

Borough of Washington
Affordable Housing Trust Fund
Fourth Round Spending Plan

May 2025

Adopted by the Borough Council on June 17, 2025

Borough 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, appearing to read 'Susan S. Gruel', written over a horizontal line.

Susan S. Gruel, P.P. #1955

With contributing content by Hanah Davenport

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INTRODUCTION

On December 5, 2006, Washington Borough adopted its first development fee ordinance (Ordinance No. 19-2006), which established the Borough's Affordable Housing Trust Fund. The ordinance was subsequently repealed and replaced on October 1, 2019 via Ordinance No. 2019-25 (see Appendix A).

The 2019 development fee ordinance established standards for the collection, maintenance, and expenditure of development fees consistent with: (a) COAH rules; (b) P.L.2008, c.46, Sections 8 and 32-38 (C.52:27D-329.1 et al.); and (c) the Statewide Non-Residential Development Fee Act (C. 40:55D-8.1 through 8.7). 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 sole purpose of providing affordable housing.

As of May 20, 2025, the Affordable Housing Trust Fund established by the Borough had a balance of \$422,982.60. All development fees 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.

1. REVENUES FOR CERTIFICATION PERIOD

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

(a) 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 interest

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

(c) 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.

TABLE 1: PROJECTED REVENUES				
Year	Source of Funds			
	Historical Balance (as of 5/20/2025)	(a) Projected Development Fees	(c) Projected Interest	Total
Current Balance*	\$422,982.60	--	--	\$422,982.60
2025	--	\$35,000.00	\$157.50	\$35,157.50
2026	--	\$70,000.00	\$315.00	\$70,315.00
2027	--	\$70,000.00	\$315.00	\$70,315.00
2028	--	\$70,000.00	\$315.00	\$70,315.00
2029	--	\$70,000.00	\$315.00	\$70,315.00
2030	--	\$70,000.00	\$315.00	\$70,315.00
2031	--	\$70,000.00	\$315.00	\$70,315.00
2032	--	\$70,000.00	\$315.00	\$70,315.00
2033	--	\$70,000.00	\$315.00	\$70,315.00
2034	--	\$70,000.00	\$315.00	\$70,315.00
2035	--	\$70,000.00	\$315.00	\$70,315.00
TOTAL	\$422,982.60	\$735,000.00	\$3,307.50	\$1,161,290.10

*As of May 20, 2025, the Borough had collected a total of \$729,308.64 in development fees, interest, and other income. In the same time frame, the Borough had expended a total of \$306,326.04, leaving the current balance at \$422,982.60.

The Borough projects a total of \$735,000.00 in development fees will be collected between July 1, 2025 and June 30, 2035. An additional \$3,307.50 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 \$422,982.60, the Borough projects total Trust fund revenues and interest of \$1,161,290.10 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 Borough 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 Borough’s CFO/Deputy CFO for the distribution of the funds.

(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 Borough of Washington that will utilize Trust Fund monies.

(a) Affordability Assistance

As per the requirements regarding the use of funds for affordability assistance laid out in N.J.A.C. 5:93-8.16, the Borough 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 Borough has collected \$729,308.64 in development fees and interest through May 20, 2025. The Borough projects an additional \$735,000.00 in development fees and \$3,307.50 in interest through 2035. To date, the Borough has expended \$0.00 from the affordable housing Trust Fund for affordability assistance.

TABLE 2: AFFORDABILITY ASSISTANCE		
Actual Development Fees and Interest Earned through May 20, 2025		\$729,308.64
Projected Development fees 2025-2035	+	\$735,000.00
Projected Trust Fund Interest 2025-2035	+	\$3,307.50
Less Housing Activity through May 20, 2025	-	\$16,634.00
Total	=	\$1,450,982.14
30% Requirement	x 0.30 =	\$435,294.64
Less Affordability Assistance Expenditures through May 20, 2025	-	\$0.00
Projected Minimum Affordability Assistance Requirement through June 30, 2035	=	\$435,294.64
Projected Minimum Very Low-Income Affordability Assistance Requirement through June 30, 2035	÷ 3 =	\$145,098.21

The Borough will reserve \$1,157,458.91—which exceeds the required minimum of \$435,294.64—from the affordable housing Trust Fund to render units more affordable. Further, \$145,098.21 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 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 Borough collected \$729,308.64 in development fees and interest through May 20, 2025. The Borough projects an additional \$735,000.00 in development fees and \$3,307.50 in interest through 2035. The Borough has never taken part in an RCA. Washington Borough has spent \$289,692.04 on administrative expenses between the inception of the Trust Fund and May 20, 2025.

TABLE 3: ADMINISTRATIVE EXPENSES		
Actual Development Fees and Interest Earned through May 20, 2025		\$729,308.64
Projected Development Fees 2025-2035	+	\$735,000.00
Projected Interest 2025-2035	+	\$3,307.50
RCA Contributions	+	\$0.00
Total	=	\$1,467,616.14
20% Maximum Permitted on Administrative Expenses through June 30, 2035	x 0.20 =	\$293,523.23
Less Administrative Expenditures through May 20, 2025	-	\$289,692.04
Projected Allowed Administrative Expenditures	=	\$3,831.19

The Borough projects that a maximum of \$3,831.19 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 Borough 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 Borough’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 Borough 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.

4. EXPENDITURE SCHEDULE

TABLE 4: PROJECTED EXPENDITURE SCHEDULE THROUGH 2035			
Year	Program		
	Affordability Assistance	Administration	Total
2025	\$57,872.95	\$191.56	\$58,064.51
2026	\$115,745.89	\$383.12	\$116,129.01
2027	\$115,745.89	\$383.12	\$116,129.01
2028	\$115,745.89	\$383.12	\$116,129.01
2029	\$115,745.89	\$383.12	\$116,129.01
2030	\$115,745.89	\$383.12	\$116,129.01
2031	\$115,745.89	\$383.12	\$116,129.01
2032	\$115,745.89	\$383.12	\$116,129.01
2033	\$115,745.89	\$383.12	\$116,129.01
2034	\$115,745.89	\$383.12	\$116,129.01
2035	\$57,872.95	\$191.56	\$58,064.51
TOTAL	\$1,157,458.91	\$3,831.19	\$1,161,290.10

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 Borough 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 Borough’s affordable housing projects, these excess funds will be used to fund eligible affordable housing activity pursuant to applicable rules and regulations.

SUMMARY

As of May 20, 2025, the Borough’s Trust Fund had a balance of \$422,982.60. Washington Borough anticipates an additional \$738,307.50 in revenues and interest by June 30, 2035, resulting in a projected balance of \$1,161,290.10 for the Fourth Round. The Borough will commit \$1,157,458.91 for affordability assistance efforts and \$3,831.19 for administrative expenses.

TABLE 5: SPENDING PLAN SUMMARY	
Balance as of May 20, 2025	\$422,982.60
PROJECTED REVENUE THROUGH JUNE 30, 2035	
Development fees	+ \$735,000.00
Interest	+ \$3,307.50
TOTAL REVENUE + CURRENT BALANCE	= \$1,161,290.10
PROJECTED EXPENDITURES THROUGH JUNE 30, 2025	
Affordability Assistance	- \$1,157,458.91
Administration	- \$3,831.19
Excess Funds for Additional Housing Activity	= \$0
TOTAL PROJECTED EXPENDITURES	= \$1,161,290.10
REMAINING BALANCE	= \$0

Washington Borough
Development Fee Ordinance (No. 2019-25)

**Borough of Washington
ORDINANCE 2019-25**

**AN ORDINANCE OF THE BOROUGH OF WASHINGTON, COUNTY OF WARREN,
STATE OF NEW JERSEY, REPEALING CHAPTER 94 ARTICLE IX “HOUSING
OFFICER” AND CHAPTER 94 ARTICLE X “DEVELOPMENT FEES” AND
REPLACING CHAPTER 94, ARTICLE IX OF THE CODE OF THE BOROUGH OF
WASHINGTON**

WHEREAS, the Borough of Washington filed a Declaratory Judgment Action in the Superior Court of New Jersey, Warren County, captioned IMO Borough of Washington, Docket No. WRN-L-230-15 (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 December 20, 2018, at which settlement agreements between the Borough and Fair Share Housing Center (“FSHC”) and Washington Station Venture, LP and Washington Venture Investment, Ltd. (collectively, the “Washington Venture Entities”) were approved, and said approval was later memorialized by an Order entered by the Count on January 23, 2019; 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.

NOW, THEREFORE, BE IT ORDAINED by the Borough Council of the Borough of Washington, Warren County, New Jersey, that Chapter 94, Article IX, entitled “Housing Officer” and Article X, entitled “Development Fees,” of the Code of the Borough of Washington shall be repealed in its entirety and replaced with the following:

Section 1. Chapter 94 Article IX Development Fees

94-91. 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 Fee Act (C. 40:55D-8.1 through 8.7). Fees collected pursuant to this Chapter shall be used for the sole purpose of providing low- and moderate-income housing in accordance with a Court-approved Spending Plan.

94-92. Basic Requirements

A. This Ordinance shall not be effective until approved by the Court.

B. The Borough of Washington shall not spend development fees until the Court has approved a plan for spending such fees (Spending Plan).

94-93. Definitions

The following terms, as used in this Chapter, shall have the following meanings:

“Affordable housing development” means a development included in the Housing Element and Fair Share Plan, and includes, but is not limited to, an inclusionary development, a municipal construction project or a 100 percent affordable housing development.

“COAH” or the “Council” means the New Jersey Council on Affordable Housing established under the Fair Housing Act.

“Construction Official” means the construction office or his/her designee.

“Development fee” means money paid by a developer for the improvement of property as permitted at N.J.A.C. 5:97-8.3.

“Developer” means the legal or beneficial owner or owners of a lot or of any land proposed to be included in a proposed development, including the holder of an option or contract to purchase, or other person having an enforceable proprietary interest in such land.

“Equalized assessed value” means the assessed value of a property divided by the current average ratio of assessed to true value for the municipality in which the property is situated, as determined in accordance with Sections 1, 5, and 6 of P.L. 1973, c.123 (C.54:1-35a through C.54:1-35c).

“Green building strategies” means those strategies that minimize the impact of development on the environment, and enhance the health, safety and well-being of residents by producing durable, low-maintenance, resource-efficient housing while making optimum use of existing infrastructure and community services.

“Borough” means the Borough of Washington

94-94. Residential Development Fees

A. Imposition of Fees

(1) Within the Borough of Washington, all residential developers, except for developers of the types of developments specifically exempted below and developers of developments that include affordable housing, shall pay a fee of one and a half percent (1.5%) of the equalized assessed value for all new residential development provided no increased density is permitted. Development fees shall also be imposed and collected when an additional dwelling unit is added to an existing residential structure; in such cases, the fee shall be calculated based on the increase in the equalized assessed value of the property due to the additional dwelling unit.

(2) When an increase in residential density is permitted pursuant to a “d” variance granted under N.J.S.A. 40:55D-70d(5), developers shall be required to pay a “bonus” development fee of six percent (6%) percent of the equalized assessed value for each additional unit that may be realized, except that this provision shall not be applicable to a development that will include affordable housing. If the zoning on a site has changed during the two-year period preceding the filing of such a variance application, the base density for the purposes of calculating the bonus development fee shall be the highest density permitted by right during the two-year period preceding the filing of the variance application.

(3) Development fees shall be imposed and collected when an existing structure undergoes a change to a more intense use, is demolished and replaced, or is expanded, if the expansion is not otherwise exempt from the development fee requirement. The development fee shall be calculated on the increase in the equalized assessed value of the improved structure.

B. Eligible Exactions, Ineligible Exactions and Exemptions for Residential Developments

(1) Affordable housing developments, developments where the developer is providing for the construction of affordable units elsewhere in the municipality, and developments where the developer has made a payment in lieu of on-site construction of affordable units shall be exempt from development fees.

(2) Developments that have received preliminary or final site plan approval prior to the adoption of a municipal development fee ordinance shall be exempt from development fees, unless the developer seeks a substantial change in the approval. Where a site plan approval does not apply, a zoning and/or building permit shall be synonymous with preliminary or final site plan approval for this purpose. The fee percentage shall be vested on the date that the building permit is issued.

(3) Developers of educational facilities shall be exempt from paying a development fee.

(4) Developers of houses of worship and other uses that are entitled to exemption from New Jersey real property tax shall be exempt from the payment of a development

fee, provided that such development does not result in the construction of any additional housing or residential units, including assisted living and continuing care retirement communities.

(5) A development shall be exempt from an increase in the percentage of the development fee, provided the building permit was issued prior to the effective date of this article, or prior to any subsequent ordinance increasing the fee percentage. The developer shall have the right to pay the fee based on the percentage in effect on the date the building permit was issued.

(6) Any development or improvement to structures of owner-occupied property in which there is located an affordable accessory residence. This exemption shall only apply to 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.

94-95. 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 Borough 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.

94-96. 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 Borough 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 Borough 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 Borough 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 Borough 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 Borough 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 Borough 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 Borough 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.

94-97. 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 Borough 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.

C. 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 Borough 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 Borough's affordable housing program.

C. In the event of a failure by the Borough 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 Borough 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.

94-98. 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 Borough 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 Borough 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 Borough 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 Borough of Washington, and funds from the sale of units with extinguished controls shall be exempt from the affordability assistance requirement.

D. The Borough 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.

94-99. Monitoring

The Borough 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 Borough), funds from the sale of units with extinguished controls, barrier free escrow funds, rental income from Borough owned affordable housing units, repayments from affordable housing program loans, and any other funds collected in connection with Washington Borough's affordable housing programs, as well as an accounting of the expenditures of revenues and implementation of the Spending Plan approved by the Court.

94-100. Ongoing Collection of Fees

A. The ability for the Borough 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 Borough 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 Borough 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 Borough 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 Borough of Washington retroactively impose a development fee on such a development. The Borough 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 Borough Clerk.

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

SECTION 4. The Borough 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. 40:550-15. Upon adoption of this Ordinance, after public hearing thereon, the Borough 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. 40:550-16 and with the Borough 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.

ATTEST

BOROUGH OF WASHINGTON

Laurie Barton, RMC

By; _____
David Higgins

Appendix B

Washington Borough

Affordability Assistance Operating Manual

OPERATING MANUAL
FOR THE ADMINISTRATION OF THE
AFFORDABILITY ASSISTANCE PROGRAM

In Accordance with the
Uniform Housing Affordability Controls

Washington Borough
Warren County, New Jersey

July 2020
Updated May 2025

Prepared By:



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

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INTRODUCTION

The purpose of this Operating Manual is to describe the policies and procedures of the Borough 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 Borough 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 Borough 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/u hac.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 Borough. The Borough 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 Borough 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 Borough.

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 Borough Affordable Housing Trust Fund upon resale of the unit. The buyer will execute documents required to secure payment to Washington Borough.

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 Borough.

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 Borough and prepares resolution authorizing award.
4. Borough adopts Resolution.
5. For Down Payment and Closing Cost Assistance: Borough disperses funds directly to escrow account. For Payment of Lender Fees: Borough 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 Borough. 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 Borough offers 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 is 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 Borough's Affordable Housing Trust Fund upon termination of tenancy. The tenant is not responsible for returning the security deposit back to the Borough. This transaction is completely between the landlord and the Borough.
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 Borough and prepares resolution authorizing grant.
4. Borough adopts Resolution.
5. For First Month's Rent Subsidy and Security Deposit Assistance: Borough 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 Borough Affordable Housing Administrative Agent. The availability of the Program shall be advertised continually on the Borough'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 Borough 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 Borough 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 Borough 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 Borough and provided to all Administrative Agents of affordable units within Washington and advertised on the Borough's website.

An income eligible occupant or applicant for an affordable unit within the Borough 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 will be 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 Borough 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 Borough'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

		Household Size										
		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
Region 1 Bergen, Hudson, Passaic, Sussex	Median	\$89,100	\$95,450	\$101,800	\$108,150	\$114,500	\$127,200	\$132,300	\$137,400	\$147,600	\$157,800	\$168,000
	Moderate (80%)	\$71,280	\$76,360	\$81,440	\$86,520	\$91,600	\$101,760	\$105,840	\$109,920	\$118,080	\$126,240	\$134,400
	Low (50%)	\$44,550	\$47,725	\$50,900	\$54,075	\$57,250	\$63,600	\$66,150	\$68,700	\$73,800	\$78,900	\$84,000
	Very Low (30%)	\$26,730	\$28,635	\$30,540	\$32,445	\$34,350	\$38,160	\$39,690	\$41,220	\$44,280	\$47,340	\$50,400
Region 2 Essex, Morris, Union, Warren	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 Hunterdon, Middlesex, Somerset	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 Mercer, Monmouth, Ocean	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 Burlington, Camden, Gloucester	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 Atlantic, Cape May, Cumberland, Salem	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*****	
	0BR	1 Person	1 Person	Region 1	5.64%	Statewide	5.0%	Statewide
1BR	1.5 Persons	1.5 Persons	Region 2	4.55%				
2BR	3 Persons	2 Persons	Region 3	4.92%				
3BR	4.5 Persons	2.5 Persons	Region 4	3.50%				
4BR	6 Persons	N/A	Region 5	4.10%				
			Region 6	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 Borough For-Sale Affordability Assistance Application

WASHINGTON BOROUGH, WARREN COUNTY
For-Sale Affordability Assistance Application

Washington Borough will offer 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 Borough. The Borough 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 Borough 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 Borough.

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 Borough Affordable Housing Trust Fund upon resale of the unit. The buyer will execute documents required to secure payment to Washington Borough.

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 Borough.

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

Administrative Agent
Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701

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

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 Borough 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 HGA 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 Borough.
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 Borough 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 Borough 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.

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 Affordable Housing Administrative Agent at Heyer, Gruel & Associates (HGA), 236 Broad Street Red Bank, NJ 07701.

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPLETE 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 BOROUGH OF WASHINGTON, OR THEIR AGENTS WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for the 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:

Washington Borough Affordable Housing Administrative Agent

Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701
Email: frontdesk@hgapa.com
Phone: (732) 741-2900
Fax: (732) 741-2929

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 HGA and the Borough of Washington in the County of Warren are relying on this information to determine whether I qualify for the Washington Borough 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 HGA, the Borough of Washington, and their 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

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 ____

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? _____

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): _____

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 Borough 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 #: _____

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> (added to income)	\$	\$	\$	\$
Child Support <u>paid</u> (deducted from income)	- \$	- \$	- \$	- \$
Disability Payment	\$	\$	\$	\$
Welfare	\$	\$	\$	\$
Tips/Commissions	\$	\$	\$	\$
Alimony	\$	\$	\$	\$
Other	\$	\$	\$	\$
Sub-Totals	\$	\$	\$	\$
TOTAL OF ADULT INCOMES	\$			

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: \$ _____

<p>TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES</p> <p>\$ _____</p>
--

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 Borough Rental Affordability Assistance Application

BOROUGH OF WASHINGTON, WARREN COUNTY

Rental Affordability Assistance Application

Washington Borough 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 Borough 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 Borough's Affordable Housing Trust Fund upon termination of tenancy. The tenant is not responsible for returning the security deposit back to the Borough. This transaction is completely between the landlord and the Borough.
3. Rent subsidy for the first month's rent
4. Utility deposit assistance

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

Administrative Agent
Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701

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 Borough 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 Borough 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.

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 Affordable Housing Administrative Agent at Heyer, Gruel & Associates (HGA), 236 Broad Street Red Bank, NJ 07701.

IT IS YOUR RESPONSIBILITY TO MAKE CERTAIN YOUR APPLICATION IS COMPLETE 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 BOROUGH OF WASHINGTON, HEYER, GRUEL & ASSOCIATES, OR THEIR AGENTS, WITHOUT YOUR WRITTEN REQUEST OR CONSENT. The filing of this application constitutes your approval for the 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:

Washington Borough Affordable Housing Administrative Agent

Heyer, Gruel & Associates
236 Broad Street Red Bank, NJ 07701
Email: frontdesk@hgapa.com
Phone: (732) 741-2900
Fax: (732) 741-2929

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 HGA and the Borough of Washington in the County of Warren are relying on this information to determine whether I qualify for the Washington Borough 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 HGA, the Borough of Washington, and their 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

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 ____

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? _____

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	

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: () _____

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 Borough 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 #: _____

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	\$			

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 _____

<p>TOTAL HOUSEHOLD GROSS ANNUAL INCOME FROM ALL SOURCES</p> <p>\$ _____</p>
--

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 Borough's Affordability Assistance Program Terms

Summary of Washington Borough 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 Borough's Fourth Round Spending Plan, the estimated budget for Affordability Assistance projected through 2035 averages approximately \$115,745.89 per calendar year, totaling \$1,157,458.91. Of these funds, \$145,098.21 will be dedicated to very low-income families.