

Borough of Tenafly

MAYOR AND COUNCIL

RESOLUTION #R26-132

OFFERED BY: C. Micheals

SECONDED BY: C. Roglieri

At a Meeting of the Mayor and Council of the Borough of Tenafly, County of Bergen, State of New Jersey, held on March 10, 2026.

WHEREAS, on March 20, 2024, Governor Murphy signed into law P.L. 2024, c.2 which amended various provisions of the New Jersey Fair Housing Act (N.J.S.A. 52:27D-301 et seq. ("Amended FHA")); and

WHEREAS, the Amended FHA sets forth that the Fourth Round period of affordable housing obligations shall run from July 1, 2025 through June 30, 2035 ("Fourth Round" or "Round Four"); and

WHEREAS, A municipality may not spend or commit to spend any affordable housing development fees, without first obtaining the approval of the expenditure as part of its compliance certification or by the New Jersey Department of Community Affairs (DCA); and

WHEREAS, the Governing Body of the Borough of Tenafly, County of Bergen, State of New Jersey, adopted a development fee ordinance on July 2, 2003; and

WHEREAS, the development fee ordinance establishes an affordable housing trust fund that includes development fees, payments from developers in lieu of constructing affordable units on-site, barrier free escrow funds, rental income, repayments from affordable housing program loans, recapture funds, proceeds from the sale of affordable units, and/or any other funds collected for affordable housing purposes; and

WHEREAS, the Borough has prepared an update to the Borough of Tenafly Bergen County, New Jersey Spending Plan, dated June 2025; and

NOW THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Tenafly, Bergen County, New Jersey, that the Borough hereby adopts the update to the Borough of Tenafly Bergen County, New Jersey Spending Plan dated June 2025, prepared by Burgis Associates, Inc., which is attached hereto and incorporated herein.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

	AYE	NAY	ABSTAIN	ABSENT		AYE	NAY	ABSTAIN	ABSENT
CORSAIR	✓				MICHAELS	✓			
DAYTON	✓				O'CONNOR	✓			
JACKSON	✓				ROGLIERI	✓			

THIS IS TO CERTIFY THAT THE ABOVE RESOLUTION WAS ADOPTED BY THE MAYOR AND COUNCIL ON MARCH 10, 2026.

 Omar Stovall, MPA, RMC, CMR
 Borough Clerk