

Township of Washington Affordable Housing Trust Fund Fourth Round Spending Plan

June 2025

Adopted by the Township Committee on June 18, 2025

Township of Washington
Warren County, New Jersey

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The original of this report was signed and
sealed in accordance with N.J.S.A. 45:14A-12

A handwritten signature in black ink, which appears to read 'Susan S. Gruel', is written over a horizontal line.

Susan S. Gruel, P.P. #1955

With contributing content by Hanah Davenport, AICP Candidate

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INTRODUCTION

On December 18, 2001, Washington Township adopted its first development fee ordinance (Ordinance No. 01-14), which established the Township's Affordable Housing Trust Fund. Since that time, the Township has actively been collecting and utilizing monies from its affordable housing trust fund. The ordinance was amended on December 21, 2004 (Ordinance No. 2004-16) and subsequently replaced three times on: June 18, 2006 via Ordinance No. 2006-20; May 19, 2015 via Ordinance No. 2015-05; and April 16, 2025 via Ordinance No. 2025-06 (see Appendix A).

The development fee ordinance established standards for the collection, maintenance, and expenditure of development fees consistent with COAH rules and P.L.2008, c.46 (C.52:27D-329.1 et al.). All development fees, payments in lieu of constructing affordable units on site, and any other source of income are deposited into this separate affordable housing trust fund for the purposes of affordable housing.

As of May 7, 2025, the Township had collected a total of \$236,764.74 in development fees, interest, and other income over the lifetime of its trust fund. Washington has spent a total of \$195,385.32 during that time, leaving a balance of \$41,379.42. All development fees, other sources of revenue, and interest generated by the fees are deposited in this separate, interest-bearing affordable housing trust fund for the purposes of affordable housing. These funds shall be spent in accordance with N.J.A.C. 5:93, or applicable regulations, as described in the sections that follow.

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1. REVENUES FOR CERTIFICATION PERIOD

To calculate a projection of revenue anticipated during the period of the Fourth Round, the Township of Washington considered the following:

(a) Projected Development Fees

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 land use 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) Projected Additional Revenue

Funds from other sources, including but not limited to, the sale of units with extinguished controls, repayment of affordable housing program loans, rental income, or proceeds from the sale of affordable units.

1. In 2012, the Township allocated \$133,156.00 from the Affordable Housing Trust Fund to support the purchase of the property known as Block 18, Lot 15 ("Meadow Breeze Property"). The Township's intention was to subdivide the property and dedicate a portion of it to Habitat for Humanity to satisfy a percentage of the Township's affordable housing obligation. In a letter dated August 19, 2024, Habitat for Humanity informed the Township that it was unable to proceed with the planned affordable housing due to complications regarding the existing structure on site. In response to this, the Township intends to replenish the \$133,156.00 back into the Trust Fund in increments through 2030.

(c) Projected Interest

1. Interest on the projected revenue in the municipal affordable housing trust fund at the current average interest rate.

(d) Projected Revenues

To calculate the projection of revenue anticipated from the general development fees, previous transactions within the Affordable Housing Trust Fund dating back to 2015 were reviewed. All interest earned on the account shall accrue to the account to be used only for the purposes of affordable housing. Projected revenues through 2035 are outlined in Table 1 below.

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TABLE 1: PROJECTED REVENUES

Year	Source of Funds				
	Historical Balance (as of 5/7/2025)	(a) Projected Development Fees	(b) Projected Additional Revenue (Meadow Breeze Property)	(c) Projected Interest	Total
Current Balance*	\$41,379.42	--	--	--	\$41,379.42
2025	--	\$1,200.00	--	\$5.40	\$1,205.40
2026	--	\$2,400.00	\$24,000.00	\$118.80	\$26,518.80
2027	--	\$2,400.00	\$30,000.00	\$145.80	\$32,545.80
2028	--	\$2,400.00	\$30,000.00	\$145.80	\$32,545.80
2029	--	\$2,400.00	\$30,000.00	\$145.80	\$32,545.80
2030	--	\$2,400.00	\$19,156.00	\$97.00	\$21,653.00
2031	--	\$2,400.00	--	\$10.80	\$2,410.80
2032	--	\$2,400.00	--	\$10.80	\$2,410.80
2033	--	\$2,400.00	--	\$10.80	\$2,410.80
2034	--	\$2,400.00	--	\$10.80	\$2,410.80
2035	--	\$1,200.00	--	\$5.40	\$1,205.40
TOTAL	\$41,379.42	\$24,000.00	\$133,156.00	\$707.20	\$199,242.62

*As of May 7, 2025, the Township had collected a total of \$236,764.74 in development fees, interest, and other income. In the same time frame, the Township has expended a total of \$195,385.32, leaving the current balance at \$41,379.42.

The Township projects a total of \$157,156.00 in development fees and other revenue will be collected between July 1, 2025 and June 30, 2035. An additional \$707.20 in interest is projected to be earned. All interest earned on the account shall accrue to the account to be used only for the purposes of affordable housing. In conjunction with the existing trust fund balance of \$41,379.42, the Township projects total trust fund revenues and interest of \$199,242.62 through June 30, 2035.

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 the Township of Washington:

(a) Collection of Development Fee Revenues

Collection of development fee revenues shall be consistent with Washington's development fee ordinance for both residential and non-residential developments and in accordance with the Statewide Nonresidential Development Fee Act, N.J.S.A. 40:55D8.1 through 8.7 ("SNDFA").

(b) Distribution of Development Fee Revenues

The Municipal Housing Liaison will manage the projects outlined in this Spending Plan and the Housing Element and Fair Share Plan and will coordinate with the Township's CFO/Deputy CFO for the distribution of the funds.

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(c) Collection and Distribution of Barrier Free Funds

Collection and distribution of barrier free funds shall be consistent in accordance with applicable regulations.

3. DESCRIPTION OF ANTICIPATED USE OF AFFORDABLE HOUSING FUNDS

The following represent the anticipated affordable housing projects within the Township of Washington that will utilize Trust Fund monies.

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

As per the requirements regarding the use of funds for affordability assistance laid out in N.J.A.C. 5:93-8.16, the Township is required to dedicate at least 30% of all development fees collected and interest earned to provide affordability assistance to low- and moderate-income households. In addition, at least one-third of the affordability assistance shall be used to provide affordability assistance to very-low income households.

The calculation of available affordability assistance funds is performed by considering the lifetime of the Trust Fund. To project the funding amount that is dedicated to affordability assistance, all actual expenditures spent on new construction activities as well as any rehabilitation activities from the inception of the fund are subtracted from the sum of the actual and projected development fees and interest. That total is multiplied by 30% to determine the minimum affordability assistance requirement. The actual affordability assistance expenditures from the inception of the fund are then subtracted from the overall 30% requirement. This final outcome is the total remaining funds that must be dedicated to affordability assistance for the period moving forward.

Washington Township has collected \$236,764.74 in development fees and interest through May 7, 2025. The Township projects an additional \$24,000.00 in development fees and \$707.20 in interest through 2035. To date, the Township has expended \$0.00 from the affordable housing Trust Fund for affordability assistance.

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TABLE 2: AFFORDABILITY ASSISTANCE		
Actual Development Fees and Interest Earned through May 7, 2025		\$236,764.74
Projected Development Fees 2025-2035	+	\$24,000.00
Projected Trust Fund Interest 2025-2035	+	\$707.20
Less Housing Activity through May 7, 2025 (not including any affordability assistance)	-	\$184,670.00
Total	=	\$76,801.94
30% Requirement	x 0.30 =	\$23,040.58
Less Affordability Assistance Expenditures through May 7, 2025	-	\$0.00
Projected Minimum Affordability Assistance Requirement through 6/30/2035	=	\$23,040.58
Projected Minimum Very Low-Income Affordability Assistance Requirement through 6/30/2035	÷ 3 =	\$7,680.19

The Township will reserve \$23,040.58 from the affordable housing Trust Fund to render units more affordable. Further, \$7,680.19 of this amount will be set aside specifically for very-low income households. These funds will be utilized for the following affordability assistance purposes (see Appendix B for the Affordability Assistance Manual):

- For-Sale units in the form of down-payment loan assistance, payment of closing costs, and payment of lender fees.
- For-rent units in the form of moving expense assistance, first month's rent subsidy, utility deposit assistance, and security deposit assistance (available to very-low income households only).

(b) Administrative Expenses

No more than 20% of revenues collected from development fees shall be expended on administration, including, but not limited to, salaries and benefits for municipal employees or consultant fees necessary to develop and implement: a Housing Element and Fair Share Plan or any amendment thereto; a rehabilitation program; a new construction program; and an affirmative marketing program. Administrative funds may also be used for income qualification of households, monitoring the turnover of sale and rental units, and compliance with monitoring requirements.

The calculation of allowable administrative expenses is performed by considering the lifetime of the Trust Fund. To project the funding amount that will be available for administrative costs, the sum of all development fees actually collected and all interest earned since the inception of the account will be added to the sum of all projected development fees and interest projected to be collected throughout the Fourth

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Round. From this amount, any Regional Contribution Agreement (RCA) expenditures made or contractually obligated from the inception of the account are subtracted. This final amount is multiplied by 20% and then any actual administrative expenditures made since the inception of the Trust Fund are subtracted out. The final outcome of this calculation, as depicted in the following table, is the total remaining funds that will be available for administrative expenses through the end of the Fourth Round.

The Township collected \$236,764.74 in development fees and interest through May 7, 2025. The Township projects an additional \$24,000.00 in development fees and \$707.20 in interest through 2035. The Township has never taken part in an RCA. Washington Township has spent \$21,158.01 on administrative expenses between the inception of the Trust Fund and May 7, 2025.

TABLE 3: ADMINISTRATIVE EXPENSES		
Actual Development Fees Collected and Interest Earned through May 7, 2025		\$236,764.74
Projected Development Fees 2025-2035	+	\$24,000.00
Projected Trust Fund Interest 2025-2035	+	\$707.20
Less RCA Contributions	-	\$0.00
Total	=	\$261,471.94
20% Maximum Permitted on Administrative Expenses through June 30, 2035	x 0.20 =	\$52,294.39
Less Administrative Expenditures through May 7, 2025	-	\$21,158.01
Projected Allowed Administrative Expenditures	=	\$31,136.38

As of May 7, 2025, the Township has spent \$21,158.01 on administrative expenses. Therefore, moving forward the Township projects that a maximum of \$31,136.38 is available from the affordable housing Trust fund for administrative expenses for the Fourth Round. Because the actual administrative expense maximum is calculated on an ongoing basis based on actual revenues, the Township shall be permitted to spend 20% of the actual balance at any given time on administrative fees. Money becomes available for administrative expenses as additional income is collected.

Projected administrative expenditures, subject to the 20% cap, included but are not limited to:

- Administration and expenses associated with the Township's affordable housing units;
- Expenses associated with the preparation and implementation of the Housing and Fair Share Plan and monitoring of the current and future housing programs for the Township of Washington;
- Affirmative marketing; and
- Income qualification.

Legal or other fees related to litigation opposing affordable housing sites are not eligible uses of the affordable housing Trust Fund.

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(c) Rehabilitation Assistance

As indicated in the Township's Fourth Round Housing Element and Fair Share Plan, Washington Township has a Fourth Round Present Need / Rehabilitation obligation of 31 units. The Township intends to address its Fourth Round rehabilitation need through its continued participation in the Warren County Housing Rehabilitation Program ("Warren County Program"). The Warren County Program coordinates a grant-funded Affordable Housing Support Fund Rehabilitation program, which provides financial and technical assistance for the purpose of enabling low- and moderate-income homeowners and property owners to rehabilitate substandard housing.

The Township will dedicate the remaining \$145,065.66 from its affordable housing Trust Fund to assist with the County's rehabilitation program in order to address its present need for income eligible households.

4. EXPENDITURE SCHEDULE

TABLE 4: PROJECTED EXPENDITURE SCHEDULE THROUGH 2035				
Year	Program			
	Affordability Assistance	Administration	Rehabilitation	Total
2025	\$1,152.03	\$1,556.82	\$7,253.28	\$9,962.13
2026	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2027	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2028	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2029	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2030	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2031	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2032	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2033	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2034	\$2,304.06	\$3,113.64	\$14,506.57	\$19,924.26
2035	\$1,152.03	\$1,556.82	\$7,253.28	\$9,962.13
TOTAL	\$23,040.58	\$31,136.38	\$145,065.66	\$199,242.62

5. EXCESS OR SHORTFALL OF FUNDS

In the event funding sources as identified within this Spending Plan for the projects detailed in the Housing Element and Fair Share Plan prove inadequate to complete the affordable housing programs, the Township shall provide sufficient funding to address any shortfalls through bonding in accordance with State regulations and law.

In the event that more funds than anticipated are collected or projected funds exceed the amount necessary to implement the Township's affordable housing projects, these excess funds will be used to fund eligible affordable housing activity pursuant to applicable rules and regulations.

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SUMMARY

As of May 7, 2025, the Township's Trust Fund had a balance of \$41,379.42. Washington Township anticipates an additional \$157,863.20 in revenues and interest by June 30, 2025, resulting in a projected balance of \$199,242.62 for the Fourth Round. The Township will commit \$23,040.58 for affordability assistance efforts, \$31,136.38 for administrative expenses, and the remaining \$145,065.66 for rehabilitation.

SPENDING PLAN SUMMARY	
Balance as of May 7, 2025	\$41,379.42
PROJECTED REVENUE THROUGH JUN 30, 2025	
Development fees	+ \$24,000.00
Other funds	+ \$133,156.00
Interest	+ \$707.20
TOTAL REVENUE + CURRENT BALANCE	= \$199,242.62
EXPENDITURES	
Affordability Assistance	- \$20,040.58
Administrative Expenses	- \$31,136.38
Rehabilitation	- \$145,065.66
Excess Funds for Additional Housing Activity	= \$0.00
TOTAL PROJECTED EXPENDITURES	= \$199,242.62
REMAINING BALANCE	= \$0.00

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Appendix A

Development Fee Ordinance No. 2025-06

ORDINANCE NO. 2025-06

**ORDINANCE OF THE TOWNSHIP OF WASHINGTON, COUNTY OF WARREN, STATE OF
NEW JERSEY, REPEALING AND REPLACING CHAPTER 3 ARTICLE II “FAIR HOUSING
FEES” AND CHAPTER 3 ARTICLE III “INCLUSIONARY AFFORDABLE HOUSING
CONTRIBUTIONS FOR RESIDENTIAL DEVELOPMENT” OF THE CODE OF
THE TOWNSHIP OF WASHINGTON**

WHEREAS, the Township of Washington filed a Declaratory Judgment Action in the Superior Court of New Jersey, Warren County, Docket No. WRN-L-244-15 (the “Declaratory Judgment Action”), in furtherance of the Supreme Court’s March 10, 2015, decision *In re Adoption of N.J.A.C. 5:96 & 5:97* by N.J. Council on Affordable Housing, 221 N.J. 1 (2015) (the “Supreme Court Decision”); and

WHEREAS, a Fairness Hearing was held on June 18, 2019, at which a settlement agreement between the Township and Fair Share Housing Center (“FSHC”) was approved, and said approval was later memorialized by a Case Management Order entered by the Court on March 14, 2022; and

WHEREAS, an amended settlement agreement between the Township and Fair Share Housing Center (“FSHC”) was executed and adopted by the Township on March 15, 2023, and said amendment was later memorialized by a Consent Order entered by the Court on August 15, 2024; and

WHEREAS, the Settlement Agreement, Court’s approval, and adoption of the Housing Plan Element and Fair Share Plan require certain changes to the Township’s ordinances to address compliance issues; and

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Washington, Warren County, New Jersey, that Chapter 3, Article II, entitled “Fair Housing Fees” and Chapter 3, Article III, entitled “Inclusionary Affordable Housing Contributions for Residential Development,” of the Code of the Township of Washington shall be repealed in its entirety and replaced with the following:

SECTION 1. Chapter 3 Article II Development Fees

§3-2A. Purpose

- A. In *Holmdel Builder’s Association v. Holmdel Township*, 121 N.J. 550 (1990), the New Jersey Supreme Court determined that mandatory development fees are authorized by the Fair Housing Act of 1985, N.J.S.A. 52:27d-301 *et seq.*, and the State Constitution, subject to the adoption of Rules by the Council on Affordable Housing (COAH).
- B. Pursuant to P.L. 2008, c. 46, Section 8 (C. 52:27D-329.2) and the Statewide Non-Residential Development Fee Act (C. 40:55D-8.1 through 8.7), COAH was authorized to adopt and promulgate regulations necessary for the establishment, implementation, review, monitoring and enforcement of municipal affordable housing trust funds and corresponding spending plans. Municipalities that were under the jurisdiction of COAH and that are now before a court of competent jurisdiction and have a Court-approved Spending Plan may retain fees collected from non-residential development.
- C. This Chapter establishes standards for the collection, maintenance, and expenditure of development fees that are consistent with COAH’s regulations developed in response to P.L. 2008, c. 46, Sections 8 and 32-38 (C. 52:27D-329.2) and the Statewide Non-Residential

development or improvements to the property during the period of affordability controls.

- (7) The construction of a new accessory building or other structure on the same lot as the principal building shall be exempt from the imposition of development fees if the assessed value of the structure is determined to be less than \$100,000.

§3-2E. Non-Residential Development Fees

A. Imposition of Fees

- (1) Within all zoning districts, non-residential developers, except for developers of the types of developments specifically exempted below, shall pay a fee equal to two and one-half (2.5) percent of the equalized assessed value of the land and improvements, for all new non-residential construction on an unimproved lot or lots.
- (2) Within all zoning districts, non-residential developers, except for developers of the types of developments specifically exempted below, shall also pay a fee equal to two and one-half (2.5) percent of the increase in equalized assessed value resulting from any additions to existing structures to be used for non-residential purposes.
- (3) Development fees shall be imposed and collected when an existing structure is demolished and replaced. The development fee of two and a half percent (2.5%) shall be calculated on the difference between the equalized assessed value of the pre-existing land and improvements and the equalized assessed value of the newly improved structure, i.e. land and improvements, and such calculation shall be made at the time a final Certificate of Occupancy is issued. If the calculation required under this Section results in a negative number, the non-residential development fee shall be zero.
- (4) The nonresidential portion of a mixed-use inclusionary or market rate development shall be subject to the development fee of 2.5% unless otherwise exempted below.

B. Eligible Exactions, Ineligible Exactions and Exemptions for Non-residential Development

- (1) The two and a half percent (2.5%) development fee shall not apply to an increase in equalized assessed value resulting from alterations, change in use within the existing footprint, reconstruction, renovations and repairs.
- (2) Non-residential developments shall be exempt from the payment of non-residential development fees in accordance with the exemptions required pursuant to the Statewide Non-Residential Development Fee Act (N.J.S.A. 40:55D-8.1 through 8.7), as specified in Form N-RDF "State of New Jersey Non-Residential Development Certification/Exemption". Any exemption claimed by a developer shall be substantiated by that developer.
- (3) A developer of a non-residential development exempted from the non-residential development fee pursuant to the Statewide Non-Residential Development Fee Act shall be subject to the fee at such time as the basis for the exemption no longer applies, and shall make the payment of the non-residential development fee, in that event,

within three years after that event or after the issuance of the final Certificate of Occupancy for the non-residential development, whichever is later.

- (4) If a property which was exempted from the collection of a non-residential development fee thereafter ceases to be exempt from property taxation, the owner of the property shall remit the fees required pursuant to this Section within 45 days of the termination of the property tax exemption. Unpaid non-residential development fees under these circumstances may be enforceable by the Township of Washington as a lien against the real property of the owner.
- (5) Pursuant to P.L. 2009, c. 90 and P.L.2011, c. 122, the non-residential statewide development fee of two and one-half (2.5%) percent for non-residential development is suspended for all non-residential projects that received preliminary or final site plan approval subsequent to July 17, 2008 until July 1, 2013, provided that a permit for the construction of the building has been issued prior to January 1, 2015.

§3-2F. Collection Procedures

- A. Upon the granting of a preliminary, final or other applicable approval for a development, the approving authority or entity shall notify or direct its staff to notify the Construction Official responsible for the issuance of a Construction Permit.
- B. For non-residential developments only, the developer shall also be provided with a copy of Form N-RDF "State of New Jersey Non-Residential Development Certification/ Exemption" to be completed as per the instructions provided. The developer of a non-residential development shall complete Form N-RDF as per the instructions provided. The Construction Official shall verify the information submitted by the non-residential developer as per the instructions provided in the Form N-RDF. The Tax Assessor shall verify exemptions and prepare estimated and final assessments as per the instructions provided in Form N-RDF.
- C. The Construction Official responsible for the issuance of a Construction Permit shall notify the Township Tax Assessor of the issuance of the first Construction Permit for a development which is subject to a development fee.
- D. Within 90 days of receipt of such notification, the Township Tax Assessor shall prepare an estimate of the equalized assessed value of the development based on the plans filed.
- E. The Construction Official responsible for the issuance of a final Certificate of Occupancy shall notify the Township Tax Assessor of any and all requests for the scheduling of a final inspection on a property which is subject to a development fee.
- F. Within 10 business days of a request for the scheduling of a final inspection, the Township Tax Assessor shall confirm or modify the previously estimated equalized assessed value of the improvements associated with the development; calculate the development fee; and thereafter notify the developer of the amount of the fee.
- G. Should the Township of Washington fail to determine or notify the developer of the amount of the development fee within 10 business days of the request for final inspection, the developer may estimate the amount due and pay that estimated amount consistent with the dispute process set forth in Subsection b. of Section 37 of P.L. 2008, c.46 (C.40:55D-8.6).

H. Except as provided in hereinabove, fifty percent (50%) of the initially calculated development fee shall be collected at the time of issuance of the Construction Permit. The remaining portion shall be collected at the time of issuance of the Certificate of Occupancy. The developer shall be responsible for paying the difference between the fee calculated at the time of issuance of the Construction Permit and that determined at the time of issuance of the Certificate of Occupancy.

I. Appeal of Development Fees

(1) A developer may challenge residential development fees imposed by filing a challenge with the County Board of Taxation. Pending a review and determination by the Board, collected fees shall be placed in an interest bearing escrow account by the Township of Washington. Appeals from a determination of the Board may be made to the tax court in accordance with the provisions of the State Tax Uniform Procedure Law, R.S. 54:48-1, *et seq.*, within 90 days after the date of such determination. Interest earned on amounts escrowed shall be credited to the prevailing party.

(2) A developer may challenge non-residential development fees imposed by filing a challenge with the Director of the Division of Taxation. Pending a review and determination by the Director, which shall be made within 45 days of receipt of the challenge, collected fees shall be placed in an interest bearing escrow account by the Township of Washington. Appeals from a determination of the Director may be made to the tax court in accordance with the provisions of the State Tax Uniform Procedure Law, R.S. 54:48-1, *et seq.*, within 90 days after the date of such determination. Interest earned on amounts escrowed shall be credited to the prevailing party.

§3-2G. Affordable Housing Trust Fund

A. There is hereby created a separate, interest-bearing Affordable Housing Trust Fund to be maintained by the Chief Financial Officer of the Township of Washington for the purpose of depositing development fees collected from residential and non-residential developers and proceeds from the sale of units with extinguished controls.

B. The following additional funds shall be deposited in the Affordable Housing Trust Fund and shall at all times be identifiable by source and amount:

- (1) Payments in lieu of on-site construction of a fraction of an affordable unit, where permitted by Ordinance or by Agreement with the Township of Washington;
- (2) Funds contributed by developers to make ten percent (10%) of the adaptable entrances in a townhouse or other multistory attached dwelling unit development accessible;
- (3) Rental income from municipally operated units;
- (4) Repayments from affordable housing program loans;
- (5) Recapture funds;
- (6) Proceeds from the sale of affordable units; and

(7) Any other funds collected in connection with Washington Township's affordable housing program.

- C. In the event of a failure by the Township of Washington to comply with trust fund monitoring and reporting requirements or to submit accurate monitoring reports; or a failure to comply with the conditions of the judgment of compliance or a revocation of the judgment of compliance; or a failure to implement the approved Spending Plan and to expend funds within the applicable required time period as set forth in In re Tp. of Monroe, 442 N.J. Super. 565 (Law Div. 2015) (aff'd 442 N.J. Super. 563); or the expenditure of funds on activities not approved by the Court; or for other good cause demonstrating the unapproved use(s) of funds, the Court may authorize the State of New Jersey, Department of Community Affairs, Division of Local Government Services (LGS), to direct the manner in which the funds in the Affordable Housing Trust Fund shall be expended, provided that all such funds shall, to the extent practicable, be utilized for affordable housing programs within the Township of Washington, or, if not practicable, then within the County or the Housing Region.

Any party may bring a motion before the Superior Court presenting evidence of such condition(s), and the Court may, after considering the evidence and providing the municipality a reasonable opportunity to respond and/or to remedy the non-compliant condition(s), and upon a finding of continuing and deliberate non-compliance, determine to authorize LGS to direct the expenditure of funds in the Trust Fund. The Court may also impose such other remedies as may be reasonable and appropriate to the circumstances.

- D. Interest accrued in the Affordable Housing Trust Fund shall only be used to fund eligible affordable housing activities approved by the Court.

§3-2I. Use of Funds

- A. The expenditure of all funds shall conform to a Spending Plan approved by the Court. Funds deposited in the Affordable Housing Trust Fund may be used for any activity approved by the Court to address the Township of Washington's fair share obligation and may be set up as a grant or revolving loan program. Such activities include, but are not limited to: preservation or purchase of housing for the purpose of maintaining or implementing affordability controls; housing rehabilitation; new construction of affordable housing units and related costs; accessory apartments; a market to affordable program; Regional Housing Partnership programs; conversion of existing non-residential buildings to create new affordable units; green building strategies designed to be cost saving and in accordance with accepted national or State standards; purchase of land for affordable housing; improvement of land to be used for affordable housing; extensions or improvements of roads and infrastructure to affordable housing sites; financial assistance designed to increase affordability; administration necessary for implementation of the Housing Element and Fair Share Plan; and/or any other activity permitted by the Court and specified in the approved Spending Plan.
- B. Funds shall not be expended to reimburse the Township of Washington for past housing activities.
- C. At least 30 percent of all development fees collected and interest earned on such fees shall be used to provide affordability assistance to low- and moderate-income households in affordable units included in the municipal Fair Share Plan. One-third of the affordability assistance portion of development fees collected shall be used to provide affordability assistance to those

households earning 30 percent or less of the median income for Housing Region 2, in which Washington Township is located.

- (1) Affordability assistance programs may include down payment assistance, security deposit assistance, low interest loans, rental assistance, assistance with homeowners association or condominium fees and special assessments, and assistance with emergency repairs. The specific programs to be used for affordability assistance shall be identified and described within the Spending Plan.
 - (2) Affordability assistance to households earning 30 percent or less of median income may include buying down the cost of low or moderate income units in the municipal Fair Share Plan to make them affordable to households earning 30 percent or less of median income. The specific programs to be used for very low income affordability assistance shall be identified and described within the Spending Plan.
 - (3) Payments in lieu of constructing affordable housing units on site, if permitted by Ordinance or by Agreement with the Township of Washington, and funds from the sale of units with extinguished controls shall be exempt from the affordability assistance requirement.
- D. The Township of Washington may contract with a private or public entity to administer any part of its Housing Element and Fair Share Plan, including its programs for affordability assistance.
- E. No more than 20 percent of all revenues collected from development fees may be expended on administration, including, but not limited to, salaries and benefits for municipal employees or consultants' fees necessary to develop or implement a new construction program, prepare a Housing Element and Fair Share Plan, and/or administer an affirmative marketing program or a rehabilitation program.
- (1) In the case of a rehabilitation program, the administrative costs of the rehabilitation program shall be included as part of the 20 percent of collected development fees that may be expended on administration.
 - (2) Administrative funds may be used for income qualification of households, monitoring the turnover of sale and rental units, and compliance with COAH's monitoring requirements. Legal or other fees related to litigation opposing affordable housing sites or related to securing or appealing a judgment from the Court are not eligible uses of the Affordable Housing Trust Fund.

§3-2J. Monitoring

The Township of Washington shall provide annual reporting of Affordable Housing Trust Fund activity to the State of New Jersey, Department of Community Affairs, Council on Affordable Housing or Local Government Services or other entity designated by the State of New Jersey, with a copy provided to Fair Share Housing Center and posted on the municipal website, using forms developed for this purpose by the New Jersey Department of Community Affairs, Council on Affordable Housing or Local Government Services. The reporting shall include an accounting of all Affordable Housing Trust Fund activity, including the sources and amounts of funds collected and the amounts and purposes for which any funds have been expended. Such reporting shall include an accounting of development fees collected from residential and non-residential

developers, payments in lieu of constructing affordable units on site (if permitted by Ordinance or by Agreement with the Township), funds from the sale of units with extinguished controls, barrier free escrow funds, rental income from Township owned affordable housing units, repayments from affordable housing program loans, and any other funds collected in connection with Washington Township's affordable housing programs, as well as an accounting of the expenditures of revenues and implementation of the Spending Plan approved by the Court.

§3-2K. Ongoing Collection of Fees

- A. The ability for the Township of Washington to impose, collect and expend development fees shall expire with the expiration of the repose period covered by its Judgment of Compliance unless the Township of Washington has first filed an adopted Housing Element and Fair Share Plan with the Court or with a designated State administrative agency, has petitioned for a Judgment of Compliance from the Court or for Substantive Certification or its equivalent from a State administrative agency authorized to approve and administer municipal affordable housing compliance and has received approval of its Development Fee Ordinance from the entity that will be reviewing and approving the Housing Element and Fair Share Plan.
- B. If the Township of Washington fails to renew its ability to impose and collect development fees prior to the expiration of its Judgment of Compliance, it may be subject to forfeiture of any or all funds remaining within its Affordable Housing Trust Fund. Any funds so forfeited shall be deposited into the "New Jersey Affordable Housing Trust Fund" established pursuant to Section 20 of P.L. 1985, c. 222 (C. 52:27D-320).
- C. The Township of Washington shall not impose a residential development fee on a development that receives preliminary or final site plan approval after the expiration of its Judgment of Compliance, nor shall the Township of Washington retroactively impose a development fee on such a development. The Township of Washington also shall not expend any of its collected development fees after the expiration of its Judgment of Compliance.

SECTION 2. At least three copies of said full Ordinance are on file in the Office of the Municipal Clerk for public examination and acquisition. Copies are available for inspection or acquisition during regular weekday working hours and arrangements have been made for the publication of said proposed Ordinance in pamphlet or other similar form which will be available for purchase from the Township Clerk.

SECTION 3. This ordinance shall take effect upon final passage and publication according to law.

SECTION 4. The Township Clerk is hereby directed to give notice at least ten days prior to the hearing on the adoption of this Ordinance to the County Planning Board, and to all others entitled thereto pursuant to the provisions of N.J.S.A. 40:55D-15. Upon adoption of this Ordinance, after public hearing thereon, the Township Clerk is further directed to publish notice of passage thereof and file a copy of this Ordinance as finally adopted with the County Planning Board as required by N.J.S.A. 40:55D-16 and with the Township Tax Assessor.

SECTION 5. All ordinances or parts of ordinances inconsistent herewith are hereby repealed.

SECTION 6. If any section, subsection, sentence, clause, phrase or portion of this ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such portion shall be

deemed a separate, distinct and independent provision, and such holding shall not affect the validity of the remaining portions.

NOTICE

NOTICE IS HEREBY GIVEN that the foregoing Ordinance was introduced to pass on the first reading at a meeting of the Township Committee of the Township of Washington held on March 19, 2025 and ordered published in accordance with the law. Said Ordinance will be considered for final reading and adoption at a regular meeting of the Township Committee to be held on April 16, 2025 at 6:30 pm or as soon thereafter as the Township Committee may hear this Ordinance at the Municipal Building, 211 State Route 31 North, Washington, New Jersey at which time all persons interested may appear for or against the passage of said Ordinance.



Ann Kilduff, RMC
Township Clerk

Washington Township Fourth Round Spending Plan – June 2025

Appendix B

Washington Township

Affordability Assistance Operating Manual

OPERATING MANUAL

FOR THE ADMINISTRATION OF THE AFFORDABILITY ASSISTANCE PROGRAM

In Accordance with the Uniform Housing Affordability Controls

Washington Township
Warren County, New Jersey

May 2025

Prepared By:



Heyer, Gruel & Associates
Community Planning Consultants
236 Broad Street, Red Bank, NJ 07701
(732) 741-2900

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- A.** AHPNJ Affordable Housing Regional Income Limits Chart
- B.** Washington For-Sale Affordability Assistance Application
- C.** Washington Rental Affordability Assistance Application
- D.** Summary of Washington Township's Affordability Assistance Program Terms

INTRODUCTION

The purpose of this Operating Manual is to describe the policies and procedures of the Township of Washington's Affordability Assistance Program. It will serve as a guide to the program staff and the public alike. This manual describes the basic content and operation of the various affordability assistance program components. 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.

Implementation of any procedure, even if it is not included in this Operating Manual, shall be in accordance with the Federal Fair Housing Act and Equal Opportunities laws¹, the Uniform Housing Affordability Controls (UHAC) N.J.A.C. 5:80-26.1 et seq.², the New Jersey Fair Housing Act as most recently amended (P.L.2024, c.2), and the affordable housing regulations of the Township of Washington (hereafter referred to as the "Regulations"). In accordance with the Federal Fair Housing Act and Equal Opportunities laws, it is unlawful to discriminate against any person making application to buy or rent a home with regard to age, race, religion, national origin, sex, handicapped, or familial status.

THE AFFORDABILITY ASSISTANCE PROGRAM

In accordance with N.J.A.C. 5:93-8.16, the Township will dedicate at least 30 percent of all development fees collected and interest earned to provide affordability assistance to very low-, low- and moderate-income households. See Appendix A for the current Regional Income Limits for Housing Region 2. The types of affordability assistance discussed in this manual are as follows:

Ownership Assistance Programs

- Down Payment Loan Assistance
- Payment of Closing Costs
- Payment of Lender Fees

Rental Assistance Programs

- Moving Expense Assistance
- First Month's Rent Subsidy
- Utility Deposit Assistance
- Security Deposit Assistance (available to very-low income households only)

¹ <http://www.hud.gov/offices/fheo/FHLaws/index.cfm>

² <http://www.nj.gov/dca/affiliates/coah/regulations/uha.html>

OWNERSHIP ASSISTANCE PROGRAMS

The Affordability Assistance Program will be available to income-qualified purchasers whose households earn 80 percent or less than the area median income for the housing region. The aim of this Program is to encourage higher rates of homeownership within Washington Township. The Township will offer affordability assistance to applicants for ownership units in the form of down payment, closing cost, and lender fee assistance.

To be eligible for **Down Payment Assistance**, the buyer must be able to supply three percent of the down payment with the buyer's own funds, plus additional closing costs that exceed the amount of the loan. No gifts or other loans may be used to fund the three percent down payment amount but may be used to fund additional closing costs. The loan amount may be made up to 10 percent of the purchase price. The Township must approve the buyer's qualifications and need for the loan. The loan has no prepayment penalty. It is due and payable when the buyer resells, borrows against the property or refinances the First Purchase Money Mortgage. The loan may be subordinated only to the First Purchase Money Mortgage. When calculating the borrowing capacity of the homeowner and the equity in the property, this loan must be included. The buyer must sign a mortgage and mortgage note to the Township.

Payment of Closing Costs may include title work and policy, reasonable attorney's fees for closing of title, preparation of survey, homeowner's insurance, recording fees, and other necessary closing expenses to third parties. Utility deposits, i.e. gas and electric, paid to utility companies are to be returned to the Township Affordable Housing Trust Fund upon resale of the unit. The buyer will execute documents required to secure payment to Washington Township.

Payment of Lender Fees includes mortgage points, application fees, appraisal fees, bank attorney review fees, and necessary mortgage closing expenses. The buyer will execute documents required to secure payment to Washington Township.

Ownership Affordability Assistance Procedures

The procedure for Ownership Affordability Assistance is as follows:

1. Applicant submits application (Appendix B) and proof of Determination of Eligibility.
2. Administrative Agent reviews and processes application.
3. Administrative Agent notifies Township and prepares resolution authorizing award.
4. Township adopts Resolution.
5. For Down Payment and Closing Cost Assistance: Township disperses funds directly to escrow account. For Payment of Lender Fees: Township sends assistance directly to lending company.
6. For Down Payment and Closing Cost Assistance: The Repayment Agreement, Mortgage and Mortgage Note will be executed at closing.
7. For Down Payment and Closing Cost Assistance: Title Company will record the Mortgage as part of the closing documents.
8. Administrative Agent records assistance on master reporting spreadsheet.

RENTAL ASSISTANCE PROGRAMS

The Affordability Assistance Program can be utilized to help improve the affordability of rental units within Washington Township. Rental assistance does not need to be repaid by the tenant. The amount of the rental subsidy will be calculated initially based on the tenant's actual income and the rent level of the affordable units to help bring the total shelter costs down to 30 percent of the total household income or lower, if warranted by the particular household circumstances. The Township will provide affordability assistance to applicants for very low-, low-, and moderate-income rental units. The following assistance will be available to low- and moderate-income households:

1. Payment of "moving expenses" based upon verified receipts, in an amount not to exceed five hundred dollars (\$500.00) per household.
2. Rent subsidy for the first month's rent.
3. Utility deposit assistance.

The following assistance will be available to very low-income households:

1. Payment of "moving expenses" based upon verified receipts, in an amount not to exceed one thousand five hundred dollars (\$1,500.00) per household.
2. Rental security deposit paid to a landlord on behalf of a tenant– Security deposits paid to a landlord are to be returned to the Township's Affordable Housing Trust Fund upon termination of tenancy. The tenant is not responsible for returning the security deposit back to the Township. This transaction is completely between the landlord and the Township.
3. Rent subsidy for the first month's rent.
4. Utility deposit assistance.

Rental Affordability Assistance Procedures

The procedure for Rental Affordability Assistance is as follows:

1. Applicant submits application (Appendix C) and proof of Determination of Eligibility.
2. Administrative Agent reviews and processes application.
3. Administrative Agent notifies the Township and prepares resolution authorizing grant.
4. Township adopts Resolution.
5. For First Month's Rent Subsidy and Security Deposit Assistance: Township sends assistance directly to landlord.
6. For Utility Deposit Assistance: the check is given directly to utility company.
7. For Moving Expense Assistance: the check is given directly to the moving or truck rental company.
8. Administrative Agent records assistance on master reporting spreadsheet.

ADMINISTRATION

Washington's Affordability Assistance Programs will be managed by the Township Affordable Housing Administrative Agent. The availability of the Program shall be advertised continually on the Township's website. After an applicant is income qualified by the Administrative Agent pursuant to the Uniform Housing Affordability Controls, the applicant will complete and provide an affordability assistance application to the Administrative Agent.

For qualified and approved payment of moving expenses, the Administrative Agent will follow the Township purchasing and requisition process for generating a check that is made out to the

moving or truck company. Once the check is produced, the Administrative Agent provides it to the moving or truck company.

For qualified and approved payment of utility deposit, the Administrative Agent follows the Township purchasing and requisition process for generating a check that is made out to the utility company. Once the check is produced, the Administrative Agent provides it directly to the utility company.

The affordability assistance recipient will sign a contract with the Township of Washington that states, at a minimum: the amount of funds granted, interest information, procedures, duration and conditions of affordability assistance, and repayment information if required.

The availability of any Affordability Assistance Programs must be noticed to all tenants of affordable units within the Township and provided to all Administrative Agents of affordable units within Washington and advertised on the Township's website.

An income eligible occupant or applicant for an affordable unit within the Township may not be denied participation in the Affordability Assistance Program(s) unless funding is no longer available pursuant to the Spending Plan.

ELIGIBILITY

The Affordability Assistance Program is open to all income-qualified households and is provided on a first-come, first-serve basis according to the following criteria:

1. 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.
2. The applicant is seeking affordability assistance for a deed-restricted affordable unit in Washington Township to 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. 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.

ANNUAL BUDGET

The annual budget is provided in Appendix D of this manual as well as in the Township's Spending Plan. Please note that these are rough funding numbers which are subject to change.

MAXIMUM AMOUNT

The maximum amount of assistance that may be provided is detailed in Appendix D.

Appendix A

AHPNJ Affordable Housing Regional Income Limits Chart (May 2025)

UHAC 2025 Affordable Housing Regional Income Limits by Household Size

Regional Income Limits

Region 1	Bergen, Hudson, Passaic, Sussex		Household Size											
			Household Size (Family)*											
			1 Person	1.5 Persons	2 Persons	2.5 Persons	3 Persons	4 Persons	4.5 Persons	5 Persons	6 Persons	7 Persons	8 Persons	
			Median	Moderate (80%)	Low (50%)	Very Low (30%)								
			\$89,100	\$95,450	\$101,800	\$108,150	\$114,500	\$127,200	\$132,300	\$137,400	\$147,600	\$157,800	\$168,000	
			\$71,280	\$76,360	\$81,440	\$86,520	\$91,600	\$101,760	\$105,840	\$109,920	\$118,080	\$126,240	\$134,400	
			\$44,550	\$47,725	\$50,900	\$54,075	\$57,250	\$63,600	\$66,150	\$68,700	\$73,800	\$78,900	\$84,000	
			\$26,730	\$28,635	\$30,540	\$32,445	\$34,350	\$38,160	\$39,690	\$41,220	\$44,280	\$47,340	\$50,400	

Region 2	2BR	Median	\$94,800	\$101,550	\$108,300	\$115,050	\$121,800	\$135,300	\$140,750	\$146,200	\$157,000	\$167,800	\$178,600
		Moderate (80%)	\$75,840	\$81,240	\$86,640	\$92,040	\$97,440	\$108,240	\$112,600	\$116,960	\$125,600	\$134,240	\$142,880
		Low (50%)	\$47,400	\$50,775	\$54,150	\$57,525	\$60,900	\$67,650	\$70,375	\$73,100	\$78,500	\$83,900	\$89,300
		Very Low (30%)	\$28,440	\$30,465	\$32,490	\$34,515	\$36,540	\$40,590	\$42,225	\$43,860	\$47,100	\$50,340	\$53,580

Region 3	3BR	Median	\$107,400	\$115,100	\$122,800	\$130,450	\$138,100	\$153,400	\$159,550	\$165,700	\$178,000	\$190,300	\$202,500
		Moderate (80%)	\$85,920	\$92,080	\$98,240	\$104,360	\$110,480	\$122,720	\$127,640	\$132,560	\$142,400	\$152,240	\$162,000
		Low (50%)	\$53,700	\$57,550	\$61,400	\$65,225	\$69,050	\$76,700	\$79,775	\$82,850	\$89,000	\$95,150	\$101,250
		Very Low (30%)	\$32,220	\$34,530	\$36,840	\$39,135	\$41,430	\$46,020	\$47,865	\$49,710	\$53,400	\$57,090	\$60,750

Region 4	4BR	Median	\$94,300	\$101,000	\$107,700	\$114,450	\$121,200	\$134,600	\$140,000	\$145,400	\$156,200	\$167,000	\$177,700
		Moderate (80%)	\$75,440	\$80,800	\$86,160	\$91,560	\$96,960	\$107,680	\$112,000	\$116,320	\$124,960	\$133,600	\$142,160
		Low (50%)	\$47,150	\$50,500	\$53,850	\$57,225	\$60,600	\$67,300	\$70,000	\$72,700	\$78,100	\$83,500	\$88,850
		Very Low (30%)	\$28,290	\$30,300	\$32,310	\$34,335	\$36,360	\$40,380	\$42,000	\$43,620	\$46,860	\$50,100	\$53,310

Region 5	5BR	Median	\$83,600	\$89,600	\$95,600	\$101,550	\$107,500	\$119,400	\$124,200	\$129,000	\$138,600	\$148,100	\$157,700
		Moderate (80%)	\$66,880	\$71,680	\$76,480	\$81,240	\$86,000	\$95,520	\$99,360	\$103,200	\$110,880	\$118,480	\$126,160
		Low (50%)	\$41,800	\$44,800	\$47,800	\$50,775	\$53,750	\$59,700	\$62,100	\$64,500	\$69,300	\$74,050	\$78,850
		Very Low (30%)	\$25,080	\$26,880	\$28,680	\$30,465	\$32,250	\$35,820	\$37,260	\$38,700	\$41,580	\$44,430	\$47,310

Region 6	6BR	Median	\$71,900	\$77,050	\$82,200	\$87,350	\$92,500	\$102,700	\$106,850	\$111,000	\$119,200	\$127,400	\$135,600
		Moderate (80%)	\$57,520	\$61,640	\$65,760	\$69,880	\$74,000	\$82,160	\$85,480	\$88,800	\$95,360	\$101,920	\$108,480
		Low (50%)	\$35,950	\$38,525	\$41,100	\$43,675	\$46,250	\$51,350	\$53,425	\$55,500	\$59,600	\$63,700	\$67,800
		Very Low (30%)	\$21,570	\$23,115	\$24,660	\$26,205	\$27,750	\$30,810	\$32,055	\$33,300	\$35,760	\$38,220	\$40,680

Bedroom Count	Household Size (Family)*	Household Size (Senior)**	Maximum Sale Price Increase***			Maximum Rent Increase****		Net Asset Limit*****	
			1 Person	1.5 Persons	2 Persons	Region 1	Region 2	Statewide	Statewide
0BR	1 Person	1 Person							
1BR	1.5 Persons	1.5 Persons		5.64%				5.0%	
2BR	3 Persons	2 Persons		4.55%					
3BR	4.5 Persons	2.5 Persons		4.92%					
4BR	6 Persons	N/A		3.50%					
				4.10%					
				4.41%					

* N.J.A.C. 5:80-26.4(i).
** N.J.A.C. 5:80-26.4(j).
*** N.J.A.C. 5:80-26.7(c).
**** N.J.A.C. 5:80-26.13(b).
***** N.J.A.C. 5:80-26.17(b)3.

Appendix B

Washington Township For-Sale Affordability Assistance Application

Washington Township For-Sale Affordability Assistance Application

WASHINGTON TOWNSHIP, WARREN COUNTY
For-Sale Affordability Assistance Application

Washington Township offers for-sale affordability assistance to income-qualified purchasers whose households earn 80 percent or less than the area median income for the housing region. The aim of this Program is to encourage higher rates of homeownership within Washington Township. The Township will offer affordability assistance to applicants for ownership units in the form of down payment, closing cost, and lender fee assistance.

To be eligible for **Down Payment Assistance**, the buyer must be able to supply three percent of the down payment with the buyer's own funds, plus additional closing costs that exceed the amount of the loan. No gifts or other loans may be used to fund the three percent down payment amount but may be used to fund additional closing costs. The loan amount may be made up to 10 percent of the purchase price. The Township must approve the buyer's qualifications and need for the loan. The loan has no prepayment penalty. It is due and payable when the buyer resells, borrows against the property or refinances the First Purchase Money Mortgage. The loan may be subordinated only to the First Purchase Money Mortgage. When calculating the borrowing capacity of the homeowner and the equity in the property, this loan must be included. The buyer must sign a mortgage and mortgage note to the Township.

Payment of Closing Costs may include title work and policy, reasonable attorney's fees for closing of title, preparation of survey, homeowner's insurance, recording fees, and other necessary closing expenses to third parties. Utility deposits, i.e. gas and electric, paid to utility companies are to be returned to the Township Affordable Housing Trust Fund upon resale of the unit. The buyer will execute documents required to secure payment to Washington Township.

Payment of Lender Fees includes mortgage points, application fees, appraisal fees, bank attorney review fees, and necessary mortgage closing expenses. The buyer will execute documents required to secure payment to Washington Township.

If you are interested in the Washington Township For-Sale Affordability Assistance Grant, please complete the following application, attach the required documents and return it to:

Piazza & Associates, Inc.
201 Rockingham Row, Princeton, NJ 08540

This application does not guarantee you receipt of grant monies. There will not be any additional deed restrictions/lien on the property should these funds be awarded. At no time will any individual/household be allowed to receive funding approval under any of the Local Affordability Assistance Programs more than once in a five-year time frame. Applications

Washington Township For-Sale Affordability Assistance Application

submitted for affordability assistance will be accepted 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 provided to very low-income households.
2. The home being purchased is an affordable unit in Washington Township to be maintained as the applicant's primary residence. Applicants cannot own any other real estate at the time of application.
3. The applicant is income-certified and must provide a copy of the certification. Applicants must also be credit worthy and not mortgage more than three (3) times their gross annual income.
4. After attorney review and after your professional home inspection, contact Township to apply and to make an appointment to produce the required documentation (see checklist). No home inspection necessary if purchasing a brand new affordable unit requiring a Certificate of Occupancy inspection from Washington Township.
5. 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).

SPECIFIC INCOME ELIGIBILITY REQUIREMENTS

The income of the borrower(s) only will be used to qualify for the grant.

1. Recipients of the Washington Township For-Sale Affordability Assistance Grant must be very low-, low- and moderate-income families as determined by the Affordable Housing Professionals of New Jersey (AHPNJ) Regional Income Limits, Region 2 guidelines.
2. Households will not be approved for a grant unless they can show/document the ability to afford the unit and related housing costs. Proof of gross annual household income is required.
3. The unit purchased using Washington Township For-Sale Affordability Assistance Grant must be occupied by the named purchaser(s) on the affordable housing documents and must be used as the applicant's primary residence at all times.
4. Each purchaser shall certify in writing that he/she is purchasing said unit for the expressed purpose of primary living quarters and for no other reason beyond what is allowable.

Washington Township For-Sale Affordability Assistance Application

5. Applicants who can put 10 percent down, cover all closing costs and still be left with \$10,000 in liquid assets after closing will not qualify. In addition, applicants with combined liquid assets greater than 30 percent of the purchase price will not be considered, unless there are documented extenuating circumstances.

To be eligible for the For-Sale Affordability Assistance Grant, qualified applicants must have incomes not to exceed the most recent Affordable Housing Regional Income Limits for Housing Region 2. The income of the entire household will be used to qualify for the grant.

NOTICE OF DISCLOSURE STATEMENT

This application must be fully completed for it to be accepted and processed. This application is not transferable, and the original must be submitted. Once you have completed this application and attached all required documents, please mail to **Piazza and Associates, Inc., 201 Rockingham Row, Princeton, NJ 08540.**

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPELTE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.

The information in this application and any other information will be kept confidential. NO PART OF THIS APPLICATION OR YOUR APPLICATION FILE WILL BE GIVEN TO ANY PERSON, ENTITY OR BUSINESS NOT RELATED TO THE TOWNSHIP OF WASHINGTON OR THEIR ADMINISTRATIVE AGENTS WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for the Township and Township Administrative Agent to certify the information contained herein through credit verification or other necessary means.

"Family" includes all persons living in a single housing unit whether or not they are related by blood, marriage or otherwise. The information requested includes information about all persons intending to reside in the affordable unit.

If you would like more information, please contact:

Eileen Parks, Washington Township Municipal Housing Liaison

211 Route 31 North, Washington, NJ 07882

Phone: (908) 689-7200

Fax: (908) 689-8513

Piazza & Associates, Inc., Washington Township Administrative Agent

201 Rockingham Row, Princeton, NJ 08540

Phone: 609-786-1100 x 300

Washington Township For-Sale Affordability Assistance Application

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 understand that the Township of Washington in the County of Warren is relying on this information to determine whether I qualify for the Washington Township For-Sale Affordability Assistance Grant.

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 will not rent or lease the unit.

I authorize the Township of Washington and their administrative 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.

Signature of APPLICANT

Signature of CO-APPLICANT

Date signed

Date signed

Washington Township For-Sale Affordability Assistance Application

FOR STATISTICAL PURPOSES**Please indicate your marital status:**

Single ____

Divorced ____

Married / Domestic Partnership ____

Widowed ____

Separated ____

Please indicate your racial/ethnic group:

Hispanic Yes ____ No ____

Asian ____

Asian American Indian/ Alaskan Native ____

Asian & White ____

American Indian/Alaskan Native & White ____

Black/African American ____

American Indian/Alaskan Native & Black ____

Black/African American & White ____

Native Hawaiian/Other Pacific Islander ____

White ____

Choose Not to Respond ____

Other Multi Racial ____

Please indicate your employment status:

Self-employed ____

Permanently unable to work ____

Work full-time for employer ____

Unemployed and seeking work ____

Work part-time for employer ____

Unemployed and not seeking work ____

Homemaker ____

Retired ____

Full-time student ____

Please indicate your educational attainment:

Less than HS diploma ____

Associate's Degree ____

HS diploma or equivalent ____

Bachelor's Degree ____

Some post-secondary education ____

Master's or other graduate degree ____

Certification from a vocational or technical training program ____

Washington Township For-Sale Affordability Assistance Application

GENERAL INFORMATION

Date: _____

Name of Household Member filling out this form: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____ - ____ - ____

Home Phone: () _____ Work Phone: () _____

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

Please indicate the type of affordability assistance you are applying for:

Down Payment Loan Program	
Payment of Closing Costs	
Payment of Lender Fees	

Please explain the reason why you need assistance (attach additional paper if needed):

If your total monthly expenses exceed your monthly income, how will you pay your household

expenses in the future? _____

Washington Township For-Sale Affordability Assistance Application

HOUSEHOLD COMPOSITION

Please list all household members over the age of 18, **excluding the person filling out the form**, who would live in the home being purchased:

Name	Relationship	Gender	Date of Birth

How many are less than 18 years of age? _____

Please provide the contact information of any persons over age 18, **excluding the person filling out the form**, who would live in the home being purchased:

Adult #2 Name: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____-____-____

Home Phone: () _____ Work Phone: () _____

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

Adult #3 Name: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____-____-____

Home Phone: () _____ Work Phone: () _____

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

Washington Township For-Sale Affordability Assistance Application

Adult #4 Name: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____-____-____

Home Phone: () _____ Work Phone: () _____

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

YOUR PRESENT HOUSING

Do you own your own home or any real estate? Yes ____ No ____

If you answered yes, please explain: _____

If you do not own a home, do you currently rent? _____

What do you currently pay a month for housing costs? _____

Are utilities included? Yes ____ No ____ Some (explain): _____

How many people will live with you in the unit, including yourself? _____

How long have you lived at current address? _____

How much do you have saved for down payment and closing costs? _____

What is the purchase price of the unit you are buying? _____

Who are you getting your mortgage with? _____

What are the terms of the mortgage?

Loan Amount: _____ Years: _____ Interest Rate: _____

EMPLOYMENT INFORMATION

Please provide information for each household member who receives income from present employment and is 18 years of age or over (also include any part-time employment).

1. Household Member Name: _____

Job Title: _____

Washington Township For-Sale Affordability Assistance Application

Employer Name: _____

Employer Address: _____

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

2. Household Member Name: _____

Job Title: _____

Employer Name: _____

Employer Address: _____

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

3. Household Member Name: _____

Job Title: _____

Employer Name: _____

Employer Address: _____

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

4. Household Member Name: _____

Job Title: _____

Employer Name: _____

Employer Address: _____

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

Washington Township For-Sale Affordability Assistance Application

INCOME CALCULATION

Please state the amount of your current annual projected gross income from each applicable source. Please complete a separate calculation for every household member who is 18 years of age or over and receives income of any kind. Use additional pages if more than four adults have income.

	Adult #1	Adult #2	Adult #3	Adult #4
Gross Salary or Wages	\$	\$	\$	\$
Pension	\$	\$	\$	\$
Social Security	\$	\$	\$	\$
Unemployment Compensation	\$	\$	\$	\$
Child Support <u>received</u> (<u>added</u> to income)	\$	\$	\$	\$
Child Support <u>paid</u> (<u>deducted</u> from income)	- \$	- \$	- \$	- \$
Disability Payment	\$	\$	\$	\$
Welfare	\$	\$	\$	\$
Tips/Commissions	\$	\$	\$	\$
Alimony	\$	\$	\$	\$
Other	\$	\$	\$	\$
Sub-Totals	\$	\$	\$	\$
TOTAL OF ADULT INCOMES	\$			

Washington Township For-Sale Affordability Assistance Application

OTHER INCOME / ASSET INFORMATION

Please list all **checking and savings accounts**, **CDs**, **Money Market Funds**, **Mutual Funds** and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members.

Name and Address of Financial Institution	Account Number	Current Balance/Value	Projected Annual Interest Income

Total Projected Interest Income in a year: _____

Please list all **stocks**, **bonds** and all other sources of investment income.

Name of Assets	Number of shares	Current Value	Projected Annual Income

Total Projected Income in a year: _____

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

Do you receive income/monies/rent receipts from this asset? Yes _____ No _____

If you own a business provide the monthly gross income and expenses (also provide 2 quarters of a Profit & Loss statement dated and signed by a 3rd party): \$ _____

Do you have any other sources of income? Yes _____ No _____

If so, please describe: _____ Gross yearly income: \$ _____

TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES

\$ _____

Washington Township For-Sale Affordability Assistance Application

INCOME DOCUMENTATION

Please attach the following documents for every household member who is 18 years of age or over and receives income of any kind (also see attached checklist).

1. Copy of the executed Contract of Sale by all parties.
2. Copy of the home inspection report. If purchasing a brand new affordable unit, you do not need a home inspection.
3. Completed Attorney and/or title company information form (specify your attorney name, address, phone, fax and email). The Administrative Agent may be present at closing and must receive a copy of the closing disclosure documents to review and approve.
4. Copies of State and Federal tax returns for the previous 3 consecutive years.
5. Copies of pay stubs (4 current and consecutive) and proof of income from all other sources.
6. Attach recent documentation to confirm all income (i.e., recent bank statement, statements from other assets, etc.).
7. Loan Estimate from Lender whom you are getting your mortgage loan from.

Appendix C

Washington Township Rental Affordability Assistance Application

Washington Township Rental Affordability Assistance Application

TOWNSHIP OF WASHINGTON, WARREN COUNTY**Rental Affordability Assistance Application**

Washington Township will offer rental affordability assistance to income-qualified applicants. Rental assistance does not need to be repaid by the tenant. The amount of the rental subsidy will be calculated initially based on the tenant's actual income and the rent level of the affordable units to help bring the total shelter costs down to 30 percent of the total household income or lower, if warranted by the particular household circumstances. The Township will offer affordability assistance to applicants for very low-, low- and moderate-income rental units. The following assistance will be available to low- and moderate-income households:

1. Payment of "moving expenses" based upon verified receipts, in an amount not to exceed five hundred dollars (\$500.00) per household
2. Rent subsidy for the first month's rent
3. Utility deposit assistance

The following assistance will be available to very low-income households:

1. Payment of "moving expenses" based upon verified receipts, in an amount not to exceed one thousand five hundred dollars (\$1,500.00) per household
2. Rental security deposit paid to a landlord on behalf of a tenant– Security deposits paid to a landlord are to be returned to the Township's Affordable Housing Trust Fund upon termination of tenancy. The tenant is not responsible for returning the security deposit back to the Township. This transaction is completely between the landlord and the Township.
3. Rent subsidy for the first month's rent
4. Utility deposit assistance

If you are interested in the Washington Township Rental Affordability Assistance Grant, please complete this form with the required documents and return it to:

Piazza and Associates, Inc.
201 Rockingham Row, Princeton, NJ 08540

Washington Township Rental Affordability Assistance Application

This application does not guarantee you receipt of grant monies. There will not be any additional forms of assistance should these funds be awarded. At no time will any individual/household be allowed to receive funding approval under any of the Local Affordability Assistance Programs more than once in a five-year time frame. Applications submitted for affordability assistance will be accepted 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 provided to very low-income households.
2. The applicant rents or is seeking to rent a deed restricted affordable unit in Washington Borough as their primary residence.
3. The applicant is income-certified. Applicants applying for 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. A copy of the certification must be provided.
4. 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).

SPECIFIC INCOME ELIGIBILITY REQUIREMENTS

The income of the borrower(s) only will be used to qualify for the grant.

1. Recipients of the Washington Township Rental Affordability Assistance Grant must be very low-, low- and moderate-income families as determined by the Affordable Housing Professionals of New Jersey (AHPNJ) Regional Income Limits, Region 2 guidelines.
2. Households will not be approved for a grant unless they can show/document the ability to afford the rent and related housing costs. Proof of gross annual household income is required.
3. The unit rented using Washington Township Rental Affordability Assistance Grant must be occupied by the named lessee(s) on the affordable housing documents and must be used as the applicant's primary residence at all times.
4. Each lessee shall certify in writing that he/she is renting said unit for the expressed purpose of primary living quarters and for no other reason beyond what is allowable.

To be eligible for the Rental Affordability Assistance Grant, qualified applicants must have incomes not to exceed the most recent Affordable Housing Regional Income Limits for Housing Region 2. The income of the entire household will be used to qualify for the grant.

Washington Township Rental Affordability Assistance Application

NOTICE OF DISCLOSURE STATEMENT

This application must be fully completed for it to be accepted and processed. This application is not transferable, and the original must be submitted. Once you have completed this application and attached all required documents, please mail to **Piazza and Associates, Inc., 201 Rockingham Row, Princeton, NJ 08540.**

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPELTE AND THE INFORMATION PROVIDED IS TRUE AND ACCURATE.

The information in this application and any other information will be kept confidential. NO PART OF THIS APPLICATION OR YOUR APPLICATION FILE WILL BE GIVEN TO ANY PERSON, ENTITY OR BUSINESS NOT RELATED TO THE TOWNSHIP OF WASHINGTON OR THEIR ADMINISTRATIVE AGENTS, WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for the Township and Administrative Agent to certify the information contained herein through credit verification or other necessary means.

"Family" includes all persons living in a single housing unit whether or not they are related by blood, marriage or otherwise. The information requested includes information about all persons intending to reside in the affordable unit.

If you would like more information, please contact:

Eileen Parks, Municipal Housing Liaison
Washington Township Administrative Offices
211 Route 31 North, Washington, NJ 07882
Phone: (908) 689-7200
Fax: (908) 689-8513

Piazza and Associates, Inc., Washington Township Administrative Agent
201 Rockingham Row, Princeton, NJ 08540
Phone: 609-786-1100 x300

Washington Township Rental Affordability Assistance Application

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 understand that the Township of Washington in the County of Warren is relying on this information to determine whether I qualify for the Washington Township Rental Affordability Assistance Grant.

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 the Township of Washington and their Administrative Agent 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.

Signature of APPLICANT

Signature of CO-APPLICANT

Date signed

Date signed

Washington Township Rental Affordability Assistance Application

FOR STATISTICAL PURPOSES**Please indicate your marital status:**

Single ____

Divorced ____

Married / Domestic Partnership ____

Widowed ____

Separated ____

Please indicate your racial/ethnic group:

Hispanic Yes ____ No ____

Asian ____

Asian American Indian/ Alaskan Native ____

Asian & White ____

American Indian/Alaskan Native & White ____

Black/African American ____

American Indian/Alaskan Native & Black ____

Black/African American & White ____

Native Hawaiian/Other Pacific Islander ____

White ____

Choose Not to Respond ____

Other Multi Racial ____

Please indicate your employment status:

Self-employed ____

Permanently unable to work ____

Work full-time for employer ____

Unemployed and seeking work ____

Work part-time for employer ____

Unemployed and not seeking work ____

Homemaker ____

Retired ____

Full-time student ____

Please indicate your educational attainment:

Less than HS diploma ____

Associate's Degree ____

HS diploma or equivalent ____

Bachelor's Degree ____

Some post-secondary education ____

Master's or other graduate degree ____

Certification from a vocational or technical training program ____

Washington Township Rental Affordability Assistance Application

PART I

All applicants must complete this section.

Date: _____

Name of Household Member filling out this form: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____ - ____ - ____

Home Phone: () _____ Work Phone: () _____

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

Please indicate the type of affordability assistance you are applying for:

Moving Expense Assistance	
First Month's Rent	
Utility Deposit Assistance	
Security Deposit Assistance	

Please explain the reason why you need assistance (attach additional paper if needed):

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

Washington Township Rental Affordability Assistance Application

PART II

Only complete this section if you are applying for assistance **other than first month's rent**. Please list your estimated monthly expenses:

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

Washington Township Rental Affordability Assistance Application

HOUSEHOLD COMPOSITION

Please list all household members (of any age), **excluding the person filling out the form**, who would live in the home being rented:

Name	Relationship	Gender	Date of Birth

How many are less than 18 years of age? _____

Please provide the contact information of any persons over age 18, **excluding the person filling out the form**, who would live in the home being rented:

Adult #2 Name: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____-____-____

Home Phone: () _____ Work Phone: () _____

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

Adult #3 Name: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____-____-____

Home Phone: () _____ Work Phone: () _____

Washington Township Rental Affordability Assistance Application

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

Adult #4 Name: _____

Sex: M/F ____ Date of Birth: _____ Social Security Number: ____ - ____ - ____

Home Phone: () _____ Work Phone: () _____

Email: _____ Cell Phone: () _____

Current Address: Street: _____

City: _____ State: ____ Zip Code: _____ County: _____

Mailing Address (if different): _____

EMPLOYMENT INFORMATION

Please provide information for each household member who receives income from present employment and is 18 years of age or over (also include any part-time employment).

1. Household Member Name: _____

Job Title: _____

Employer Name: _____

Employer Address: _____

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

2. Household Member Name: _____

Job Title: _____

Employer Name: _____

Employer Address: _____

Washington Township Rental Affordability Assistance Application

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

3. Household Member Name: _____

Job Title: _____

Employer Name: _____

Employer Address: _____

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

4. Household Member Name: _____

Job Title: _____

Employer Name: _____

Employer Address: _____

County: _____ How long at job? _____

Immediate Supervisor: _____

Supervisor Phone Number: _____ Ext #: _____

Washington Township Rental Affordability Assistance Application

INCOME CALCULATION

Please state the amount of your current annual projected gross income from each applicable source. Please complete a separate calculation for every household member who is 18 years of age or over and receives income of any kind. Use additional pages if more than four adults have income.

	Adult #1	Adult #2	Adult #3	Adult #4
Gross Salary or Wages	\$	\$	\$	\$
Pension	\$	\$	\$	\$
Social Security	\$	\$	\$	\$
Unemployment Compensation	\$	\$	\$	\$
Child Support <u>received</u> (<u>added</u> to income)	\$	\$	\$	\$
Child Support <u>paid</u> (<u>deducted</u> from income)	- \$	- \$	- \$	- \$
Disability Payment	\$	\$	\$	\$
Welfare	\$	\$	\$	\$
Tips/Commissions	\$	\$	\$	\$
Alimony	\$	\$	\$	\$
Other	\$	\$	\$	\$
Sub-Totals	\$	\$	\$	\$
TOTAL OF ADULT INCOMES	\$			

Washington Township Rental Affordability Assistance Application

OTHER INCOME / ASSET INFORMATION

Please list all **checking and savings accounts, CDs, Money Market Funds, Mutual Funds** and any other assets held by financial institutions below, whether or not you gain any interest from them, for all household members.

Name and Address of Financial Institution	Account Number	Current Balance/Value	Projected Annual Interest Income

Total Projected Interest Income in a year: _____

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

Name of Assets	Number of shares	Current Value	Projected Annual Income

Total Projected Income in a year: _____

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

Do you receive income/monies/rent receipts from this asset? Yes _____ No _____

If you own a business provide the monthly gross income and expenses (also provide 2 quarters of a Profit & Loss statement dated and signed by a 3rd party): \$ _____

Do you have any other sources of income? Yes _____ No _____

If so, please describe: _____ Gross yearly income: \$ _____

Do you own a home or other real estate? Yes _____ No _____

TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES

\$ _____

Washington Township Rental Affordability Assistance Application

INCOME DOCUMENTATION

Please attach the following documents for every household member who is 18 years of age or over and receives income of any kind (also see attached checklist).

1. Copies of federal and state tax returns for the previous three (3) consecutive years.
2. Copies of four (4) consecutive/current bank statements for all accounts.
3. Copies of six (6) months current bank statements for all accounts.
4. Copies of child support court documents and custody verification, if applicable, are required.

Appendix D

Summary of Washington Township's Affordability Assistance Program Terms

Summary of Washington Township Affordability Assistance Program Terms

	Purpose	Maximum Amount	Program Terms	Very-Low Income Households
Ownership Units	Down Payment Assistance	Up to 10% of the purchase price	To be repaid upon resale, refinancing or borrowing against property	Very low-income households will be assisted
	Payment of Closing Costs	Up to \$1,500 per household	This assistance is a grant and does not need to be repaid	Very low-income households will be assisted
	Payment of Lender Fees	Up to \$1,500 per household	This assistance is a grant and does not need to be repaid	Very low-income households will be assisted
Rental Units	Moving Expense Assistance	Up to \$500 per household; \$1,500 for very-low-income	This assistance is a grant and does not need to be repaid	Very low-income households will be prioritized
	First Month's Rent	Up to one (1) month's rent	This assistance is a grant and does not need to be repaid	Very low-income households will be prioritized
	Security Deposit Assistance	Determined on a case by case basis	To be repaid by landlord to the Affordable Housing Trust Fund upon termination of tenancy	Only Very low-income households will be assisted
	Utility Deposit Assistance	Determined on a case by case basis	This assistance is a grant and does not need to be repaid	Very low-income households will be prioritized

Pursuant to the Township's Fourth Round Spending Plan, the estimated budget for Affordability Assistance projected through 2035 averages approximately \$2,304.06 per calendar year, totaling \$23,040.58. Of these funds, \$7,680.19 will be dedicated to very low-income families.