulation, shared parking, access to open space, public utilities, stormwater drainage and similar common improvements as governed herein, shall be established for all such lots within the tract by instruments such as covenant conditions and restrictions, the form of which shall be subject to the reasonable approval of the Borough approving authority.
2. The use of the existing historic structure is exempt from the maximum tract density permitted.
3. The minimum lot frontage shall apply to one frontage of a corner lot, the minimum frontage on Ridgewood Avenue shall not be less than 80 feet. Total frontage includes Paramus Road frontage.
4. Building floor area cantilevered overhangs are permitted to project a maximum of 5 feet into the required setback. These overhangs are to be on the second and third floors of a structure only.
5. The relocated existing historic structure is not subject to a minimum setback.
6. The buffer can be reduced to 10 feet where a 6-foot solid fence is installed along the property line.

4.E: PARKING AND CIRCULATION REQUIREMENTS:

1. **Parking Requirements:**

The required minimum off-street parking ratios shall be in accordance with the applicable criteria of the Residential Site Improvement Standards (RSIS).

2. **Electric Vehicle Charging Station Requirements:**

To comply with P.L. 2021, c.171.

5. DEFINITIONS:

5.A: DEFINITIONS:

It is the intention of this Redevelopment Plan to supersede the existing zoning (except as noted herein) as provided under the Local Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1 et. The definitions of the Borough Land Use Ordinance (Section 429-6 Definitions) shall apply to this plan, unless this plan provides a superseding definitions within the document.

6. CONCEPTUAL SITE PLANS / RENDERINGS:

6.A: REDEVELOPMENT ILLUSTRATIVE PLANS:

1. Attached are illustrative plans that reflect the proposed development. The developer agrees to meet the detailed illustrative concept plan and architectural details depicted in this plan as it pertains to specified building design, materials, layout, elevations, access, internal circulation, and parking. The other illustrations depict architectural details of the conceptual building plans and elevations.
2. The Illustrative Plan provides the design of the site including the development of 32 market rate units with 8 affordable units (20% set aside) for a total of 40 units with surface grade parking, and surface grade parking area beneath the townhouses.

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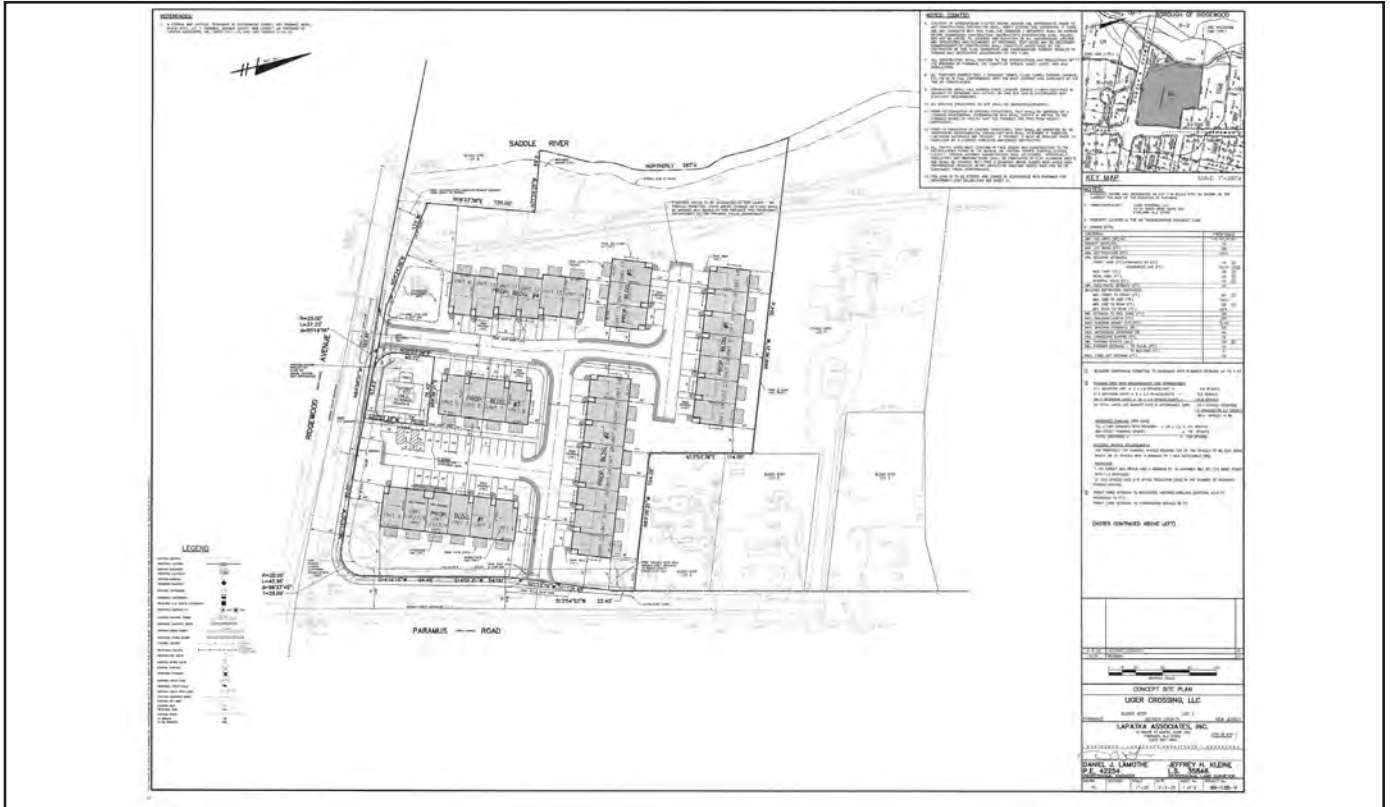


Figure 1: Conceptual Site Plan
Courtesy of Lapatka Associates, INC.

CONCEPTUAL PLANS



Figure 2: Conceptual Renderings
Courtesy of Zampolin & Associates Architects



Figure 3: Conceptual Elevations
Courtesy of Zampolin & Associates Architects

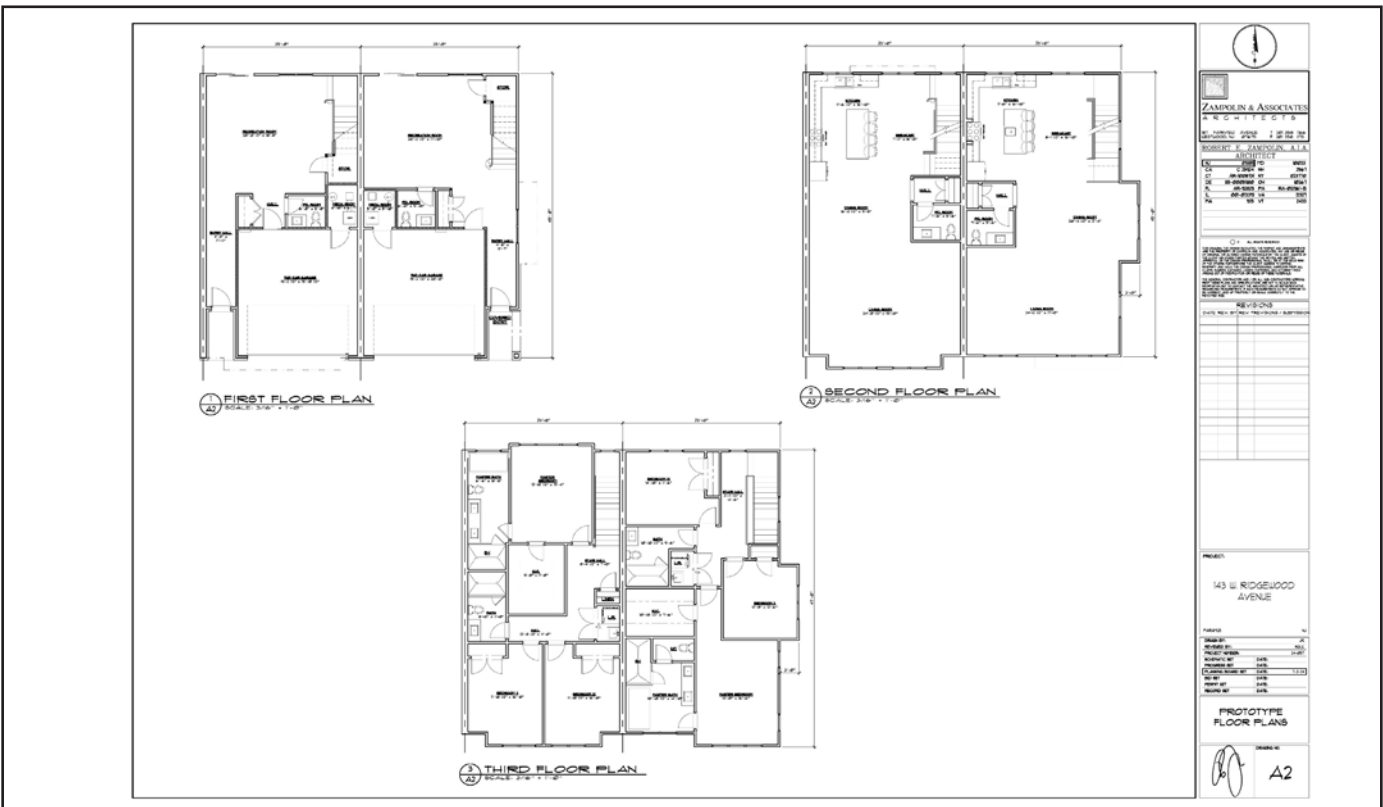


Figure 4: Prototype Floor Plans
Courtesy of Zampolin & Associates Architects

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CONCEPTUAL PLANS

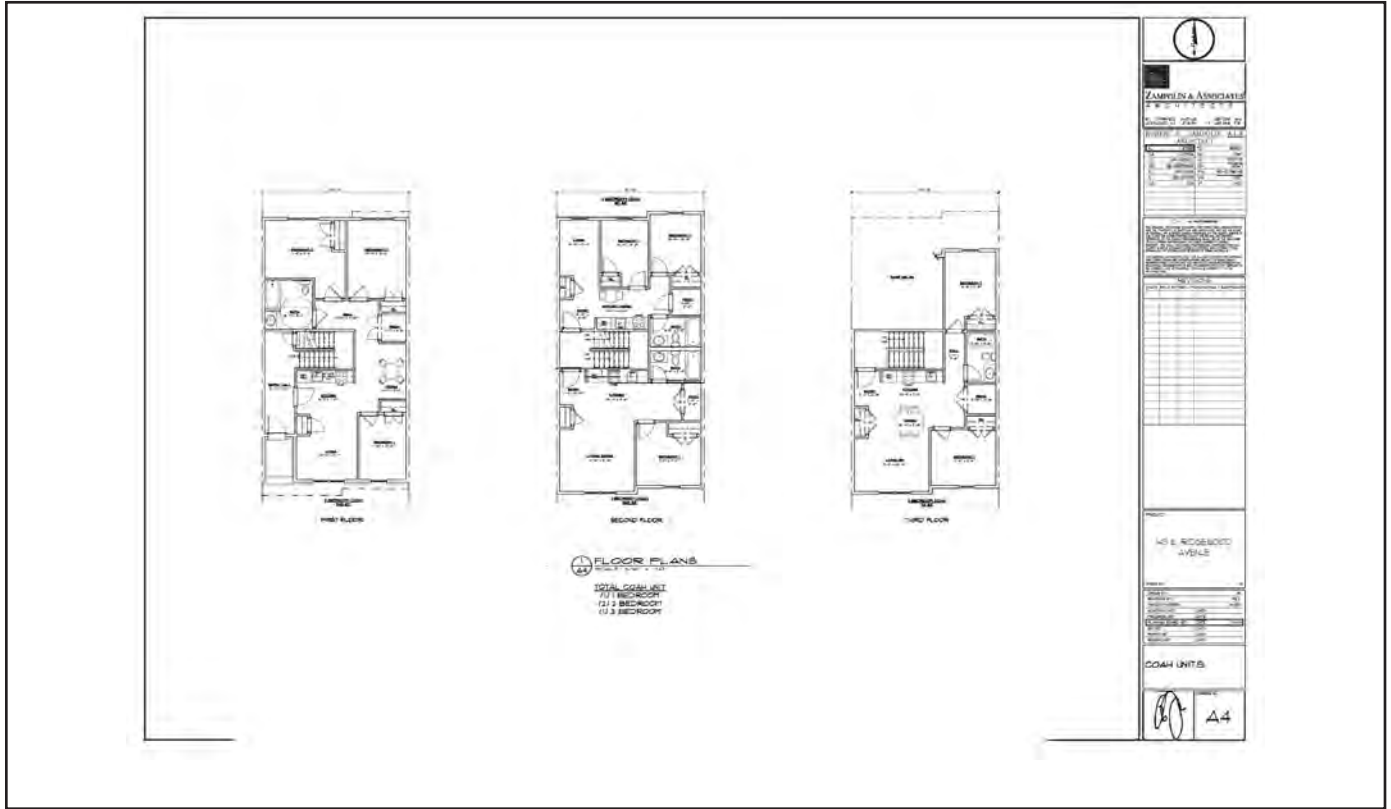


Figure 5: COAH Plans
Courtesy of Zampolin & Associates Architects

7. DESIGN STANDARDS

The design standards in this section provide the criteria for the redevelopment area. Any future development is subject to these provisions and shall be built in accordance with the minimum design standards specified in this section.

Building Architectural Materials & Character:

1. All buildings shall be constructed with high quality materials that reinforce a residential / pedestrian scale.
2. Primary building materials shall include: manufactured stone veneer, concrete sills, cement board siding, and brick masonry and aluminum and glass. Vinyl siding of any kind is strictly prohibited.
3. Elements such as cornices, belt courses, corbelling, molding, string courses, ornamentation, changes in material or color, and other sculpturing of the base are strongly recommended and should be provided to add special interest.
4. Buildings shall be broken up vertically into a base, a middle and a top and horizontally into bays, through the use of building articulation or change in materials.

Mechanical Equipment Screening:

1. All mechanical equipment shall be screened.
2. Screening materials shall be consistent with the architectural detail, color and materials of the building; Wire mesh screening is not permitted.
3. If wall pack ventilation units are being used they are required to compliment the adjacent building material color.

Lighting/Signage:

1. All lighting and signage shall meet the requirements of the Borough of Paramus Zoning Ordinance.

Landscape / Streetscape Standards:

1. **Street Trees:** Trees shall be planted along West Ridgewood Avenue and Paramus Road at an equivalent of 35'-0" on center within the redevelopment area.
 - a. Street tree species shall be reviewed and approved by the Borough Engineer at site plan application.
 - b. No tree shall be planted which is identified by the New Jersey Department of Environmental Protection as an invasive species.
 - c. Trees should be installed at a 3.0" to 3.5" caliper.
 - d. Prior to installation a 4'-0" by 8'-0" minimum area should be treated and prepared for tree root growth.
 - e. A min. 2 year watering plan shall be put into place.
2. **Interior Landscape Planting:**
 - a. Planting islands not situated beneath the building shall be placed at the end of each parking row.
 - b. For trees located in a planting island with a minimum area of 150 square feet of pervious surface.

On-site Landscaping and Screening:**1. General Landscaping and Screening Standards:**

- a. **Fence Materials:** Any fence or wall used for screening shall be constructed in a durable fashion of decorative masonry (excluding smooth face masonry), stone, brick, iron, steel, wood, wood composite, or other comparable materials specifically designed as fencing materials.
 - i. Barbed wire, electrical, chain-linked and vinyl fences are prohibited.
- b. **Plant Installation Requirements:** The following contains standards to be used in installing screening:
 - i. Trees should be trimmed up 4 feet at the time of planting.
 - ii. Shrubs used in any screening or landscaping should be at least 3 feet tall with a minimum spread of 2 feet when planted and no further apart than 4 feet.
 - Shrubs must be of a variety and adequately maintained so that an average height of 3 to 6 feet could be expected as normal growth within four years of planting.
 - Shrubs shall be planted between any surface parking area and any public street so that screening is provided for the surface parking areas.

2. Screening from Adjacent Properties:

- a. There shall be a minimum planted buffer that meets the setback requirements along any property line which shall have a minimum 1 tree and 5 shrubs for every 500 square feet of buffer area.
- b. Existing trees if possible shall be preserved within 5 feet of all property lines that do not front a public street.

3. Other Required Screening: The following uses must be screened from abutting property and view from a public street:

- a. Surface parking shall be screened from the public right of way with a minimum 3 foot high masonry wall or permanent landscape evergreen hedge.
- b. On-site dumpsters, recycling containers (except for recycling containers located at recycling collection centers), or solid waste handling areas in side yards shall be screened with a closed 6 foot tall fence on 3 sides, except that the exterior building wall may be used in lieu of fencing on one side when the storage area is adjacent to the building.

4. Utility Accessories:

- a. Utility boxes and meters shall be properly screened while providing access.
- b. Utilities should be readily accessible and placed so as not to obstruct pedestrian movement.
- c. Utility locations should minimize visual and physical impact as much as possible.

8. CONSISTENCY WITH OTHER STATE AND LOCAL PLANS AND REGULATIONS:

8.A: STATE DEVELOPMENT AND REDEVELOPMENT PLAN (SDRP):

In reviewing the New Jersey State Development and Redevelopment Plan Volumes 1 - 4 the following information pertains to goals and policies for a program of rehabilitation which discuss the development and redevelopment policies for urban areas.

1. Volume II – State Plan Goals and Policies include the following:

- a. Revitalize the State's Cities and Town Centers: Revitalize New Jersey's cities and towns by investing wisely and sufficiently in improvements in their infrastructure systems, public spending programs, tax incentives and regulatory programs to leverage private investment and to encourage infill and redevelopment in ways that are consistent with the State Plan's vision and goals.
- b. Promote Beneficial Economic Growth: Promote beneficial economic growth in locations and in ways that improve the quality of life and the standard of living for all New Jersey residents by providing infrastructure in advance of, or concurrent with, the impacts of new development sufficient to maintain adequate facility standards, by encouraging partnerships and collaborative planning with the private sector and by capitalizing on the State's strategic location, economic strengths including its existing business enterprises, entrepreneurship, the research and development capacity of its institutions of higher learning, skilled workforce, cultural diversity and logistic facilities in ways that are consistent with the State Plan's vision and goals.
- c. Protect the Environment, Prevent and Clean up Pollution: Protect the environment, prevent and clean up pollution by planning for growth in compact forms at locations, densities and intensities that protect land, air and water quality, allow expeditious regulatory reviews and encourage multi-modal transportation alternatives to the automobile to help achieve and maintain acceptable air quality standards.
- d. Provide Adequate Public Facilities and Services at Reasonable Cost: Provide adequate public facilities and services by supporting investments based on comprehensive planning and by providing financial incentives for jurisdictions that cooperate in providing public infrastructure and shared services. Encourage the use of infrastructure needs assessments and life-cycle costing. Provide adequate public facilities in ways that are consistent with the State Plan's vision and goals.
- e. Increase Energy Efficiencies and Reduce Greenhouse Gas Emissions: Increase Energy Efficiencies and Reduce Greenhouse Gas Emissions by promoting the improved coordination and integration of transportation planning and land-use planning and decision-making to reduce vehicle miles traveled (VMT); and by the citing, development, design and use of green-building construction materials and techniques in ways that are consistent with the State Plan's vision and goals.

2. The State Planning Act (N.J.S.A. 52:18A-196 et seq.) states:

- a. "Among the goals of the act is the following: ... conserve its natural resources, revitalize its urban centers, protect the quality of its environment, and provide needed housing and adequate public

services at a reasonable cost while promoting beneficial economic growth, development and renewal.”

- b. “It is in the public interest to encourage development, redevelopment and economic growth in locations that are well situated with respect to present or anticipated public services and facilities, giving appropriate priority to the redevelopment, repair, rehabilitation or replacement of existing facilities and to discourage development where it may impair or destroy natural resources or environmental qualities that are vital to the health and well-being of the present and future citizens of this state.” (N.J.S.A. 52:18A-196 (d))

3. The State Plan Policy Map (SPPM):

- a. Recognizes that New Jersey requires different approaches in its Metropolitan, Suburban, Rural and Environmentally Sensitive Planning Areas. The New Jersey State Development and Redevelopment Plan adopted by the State Planning Commission, places the Borough of North Arlington in Planning Area 1 - the Metropolitan Planning Area and states.
- b. The Metropolitan Planning Area: This Planning Area includes a variety of municipalities that range from large Urban Centers to 19th century towns shaped by commuter rail and post-war suburbs. The Communities in this Planning Area have strong ties to major metropolitan centers – New York/Newark/ Jersey City metropolitan region; the Philadelphia/Camden/Trenton Metropolitan Region; and on a smaller scale the Easton/Phillipsburg Metropolitan Region.
- c. These municipalities have many things in common: mature settlement patterns; infrastructure systems that are approaching their reasonable life expectancy; an aging housing stock in need of rehabilitation; recognition that redevelopment will be the predominant form of growth; and a growing realization of the need to regionalize services and systems. In addition, the wide and often affordable choice of housing in proximity to New York and Philadelphia has attracted significant immigration, resulting in noticeable changes in demographic characteristics overtime.
- d. **In the Metropolitan Planning Area, the State Plan’s intent is to do the following:**
 - i. Provide for much of the State’s future development and redevelopment;
 - ii. Revitalize Cities and Towns;
 - iii. Take advantage of increased densities and compact building design;
 - iv. Encourage distinctive, attractive neighborhoods with a strong sense of place;
 - v. Provide for mixed-use concentrations of residential and commercial activity;
 - vi. Create a wide range of residential housing opportunities and choices with income mix;
 - vii. Provide for a variety of multi-modal transportation alternatives;
 - viii. Prioritize clean-up and redevelopment of brownfields and greyfields sites;
 - ix. Create cultural centers of state-wide significance;
 - x. Re-design any existing areas of low-density sprawl.

8.B: BERGEN COUNTY MASTER PLAN:

Bergen County adopted its current Master Plan in the Spring of **2023**. The Master Plan emphasizes the following:

- Because Bergen is a mature county in terms of its development pattern, future growth will primarily occur through redevelopment and infill.
- Land uses regulations should be flexible to ensure that commercial districts can continue to evolve to meet changing economic needs and conditions from housing, to various types of services and workplaces.
- Redevelopment in areas served by transit and in “downtown areas”;

8.C: NEIGHBORING COMMUNITY MASTER PLANS:

The Borough of Paramus is located in the north-central part of the county. The Borough shares its municipal border with 10 other municipalities including Borough of River Edge, Township of Rochelle Park, Borough of Glen Rock, Township of Washington, Borough of Oradell, Borough of Emerson, Borough of Maywood, Township of Saddle Brook, City of Hackensack, and Village of Ridgewood. Information for the Master Plans of the adjacent municipalities have been included;

1. Borough of River Edge: The Borough of River Edge is located east of Paramus. Van Saun County park sits on the border of River Edge and Paramus. River Edge also has residential land uses near the municipal boundary. Similarly, the Borough of Paramus has residential land use and part of the Van Saun County park resting near the border of the two boroughs.
2. Township of Rochelle Park: The Township of Rochelle Park adopted a Reexamination Report in 2006 and a Redevelopment Plan in 2014. The Township of Rochelle Park is located on the southern border of the Borough of Paramus. Along the border are 3 different zones; Business A district, Industrial A district and Residential district. Both the Business and Residential district are consistent with the Borough of Paramus as the neighboring land is zoned retail with some residential.
3. Borough of Glen Rock: The 2002 Master Plan identifies the area of land in Glen Rock bordering the western border of Paramus as part of the Saddle River County Park. This land use designation coincides with the Borough of Paramus land use regulations and will not affect Paramus.
4. Township of Washington: The Township of Washington lies North of Paramus with predominantly residential uses. The area bordering Paramus is low density residential and the Beth-El Cemetery. These uses are mirrored in Paramus.
5. Borough of Oradell: The 1988 Master Plan and amended plan from 1993 for the borough of Oradell identifies the area bordering Paramus as 3 different zones. The two residential zones in Oradell R-2 and R-4 coincide with the adjacent zones across the Borough’s boarder in Paramus. The consistent zoning will have no effect on the Borough of Paramus.
6. Borough of Emerson: Emerson borders the northeastern boundary of the Borough. The zoning in

Emerson that are coincident with Paramus are the single family zones of R-10, ML-10, R-22.5, and OSC open space conservation. The Paramus border is almost completely made up of open space due to the Cedar Park Cemetery with residential uses beyond that. Emerson and Paramus have compatible land uses.

7. Borough of Maywood: The borough of Maywood 2003 Master Plan identifies the Northern border of the borough as residential one family, office-retail mixed use, and professional and commercial offices. On the other side of the border, in the Borough of Paramus the area is zoned HCC and HCC-2 highway commercial corridor and R-75 residential one family. The zoning in the Borough of Maywood is consistent and will have no effect on Paramus.
8. Township of Saddle Brook: The 2014 Master Plan identifies the area of the Township adjacent to the Borough of Paramus as Park along the Saddle River and the Saddle River County Park. This zoning is consistent to the zoning in the Borough of Paramus which also identifies the land as CR conservation recreation along the Saddle River.
9. City of Hackensack: A small area on the Northern border of the City of Hackensack abuts land in the borough of Paramus. In Hackensack, the area is zoned R50 one family this is not consistent with the zoning in Paramus which is zoned HCC highway commercial corridor. The street pattern in Hackensack as well as the location of Coles Brook minimizes any significant differences in these land use areas.
10. Village of Ridgewood: The Village of Ridgewood adopted the Reexamination Report in 2016, the report identifies the land bordering the Borough of Paramus as five different zones R-1, R-125, R-2 single family residential, OB-1 office business, and HC highway corridor. The land along the Saddle River is park land in Ridgewood similarly, this land is zoned CR conservative recreation in Paramus. The borough of Paramus also has similar residential zoning around the park and an HCC highway commercial corridor along Rt. 17. The similarities in zoning from the Village of Ridgewood's master plan does not negatively impact the Borough of Paramus.
11. Borough of Fair Lawn: Fair Lawn is a predominantly residential community with a fair amount of industrial development. Fair Lawn and Paramus are divided by the Saddle River, the area on the Fair Lawn side is made up of the Saddle River county park and single-family residential neighborhoods similar to the development on the Paramus side. Fair Lawn's master plan from 1992 seeks to protect residential areas as well as open space.

APPENDICIES

Resolutions Authorizing Investigation & Redevelopment Plan



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

RESOLUTION NO. 25-01-116

Dated: January 21, 2025

At a Regular Meeting of the Mayor and Council of the Borough of Paramus, County of Bergen, State of New Jersey, held on January 21, 2025.

**DESIGNATING PROPERTY KNOWN AS BLOCK 6701, LOTS 7 AS
 SHOWN ON THE TAX MAP OF THE BOROUGH OF PARAMUS AS AN "AREA IN
 NEED OF REDEVELOPMENT" UNDER THE NEW JERSEY LOCAL
 REDEVELOPMENT AND HOUSING LAW (N.J.S.A. 40A:12A-1 ET SEQ.)**

WHEREAS, the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL") authorizes municipalities to determine whether certain parcels of land within the municipality constitute an "area in need of redevelopment" as described in Section 5 of the Redevelopment Law; and

WHEREAS, to determine whether a certain parcel of land constitutes an area in need of redevelopment, the Mayor and Council the Borough of Paramus by way of Resolution No. 24-09-617 dated September 7, 2024, authorized and directed the Paramus Borough Planning Board (the "Board") to conduct a preliminary investigation to determine whether the area identified as Block 6701, Lot 7 as shown on the Tax Map of the Borough of Paramus consisting of approximately 3.2 acres (the "Study Area"), meets the criteria set forth in Section 5 of the LRHL and should be designated as an "area in need of redevelopment"; and

WHEREAS, the Board authorized the undertaking of the preliminary investigation as to whether the Study Area, or any portion thereof, constitutes an area in need of redevelopment in accordance with the LRHL; and

WHEREAS, the LRHL requires the Board to conduct a public hearing prior to making its determination whether the Study Area should be designated as "an area in need of redevelopment", at which hearing the Board shall hear all persons who are interested in or would be affected by a determination that the Study Area is a redevelopment area; and

WHEREAS, the LRHL requires that the Board, prior to conducting such public hearing, publish notice in a newspaper of general circulation in the Borough once each week for two consecutive weeks, with the last publication made not less than ten (10) days prior to such public hearing; and

WHEREAS, the LRHL further requires that such notice be mailed at least ten (10) days prior to such public hearing to the last owner(s) of the relevant properties in accordance with the Borough's assessment records; and

WHEREAS, the Board held a public hearing (the "Public Hearing") to determine whether the Study Area is "an area in need of redevelopment" under the criteria set forth in Section 5 of the LRHL at a regular meeting of the Board on January 2, 2025; and



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

WHEREAS, notice of the Public Hearing was provided in the official newspaper of the Borough on two consecutive weeks, the last being not less than ten (10) days before the Public Hearing; and

WHEREAS, the Board also provided notice to property owners in the Study Area, as well as property owners within 200 feet of the Study Area; and

WHEREAS, at the Public Hearing, Daniel Hauben of DMR Architects, Borough Planning Consultant, presented a report dated November 2024 entitled "Preliminary Investigation for Determination of an Area in Need of Redevelopment Block 6701 Lot 7(the "Report") concerning the determination of the Study Area as an "area in need of redevelopment"; and

WHEREAS, at the Public Hearing, the Board reviewed the Report, heard the testimony of Daniel Hauben as well as members of the public who were given an opportunity to testify and to ask questions of the Board and of Daniel Hauben; and

WHEREAS, after the conclusion of the Public Hearing, and in consideration of the Report and the substantial and credible testimony presented, the Board, on January 2, 2025, determined that the Study Area should be designated as an "area in need of redevelopment"; and

WHEREAS, the Board Resolution recommended to the Paramus Borough Committee that the Study Area be designated as an "area in need of redevelopment"; and

WHEREAS, the Mayor and Council agrees with the recommendation of the Board that the Study Area be designated as an "area in need of redevelopment" pursuant to the LRHL; and

WHEREAS, the Mayor and Council now desires to authorize and direct the Board to cause a redevelopment plan to be prepared for the Study Area and present same to the Borough Committee pursuant to N.J.S.A. 40A:12A-7(f).

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Paramus, in the County of Bergen, State of New Jersey, as follows:

1. The Borough Committee hereby designates Block 6701, Lot 7 as shown on the Tax Map of the Borough of Paramus consisting of approximately 4.39 acres, as an "area in need of redevelopment" (the "Determination") pursuant to the LRHL.
2. The Determination shall authorize the Borough Committee to use all of the powers provided by the Legislature for use in a redevelopment area except the use of eminent domain, thus designating it a "Non-Condemnation Redevelopment Area."
3. The Borough Clerk is hereby directed to transmit a certified copy of this Resolution by regular and certified mail to the Commissioner of Community Affairs (the "Commissioner") for review. The Determination of the Study Area as an "area in need of redevelopment" shall not take effect



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

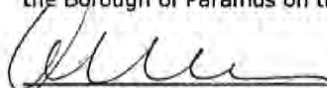
without first receiving the review and approval of the Commissioner. If the Commissioner does not issue an approval or disapproval within thirty (30) calendar days of transmittal, the Determination shall be deemed to be approved.

4. Notice of the Determination (the "Notice") shall be served, within ten (10) days of the Determination, upon all record owners of property located within the delineated area, those whose names are listed on the tax assessor's records, and upon each person who filed a written objection thereto and stated, in or upon the written submission, an address to which the notice of Determination may be sent.

5. A property owner who received notice of the Determination as set forth above who does not file a legal challenge to the Determination affecting his or her property within 45 days of receipt of such notice shall thereafter be barred from filing such a challenge.

Approved by a roll call vote: January 21, 2025

I hereby certify that this is a true and exact copy
of resolution adopted by the Mayor and Council of
the Borough of Paramus on the 21st day of January 2025


Annemarie Krusznis, RME, CMC
Borough Clerk

Motion: Councilwoman Weber

Second: Councilman Kaiser

Yeas: Councilman Antonio, Councilman Kaiser, Councilman Nadera, Councilwoman Rizzo, Councilwoman Weber, Councilman Wilkins

Nays: None

Abstain: None

Motion carries 6-0



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

RESOLUTION NO. 24-09-617

Dated: September 17, 2024

At a Regular Meeting of the Mayor and Council of the Borough of Paramus, County of Bergen, State of New Jersey, held on September 17, 2024.

RESOLUTION AUTHORIZING AND DIRECTING THE PLANNING BOARD TO EXAMINE WHETHER CERTAIN LANDS DESIGNATED AS LOT 7 IN BLOCK 6701 ON THE TAX MAP OF THE BOROUGH OF PARAMUS SATISFIES THE CRITERIA FOR DESIGNATION AS AN AREA IN NEED OF REDEVELOPMENT FOR NON-CONDEMNATION PURPOSES

WHEREAS, the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "Redevelopment Law") authorizes municipalities to determine whether certain parcels of land in the municipality constitute areas in need of redevelopment in accordance with the Redevelopment Law; and

WHEREAS, the Borough of Paramus ("Borough") wishes to utilize the Planning Board's knowledge and expertise in exploring whether the parcels located at Block 6203, Lots 1 and 2 the proposed Study Area shown on the map attached hereto as Exhibit A, meets the criteria established by the Redevelopment Law; and

WHEREAS, pursuant to the required redevelopment procedures, specifically set forth in N.J.S.A. 40A:12A-6, no area of a municipality shall be deemed an area in need of redevelopment unless the governing body of the municipality shall, by resolution, authorize the Planning Board to undertake a preliminary investigation to determine whether a proposed area is a redevelopment area meeting the criteria set forth in N.J.S.A. 40A:12A-5 and N.J.S.A. 40A:12A-6; and

WHEREAS, the New Jersey Legislature adopted and the Governor signed P.L. 2013, Chapter 159, which amended the Redevelopment Law, including the procedural requirements aforementioned above; and

WHEREAS, pursuant to P.L. 2013, Chapter 149, the resolution authorizing the Planning Board to undertake a preliminary investigation shall state whether the redevelopment area shall authorize the municipality to use the powers of eminent domain; and

WHEREAS, the Council finds it to be in the best interest of the Borough and its residents to authorize the Planning Board to undertake such a preliminary investigation without authorizing the powers of eminent domain otherwise known as a Non-Condemnation Area;



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

NOW THEREFORE BE IT RESOLVED by the Borough Council of the Borough of Paramus in the County of Bergen, and State of New Jersey as follows:

I. INVESTIGATION OF STUDY AREA AUTHORIZED

The Planning Board is hereby authorized and directed to conduct an investigation pursuant to N.J.S.A. 40A:12A-6 to determine whether all or a portion of the Study Area in the map attached as Exhibit A satisfies the criteria set forth in the Redevelopment Law to be designated a Non-Condensation Redevelopment Area.

II. MAP TO BE PREPARED

As part of its investigation, the Planning Board shall prepare a map showing the boundaries of the proposed redevelopment areas and the location of various parcels contained therein. Said map has been prepared and attached as Exhibit "A."

III. PUBLIC HEARING REQUIRED

The Planning Board shall conduct a public hearing, after giving due notice of the proposed boundaries of the Study Area and the date of the hearing to any person who are interested in or would be affected by a determination that all or a portion of the Study Area is a Non-Condensation Redevelopment Area.

At the hearing, the Planning Board shall hear from all persons who are interested in or would be affected by a determination that all or a portion of the Study Area is a Non-Condensation Redevelopment Area. All objections to a determination that all or a portion of the Study Area is in need of redevelopment and evidence in support of those objections shall be received and considered by the Planning Board and made part of the public record.

IV. PLANNING BOARD TO MAKE RECOMMENDATIONS

After conducting its investigation, preparing a map of the proposed Non-Condensation Study Area, and conducting a public hearing at which all objections to the designation are received and considered, the Planning Board shall make a recommendation to the Borough Council in the form of a resolution as to whether the Borough Council should designate all or part of the Study Area as a Non-Condensation Redevelopment Area

V. SEVERABILITY

If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining part of the Resolution



BOROUGH OF PARAMUS
County of Bergen
State of New Jersey

VI. AVAILABILITY OF THE RESOLUTION

A copy of this Resolution shall be available for public inspection at the offices of the Borough Clerk.

BE IT FURTHER RESOLVED, that pursuant to New Jersey P.L. 2013, Chapter 159, the redevelopment area determination shall authorize the Borough to use all those powers provided by the Legislature for use in a Non-Condemnation Redevelopment Area; and

BE IT FURTHER RESOLVED, that a certified copy of this Resolution is to be forwarded to the Planning Board of the Borough of Paramus;

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately.

Approved by a roll call vote: September 17, 2024

I hereby certify that this is a true and exact copy of resolution adopted by the Mayor and Council of the Borough of Paramus on the 17th day of September 2024

Annemarie Krusznis, RMC, CMC
Borough Clerk

Motion: Councilman Antonio

Second: Councilman Kaiser

Yeas: Councilman Antonio, Councilman Kaiser, Councilman Nadera, Councilwoman Weber, Councilman Wilkins

Nays: None

Abstain: None




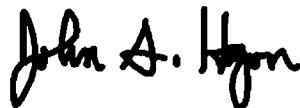
Absent: Councilwoman Rizzo

Motion carries 5-0

APPENDIX

8

OSTER / GENESIS

<p>John S. Hogan Bergen County Clerk</p> <p>Bergen County Clerk One Bergen County Plaza Hackensack, NJ 07601 (201) 336-7000 www.bergencountyclerk.org/</p>	 <div style="text-align: center;">  INSTRUMENT# 2021092202 V 4199 698 RECORDED DATE: 06/08/2021 </div>																												
<p>Document Type: AGREEMENT</p>	<p>Transaction #: 1685339 Document Page Count: 6 Operator Id: ERECORD</p>																												
<p>RETURN TO:</p>	<p>SUBMITTED BY: CSC / INGEO SYSTEMS 919 N. 1000 WEST</p>																												
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<p>ADDITIONAL PRIMARY NAMES</p>	<p>ADDITIONAL SECONDARY NAMES</p>																												
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<p>DOCUMENT DATE: 12/29/2020 MUNICIPALITY: PARAMUS LOT: BLOCK:</p> <p>FEES/ TAXES:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>RECORDING FEE</td><td style="text-align: right;">\$20.00</td></tr> <tr><td>STATE RECORDING FEE</td><td style="text-align: right;">\$25.00</td></tr> <tr><td>COUNTY RECORDING FEE</td><td style="text-align: right;">\$25.00</td></tr> <tr><td>HOMELESSNESS TRUST FUND</td><td style="text-align: right;">\$3.00</td></tr> <tr><td>MARGINAL NOTATION-COUNTY</td><td style="text-align: right;">\$5.00</td></tr> <tr><td>MARGINAL NOTATION-STATE</td><td style="text-align: right;">\$5.00</td></tr> <tr><td>HOMELESS CODE BLUE</td><td></td></tr> <tr><td>NPNR</td><td style="text-align: right;">\$0.00</td></tr> <tr><td>Basic County</td><td style="text-align: right;">\$0.00</td></tr> <tr><td>Basic State</td><td style="text-align: right;">\$0.00</td></tr> <tr><td>PHPF</td><td style="text-align: right;">\$0.00</td></tr> <tr><td>Extra-Aide</td><td style="text-align: right;">\$0.00</td></tr> <tr><td>Gen-Purpose</td><td style="text-align: right;">\$0.00</td></tr> <tr><td>Mansion-Tax</td><td style="text-align: right;">\$0.00</td></tr> </table> <p>Total: \$85.00</p>	RECORDING FEE	\$20.00	STATE RECORDING FEE	\$25.00	COUNTY RECORDING FEE	\$25.00	HOMELESSNESS TRUST FUND	\$3.00	MARGINAL NOTATION-COUNTY	\$5.00	MARGINAL NOTATION-STATE	\$5.00	HOMELESS CODE BLUE		NPNR	\$0.00	Basic County	\$0.00	Basic State	\$0.00	PHPF	\$0.00	Extra-Aide	\$0.00	Gen-Purpose	\$0.00	Mansion-Tax	\$0.00	<p>INSTRUMENT#: 2021092202 Recorded Date: 06/08/2021</p> <p>I hereby CERTIFY that this document is recorded in the Clerk's Office in Bergen County, New Jersey.</p> <div style="text-align: center;">   John S. Hogan Bergen County Clerk </div> <p>Recording Fees: \$85.00 Realty Transfer Tax Fees: \$0.00 Consideration: \$ 0.00</p>
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OFFICIAL RECORDING COVER PAGE

Page 1 of 6

PLEASE DO NOT DETACH

THIS PAGE IS NOW PART OF THIS LEGAL DOCUMENT

NOTE: If document data differs from cover sheet, document data always supersedes.

*COVER PAGE DOES NOT INCLUDE ALL DATA, PLEASE SEE INDEX AND DOCUMENT FOR ANY ADDITIONAL INFORMATION.

Prepared by
Karl P. Kemm, Esq.

AT-1460

THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT

This **Third Amendment to Redevelopment Agreement** (this "**Third Amendment**"), entered into as of December 29, 2020 (the "**Effective Date**") by and between the **BOROUGH OF PARAMUS**, a public body corporate and politic of the State of New Jersey and acting as redevelopment entity pursuant to N.J.S.A. 40A:12A-1 et seq. (the "**Borough**"), having its offices at 1 Jockish Square, Paramus, New Jersey and **GENESIS PARAMUS HOUSING URBAN RENEWAL, LLC** a limited liability company of the State of New Jersey (the "**Redeveloper**", having its offices at 594 Broadway, Suite 804, New York, NY 10026.

WITNESSETH:

WHEREAS, the Parties entered into that certain Redevelopment Agreement with an Effective Date of August 21, 2019, as amended by the First Amendment to Redevelopment Agreement with an Effective Date of December 17, 2019 and the Second Amendment to Redevelopment Agreement with an Effective Date of August 19, 2020 (collectively the "**Redevelopment Agreement**") for the development of a market rate and affordable housing project (the "**Project**" as further defined in the Redevelopment Agreement) on Block 601, Lot 5 in the Borough of Paramus, New Jersey (the "**Property**"); and

WHEREAS, the Redeveloper, as "**Purchaser**" and the **Paramus Affordable Housing Corp.** as "**Seller**" (the "**Seller**" together with the Borough and the Redeveloper are collectively referred to as the "**Parties**" and each individually a "**Party**"), entered into that certain Agreement for Purchase of Real Property with an Effective Date of August 21, 2019, as amended by that First Amendment to Purchase and Sale Agreement with an Effective Date of August 21, 2020 (collectively the "**Contract**") for the purchase of the Property; and

WHEREAS, the Parties wish to close on the sale of the Property prior to the end of 2020 (the "**Closing**"), and the Parties recognize that the Closing would occur prior to the pre-condition in Section 7.01 of the Redevelopment Agreement, (as modified by the Second Amendment to the Redevelopment Agreement) of the Borough adopting a resolution authorizing the redevelopment area bond and the expiration of the 45 day appeal period being satisfied (defined herein as the "**Closing Pre-Condition**"); and

WHEREAS, the Parties have determined to enter into this Third Amendment to permit the Closing to occur without the Closing Pre-Condition having been satisfied,

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, and for the benefit of the Parties hereto and general public, the Borough and Redeveloper agree to amend the Redevelopment Agreement as set forth below:

Section 1. The above recitations are hereby incorporated herein as if set forth at length.

Section 2. Capitalized terms set forth in this Third Amendment not defined herein shall have the meanings ascribed to them in the Redevelopment Agreement.

Section 3. Section 7.01 is amended to include new subsection 7.01(b), and the Purchase and Sale Agreement attached thereto as Exhibit B, are amended to state that :

7.01(b) Notwithstanding anything to the contrary in the Redevelopment Agreement and the Purchase and Sale Agreement attached hereto as Exhibit B, if the Parties close on the purchase and sale of the Property prior to the end of calendar year 2020 without the Borough adopting a resolution authorizing the redevelopment area bond and the expiration of the 45 day appeal period being satisfied (the “**Closing Pre-Condition**”) the following conditions shall apply and shall survive Closing:

- i. The Borough shall adopt a resolution authorizing the redevelopment area bond (the “**RAB Bond**”) prior to December 31, 2020 and provide the Redeveloper with an adopted and certified copy prior to Closing (the “**RAB Resolution**”); and
- ii. The Borough shall re-adopt the Ordinance authorizing the financial agreement (a.k.a. payment in lieu of taxes or “**PILOT**”) prior to December 31, 2020 and provide the Redeveloper with an adopted and certified copy along with proof that the notice of adoption has been sent to the Borough’s official newspaper prior to Closing (the “**PILOT Ordinance**”); and,
- iii. The Borough shall have a continuing post-closing obligation to issue the RAB Bond as the proceeds of the same are an integral part of the Project’s financing; and,
- iv. The Borough will issue the RAB Bond and execute the PILOT on 30 days’ notice by the Redeveloper; and
- v. The Borough shall have a continuing post-closing obligation to defend any challenge to the RAB Resolution, the issuance of the RAB Bond, the PILOT Ordinance and/or the execution of the PILOT agreement, and should the Borough not be able to successfully do so within one (1) year of the Closing, the Restrictive Covenant required in Section 2.04, if previously recorded, shall be released, deemed null and void and of no further force and effect and the Borough will use best efforts and cooperate with the Redeveloper to facilitate the release of the same

Section 4. Section 2.04, Restrictive Covenant, is hereby amended to add the following sentence to the end of the Section:

Should any of the conditions in Section 7.01(b) not be satisfied, the Restrictive Covenant required by this Section, if previously recorded, shall be released, deemed null and void and of no further force and effect and the Borough will use best efforts and cooperate with the Redeveloper to facilitate the release of the same.

Section 5. The Paramus Affordable Housing Corp. signs this Third Amendment to evidence its consent to the same and to the extent it modifies, amend or alters the terms and conditions of the Contract.

Section 6. Except as specifically amended hereby, the Redevelopment Agreement, including but not limited to the Purchase and Sale Agreement attached thereto as Exhibit B as amended by this Third Amendment to Redevelopment Agreement, remains in full force and effect and is hereby ratified and confirmed by the Parties.

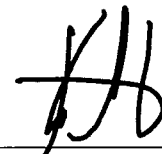
Section 7. This Third Amendment may be executed in counterparts. All such counterparts shall be deemed to be originals and together shall constitute but one and the same instrument. Scanned, facsimile and/or digital signatures are acceptable.

IN WITNESS WHEREOF, the Parties hereto have caused this Redevelopment Agreement to be executed and delivered, all as of the date first above written.

WITNESS:

**Genesis Paramus Housing Urban
Renewal, LLC**

By: 


By: 
Karim A. Hutson, Authorized Officer

STATE OF NEW YORK)
) ss:
COUNTY OF KINGS)

I CERTIFY that on December 29th, 2020, Karim A. Hutson personally appeared before me, and this person acknowledged under oath to my satisfaction that:

- (a) he is the Authorized Officer of Genesis Paramus Housing Urban Renewal, LLC the entity named in this document;
- (b) this document was signed and delivered on behalf of Genesis Paramus Housing Urban Renewal, LLC as its voluntary act and deed duly authorized; and
- (c) this person signed this proof to attest to the truth of the facts.

Signed and sworn to before me
this 29th day of December, 2020

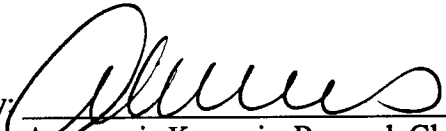



Notary Public

CHRISTINE R. NOEL
NOTARY PUBLIC-STATE OF NEW YORK
No. 01NO6342513
Qualified in Kings County
My Commission Expires 05-23-2024

ATTEST:

Borough of Paramus

By: 
Annemarie Krusznis, Borough Clerk

By: 
Richard LaBarbiera, Mayor


STATE OF NEW JERSEY)
) ss.:
COUNTY OF BERGEN)

BE IT REMEMBERED, that on this 18 day of ^{March 2021}~~December 2020~~, before me, the subscriber, personally appeared ANNEMARIE KRUSZNIS, who, being by me duly sworn on her oath, deposed and made proof to my satisfaction that she is the Clerk of the Borough of Paramus, a municipal corporation, the corporation named in the within instrument, that RICHARD LABARBIERA is the Mayor of said municipality, that the execution, as well as the making of this instrument, has been duly authorized by a proper resolution of the Governing Body of the said municipality; that deponent well and truly knows the corporate seal of said municipality and the seal affixed to said instrument is such seal and was thereto affixed, and said instrument signed and delivered by said Mayor LABARBIERA as and for his voluntary act and deed and as and for the voluntary act and deed of said municipality, in the presence of deponent, who thereupon subscribed his name thereto as witness.


ANNEMARIE KRUSZNIS, Borough Clerk

Sworn to and subscribed
before me this 18 day
of ~~December, 2020~~.

March 2021


Notary Public

ANNEMARIE KRUSZNIS
Notary Public of New Jersey
My Commission Expires 9/28/2021

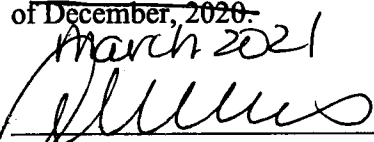
Paramus Affordable Housing Corp.

By: 
Richard LaBarbiera, President

STATE OF NEW JERSEY)
) ss.:
COUNTY OF BERGEN)

BE IT REMEMBERED, that on this 18 ^{March 2021} day of ~~December 2020~~, before me, the subscriber, personally appeared Richard LaBarbiera, who, being by me duly sworn on his oath, deposed and made proof to my satisfaction that he is Richard LaBarbiera and the President of the Paramus Affordable Housing Corp., the corporation named in the within instrument, that the execution, as well as the making of this instrument, has been duly authorized by the Paramus Affordable Housing Corp. that deponent said this instrument was signed and delivered by said Richard LaBarbiera as and for his voluntary act and deed and as and for the voluntary act and deed of said corporation.

Sworn to and subscribed
before me this 18 day
of ~~December, 2020~~


Notary Public

ANNEMARIE KRUSZNIS
Notary Public of New Jersey
My Commission Expires 9/28/2021

Record and Return
Karl P. Kemm, Esq.
Mc Mahimon Scotland Bauermann
75 Livingston Avenue
Roseland, NJ 07068