

RESOLUTION NO. 2018-98

RESOLUTION OF THE TOWNSHIP OF ABERDEEN COMMITTING TO FUND COSTS ASSOCIATED WITH THE IMPLEMENTATION OF THE ABERDEEN TOWNSHIP 2018 HOUSING ELEMENT AND FAIR SHARE PLAN

WHEREAS, the Township Council of Aberdeen Township (the "Township") adopted a Resolution endorsing the Township's 2018 Housing Plan Element and Fair Share Plan ("Fair Share Plan"), as adopted by the Aberdeen Township Planning Board on June 7, 2018; and

WHEREAS, the Fair Share Plan includes a local rehabilitation program for deficient housing units and construction of new units to meet the Township's fair share obligation through July 1, 2025; and

WHEREAS, the Township enacted a mandatory Affordable Housing Development Fee Ordinance to generate revenue to offset the cost of the aforementioned affordable housing programs and adopted an Affordable Housing Trust Fund Spending Plan ("Spending Plan") for submission to the Court consistent with the Township's Fair Share Plan; and

WHEREAS, the Spending Plan dated June 18, 2018 describes the amount of development fees currently available, the anticipated sources and amounts of projected development fees, and the use of development fee revenue to fund affordable housing programs and other funding obligations and restrictions in compliance with the Municipal Land Use Law, Fair Housing Act, and applicable rules and regulations; and

WHEREAS, all of the Township-funded programs included in the Fair Share Plan and the Spending Plan will be aided by the use of Affordable Housing Trust Fund monies.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of Aberdeen Township, County of Monmouth, State of New Jersey, as follows:

1. The aforementioned recitals are incorporated herein by reference.
2. If available revenue in the Affordable Housing Trust Fund is insufficient to fund the costs associated with its affordable housing programs as hereinabove described, the Township commits to provide full funding for these programs including their administration, or to make up for any shortfall in funding, either through municipal appropriations or bonding.
3. A copy of this Resolution shall be available for public inspection at the office of the Township Clerk.
4. This Resolution shall take effect immediately.

This is to certify that the above is a true and exact copy of a Resolution adopted by the Township Council on _____.