

RESOLUTION 2025-63

RESOLUTION OF INTENT TO FUND

WHEREAS, pursuant to the substantive regulations of the New Jersey Committee On Affordable Housing (COAH), certain portions of the 2025 Housing Element and Fair Share Plan as adopted under protest by the Planning Board on February 11, 2025 may require a financial commitment by the municipality; and

WHEREAS, the Township's Third Round Housing Element and Fair Share Plan was prepared consistent with the November 21, 2024 Orders issued by the Hon. Linda Grasso Jones, albeit under protest, with the intent to appeal the Orders once the matter is deemed final; and

WHEREAS, these Orders granted the Township's durational adjustment and required the Township's Housing Element and Fair Share Plan to be adopted within 90 days of its issuance and for the adopted Fair Share Plan to include several provisions, the most consequential being the following: (1) granting the Township's request for a durational adjustment without the durational adjustment waiver; (2) retaining the "Area 1" overlay district; (3) providing up to \$2 million toward extending water and/or sewer service to affordable housing in "Area 1" as specified in Exhibit B to the 2020 Fair Share Housing Center Settlement Agreement and as specified in the Court's November 21, 2024 Orders wherein the Court notes that while the 2020 Fair Share Housing Agreement required sewer service to Area 1 be provided by Manasquan River Regional Sewerage Authority ("MRRSA") with treatment provided by Ocean County Utilities Authority ("OCUA"), the Court directs that if an alternative manner of providing sanitary sewer service for Area 1 becomes viable, e.g., through another treatment provider, the up to \$2 million amount may be applied to the provision of wastewater transmission and treatment by an alternative provider, subject to an application to the Court to propose an alternative plan in lieu of MRRSA; and (4) removing the market to affordable program; and

WHEREAS, the Township's spending plan provides funding from the affordable housing trust fund for the rehabilitation program, affordability assistance, and infrastructure funding as required by the November 21, 2024 Orders referenced herein, albeit under protest with the intent to appeal the Orders once the matter is deemed final; and

WHEREAS, the Township agrees to comply with the Court's November 21, 2024 Orders, albeit under protest, with the intent to appeal the Orders once the matter is deemed final and reserves all rights and positions in connection with any appeal;

WHEREAS, Colts Neck Township anticipates that funding will come from the following sources to satisfy said obligation: sources including, but not limited to, the affordable housing trust fund – development fee payments and in-lieu payments; and governmental sources such as the Federal Low Income Housing Tax Credits, New Jersey Balanced Housing funding, Federal Home Loan Bank Board financing, HMFA bond financing, Small Cities funds and other governmental transfers; and

WHEREAS, in the event that the above funding sources prove inadequate to meet the Township's affordable housing funding obligation, the Township shall provide sufficient funding to address any shortfalls, albeit under protest with the intent to appeal the Orders once the matter is deemed final;

NOW THEREFORE BE IT RESOLVED by the Governing Body of Colts Neck Township, County of Monmouth, State of New Jersey, does hereby agree to fund any shortfalls in its affordable housing program that may arise whether due to inadequate funding from other sources or for any other reason, albeit under protest with the intent to appeal the Orders once the matter is deemed final and reserves all rights and positions in connection with any appeal; and

BE IT FURTHER RESOLVED that said shortfall shall be funded by bonding if there are no other resources available, albeit under protest with the intent to appeal the Orders once the matter is deemed final and reserves all rights and positions in connection with any appeal.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 12th day of February 2025

Trina Lindsey, Municipal Clerk

RECORD OF VOTE						
	M	S	Yes	No	NV	Ab
Mayor Torchia Buss			X			
Deputy Mayor Viola	M		X			
Buzzetta			X			
Fitzpatrick			X			
Rizzuto		S	X			
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent						