



Annual Report 2023  
Township of Monroe  
Re: Annual Report review-Affordable Housing

April 19, 2023  
Our File No. PMO00027.01  
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### Annual Review Report

Monroe Township has a long standing commitment to comply with its Mount Laurel fair share obligations. On April 18, 2016, the Township of Monroe approved a settlement agreement with Fair Share Housing Center to meet its affordable housing obligations from 1987 to 2025. The Township of Monroe is immune to builder's remedy lawsuits through 2025 as it continues to comply with the requirements of the settlement agreement, and implements the Housing Plan Element and Fair Share Plan.

The purpose of this memo is to provide an update report of affordable housing activity. This review report serves as a progress report on the status of all affordable housing mechanisms in the Township's Housing Element and Fair Share Plan. It also satisfies a requirement of the settlement agreement to provide a review on all affordable housing activity including activity related to deposits and expenditures from the Affordable Housing Trust Fund. Attached to this report are the Monitoring Forms prepared by the Township Affordable Housing Consultant, Ms. Malvika Apte, PP, AICP, in collaboration with Affordable Housing Administrator Ms. Tanya Pannucci and Mr. Frank Piazza, Affordable Housing Administrator and Monroe Township Finance Department.

The Township has rehabilitated approximately 49 units since its inception in 2016. In addition as of April, 2023, five (5) additional units are currently under rehabilitation and work is ongoing. Township has also allocated funds in its Spending Plan to create a rehabilitation program to rehabilitate units.

Per the Settlement, Township is to meet its prior round and third round obligation through various mechanisms, including inclusionary and non-inclusionary development. The status of each of this development and its unit distribution is provided in the attached exhibit.

As noted, in the exhibit, of the total affordable units proposed, approximately 26% units of the **third round** proposed units have been completed to date. Additionally, from the built units, Township has provided 12% very low-income units for the third round. In conclusion, all of the requirements of the Township's settlement agreement continue to be complied with including all family rental, age-restricted, and very low income unit requirements.

Per the affordable housing trust fund, a total of \$33,022,643 has currently been collected in revenue through development fees, interest fees and payments in lieu. The expenditure has been a total of \$20,533,725. A total of \$ 1,535, 698.78 has been spent on administrative expenses that is less that 20% of all revenue collected. In addition, Township has expended a total of \$2,448,031 on rehabilitation of units.