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May 21, 2025

**via eCourts Filing**

The Honorable Terrence R. Cook, A.J.S.C.  
Superior Court of New Jersey  
49 Rancocas Road  
Mount Holly, New Jersey 08060

**RE: In the Matter of the Edgewater Park Township  
Docket No. BUR-L-155-25**

Dear Judge Cook:

This firm represents the Township of Edgewater Park in the above captioned matter.

Please find enclosed a true and accurate copy of Resolution No. 2025-79 of the Township Committee endorsing the Fourth Round Housing Element and Fair Share Plan as adopted by the Planning Board. In lieu of uploading the Exhibits to Resolution No. 2025-79, which amount to 456 pages, please see the Township's May 16, 2025 filings for true and accurate copies of the Township's Fourth Round Housing Element and Fair Share Plan and Resolution No. P-10-2025 of the Township's Planning Board adoption of the same.

Please also find enclosed a true and accurate copy of Resolution No. 2025-80 of the Township Committee whereby the Township Committee approved of the Fourth Round Affordable Housing Spending Plan.

The Township of Edgewater Park respectfully reserves the right to supplement these filings prior to the statutorily imposed

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deadline of June 30, 2025 for the filing of Housing Element and Fair Share Plans.

Thank you for your attention in this matter.

Respectfully submitted,

/s/ Arden K. Walker

Arden K. Walker, Esq.

AKW/

Encl.

**TOWNSHIP OF EDGEWATER PARK  
RESOLUTION NO. 2025-79**

**RESOLUTION OF EDGEWATER PARK TOWNSHIP ENDORSING THE HOUSING  
ELEMENT AND FAIR SHARE PLAN AS ADOPTED BY THE EDGEWATER PARK  
PLANNING BOARD**

**WHEREAS**, the New Jersey Fair Housing Act (“FHA”) at N.J.S.A. 52:27D-301 et seq., was amended on March 20, 2024, per P.L. 2024, c.2, requiring the Department of Community Affairs (“DCA”) to calculate the Fourth Round Present and Prospective Need Obligation of municipalities within the state and establishing the New Jersey Affordable Housing Dispute Resolution Program; and

**WHEREAS**, the Edgewater Park Township Committee resolved in Resolution No. 2025-29 to accept the DCA-calculated Present Need Obligation of seventy-two (72) units and Prospective Need Obligation of fifty-nine (59) units and participate in the Affordable Housing Dispute Resolution Program; and

**WHEREAS**, pursuant to the FHA, Administrative Directive No. 14-24, and Res. No. 2025-29, the Township’s professionals filed a Declaratory Judgment action with the Program under Docket Number BUR-L-155-25; and

**WHEREAS**, no parties challenged the Township’s present and prospective need obligations; and

**WHEREAS**, on April 8, 2025, the Honorable Terrence R. Cook, A.J.S.C. entered an Order establishing the Township’s Present Need Obligation as seventy-two (72) units and prospective need obligation of fifty-nine (59) units; and

**WHEREAS**, the Township’s Planning Board adopted the Fourth Round Housing Element and Fair Share Plan on May 15, 2025; and

**WHEREAS**, a true and accurate copy of the 2025 Fourth Round Housing Element and Fair Share Plan is annexed hereto as Exhibit A; and

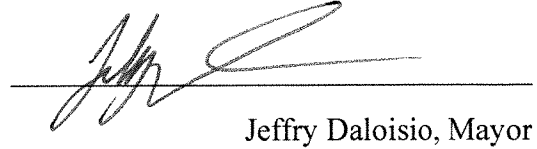
**WHEREAS**, a true copy of the Resolution of the Planning Board adopting the 2025 Fourth Round Housing Element and Fair Share Plan is annexed hereto as Exhibit B; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Township Committee of the Township of Edgewater Park, Burlington County, State of New Jersey, hereby endorses the 2025 Fourth Round Housing Element and Fair Share Plan as adopted by the Township of Edgewater Park Planning Board; and

**TOWNSHIP OF EDGEWATER PARK  
RESOLUTION NO. 2025-79**

**BE IT FURTHER RESOLVED**, the Township's professionals are directed to continue to take the actions necessary to continue participating in the Affordable Housing Dispute Resolution Program.

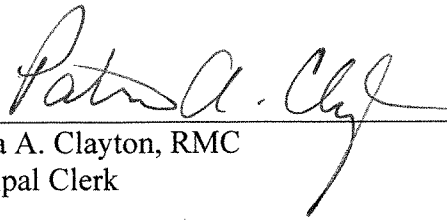
TOWNSHIP OF EDGEWATER PARK



Jeffry Daloisio, Mayor

**TOWNSHIP OF EDGEWATER PARK  
RESOLUTION NO. 2025-79**

I certify that the foregoing Resolution No. 2025-79 is a true and correct copy of a resolution adopted by the Township Committee of the Township of Edgewater Park at a meeting held on May 20, 2025.

  
\_\_\_\_\_  
Patricia A. Clayton, RMC  
Municipal Clerk

Record Vote of the Township Committee on Final Passage					
Committee Member	Yes	No	Abstain	Absent	Motioned By:
Committeeman Belgard	✓				1st
Committeeman Malecki	✓				
Committeewoman Scott				✓	
Deputy Mayor Cannon-Moye	✓				
Mayor Daloisio	✓				2nd

**TOWNSHIP OF EDGEWATER PARK  
RESOLUTION NO. 2025-80**

**RESOLUTION OF EDGEWATER PARK TOWNSHIP APPROVING AFFORDABLE  
HOUSING SPENDING PLAN**

**WHEREAS**, the Edgewater Park Township Committee resolved in Resolution No. 2025-29 to accept the Present Need Obligation of seventy-two (72) units and Prospective Need Obligation of fifty-nine (59) units and participate in the Affordable Housing Dispute Resolution Program pursuant to the amended Fair Housing Act ("FHA") at N.J.S.A. 52:27D-301 et seq., per P.L. 2024, c.2; and

**WHEREAS**, pursuant to the FHA, Administrative Directive No. 14-24, and Res. No. 2025-29, the Township's professionals filed a Declaratory Judgment action with the Program under Docket Number BUR-L-155-25; and

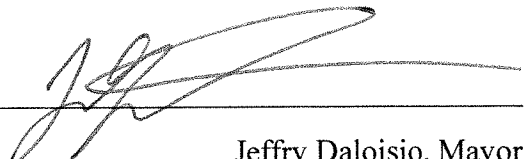
**WHEREAS**, on April 8, 2025, the Honorable Terrence R. Cook, A.J.S.C. entered an Order establishing the Township's Present Need Obligation as seventy-two (72) units and prospective need obligation of fifty-nine (59) units; and

**WHEREAS**, on May 15, 2025, the Planning Board of Edgewater Park Township (the "Planning Board") held a public hearing and voted to adopt the Township's 2025 Fourth Round Housing Element and Fair Share Plan (the "Plan"), addressing the Township's Fourth Round Prospective Need obligation and Fourth Round Present Need/Rehabilitation Share as established; and

**WHEREAS**, the proposed 2025 Fourth Round Housing Element and Fair Share Plan includes a Fourth Round Spending Plan component, pursuant to N.J.S.A. 52:27D-329.2 and The Affordable Housing Alternate Dispute Resolution Program Directive 14-24, which projects anticipated revenues to the Township's Affordable Housing Trust Fund, and describes estimated expenditures of funds to address its fair share obligation as set forth in the Fair Share Plan and which specifically establishes that the expenditure of funds contemplated in the Fourth Round Spending Plan constitute a 'commitment' for expenditure pursuant to N.J.S.A. 52:27D-329.2.d., with the four-year time period beginning to run with the date of collection of the funds as extended by virtue of the date of the Superior Court's approval of this Fourth Round Spending Plan; and

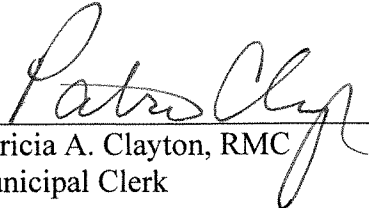
**NOW THEREFORE BE IT RESOLVED**, the Township Committee of Edgewater Park Township, County of Burlington, State of New Jersey hereby adopts the Spending Plan Component of the proposed 2025 Fourth Round Housing Element and Fair Share Plan annexed hereto as Exhibit A.

TOWNSHIP OF EDGEWATER PARK

  
Jeffrey Daloisio, Mayor

**TOWNSHIP OF EDGEWATER PARK  
RESOLUTION NO. 2025-80**

I certify that the foregoing Resolution No. 2025-80 is a true and correct copy of a resolution adopted by the Township Committee of the Township of Edgewater Park at a meeting held on May 20, 2025.

  
Patricia A. Clayton, RMC  
Municipal Clerk

Record Vote of the Township Committee on Final Passage					
Committee Member	Yes	No	Abstain	Absent	Motioned By:
Committeeman Belgard	✓				1 <sup>st</sup>
Committeeman Malecki	✓				
Committeewoman Scott				✓	
Deputy Mayor Cannon-Moye	✓				
Mayor Daloisio	✓				2 <sup>nd</sup>

**EXHIBIT Q – FOURTH ROUND SPENDING PLAN**



**FOURTH ROUND SPENDING PLAN OF THE  
HOUSING ELEMENT AND FAIR SHARE PLAN  
EDGEWATER PARK TOWNSHIP  
MAY 1, 2025**

**Introduction**

The Township of Edgewater Park (“Township” or “Edgewater Park”) has prepared a Fourth Round Housing Element and Fair Share Plan (HEFSP) that addresses the Township's affordable housing obligations. This Spending Plan sets forth how Edgewater Park will spend its affordable housing trust funds in support of the affordable housing compliance plan detailed in the Fourth Round HEFSP. The Township received a Third Round Judgment of Compliance and Repose (“JOR”) from the Superior Court on July 11, 2019, approving Edgewater Park's Third Round HEFSP, including the Third Round Spending Plan.

On August 2, 2000, COAH approved Edgewater Park Township's adopted development fee ordinance, and in 2009 COAH approved an amendment to the Township's initial development fee ordinance, which was adopted by Edgewater Park in 2010. The ordinance created a dedicated revenue source for affordable housing and re-established the Township's affordable housing trust fund, for which this Fourth Round Spending Plan has been prepared. Edgewater Park Township received a Second Round JOR from the Superior Court on September 27, 2002 and received prior Court approval to maintain an affordable housing trust fund on August 2, 2000.

The Township prepared an ‘interim’ spending plan on April 9, 2012, and updated June 20, 2012, which was approved by the Court on June 15, 2012 and from COAH on April 28, 2014. Edgewater Park prepared a Spending Plan in 2017, which was approved by the Court per the July 11, 2019 Third Round JOR.

As of December 31, 2024, Edgewater Park collected a total of \$1,269,637.04 in trust funds, including \$1,257,022.04 in development fees<sup>1</sup> and interest and \$12,615.00 in other income, and has expended a total of \$127,231.29, including \$28,150.34 in housing activity, including market-to-affordable units, \$15,717.15 in affordability assistance, and \$83,363.80 in administrative expenditures, leaving a balance in its trust account of \$1,142,405.75. All development fees, payments in lieu of constructing affordable units, other income, and interest generated are deposited in a separate, interest-bearing affordable housing trust account at TD Bank. These funds will be spent in accordance with N.J.A.C. 5:93-8.16, as described in the sections that follow. Edgewater Park Township will rely on N.J.A.C. 5:93 or 5:97 in this Spending Plan, as N.J.S.A. 52:27D-329.2.a(4) provides that “[m]unicipalities may continue to rely on regulations on

<sup>1</sup> This total of \$1.25 million collected in development fees includes a \$1.1 million non-residential development fee recently collected in October 2021.

**Fourth Round Spending Plan  
Township of Edgewater Park**

**May 1, 2025**

development fees and spending plans previously adopted by the council until new rules and regulations are adopted by the department.”

The Township acknowledges that the expenditure of funds contemplated in this spending plan constitute a “commitment” for expenditure pursuant to N.J.S.A. 52:27D-329.2.d., with the four-year time period beginning to run with the date of collection of the funds as may be extended by virtue of the date of the Superior Court’s approval of this Fourth Round Spending Plan.

**1. Revenues for Certification Period**

To calculate a projection of revenue anticipated during the Fourth Round (2025-2035), the Township considered the following:

- (a) Development fees: \$369,213
  - 1. Residential and nonresidential projects which have had development fees imposed upon them at the time of preliminary or final development approvals;
  - 2. All projects currently before the planning/zoning board for development approvals that may apply for building permits and certificates of occupancy; and
  - 3. Future development that is likely to occur based on historical rates of development.
- (b) Payment in lieu (PIL): \$0
 

Actual and committed payments in lieu (PIL) of construction from developers. Although the Township has not previously received any PILs, No additional revenues from payments in lieu of construction are expected over the Fourth Round period, as the FHA was amended by P.L. 2024, c.2 to eliminate N.J.S.A. 52:27D-329.3, which had enabled payments in lieu of construction of affordable units.
- (c) Other funding sources: \$0
 

Edgewater Park is not anticipating collecting money from other funding sources at this time. Funds from other sources, include, but are not limited to the sale of units with extinguished controls, repayment of affordable housing program loans, rental income, and proceeds from the sale of affordable units. All monies in the affordable housing trust fund are anticipated to come from development fees and interest.
- (d) Projected interest: \$7,097
 

Based on the current interest rate and projected development fee revenue, Edgewater Park anticipates collecting \$7,097 in interest through 2035.

**Fourth Round Spending Plan  
Township of Edgewater Park**

**May 1, 2025**

**Table SP-1 - Projected Affordable Trust Fund Revenues – January 1, 2025 through June 30, 2035**

Year Source of Funds	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2025-2035 Total
Projected Non- Residential Development Fees	\$0	\$11,250	\$127,023	\$0	\$0	\$22,500	\$0	\$0	\$0	\$0	\$0	\$160,773
Projected Residential Development Fees	\$3,651	\$3,651	\$3,651	\$3,651	\$3,651	\$3,651	\$3,651	\$3,651	\$3,651	\$56,151	\$112,328	\$201,343
Interest	\$72	\$292	\$2,561	\$72	\$72	\$513	\$72	\$72	\$72	\$1,101	\$2,202	\$7,097
<b>Total</b>	<b>\$3,723</b>	<b>\$15,194</b>	<b>\$133,235</b>	<b>\$3,723</b>	<b>\$3,723</b>	<b>\$26,664</b>	<b>\$3,723</b>	<b>\$3,723</b>	<b>\$3,723</b>	<b>\$57,252</b>	<b>\$114,530</b>	<b>\$369,213</b>

**Assumptions:** Edgewater Park Township projects a total of \$369,213 in revenue to be collected between 2025 and 2035 from residential and non-residential development fees and accrued interest. Projected residential development fees are based on estimated growth of 1.3 new housing units per year for a total of 13 new homes being constructed over the next 10 years of the Fourth Round. Additional projected residential development fees are also based on dwellings anticipated to be constructed at the Varsaci site, and potential future residential development. This estimate does not include the residential portion of the Eagle Chase inclusionary development currently under construction or the approved 100% affordable senior rental development from the Walters Group as provided in the Township's Plan, as they will be producing affordable housing and may not be charged a residential affordable housing development fee. Projected non-residential development fees are based on anticipated commercial development, including the commercial portion of the Ariel Mixed Use site, an approved self-storage facility on Block 404, Lot 2.02; and potential future commercial development. Interest is anticipated at 1.96%, the interest rate as of December 2024.

**Fourth Round Spending Plan  
Township of Edgewater Park**

**May 1, 2025**

**2. Administrative Mechanism to Collect and Distribute Funds**

The following procedural sequence for the collection and distribution of development fee revenues shall be followed by Edgewater Park:

**Collection of development fee revenues:**

All collection of development fee revenues will be consistent with local regulations which follow COAH administrative models for both residential and non-residential developments and in accordance with N.J.S.A. 40:55D-8.1 through 8.7. and N.J.S.A. 52:27D-329.2 as amended by P.L. 2024 c.2.

**Distribution of development fee revenues:**

The governing body reviews an expenditure request for consistency with the Spending Plan. The release of funds requires the adoption of the governing body resolution in accordance with the approved Spending Plan. 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.

**3. Description of Anticipated Use of Affordable Housing Funds**

**County Owner-Occupied and Local Rental Rehabilitation Programs (N.J.A.C. 5:93-5.2)**

The Township's Fourth Round Present Need/Rehabilitation obligation is 72 units. Of this obligation, one (1) unit has been rehabilitated since April 1, 2020 through the Burlington County Home Improvement Loan Program. The Township will continue to participate in the County's homeowner-occupied rehabilitation program through the entirety of the Fourth Round and has an existing participation agreement with the County attached as an exhibit to the Fourth Round HEFSP. Although the Township does not anticipate that the County's homeowner-occupied rehabilitation program will need municipal subsidies at this time, the Township may commit future trust funds, if necessary, to supplement the CDBG funding for the County's homeowner-occupied rehabilitation program.

As also discussed in the Fourth Round HEFSP, approximately 27% of the Township's occupied housing units were renter-occupied. Based on this renter occupancy rate, the Township anticipates a renter-occupied rehabilitation program of 20 units [72-unit Fourth Round Present Need x 27% = 19.44, rounded up to 20 units]. To address the rental component of this obligation, Edgewater Park will continue to participate in the local consortium of Burlington County municipalities, administered by CGP&H, an experienced housing rehabilitation program administrator, that operates a housing rehabilitation program for renter-occupied housing units in the Township. This 20-unit local rental rehabilitation program will be funded through the Township's affordable housing trust fund. The Township will set aside \$280,000 from its affordable housing trust fund to cover the cost of rehabilitating up to 20 deficient rental

**Fourth Round Spending Plan  
Township of Edgewater Park**

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units within the Township that are occupied by low- and moderate-income households. The \$280,000 set-aside includes a total of \$14,000 per unit x 20 units [\$10,000 per unit for hard costs (major system repairs/replacement, etc.) and \$4,000 per unit of potential administrative costs paid to the administrative entity.]

**Land Acquisition** (N.J.A.C. 5:93-8.16(a))

Although an additional 100% affordable housing site is not needed to address a Fourth Round fair share obligation, the Township will acquire land for the future production of affordable housing for its upcoming Fifth Round obligation. The municipal acquisition of land is specifically permitted in both the FHA at N.J.S.A. 52:27D-301 et seq., and in the regulations at N.J.A.C. 5:93-8.16(a).

**Affordability Assistance** (N.J.A.C. 5:93-8.16(c))

As of December 31, 2024, Edgewater Park Township has spent \$15,717.15 on affordability assistance (as noted above, almost \$1.1 million was collected late at the end of the Third Round, thus this Fourth Round spending plan will address the statutory/regulatory requirements for affordability assistance commitments). Table SP-2 summarizes this expenditure and indicates the minimum amount anticipated being available for affordability assistance to low- and moderate-income households, including very low-income households through the Fourth Round.

**SP-2 - Projected Minimum Affordability Assistance Requirement**

Actual development fees to 12/31/2024		\$1,199,821.39
Actual interest earned to 12/31/2024	+	\$57,200.65
Development fees projected 1/1/2025-6/30/2035	+	\$362,115.32
Interest projected 1/1/2025-6/30/2035	+	\$7,097.46
<b>Total</b>	<b>=</b>	<b>\$1,626,234.82</b>
30% requirement	x 0.30 =	\$487,870.45
Less affordability assistance expenditures to 12/31/2024	-	\$15,717.15
<b>Projected Minimum Affordability Assistance Requirement</b>	<b>=</b>	<b>\$472,153.30</b>

The Township is required to spend a minimum of 30 percent of trust fund revenue generated from development fees and interest to render existing affordable units more affordable and at least one-third of that amount must be dedicated to very low-income households or to create very low-income units (i.e. households earning less than 30 percent of the regional median income).

**Fourth Round Spending Plan  
Township of Edgewater Park**

**May 1, 2025**

As shown in Table SP-2, the Township shall dedicate \$472,153.30 from the affordable housing trust fund to render units more affordable. The Township will exceed this requirement by providing \$475,000 in affordability assistance through June 30, 2035. The Township may use a variety of mechanisms to provide affordability assistance, including but not limited to:

- Emergency Repair Program;
- Down-payment assistance;
- Rental assistance;
- Security deposit assistance;
- Low interest loans;
- Assistance with homeowners' association or condominium fees and special assessments; and/or
- Conversion of low-income units to very-low-income units or the creation of new very-low income units, etc.

**Very Low-Income Affordability Assistance (N.J.A.C. 5:97-8.8(a))**

As shown in Table SP-3, Edgewater Park Township's very low-income affordability assistance requirement is \$144,401.39, which is calculated based upon one-third of 30 percent of actual and projected development fees and interest as of July 17, 2008. As of December 31, 2024, the Township had spent \$15,717.15 on very low-income affordability assistance and projects that it must dedicate \$144,401.39 to very low-income housing units and/or households through the Fourth Round.

**Table SP-3. Projected Minimum Very Low-Income  
Affordability Assistance Requirement**

Actual development fees collected (7/17/2008 - 12/31/2024)		\$1,177,997.89
Actual interest earned (7/17/2008 - 12/31/2024)	+	\$53,974.75
Projected development fees (1/1/2025 - 6/30/2035)	+	\$362,115.32
Projected interest (1/1/2025 - 6/30/2035)	+	\$7,097.46
<b>Total</b>	<b>=</b>	<b>\$1,601,185.42</b>
30 percent requirement	x 0.30 =	\$480,355.63
1/3 requirement	÷ 3 =	\$160,118.54
Less very low-income affordability assistance expenditures through 12/31/2024	-	\$15,717.15
<b>Projected Minimum Very Low-Income Affordability Assistance Requirement</b>	<b>x 0.33 =</b>	<b>\$144,401.39</b>

## **Fourth Round Spending Plan Township of Edgewater Park**

**May 1, 2025**

### **Specific Projects –**

#### Edgewater Park Township 100% Affordable Senior/Supportive Apartments

As discussed in the Township’s Fourth Round HEFSP, the approved 100% affordable site, known as the Edgewater Park Senior/Supportive Apartments, requires approximately \$350,000 in affordability assistance to assist in the creation of very low-income units at the site. The Township will commit \$150,000 in very low-income trust funds to the Walters Group to fund the unanticipated capital costs associated with upgrading, repairing, and connecting to an existing, privately owned and operated pump station on a neighboring site, as well as for ongoing operations and maintenance costs for 15 years. Also, the balance of \$200,000 very low-income affordability assistance will assist Walters with additional funds needed to cover unforeseen construction cost increases due to economic conditions.

#### Local Rental Rehabilitation Program

The Township’s rental rehabilitation program will specifically include emergency repairs focused on very low-income households in order to address its future affordability assistance requirement including very low-income affordability assistance requirements.

### **Administrative Expenses (N.J.A.C. 5:93-8.16(e))**

Edgewater Park Township may use affordable housing trust fund revenue for related administrative costs up to a 20% limitation pending funding availability after programmatic and affordability assistance expenditures. The actual administrative expense maximum is calculated on an ongoing basis based on actual revenues.

As shown in Table SP-4, the Township projects that \$244,406.16 may be available from the affordable housing trust fund to be used for administrative purposes. Projected administrative expenditures, subject to the 20% cap, are as follows:

- Township Administrator, Attorney, Engineer, and Planner fees related to plan preparation and implementation;
- Local Rental Rehabilitation Program administration fees.

**Fourth Round Spending Plan  
Township of Edgewater Park**

**May 1, 2025**

**Table SP-4 - Projected Allowed Administrative Expenses**

Development fees collected to 12/31/2024		\$1,199,821.39
Interest collected to 12/31/2024	+	\$57,200.65
Other deposits to 12/31/2024	+	\$12,615.00
Development fees projected 1/1/2025-6/30/2035	+	\$362,115.32
Interest projected 1/1/2025-12/31/2035	+	\$7,097.46
<b>Total</b>	<b>=</b>	<b>\$1,638,849.82</b>
20% maximum permitted administrative expenses	x 0.20 =	\$327,769.96
Less administrative expenditures through 12/31/2024	–	\$83,363.80
<b>Projected allowed administrative expenditures 1/1 2025 to 6/30/2035</b>	<b>=</b>	<b>\$244,406.16</b>

#### 4. Expenditure Schedule

Edgewater Park Township intends to use collected affordable housing trust fund revenues to cover land acquisition costs of approximately \$512,212.37 and to provide very low-income affordability assistance of approximately \$350,000 for the approved 100% affordable, municipally sponsored development – Edgewater Park Twp Senior /Supportive Housing Apartments (Walters Group) site as well as very low-income affordability assistance of \$125,000 for an emergency repairs fund for the Township’s rental rehabilitation program. Additional trust fund expenditures will include affordability assistance for the creation of very low-income units and making existing units more affordable, dedicating funds towards the Township’s rental rehabilitation program of \$280,000, and administrative costs related to affordable housing efforts up to the maximum of 20% of collected funds which may be up to \$244,406.16.



**Fourth Round Spending Plan  
Township of Edgewater Park**

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**Table SP-5 - Projected Expenditure Schedule, 2025 through 2035**

<b>Program</b>	<b>Units</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2025-2035 Total</b>
Rental Rehabilitation Hard and Soft Costs	20		\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$280,000
Housing Activity – Land Acq.				\$512,212.37									\$512,212.37
Very-Low Affordability Assistance: 100% Seniors -	8 very-low (Walters)		\$350,000										\$350,000
Very-Low Affordability Assistance: Emergency Rental Rehab Repairs Fund	20 very-low rental rehabs		\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$125,000
Administration		\$80,406	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$14,000	\$38,000	\$244,406.16
<b>Total</b>		<b>\$80,406</b>	<b>\$404,500</b>	<b>\$566,712</b>	<b>\$54,500</b>	<b>\$54,500</b>	<b>\$54,500</b>	<b>\$54,500</b>	<b>\$54,500</b>	<b>\$54,500</b>	<b>\$54,500</b>	<b>\$78,500</b>	<b>\$1,511,618.53</b>

**Fourth Round Spending Plan  
Township of Edgewater Park**

**May 1, 2025**

## **5. Excess or Shortfall of Funds**

The Township currently has over \$1.1 million in the trust account which is more than enough to fund both the \$280,000 rental rehab program and the \$350,000 commitment towards 100% affordable Senior/Supportive housing site which received full funding through HMFA's LIHTC award in December 2024. Thus, the Township does not anticipate a shortfall of funds for any affordable housing program detailed in its Fourth Round HEFSP. Any excess in funds collected over what has been projected will be dedicated to additional very low-income affordability assistance, to the extent required, to the Township's land acquisition efforts for the future production of affordable housing and toward the Township's Rehabilitation program, as available.

## **6. Monitoring**

In accordance with the requirements of N.J.S.A. 52:27D-301 et seq. as amended by P.L. 2024 c.2, by February 15 of each year of the Fourth Round, the Township will provide data entry in DCA's new AHMS monitoring system including a detailed accounting of all residential and non-residential fees collected, interest earned, and other income collected and deposited into the Township's affordable housing trust fund during the prior calendar year. The Township will also provide a detailed accounting of all expenditures of affordable housing trust funds during the prior calendar year, including purposes and amounts, and documentation of the balance remaining in the affordable housing trust fund as of December 31 of that year.

## **7. Summary**

Edgewater Park Township intends to spend affordable housing trust fund revenues pursuant to the regulations governing such funds and consistent with the Fourth Round HEFSP. As of December 31, 2024, the Township had a balance of \$1,142,405.75 and projects an additional \$369,213 in revenues during the Fourth Round for a total of \$1,511,618.53 by June 30, 2025. The Township will meet its very low-income affordability assistance expenditure requirement by providing \$475,000 in very low-income affordability assistance, including at least \$350,000 for the creation of very low-income units at the 100% affordable housing site and \$125,000 for emergency repairs of housing units occupied by very low-income households. The Township will also dedicate \$280,000 towards the Township's rental rehabilitation program, \$512,212.37 towards future land acquisition, and \$244,406.16 on administrative costs related to affordable housing efforts during the Fourth Round. Table SP-6 provides a summary of the Township's Spending Plan for the Fourth Round.

**Fourth Round Spending Plan  
Township of Edgewater Park**

**May 1, 2025**

**Table SP-6 – Spending Plan Summary**

<b>REVENUES</b>		
Balance as of December 31, 2024		\$1,142,405.75
Projected Revenue from 1/1/2025 through 6/30/2035		
1. Development fees	+	\$362,115.32
2. Payments in lieu of construction	+	\$0
3. Other funds	+	\$0
Interest	+	\$7,097.46
<b>Total Projected Revenue</b>	<b>=</b>	<b>\$1,511,618.53</b>
<b>EXPENDITURES</b>		
Rental Rehabilitation Hard and Soft Costs	+	\$280,000.00
Housing Activity - Future Land Acquisition	+	\$512,212.37
Very-Low Affordability Assistance - 100% Site	+	\$350,000.00
Very-Low Affordability Assistance – Emergency Repairs		\$125,000.00
Administration	+	\$244,406.16
<b>Total Projected Expenditures</b>	<b>=</b>	<b>\$1,511,618.53</b>