

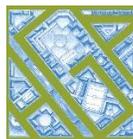
HOUSING ELEMENT AND FAIR SHARE PLAN

Borough of Highlands
Monmouth County, New Jersey

June 2016

Adopted by Highlands Land Use Board
on July 14, 2016

Prepared By:



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DRAFT

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



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PART 1: HOUSING ELEMENT

INTRODUCTION

The need to protect and promote affordable housing in New Jersey, the country's densest state, has been recognized for decades. In the case of Southern Burlington County NAACP v. the Township of Mount Laurel, (commonly known as Mount Laurel I), the New Jersey Supreme Court established the doctrine that developing municipalities in New Jersey have a constitutional obligation to provide a realistic opportunity for the construction of low and moderate income housing in their communities. In its Mount Laurel decision, decided on January 20, 1983 (Mount Laurel II), the Supreme Court expanded the Mount Laurel doctrine by determining that this constitutional responsibility extended to all municipalities in New Jersey.

In response to the Mount Laurel II decision, the New Jersey Legislature adopted the Fair Housing Act in 1985 (Chapter 222, Laws Of New Jersey, 1985). The Fair Housing Act established the Council on Affordable Housing (COAH) as an administrative alternative to the courts. COAH was given the responsibility of dividing the state into housing regions, determining regional and municipal fair share affordable housing obligations, and adopting regulations that would establish the guidelines and approaches that municipalities may use in addressing their affordable housing need.

Low income households are defined as those with incomes no greater than 50 percent of the median household income, adjusted for household size, of the housing region in which the municipality is located. Moderate-income households are those with incomes no greater than 80 percent and no less than 50 percent of the median household income, adjusted for household size, of the housing region.

This Housing Element and Fair Share Plan for the Borough of Highlands has been prepared, following the New Jersey Supreme Court Decision decided on March 10, 2015, In re Adoption of N.J.A.C. 5:96 & 5:97 by the N.J. Council on Affordable Housing, 221 N.J. 1 (2015) ("Mount Laurel IV"). In this decision, the Supreme Court held that since COAH was no longer functioning, trial courts were to resume their role as the forum of first instance for evaluating municipal compliance with Mount Laurel obligations, and also established a transitional process for municipalities to seek a Judgment of Compliance and Repose ("JOR") in lieu of Substantive Certification from COAH.

The Supreme Court defined two types of municipalities: (i) municipalities that had received Round 3 Substantive Certification under the invalidated 2008 COAH regulations, and (ii) "participating" municipalities that had subjected themselves to the jurisdiction of COAH and had not yet received Round 3 Substantive Certification from COAH.

The Highlands adopted a Housing Element and Fair Share Plan as part of its Master Plan in 2004. The Borough, however, did not file a Housing Element and Fair Share Plan for substantive certification with COAH for Round 3 or for either of the previous rounds.

While Highlands Borough and many other municipalities around the state are dependent upon a set number on which to create their Fair Share Housing Plans, there is an absence of a finalized number and set of regulations or rulings to guide the Borough. Richard B. Reading was retained by the Monmouth County Superior Court as the Special Regional Master. Mr. Reading prepared a revised set of numbers for each Monmouth County municipality's Prospective Need obligation. This Plan will utilize the revised Prospective Need (1999-2025) obligation as calculated by Mr. Reading in his November 2015 numbers. The Borough reserves the right to amend this plan when and if a revised report is released by Mr. Reading and once the Court assigns the Borough's final fair share obligations.

PLANNING FOR AFFORDABLE HOUSING

Pursuant to both the Fair Housing Act (52:27D-310) and the Municipal Land Use Law (MLUL) N.J.S.A. 40:55D-28, municipalities in New Jersey are required to include a housing element in their master plans. The principal purpose of the housing element is to describe the specific, intended methods that a municipality plans to use in order to meet its low and moderate income housing needs. Further, the housing element is meant to demonstrate the existing zoning or planned zoning changes that will allow for the provision of adequate capacity to accommodate household and employment growth projections, to achieve the goal of access to affordable housing for present and future populations. The statutorily required contents of the housing element are:

- a. An inventory of the municipality's housing stock by age, condition, purchase or rental value, occupancy characteristics, and type, including the number of units affordable to low and moderate income households and substandard housing capable of being rehabilitated;
- b. A projection of the municipality's housing stock, including the probable future construction of low and moderate income housing, for ten years, taking into account, but not necessarily limited to, construction permits issued, approvals of applications for development and probable residential development of lands;
- c. An analysis of the municipality's demographic characteristics, including but not necessarily limited to, household size, income level and age;
- d. An analysis of the existing and probable future employment characteristics of the municipality;
- e. A determination of the municipality's present and prospective fair share for low and moderate income housing and its capacity to accommodate its present and prospective housing needs, including its fair share for low and moderate income housing; and
- f. A consideration of the lands that are most appropriate for construction of low and moderate income housing and of the existing structures most appropriate for conversion to, or rehabilitation for low and moderate income housing, including a consideration of lands of developers who have expressed a commitment to provide low and moderate income housing.

MUNICIPAL SUMMARY

The Borough of Highlands is a 1.4 square mile developed community located in the central part of New Jersey in the County of Monmouth. The Borough borders the communities of Atlantic Highlands and Middletown, and is located across the Sandy Hook Bay from Sea Bright. Route 36 traverses the Borough in its eastern section and connects Highlands with Sea Bright by way of the Captain Joseph Azzolina Memorial Bridge. The southeastern section of the Borough sits on a high buff, overlooking the Sandy Hook Bay and Atlantic Ocean.

According to the 2010 Census, Highlands' population was 5,005, which represents a slight decrease of 1.4 percent from 2000. The US Census Bureau 2010-2014 American Community Survey estimates a total population of 4,985 in 2014. The median age in 2010 was 45.1 years, and the average household size decreased slightly from the 2000 level of 2.08 persons to 1.91 persons in 2010.

The housing stock of the Borough is predominantly single-family detached dwelling units. A majority of the housing structures were built in the 1970s. According to the guidelines established by COAH, the Borough is located in Housing Region 4, a region that consists of Mercer, Monmouth, and Ocean counties. Based on the 2014 COAH Regional Income Limits, the median income in Region 4 for a four-person household is \$92,614, the moderate-income is \$75,091, and the low-income is \$46,307.

According to the revised May 16, 2016 Econsult Solutions Report, Highlands has a Present Need of 0 units. Both the Econsult report and the Fair Share Housing Center (FSHC) report prepared by David Kinsey assigned the Borough a Prior Round obligation (1987-1999) of 20 units. Mr. Reading's November 2015 report assigns Highlands Borough a Third Round Need (2015-2025) of 55 units. The Borough proposes to address its overall obligation through the following:

- Inclusionary Zoning
- Existing Credits

DEMOGRAPHIC CHARACTERISTICS

Population

The population trends experienced in Highlands Borough, Monmouth County, and the State of New Jersey from 1930 through 2010 are shown below as well as the 2014 population estimate from the U.S. Census Bureau American Community Survey. There were 5,005 residents in Highlands Borough in 2010, which was a decrease of 92 people, or 17.8 percent, from 2000. The population continued to decrease slightly from 2010 to 2014 where the estimated population is 4,985. The Borough experienced steady growth from 1930 to 1980 with the largest and most significant increase in population occurring during the 1970s when the Borough's population increased by 32.5 percent. Monmouth County and the State, have also experienced continued growth since 1930. Both the County and State saw significant population increases during the 1990s.

Population Trends									
Year	Highlands			Monmouth County			New Jersey		
	Population	Change		Population	Change		Population	Change	
		Number	Percent		Number	Percent		Number	Percent
1930	1,877	-	-	147,209	-	-	4,041,334	-	-
1940	2,076	199	10.6%	161,238	14,029	9.5%	4,160,165	118,831	2.9%
1950	2,959	883	42.5%	225,327	64,089	39.7%	4,835,329	675,164	16.2%
1960	3,536	577	19.5%	334,401	109,074	48.4%	6,066,782	1,231,453	25.5%
1970	3,916	380	10.7%	461,849	127,448	38.1%	7,171,112	1,104,330	18.2%
1980	5,187	1,271	32.5%	503,173	41,324	8.9%	7,365,011	193,899	2.7%
1990	4,849	-338	-6.5%	553,124	49,951	9.9%	7,730,188	365,177	5.0%
2000	5,097	248	5.1%	615,301	62,177	11.2%	8,414,350	684,162	8.9%
2010	5,005	-92	-1.8%	630,380	15,079	2.5%	8,791,894	377,544	4.5%
2014 Estimate	4,985	-20	-0.4%	629,702	-678	-0.1%	8,874,374	82,480	0.9%

Source: U.S. Census Bureau, 2010-2014 American Community Survey 5-Year Estimates

Population Composition by Age

The median age of the residents in Highlands in 2010 was 45.1 years. Analysis of age group characteristics provides insight into the actual changes in population. This comparison is helpful in determining impacts these changes have on housing needs, community facilities and services for the municipality. As detailed in the table below, the entire composition of Highlands Borough experienced notable shifts since 2000. The most significant increase was in the 55 to 64 age cohort, which saw an increase of 52.8 percent. The 45 to 54 age cohort also increased significantly by approximately 35 percent. Large decreases were seen as well in the 5 to 14 age cohort (-40.3%) and the 35 to 44 age cohort (-28.8%). The largest cohort in 2010 was the 45 to 54 age (21.2%) compared to the 35-44 age cohort in 2000 (20.2%).

Population by Age 2000 and 2010, Borough of Highlands						
Population	2000		2010		Change, 2000 to 2010	
	Number	Percentage	Number	Percentage	Number	Percentage
Total population	5,097	100.0%	5,005	100.0%	-92	-1.8%
Under 5 years	259	5.1%	252	5.0%	-7	-2.7%
5 to 14	563	11.0%	336	6.7%	-227	-40.3%
15 to 24	509	10.0%	453	9.1%	-56	-11.0%
25 to 34	845	16.6%	719	14.4%	-126	-14.9%
35 to 44	1,031	20.2%	734	14.7%	-297	-28.8%
45 to 54	787	15.4%	1,062	21.2%	275	34.9%
55 to 64	527	10.3%	805	16.1%	278	52.8%
65 and over	576	11.3%	644	12.9%	68	11.8%

Source: U.S. Census Bureau

Monmouth County experienced population fluctuation as well, but not nearly as dramatically as the Borough. The most significant increase was also in the 55 to 64 age cohort, which grew by 45.3 percent. Significant increases were also seen in the 45 to 54 age cohort (20.3%) and 15 to 24 age cohort (16.1%). Decreases were experienced in the under 5 cohort (-17.7%) and the 35 to 44 age cohort (-22.5%).

Population by Age 2000 and 2010, Monmouth County						
Population	2000		2010		Change, 2000 to 2010	
	Number	Percentage	Number	Percentage	Number	Percentage
Total population	615,301	100.0%	630,380	100.0%	15,079	2.5%
Under 5 years	42,231	6.9%	34,755	5.5%	-7,476	-17.7%
5 to 14	93,278	15.2%	86,679	13.8%	-6,599	-7.1%
15 to 24	67,406	11.0%	78,229	12.4%	10,823	16.1%
25 to 34	75,308	12.2%	64,860	10.3%	-10,448	-13.9%
35 to 44	111,681	18.2%	86,499	13.7%	-25,182	-22.5%
45 to 54	92,239	15.0%	110,979	17.6%	18,740	20.3%
55 to 64	56,235	9.1%	81,688	13.0%	25,453	45.3%
65 and over	76,843	12.5%	86,690	13.8%	9,847	12.8%

Source: U.S. Census Bureau

Households

A household is defined as one or more persons, either related or not, living together in a housing unit. In 2010 there was a total of 2,623 households in Highlands Borough. Roughly 80 percent of the households were occupied by two persons or less. The average household size of the Borough in 2010 was 1.91, significantly less than that of the County's average of 2.66. Both the Borough's and the County's largest percentage of households was a two-person household, 34.2% and 30.0% respectively. The Borough's second most common household size was one-person households (45.3%), as was the County's where one-person households represented 25 percent.

Household Size- Occupied Housing Units, 2010 Borough of Highlands and Monmouth County				
	Borough		County	
	Number	Percent	Number	Percent
Total Households	2,623	100.0%	233,983	100.0%
1-person household	1,189	45.3%	58,515	25.0%
2-person household	898	34.2%	70,212	30.0%
3-person household	269	10.3%	39,342	16.8%
4-person household	165	6.3%	39,138	16.7%
5-person household	71	2.7%	17,701	7.6%
6-person household	22	0.8%	5,777	2.5%
7-or-more-person household	9	0.3%	3,298	1.4%
Average Household Size	1.91		2.66	

Source: U.S. Census Bureau

Family households are defined as two or more persons living in the same household, related by blood, marriage or adoption. They do not include same-sex married couples. Slightly less than half of the households in the Borough in 2010 were family households, comprising 44.2 percent of all households. The average family size was 2.08 persons. The majority of family households (70.8%) were married-couple families, the majority of which had no children under the age of 18 (70.4). Roughly 45 percent of the households were one-person households, with 50.6 percent male householders and 49.4 percent female householders.

In providing more detail of American households, the 2010 Census includes the sub-groups of non-traditional households: Other family and Non-family households. "Other" family households made up 12.9 percent of all households, 222 (65.5%) of which were female households with no husband present. "Non-family" households are defined as households that consist of a householder living alone or sharing the home exclusively with people whom he/she is not related. Non-family households comprised approximately 10.4 percent of all households in the Borough.

Household Size and Type, 2010 Borough of Highlands		
	Total	Percent
Total Households	2,623	100.0%
1 person household	1,189	45.3%
Male householder	602	50.6%
Female householder	587	49.4%
2 or more person household	1,434	54.7%
Family households	1,160	44.2%
Married Couple Family	821	70.8%
With own children under 18 years	243	29.6%
No children under 18 years	578	70.4%
Other Family	339	12.9%
Male householder, no wife present	117	34.5%
With own children under 18 years	48	41.0%
No own children under 18 year	69	59.0%
Female householder, no husband present	222	65.5%
With own children under 18 years	116	52.3%
No own children under 18 year	106	47.7%
Nonfamily Households	274	10.4%
Male householder	151	55.1%
Female householder	123	44.9%
Average Family Size	2.08*	

Source: U.S. Census Bureau, *2010-2014 American Community Survey 5-Year Estimates

Income

As measured in 2014, Highlands had a lower median household income compared to Monmouth County and the State of New Jersey. In 2014, the median income in Highlands was \$66,635, roughly \$18,970 less than the County and \$5,427 less than the State's median income.

Per Capita and Household Income		
	2014 Per Capita Income	2014 Median Household Income
Highlands	\$48,324	\$66,635
Monmouth County	\$43,548	\$85,605
New Jersey	\$36,359	\$72,062

Source: 2010-2014 American Community Survey 5-Year Estimates

In 2014, over 65 percent of all households in the Borough earned \$50,000 or more with the largest percentage (19.8%) earning \$50,000 to \$74,999. This percentage was followed by those households that earned \$75,000 to \$99,999 (14.8%) and finally those who earned \$15,000 to \$24,999 (14.5%). About 27 percent of households earned less than \$35,000. In Monmouth County,

the most common income bracket was the \$100,000 to \$149,999 range with roughly 18.8 percent of households earning that much. Roughly 21 percent of households in the County earned less than \$35,000.

Household Income Borough of Highlands and Monmouth County, 2014				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Total Households	2,395	100.0%	233,730	100.0%
Less than \$10,000	152	6.3%	9,165	3.9%
\$10,000 to \$14,999	62	2.6%	6,914	3.0%
\$15,000 to \$24,999	347	14.5%	16,896	7.2%
\$25,000 to \$34,999	76	3.2%	16,721	7.2%
\$35,000 to \$49,999	192	8.0%	20,595	8.8%
\$50,000 to \$74,999	474	19.8%	33,066	14.1%
\$75,000 to \$99,999	355	14.8%	29,091	12.4%
\$100,000 to \$149,999	274	11.4%	44,014	18.8%
\$150,000 to \$199,999	137	5.7%	25,184	10.8%
\$200,000 or more	326	13.6%	32,084	13.7%
Median Household Income	\$66,635		\$85,605	

Source: 2010-2014 American Community Survey 5-Year Estimates

Poverty Status

Of the 4,963 persons of Highlands' population for which poverty status is determined, 779 individuals, or 15.7 percent, lived in poverty in 2014. Of those in poverty, a majority (65.5%) were in the age range of 18 to 64 years old. About 29 percent were children (under the age of 18) and roughly 5.5 percent were seniors (over 65). The County had a lower poverty rate of 7.4 percent.

Poverty Status Borough of Highlands and Monmouth County, 2014				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Total persons	4,963	-	622,963	-
Total persons below poverty level	779	15.7%	45,810	7.4%
Under 18	226	29.0%	13,942	30.4%
18 to 64	510	65.5%	26,575	58.0%
65 and over	43	5.5%	5,293	11.6%

Source: 2010-2014 American Community Survey 5-Year Estimates

Household Costs

The tables below show the expenditures for housing for those who own and rent housing in Highlands Borough and Monmouth County. Most people in the Borough lived in homes they owned, and according to the 2010-2014 5-year estimates by the ACS, roughly 30 percent of all owner-occupied households spent 30 percent or more of their household income on housing. About 68 percent of renter-occupied households spent 30 percent or more of their household income on housing. General affordability standards set a limit at 30 percent of gross income to be allocated for owner-occupied housing costs and 28 percent of gross income to be allocated for renter-occupied housing costs.

Selected Monthly Owner Costs as a Percentage of Household Income 2014 Estimates				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Total Owner-Occupied Housing Units	1,591	100.0%	174,727	100.0%
Less than 15%	514	32.3%	17,954	10.3%
15 to 19%	270	17.0%	24,836	14.2%
20 to 24%	195	12.3%	24,555	14.1%
25 to 29%	100	6.3%	19,803	11.3%
30 to 34%	86	5.4%	13,591	7.8%
35% or more	386	24.3%	49,250	28.2%
Not computed	10	0.6%	840	0.5%

Source: 2010-2014 American Community Survey 5-Year Estimates

Gross Rent as a Percentage of Household Income 2014 Estimates				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Total Renter-Occupied Housing Units	804	100.0%	55,401	100.0%
Less than 15%	58	7.2%	5,335	9.6%
15 to 19%	29	3.6%	5,267	9.5%
20 to 24%	44	5.5%	6,322	11.4%
25 to 29%	76	9.5%	6,267	11.3%
30 to 34%	93	11.6%	5,003	9.0%
35% or more	456	56.7%	27,207	49.1%
Not computed	48	6.0%	3,602	6.5%

Source: 2010-2014 American Community Survey 5-Year Estimates

Similar to Highlands, a large majority of Monmouth County residents own their home. Roughly 36 percent of all County owner-occupied homes spent 30 percent or more of their household income on housing, and approximately 58 percent of renter-occupied households spend 30 percent or more of their household income on housing.

EXISTING HOUSING CONDITIONS

Housing Unit Data

In 2010, Highlands had a total of 2,623 occupied housing units. A majority of these units (1,537 or 58.6%) were owner-occupied while 1,086 units (41.4%) were renter-occupied. Housing construction has remained relatively steady from 1930 through 2010, with the exception of the 1970s when the Borough saw a surge of construction. About 31 percent of the Borough's entire housing stock was constructed between 1970 and 1979. There is also a significant amount of older construction within the Borough. Roughly 37 percent of Highlands' housing stock was built prior to 1960. The median year of construction for the housing stock in Highlands Borough is 1972.

Housing Data Borough of Highlands, 2010		
	Number	Percentage
Total Housing Units	3,146	100.0%
Occupied Housing Units	2,623	83.4%
Owner Occupied	1,537	58.6%
Renter Occupied	1,086	41.4%

Source: 2010 Census

Year Structure Built		
	Number	Percentage
Built 1939 or earlier	721	21.8%
Built 1940 to 1949	196	5.9%
Built 1950 to 1959	304	9.2%
Built 1960 to 1969	232	7.0%
Built 1970 to 1979	1,023	31.0%
Built 1980 to 1989	328	9.9%
Built 1990 to 1999	204	6.2%
Built 2000 to 2009	203	6.2%
Built 2010 or later	89	2.7%
Total	3,300	100.0%
Median Year Structure Built	1972	

Source: 2010-2014 American Community Survey 5-Year Estimates

Housing Type and Size

The majority of the housing stock in Highlands is single-family detached housing, with most structures containing three to five rooms. In 2014, there were 1,618 single-family detached homes representing 49 percent of the housing stock. Structures that were comprised of 10 to 19 units were the next most common housing type with 426 units or 12.9 percent of the Borough's housing stock.

The median number of rooms within housing structures in Highlands Borough was 4.4 with the largest percentage of structures (21.6%) comprised of 3 rooms.

Housing Type and Size Highlands Borough, 2014		
Units in Structure	Total	Percentage
Total	3,300	100.0%
1, detached	1,618	49.0%
1, attached	296	9.0%
2	49	1.5%
3 or 4	251	7.6%
5 to 9	180	5.5%
10 to 19	426	12.9%
20 to 49	81	2.5%
50 or more	22	0.7%
Mobile home	137	4.2%
Boat, RV, van, etc.	0	0.0%
Rooms	Total	Percentage
1 room	98	3.0%
2 rooms	173	5.2%
3 rooms	713	21.6%
4 rooms	702	21.3%
5 rooms	668	20.2%
6 rooms	347	10.5%
7 rooms	352	10.7%
8 rooms	190	5.8%
9 or more rooms	57	1.7%
Median number of rooms	4.4	

Source: 2010-2014 American Community Survey 5-Year Estimates

In terms of residential growth, for the period January 2000 through December 2014, the Borough issued building permits authorizing the development of 150 units. The majority of the Borough's building permits were authorized between 2000 and 2003. During this period 60 permits were

authorized. There was a decrease in building permits between 2007 and 2012, but between 2013 and 2014, 44 permits were authorized, indicating there is more construction occurring than in previous years. All of the construction in the last 14 years has been for one- and two-family structures.

Housing Units Authorized by Building Permits: 2000-2014* Borough of Highlands				
Year	1 & 2 Family	Multi Family	Mixed-Use	Total
2000-2003	-	-	-	60
2004	12	0	0	12
2005	10	0	0	10
2006	8	0	0	8
2007	1	0	0	1
2008	5	0	0	5
2009	1	0	0	1
2010	3	0	0	3
2011	2	0	0	2
2012	4	0	0	4
2013	24	0	0	24
2014	20	0	0	20
Total	90	0	0	150

Source: State of New Jersey Department of Community Affairs Building Permits: Yearly Summary Data

*The DCA Construction Reporter did not begin to report housing permits by type until 2004.

Occupancy

According to the 2010 Census, of the 3,146 units in Highlands, 2,623 (83.4%) were occupied while 523 (16.6%) were vacant. Of those units that were vacant, about 25 percent were for rent, another 9 percent were for sale, and 53.2 percent were for seasonal, recreational or occasional use.

Occupancy Status Borough of Highlands, 2010		
	Total	Percentage
Total Housing Units	3,146	100.0%
Occupied	2,623	83.4%
Vacant Housing Units	523	16.6%
For Rent	133	25.4%
Rented, not occupied	3	0.6%
For Sale Only	47	9.0%
Sold, not occupied	3	0.6%
For Seasonal, Recreational or Occasional Use	278	53.2%
Other Vacant	59	11.3%

Source: 2010 Census

Housing Values and Contract Rents

According to the 2010-2014 ACS Survey, roughly 67 percent of owner-occupied housing stock in Highlands Borough were valued at over \$200,000, and approximately 69 percent of all units were financed by a mortgage, contract to purchase, or similar debt. Housing values for owner-occupied housings units are listed in the table below along with mortgage status data. The most common housing-value range was \$300,000 to \$399,999 with 28.8 percent of all owner-occupied units falling within this range. The second most common value range was between \$200,000 and \$299,999, comprising 23.3 percent of all owner-occupied units. The median value of an owner-occupied housing unit in Highlands Borough in 2014 was \$264,000. Though most units were covered by a mortgage (68.8%), roughly 31 percent had no mortgage at all.

The median value of owner-occupied units in the County was significantly higher than that of the Borough at \$386,900. It's also the case that about a third of the County's housing units have no mortgage.

Value for Owner-Occupied Housing Units Borough of Highlands and Monmouth County, 2014 Estimates				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Total	1,591	100.0%	174,727	100.0%
Less than \$50,000	91	5.7%	4,280	2.4%
\$50,000 to \$99,999	81	5.1%	2,398	1.4%
\$100,000 to \$149,999	109	6.9%	4,179	2.4%
\$150,000 to \$199,999	245	15.4%	7,543	4.3%
\$200,000 to \$299,999	371	23.3%	33,694	19.3%
\$300,000 to \$399,999	458	28.8%	40,584	23.2%
\$400,000 to \$499,999	165	10.4%	28,199	16.1%
\$500,000 and greater	71	4.5%	53,850	30.8%
Median Value	\$264,000		\$386,900	

Source: 2010-2014 American Community Survey 5-Year Estimates

Mortgage Status				
Borough of Highlands and Monmouth County, 2014 Estimates				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Housing units with a mortgage, contract to purchase, or similar debt:	1,094	68.8%	123,208	70.5%
With either a second mortgage or home equity loan, but not both:	208	19.0%	29,032	23.6%
Second mortgage only	46	22.1%	3,591	12.4%
Home equity loan only	162	77.9%	25,441	87.6%
Both second mortgage and home equity loan	0	0.0%	1,158	0.9%
No second mortgage and no home equity loan	886	81.0%	93,018	75.5%
Housing units without a mortgage	497	31.2%	51,519	29.5%

Source: 2010-2014 American Community Survey 5-Year Estimates

According to the 2010-2014 5-year estimates produced by the ACS, the median contract rent in Highlands was \$1,092. The highest percentage of renters (32.4%) paid between \$1,000 and \$1,499 for rent, followed by 18.8 percent paying \$1,500 to \$1,999 for rent. The County's median contract rent was slightly higher at \$1,115.

Contract Rent				
Borough of Highlands and Monmouth County, 2014 Estimates				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Total Renter Occupied Units	804	100.0%	59,003	100.0%
Less than \$200	28	3.5%	1,384	2.3%
\$200 to \$499	41	5.1%	3,812	6.5%
\$500 to \$699	92	11.4%	2,876	4.9%
\$700 to \$899	138	17.2%	7,450	12.6%
\$900 to \$999	61	7.6%	6,425	10.9%
\$1,000 to \$1,499	263	32.7%	21,828	37.0%
\$1,500 to \$1,999	151	18.8%	8,140	13.8%
\$2,000 or more	30	3.7%	4,519	7.7%
No cash rent	0	0.0%	2,569	4.4%
Median Contract Rent	\$1,092		\$1,115	

Source: 2010-2014 American Community Survey 5-Year Estimates

According to the 2010-2014 American Community Survey 5-Year Estimates, the median contract rent in Highlands Borough is \$1,092 per month (\$13,104 annually). A minimum annual income of \$43,680 (\$14,652/0.30) would be necessary to afford the median contract rent. Because roughly 28 percent of all households within the Borough have an annual household income of less than \$40,000, these households could not afford to live in a dwelling unit at or above the median

contract rent. Countywide, an estimated 25 percent of all countywide households could not afford to live within a residence whose rent is at or above the median contract rent.

Housing Conditions

The table below details the condition of the housing within Highlands Borough. Overcrowding and age, plumbing, and kitchen facilities are used to determine housing deficiency. In 2014, there were no 42 owner-occupied units in Highlands that experienced overcrowding (more than one person per room). Renter-occupied dwellings saw a total of 87 overcrowded units. Throughout the Borough, no units lacked complete plumbing facilities or complete kitchen facilities.

Housing Conditions Borough of Highlands, 2014 Estimates		
	Number	Percentage
House Heating Fuel-Occupied Housing Units		
Total	2,395	100.0%
Utility gas	1,462	61.0%
Bottled, tank, or LP gas	0	0.0%
Electricity	892	37.2%
Fuel oil, kerosene, etc.	41	1.7%
Coal or coke	0	0.0%
Wood	0	0.0%
Solar energy	0	0.0%
Other fuel	0	0.0%
No fuel used	0	0.0%
Occupants per Room- Occupied Housing Units		
Total	2,395	100.0%
Owner-Occupied (Over 1.0)	42	1.8%
Renter-Occupied (Over 1.0)	87	3.6%
Facilities-Total Units		
Total	2,395	100.0%
Lacking complete plumbing facilities	0	0.0%
Lacking complete kitchen facilities	0	0.0%
Telephone Service- Occupied Housing Units		
Total	2,395	100.0%
No Service	46	1.9%

Source: 2010-2014 American Community Survey 5-Year Estimates

EMPLOYMENT DATA

The following tables detail changes in employment from 2003 to 2014 for Highlands, Monmouth County, and New Jersey. Employment in Highlands remained steady from 2003 to 2007 as the labor force experienced little change. The unemployment rate in Highlands Borough saw minimal fluctuation between 2003 and 2008 with its lowest rate occurring in 2007 at 5.1 percent. In 2011, the unemployment rate reached a decade high of 13.5 percent. Since this peak, the unemployment rate has decreased and in 2014 was at 6.9 percent. The unemployment rate of the Borough has remained steadily higher than that of the County and State as a whole, which have experienced similar unemployment trends over the past ten years.

Highlands Employment and Residential Labor Force -- 2003 - 2014				
Year	Labor Force	Employment	Unemployment	Unemployment Rate
2003	3,064	2,835	299	7.5%
2004	3,040	2,853	187	6.2%
2005	3,030	2,851	179	5.9%
2006	3,064	2,880	184	6.0%
2007	3,074	2,918	156	5.1%
2008	3,119	2,920	199	6.4%
2009	3,178	2,828	350	11.0%
2010	3,059	2,657	402	13.1%
2011	3,105	2,685	421	13.5%
2012	2,896	2,596	300	10.4%
2013	2,846	2,594	249	8.7%
2014	2,841	2,645	196	6.9%

Monmouth County Employment and Residential Labor Force -- 2003 - 2014				
Year	Labor Force	Employment	Unemployment	Unemployment Rate
2003	322,600	305,100	17,500	5.4%
2004	321,300	307,000	14,300	4.4%
2005	323,200	309,900	13,200	4.1%
2006	327,700	314,000	13,600	4.2%
2007	331,100	318,700	12,400	3.7%
2008	335,100	319,100	16,000	4.8%
2009	336,900	308,800	28,100	8.3%
2010	330,300	301,400	28,900	8.7%
2011	330,000	307,900	28,200	8.5%
2012	331,500	302,700	28,800	8.7%
2013	327,800	303,400	24,400	7.4%
2014	328,700	307,100	19,600	6.0%

New Jersey Employment and Resident Labor Force -- 2003 - 2014				
Year	Labor Force	Employment	Unemployment	Unemployment Rate
2003	4,347,200	4,093,700	253,500	5.8%
2004	4,349,200	4,138,800	210,300	4.8%
2005	4,391,600	4,194,900	196,700	4.5%
2006	4,445,900	4,236,500	209,400	4.7%
2007	4,441,800	4,251,800	190,000	4.3%
2008	4,504,400	4,264,000	240,500	5.3%
2009	4,550,600	4,138,600	412,100	9.1%
2010	4,555,300	4,121,500	433,900	9.5%
2011	4,565,700	4,140,500	425,300	9.3%
2012	4,588,100	4,162,100	426,000	9.3%
2013	4,534,400	4,164,400	370,000	8.2%
2014	4,518,700	4,218,400	300,300	6.6%

Source: NJ Dept. of Labor & workforce Development Labor Force Estimate

Employment Status

The 2010-2014 5-year American Community Survey estimates reveal that 75.4 percent of Highlands' 16 and over population is in the labor force. About 25 percent of the Borough's 16 and over population is not in the labor force. The County's labor force participation is almost 10 percent lower than that of Borough.

Employment Borough of Highlands and Monmouth County, 2014 Estimates				
	Highlands		Monmouth County	
	Number	Percentage	Number	Percentage
Population 16 years and over	4,224	100.0%	503,829	100.0%
In labor force	3,186	75.4%	334,690	66.4%
Civilian Labor Force	3,186	75.4%	334,440	66.4%
Employed	2,780	65.8%	305,912	60.7%
Unemployed	406	9.6%	28,528	5.7%
Armed Forces	0	0.0%	250	0.0%
Not in labor force	1,038	24.6%	169,139	33.6%

Source: 2010-2014 American Community Survey 5-Year Estimates

Class of Worker and Occupation

According to the 2010-2015 ACS Estimates, the majority of workers (85.1%) living in Highlands Borough were a part of the private wage and salary worker group. This group includes people who work for wages, salary, commission, and tips for a private for-profit employer or a private not-for-profit, tax-exempt or charitable organization. The second largest category was self-employed (9.6%), followed by those who work for the government (8.3%).

Class of Worker Borough of Highlands, 2014 Estimates		
	Number	Percentage
Employed Civilian population 16 years and over	2,780	100.0%
Private Wage and Salary Worker	2,366	85.1%
Government Worker	147	5.3%
Self-Employed Worker	240	8.6%
Unpaid Family Worker	27	1.0%

Source: 2010-2014 American Community Survey 5-Year Estimates

The occupational breakdown shown in the table below includes only private wage and salary workers. Those that worked within the private wage field were concentrated heavily in management and professional positions and sales and office occupations. Together the two fields account for roughly 73 percent of the entire resident workforce. Production transportation and material moving occupations were also a significant employer of Borough residents, employing 11 percent followed by natural resources, construction, and material moving occupations employing 7.3 percent of the residents.

Resident Employment by Occupation Borough of Highlands, 2014 Estimates		
	Number	Percentage
Employed Civilian population 16 years and over	2,780	100.0%
Management, business, science and arts occupations	1,397	50.3%
Service occupations	249	9.0%
Sales and office occupations	624	22.4%
Natural resources, construction and maintenance occupations	202	7.3%
Production Transportation and material moving occupations	308	11.1%

Source: 2009-2013 American Community Survey 5-Year Estimates

The most common industry for Highlands' residents is the educational services, and health care and social assistance sector, employing approximately 20 percent of the Borough's resident workforce. The second most common industry is professional, scientific, and management, and administrative and waste management services, which employs 18.1 percent of the Borough's resident workforce.

Employment by Industry Borough of Highlands, 2014 Estimates		
Industry	Number	Percentage
Civilian employed population 16 years and over	2,780	100.0%
Agriculture, forestry, fishing and hunting, mining	0	0.0%
Construction	206	7.4%
Manufacturing	61	2.2%
Wholesale Trade	113	4.1%
Retail Trade	352	12.7%
Transportation and Warehousing, and Utilities	185	6.7%
Information	196	7.1%
Finance and insurance, and real estate and rental and leasing	217	7.8%
Professional, scientific, and management, and administrative and waste management services	502	18.1%
Educational services, and health care and social assistance	558	20.1%
Arts, entertainment, and recreation, and accommodation and food services	228	8.2%
Other Services, except public administration	115	4.1%
Public administration	47	1.7%

Source: 2010-2014 American Community Survey 5-Year Estimates

Commuting to Work

According to the 2010-2014 ACS Estimates, the mean travel time to work for those who lived in the Borough was 38 minutes. The majority of commuters, roughly 66 percent, traveled less than an hour to work, and roughly 50 percent have less than a half-hour commute.

Travel Time to Work Borough of Highlands, 2014 Estimates		
	Number	Percentage
Workers who did not work at home	2,571	100.0%
Less than 10 minutes	144	5.6%
10 to 14 minutes	213	8.3%
15 to 19 minutes	312	12.1%
20 to 24 minutes	478	18.6%
25 to 29 minutes	128	5.0%
30 to 34 minutes	198	7.7%
35 to 44 minutes	0	0.0%
45 to 59 minutes	211	8.2%
60 to 89 minutes	548	21.3%
90 or more minutes	240	9.3%
Mean travel time to work (minutes)	38	

Source: 2010-2014 American Community Survey 5-Year Estimates

The largest portion of workers drove to work alone (65.3%), while 7.5 percent carpooled. Approximately 15 percent of workers commuted via public transportation and another 4.9 percent worked from home.

Means of Commute Borough of Highlands, 2014 Estimates		
	Number	Percentage
Workers 16 years and over	2,704	100.0%
Car, truck, van- Drove Alone	1,767	65.3%
Car, truck, van- Carpooled	204	7.5%
Public Transportation	406	15.0%
Walked	108	4.0%
Other Means	86	3.2%
Worked at home	133	4.9%

Source: 2009-2013 American Community Survey 5-Year Estimates

Covered Employment

There is currently very limited information available on actual job opportunities within municipalities. The Department of Labor collects information on covered employment, which is employment and wage data for private employees covered by unemployment insurance. The tables below provide a snapshot of private employers located within Highlands Borough. The first table reflects the number of jobs covered by private employment insurance from 2003 through 2013. The second table reflects the disbursement of jobs by industry in 2013.

According to data from the New Jersey Department of Labor and Workforce Development, the highest number of covered jobs in Highlands was in 2008 when 654 jobs were covered by unemployment insurance. Private employment has remained relatively steady in Highlands since 2003, with its largest loss occurring from 2008 to 2009 (-13.9%).

Private Wage Covered Employment 2003 - 2013 Highlands Borough			
Year	Number of Jobs	# Change	% Change
2003	461	-	-
2004	423	-38	-8.2%
2005	437	14	3.3%
2006	483	46	10.5%
2007	643	160	33.1%
2008	654	11	1.7%
2009	563	-91	-13.9%
2010	532	-31	-5.5%
2011	572	40	7.5%
2012	551	-21	-3.7%
2013	505	-46	-8.3%

Source: NJ Dept. of Labor & workforce Development Labor Force Estimate

In-Borough Establishments and Employees by Industry: 2013

The table below depicts the average annual number of establishments and employees by industry sector that exist within the Borough, as grouped by North American Industry Classification System (NAICS). In 2013, the Borough had an annual average of 83 establishments employing on average 505 persons. Accommodations/food was the predominant sector, accounting for 15.7 percent of the establishments in Highlands and 52.7 percent of the Borough's in-place employment.

Average Number of Establishments and Employees by Industry: 2013		
Industry	2013 Average	
	Units	Employment
Construction	12	49
Manufacturing	.	.
Wholesale Trade	4	31
Retail Trade	12	64
Transp/Warehousing	4	5
Information	.	.
Finance/Insurance	4	9
Real Estate	.	.
Professional/Technical	8	16
Admin/Waste Remediation	3	8
Education	.	.
Health/Social	.	.
Arts/Entertainment	6	18
Accommodations/Food	13	266
Other Services	10	47
Unclassifieds	.	.
Private Sector Totals	83	505
Local Government Totals	4	188

Source: NJ Dept. of Labor & workforce Development Labor Force Estimate
 Data have been suppressed (-) for industries with few units or where one employer is a significant percentage of employment or wages of the industry.

Probable Future Employment Opportunities

The North Jersey Transportation Planning Authority (NJTPA) completes regional forecasts for the New York/New Jersey metropolitan area every four years for populations, households, and employment. The most recent report was released in 2013. Due to the built out nature of the Borough and environmental constraints, there is limited opportunity for job growth. The 2013 NJTPA report predicts Highlands Borough's employment will increase by 170 jobs by 2040. In addition, the New Jersey Department of Labor releases a Regional Community Fact Book for each county in New Jersey. Between 2010 and 2020, Monmouth County is projected to increase its jobs by 23,250. The healthcare and social services industry is projected to create the most jobs in Monmouth County, adding a predicted total of 4,500 jobs.

PART 2: FAIR SHARE PLAN

INTRODUCTION

The following Fair Share Plan (the Plan) details Highland Borough's present need, prior round obligation (1987-1999), and Third Round need. For each obligation, this Plan proposes mechanisms for which the Borough can realistically provide opportunities for affordable housing for moderate-, low-, and very low- income households. The Borough reserves the right to amend this Plan based upon the determination by the courts of the municipality's final fair share obligation.

The need for affordable housing in New Jersey is divided into three components:

- *Present Need* – The present need, or rehabilitation share, represents the number of existing housing units that are both deficient and occupied by low and moderate income households. This number is derived from review and analysis of housing conditions reported in the U.S. Census and American Community Survey.
- *Prior Round Obligation* – The Prior Round obligation is the cumulative 1987-1999 fair share obligation determined by 2014 COAH regulations.
- *Third Round Need* – The Third Round need represents the anticipated future affordable housing needs of a municipality. The November 2015 Monmouth County obligations determined by Richard B. Reading, the Special Monmouth County Court Master on the fair share obligations, designates the Third Round as the period between July 1, 1999 and June 30, 2025.

As the following Fair Share Plan will detail, Highlands Borough has addressed its Prior Round and Third Round obligations.

Highlands Borough Obligation	
Prior Round Obligation (1987-1999)	20
Round 3 Need (1999-2025)	55
Total Obligation	75 units

PRESENT NEED

Present Need was determined in N.J.A.C. 5:93-1.3 to be the sum of a municipality's indigenous need, the deficient housing units occupied by low- and moderate-income households, and the reallocated present need, which is the portion of a housing region's present need that is redistributed throughout the housing region. Under the second round rules, evidence for deficient housing included: year structure was built, persons per room, plumbing facilities, kitchen facilities, heating fuel, sewer service, and water supply.

The third round rules reduced the amount of criteria of evidence of deficient housing to three: pre-1960 crowded units, which are units that have more than 1.0 persons per room; incomplete plumbing, and incomplete kitchen facilities. This reduction in the amount of criteria was found to be by the Appellate Division to be within the Council's discretion and was upheld in the Supreme Court's decision *In re N.J.A.C. 5:96 & 97*.

The previously discussed Mount Laurel IV decision found that the reallocated need is no longer a component in the determination of Present Need. Therefore, the Present Need now equates to indigenous need, which means the obligation is based on deficient housing as determined by pre-1960 over-crowded units, incomplete plumbing, and incomplete kitchen facilities.

The May 16, 2016 Econsult Solutions report concluded that Highlands Borough has a Present Need of 0 units, while the July 2015 FSHC report determined the Present Need was 41 units. The Borough will revise its Present Need number once Richard Reading's final numbers are released. It should be noted that the Borough previously had a Regional Contribution Agreement (RCA) with the Township of Middletown for 50 units.¹ Between April 2000 and October 2004, 45 of the 50 units were completed. An additional 3 units were completed post 2004, bringing the total to 49 (see Monmouth County Affordable Housing 2015 in Appendices).

¹ Highlands Borough Housing Element, 2004, pages 24-25

PRIOR ROUND OBLIGATION (1987-1999)

According to the May 2016 Econsult report and the July 2015 FSHC report, Highlands Borough has a Prior Round obligation (1987-1999) of 20 units. The following developments address the Prior Round obligation.

Ptak Towers

Ptak Towers, located at 215 Shore Drive, is managed by the Highlands Housing Authority, and was completed on April 16, 1985. The development was first occupied on April 30, 1986, and includes 95 age-restricted low-income rental units.² Of these 95 units, 20 will be applied toward the Borough's Prior Round obligation.

The Borough has fully addressed its 20-unit Prior Round obligation as follows:

Prior Round Obligation	20
Ptak Towers	20 age-restricted rental
Total	20 Credits

² Highlands Borough Housing Element, 2004, page 25

ROUND 3 NEED (1999-2025)

Utilizing Richard Reading's November 2015 Monmouth County obligation calculations, the Borough has a Round 3 Need of 55 units. The following developments address the Borough's Third Round Obligation.

Monmouth Highlands Apartments

Monmouth Highlands Apartments, located at 37 Navesink Avenue, is managed by the Monmouth County Affordable Housing Alliance. This development was deed restricted as affordable by the Resolution Trust Corporation at the time the property was purchased by the Monmouth Housing Authority (see Deed in Appendices). The development was partially funded by Monmouth County HOME Investment Partnership Program funds. The HOME Program provides formula grants for a wide range of activities surrounding the development of affordable housing, including building, buying, and rehabilitating affordable housing.

Monmouth Highlands Apartments includes 16 low and very low-income family rental units, all of which are one bedroom. The Borough can apply 13 rental bonus credits toward meeting its obligation.

Ptak Towers

Ten units from the Ptak Towers development will count toward the Borough's Third Round obligation.

Proposed Rezoning

The Borough is proposing to rezone Lot 1.1 on Block 105.107 to require an affordable set-aside. The subject property is currently developed by the Shadow Lawn Trailer Park, located within the MH Mobile Home Residence zone, and is roughly 13.1 acres in size. There are no wetlands or floodplains present on the site. The property does contain about 5.2 acres of slopes at 20% or greater, leaving approximately 7.9 acres of unconstrained land.

The proposed rezoning will allow the existing permitted uses and allowable density to remain with the addition of a required affordable set-aside at 20% for for-sale developments and 15% for rental developments. The affordable set-aside is proposed for all residential uses except mobile home developments. At a net density of 14 units/acre (as per existing zoning), the property could theoretically support 110 units. The existing zoning allows for an additional two

units of density (16 units/acre) if a public scenic overlook area is included pursuant to Ordinance Section 21-89(A)6. At this additional density, the property could theoretically support 126 units.

Accounting for a 20% for-sale set-aside, there is the potential to produce 22 to 25 for-sale affordable housing units on the site ($110 \times 0.20 = 22$; $126 \times 0.20 = 25$). Accounting for a 15% for-rent set-aside, the site has the potential to produce 16 to 19 for-rent affordable units ($110 \times 0.15 = 16$; $126 \times 0.15 = 19$). Utilizing these calculations, the proposed rezoning could produce 16-25 affordable units on Block 105.107 Lot 1.1. The affordable units can be built on-site or at an off-site location within the Borough. Of the possible 25 affordable units, 16 will be applied to the Borough's Third Round.

The Borough has fully addressed its 55-unit Third Round Need obligation as follows:

Round 3 Need Obligation	55
Monmouth Highlands Apartments	16 family rental
Bonus Credits	13
Ptak Towers	10 age-restricted rental
Rezoning	16
Total	55 Credits

It should be noted that the Borough has 65 units of excess credits from Ptak Towers as well as up to 9 units from the proposed rezoning that can be used to address future obligations. The Borough also may have an additional 30 credits from the Jennie Parker Manor, located at 125 Waterwitch Avenue (Block 117, Lot 11). The Jennie Parker Manor is composed of 30 income-restricted family rental units. The development is managed by the Highlands Housing Authority. Constructed in 1954, the development was the subject of a Declaration of Trust, signed on April 6, 2011 between the Highlands Housing Authority and HUD. See Appendices for a map of the Borough affordable housing sites and the Declaration of Trust.

SUMMARY OF FAIR SHARE COMPLIANCE

Present Need	*
Monmouth County Rehabilitation Programs	*
<i>Present Need Total</i>	*
Prior Round Obligation (1987-1999)	20
Ptack Towers	20
<i>Prior Round Total</i>	20
Third Round Need (1999-2025)	55
Monmouth Highlands Apartments	16
Bonus Credit	13
Ptak Towers	10
Rezoning	16
<i>Third Round Need Total</i>	55
Total Credits Proposed	75

¹ The Borough's Present Need is unknown at this time. The Borough will revise this number once Richard Reading's final numbers are released. The May 2016 Econsult report assigns the Borough a Present Need of 0 units and the July 2015 assigns a Present Need of 41 units.

APPENDIX A
MAP OF AFFORDABLE HOUSING SITES



- Existing Affordable Housing Sites
- Proposed Rezoning



Source: NJDEP, NJGIN, NJOGIS, NJDOT

Existing and Proposed Affordable Housing Sites
Highlands Borough, NJ

HEYER GRUEL & ASSOCIATES
June 2016

APPENDIX B

EXISTING AFFORDABLE HOUSING

Declaration of Trust – Jennie Parker Manor

Deed – Ptak Towers – dated April 7, 1986

Deed – Monmouth Housing Apartments – dated February 2, 1996

Declaration of Trust
(Development Grant Projects *)

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

OMB No. 2577-0270
exp. 09/30/2013

Whereas, (1, see instructions) HOUSING AUTHORITY OF THE BOROUGH OF HIGHLANDS
(herein called the Public Housing Agency (PHA), a public body corporate and politic, duly created and organized pursuant to and in accordance with the provisions of the laws or ordinances of the (2) State of New Jersey, and the United States of America, Secretary of Housing and Urban Development (herein called HUD) pursuant to the United States Housing Act of 1937 (42 U.S.C. 1437, et seq.) and the Department of Housing and Urban Development Act (5 U.S.C. 624) entered into a certain contract with effective date as of (mm/dd/yyyy) (3) 11/26/1952, (herein called the Annual Contributions Contract) and a certain Development Project Grant Amendment to the Annual Contributions Contract with the effective date as of (mm/dd/yyyy) (4) _____, providing for a grant to be made by HUD to assist the PHA in financing a lower income housing project; and

Whereas, as of the date of the execution of this Declaration of Trust, the Development Project Grant Amendment and the Annual Contributions Contract cover the lower income housing project located in: (5)

the Borough of Highlands, County of Monmouth and State of New Jersey

which will provide approximately (6) 30 dwelling units; and which lower income housing project will be known as: Project No. (7) NJ39P041906-Z; and

Whereas, the Project and acquisition of the site or sites thereof will have been financed with grant assistance provided by HUD.

Now Therefore, to assure HUD of the performance by the PHA of the covenants contained in the Development Project Grant Amendment and Annual Contributions Contract, the PHA does hereby acknowledge and declare that it is possessed of and holds in trust for the benefit of HUD, for the purposes hereinafter stated, the following described real property situated in: (8)

the Borough of Highlands, County of Monmouth and State of New Jersey

To Wit: (Insert legal description for the project.)(9)

SEE LEGAL DESCRIPTION ATTACHED

and all buildings and fixtures erected or to be erected thereon or appurtenant thereto.

The PHA hereby declares and acknowledges that during the existence of the trust hereby created, HUD has been granted and is possessed of an interest in the above described Project property, **To Wit:**

The right to require the PHA to remain seized of the title to said property and to refrain from transferring, conveying, assigning, leasing, mortgaging, pledging, or otherwise encumbering or permitting or suffering any transfer, conveyance, assignment, lease, mortgage, pledge or other encumbrance of said property or any part thereof, appurtenances thereto, or any rent, revenues, income, or receipts therefrom or in connection therewith, or any of the benefits or contributions granted to it by or pursuant to the Annual Contributions Contract, or any interest in any of the same except that the PHA may (1), to the extent and in the manner provided in the Annual Contributions Contract, (a) lease dwellings and other spaces and facilities in the Project, or (b) convey or otherwise dispose of any real or personal property which is determined to be excess to the needs of the Project, or (c) convey or dedicate land for use as streets, alleys, or other public right-of-way, and grant easements for the establishment, operation, and maintenance of public utilities; or (d) enter into and perform contracts for the sale of dwelling units to members of tenant families, as authorized by the United States Housing Act of 1937, 42 U.S.C. 1437, et seq., or (2), with the approval of HUD, release the Project from the trust hereby created; Provided, That nothing herein contained shall be construed as prohibiting the conveyance of title to or the delivery of possession of the Project to HUD pursuant to the Annual Contributions Contract.

The endorsement by a duly authorized officer of HUD (1) upon any conveyance or transfer made by the PHA of any real or personal property which is determined to be excess to the needs of the Project, or (2) upon any instrument of conveyance or dedication of property, or any interest therein, for use as streets, alleys, or other public right-of-way, or for the establishment, operation and maintenance of public utilities, or (3) upon any instrument transferring or conveying a dwelling unit, or an interest therein, to a member of a tenant family, or (4) upon any instrument of release made by the PHA of the Project shall be effective to release such property from the trust hereby created.

Upon expiration of the period during which the PHA is obligated to operate the Project in accordance with the Annual Contributions Contract, the trust hereby created shall terminate and no longer be effective.

In Witness Whereof, the PHA by its officers thereunto duly authorized has caused these presents to be signed in its name and its corporate seal to be hereunto affixed and attested this date (mm/dd/yyyy) 04/06/2011.

(Seal)

(1, see instructions)

HOUSING AUTHORITY OF THE BOROUGH OF HIGHLANDS

By: [Signature] Chairperson

Attest: [Signature] Secretary

Date (mm/dd/yyyy) 04/06/2011

HOUSING AUTHORITY OF THE BOROUGH OF HIGHLANDS:-

Lots 1 to 8 inclusive and Lots 30 to 39 inclusive , in Block 50B.

BEGINNING at a point formed by the intersection of the west line of Rogers Street with the north line of State Highway Route #36 formerly called Navesink Avenue;

THENCE (1) along the north line of State Highway Route #36 North sixty-six degrees twenty-six minutes west (N 66° 26' W) one hundred eighty-two and two tenths feet (182.2') to the east line of Water Witch Avenue;

THENCE (2) along the east line of Water Witch Ave. north eight degrees forty-six minutes east (N 8° 46' E) twenty and ninety-eight one-hundredths feet (20.98') to an angle in said avenue;

THENCE (3) continuing along the east line of Water Witch Avenue north twenty-four degrees fourteen minutes east (N 24° 14' E) one hundred eighty five and ninety-six one-hundredths feet (185.96') to the southwest corner of Lot #9;

THENCE (4) along the southerly line of Lot #9 south sixty-five degrees and forty-five minutes east (S 65° 45' E) one hundred sixteen and two tenths feet (116.2) to the southeast corner of Lot #9;

THENCE (5) along the east line of Lot #9 north thirty degrees and thirty-three minutes east (N 30° 33' E) seventy-five and five tenths feet (75.5') to the southwest corner of Lot #29;

THENCE (6) along the south line of Lot #29 south fifty-two degrees and forty-three minutes east (S 52° 43' E) one hundred twenty-four and fifty-three one-hundredths feet (124.53') to the west line of Rogers Street;

THENCE (7) along the west line of Rogers St. south thirty-seven degrees and seventeen minutes west (S 37° 17' W) two hundred fifty-seven and sixty-three one hundredths feet (257.63') to the northerly line of State Highway Route #36 and to the point or place of beginning.

Being Lots 1 to 8 inclusive and lots 30 to 39 inclusive in Block No. 50B, as shown on the tax map of the Borough of Highlands and containing one and sixteen one-hundredths acres (1.16/100) or 50,734.55 square feet.

DB4970-0300

DEED

This Deed is made on April 7, 1986

BETWEEN PET-MIL CORPORATION

COUNTY OF MONMOUTH	
CONSIDERATION	
RFT	EXEMPT
DATE 4/10/86	BY J D

a corporation of the state of New Jersey
having its principal office at 25 South Service Road, Jericho, New York
referred to as the Grantor,

AND THE HOUSING AUTHORITY OF THE BOROUGH OF HIGHLANDS

whose post office address is 171 Bay Avenue, Highlands, New Jersey
referred to as the Grantee.

The word "Grantee" shall mean all Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of **Five Million Six Hundred Thirty-five Thousand Nine Hundred Eighty-five and 00/100---DOLLARS---** (\$5,635,985.00) The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:15-2.1) Municipality of Highlands
Block No. 61 Lot No. 16, 19.01 & 24 Account No.
 No property tax identification number is available on the date of this Deed. (Check box if applicable.)

Property. The property consists of the land and all the buildings and structures on the land in the Borough of Highlands
County of Monmouth and State of New Jersey. The legal description is:

BEGINNING at a point in the westerly line of Shore Drive, said point being distant northerly 150 feet from the intersection of said westerly line of Shore Drive with the northerly line of Valley Avenue, and running, thence (1) Along said westerly line of Shore Drive North 42 degrees 47 minutes West, a distance of 330.00 feet to a point, thence (2) South 46 degrees 30 minutes West, a distance of 115.00 feet to a point, thence (3) South 42 degrees 47 minutes East, a distance of 330.00 feet to a point, thence (4) North 46 degrees 30 minutes East, a distance of 115.00 feet to the point or place of BEGINNING.

The above description is in accordance with a survey prepared by Thomas P. Santry, P.A. dated April 22, 1985.

BEING the same premises conveyed to the Grantor herein by Deed from Power Electric Co., Inc., dated June 17, 1985, recorded July 23, 1985 in the Monmouth County Clerk's Office in Deed Book 4579, Page 710.

Not

DEED

BOOK 4646 PAGE 462

Prepared by: Anthony J. Giampapa
(N.J.S.A. 46:15-13) (Print signer's name below signature)
Anthony J. Giampapa, Esq.

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION OR EXEMPTION
(c. 49, P.L. 1968)

or
PARTIAL EXEMPTION
(c. 176, P.L. 1975)

To Be Recorded With Deed Pursuant to c. 49, P.L. 1968 (N.J.S.A. 46:15-5 et seq.)

STATE OF NEW JERSEY }
COUNTY OF PASSAIC } ss.

FOR RECORDER'S USE ONLY
Consideration \$ _____
Realty Transfer Fee \$ _____ EXEMPT *
Date 4/10/86 By [Signature]

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3, 4 and 5 on reverse side)

Deponent, MILTON D. PETRIDES, being duly sworn according to law upon his/her oath deposes and says that he/she is the Corporate Officer in a deed dated April 7, 1986, transferring real property identified as Block No. Lot No. 16, 19, 01 & 24 located at Shore Drive, Borough of Highlands, County of Monmouth, New Jersey and annexed hereto.

(2) CONSIDERATION (See Instruction #6)

Deponent states that, with respect to deed hereto annexed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is to be assumed and agreed to be paid by the grantee and any other lien or encumbrance thereon not paid, satisfied or removed in connection with the transfer of title is \$5,635,985.00.

(3) FULL EXEMPTION FROM FEE Deponent claims that this deed transaction is fully exempt from the Realty Transfer Fee imposed by c.49, P.L., 1968, for the following reason(s): Explain in detail. (See Instruction #7.) Mere reference to exemption symbol is not sufficient.

By or to the United States of America, this State, or any instrumentality, agency or subdivision thereof.

(4) PARTIAL EXEMPTION FROM FEE NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. (See Instruction #8)

Deponent claims that this deed transaction is exempt from the increased portion of the Realty Transfer Fee imposed by c. 176, P.L. 1975 for the following reason(s):

- a) SENIOR CITIZEN (See Instruction #8)
b) BLIND (See Instruction #8)
c) DISABLED (See Instruction #8)
d) NEW CONSTRUCTION (See Instruction #8)

*IN THE CASE OF HUSBAND AND WIFE, ONLY ONE GRANTOR NEED QUALIFY.

Deponent makes affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1968.

Subscribed and Sworn to before me this 7th day of April, 19 86 ANTHONY J. GIAMPARA An Attorney at Law of New Jersey

[Signature] MILTON D. PETRIDES 25 South Service Rd., Jericho, N.Y.

FOR OFFICIAL USE ONLY This space for use of County Clerk or Register of Deeds. Instrument Number _____ County _____ Deed Number _____ Book _____ Page _____ Deed Dated _____ Date Recorded _____

IMPORTANT - BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE HEREOF.

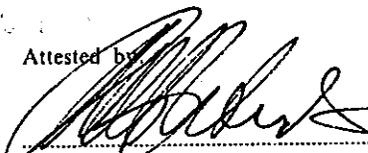
This form is prescribed by the Director, Division of Taxation in the Department of the Treasury, as required by law, and may not be altered or amended without the approval of the Director. ORIGINAL - White copy to be retained by County. DUPLICATE - Yellow copy to be forwarded by County to Division of Taxation, pursuant to N.J.A.C. 18:16-8.12. TRIPPLICATE - Pink copy is your file copy.

WHITE AND YELLOW COPIES MUST BE SUBMITTED WITH DEED TO COUNTY RECORDING OFFICER

Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

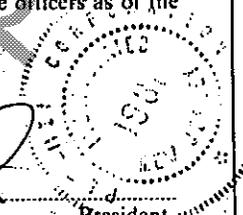
Signatures. This Deed is signed and attested to by the Grantor's proper corporate officers as of the date at the top of the first page. Its corporate seal is affixed.

Attested by


MILTON D. PETRIDES Secretary

PET-MIL CORPORATION


MILTON D. PETRIDES President

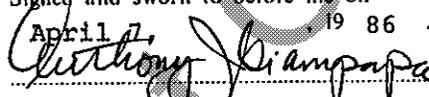


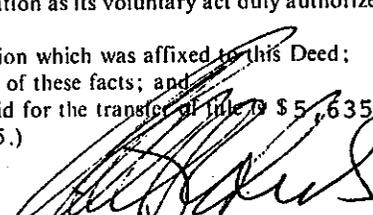
STATE OF NEW JERSEY, COUNTY OF PASSAIC SS.:
I CERTIFY that on April 7, 1986
MILTON D. PETRIDES

personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the secretary of PET-MIL CORPORATION the corporation named in this Deed;
- (b) this person is the attesting witness to the signing of this Deed by the proper corporate officer who is MILTON D. PETRIDES the President of the corporation;
- (c) this Deed was signed and delivered by the corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;
- (d) this person knows the proper seal of the corporation which was affixed to this Deed;
- (e) this person signed this proof to attest to the truth of these facts; and
- (f) the full and actual consideration paid or to be paid for the transfer of title is \$5,635,985.00 (Such consideration is defined in N.J.S.A. 46:15-5.)

Signed and sworn to before me on
April 7, 1986


ANTHONY J. CIAMPAPA
An Attorney at Law of New Jersey


(Print name of attesting witness below signature)
MILTON D. PETRIDES

BOOK 4646 PAGE 464

021222
RECORDED
MORNING COUNTY
CLERKS OFFICE
9:44 AM
APR 10 1986
TANE G. CLAYTON
COUNTY CLERK
FREEHOLD N.J.

DEED	
19 PET-MIL CORPORATION TO THE HOUSING AUTHORITY OF THE BOROUGH OF HIGHLANDS	<i>Dated:</i> April 7, ,19 86 <i>Record and return to:</i> Anthony J. Giampapa, P.C. 1135 Clifton Avenue Clifton, New Jersey 07013 RTF EXEMPT Pa 1022 u
Grantor.	
Grantee.	

BOOK 4646 PAGE 465

END OF DOCUMENT

EXHIBIT "A"

THIS INDENTURE is made this 2nd day of February, 1994 by the Resolution Trust Corporation as Receiver for First Atlantic Federal Savings Association ("Grantor"), and Monmouth Housing Alliance ("Grantee") with an address at 90 Monmouth Street, Red Bank, NJ 07701.

WITNESSETH, that Grantor for and in consideration of the sum of One Dollar (\$1.00) lawful money of the United States of America, unto it well and truly paid by Grantee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has remised, and quitclaimed and by these presents does remise, release and quitclaim unto Grantee, its successors and assigns:

ALL THAT CERTAIN real property described in the Exhibit "B" attached hereto and made a part hereof;

TOGETHER with all and singular the tenements, hereditaments and appurtenances whatsoever thereunto belonging, or in any wise appertaining, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, claim and demand whatsoever in and to the same and every part thereof (hereinafter the "Property");

Tax Map Reference: (N.J.S.A. 46:15-2.1) Municipality of: Borough of Highlands
Block No. 4 Lot No.: 5.01 to 5.16 Record No.:
 No property tax identification number is available on the date of the deed.
(Check if applicable)

UNDER AND SUBJECT, nevertheless, to all rights, reservations, restrictions and covenants of record including, without limitation, a Land Use Restriction Agreement and Recapture & Reinvestment of Profits Agreement to be recorded simultaneously herewith, the covenant, condition and restriction to which the hereby granted Property and improvements now existing or hereinafter thereon shall be and remain subject.

TO HAVE AND TO HOLD all and singular the above described Property, with the appurtenances, unto the Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF the Grantor has caused this Deed to be duly executed the day and year first above written.

GRANTOR:
Resolution Trust Corporation as
Receiver for
First Atlantic Federal Savings
Association

Witness: Susan L. Taney

By: Richard J. Weber
Title: Attorney-in-Fact

GRANTEE:
Monmouth Housing Alliance

Witness: Felicia R. Bonanno

By: Richard J. Weber
Its Authorized Agent Richard J. Weber
Title: Vice President & Attorney

Prepared by Jonathan Beyer
Senior Attorney, RTC-VFO

COUNTY OF MONMOUTH
CONSIDERATION _____
RTF Empty add'l RTF _____
DATE 2-28-94 BY RJB

DB5290-0830

RTF Empty
Ch. 24
mediant
Mediant
Monmouth, NJ
P.O. Box 696
Red Bank, NJ
07753

cut
530

17

EXHIBIT A

LEGAL DESCRIPTION FOR
Block 20, Lots 5.01 to 5.16 inclusive
37 Navesink Avenue, Borough of Highlands
County of Monmouth, State of New Jersey

ALL that certain tract or parcel of land and premises situate, lying and being in the Borough of Highlands, County of Monmouth and State of new Jersey, commonly known as 37 Navesink Avenue and more particularly described as follows:

BEGINNING at the intersection of the southwesterly line of New Jersey State Highway route 36 (80 feet wide) with the westerly line of Lot 4 in Block 20; said point being 312.20 feet measured westerly along said line of New Jersey State Highway Route 36 from its intersection with the westerly line of Portland Road, (50 feet wide) and from said beginning point running:

- 1) Along said line of Lot 4, South 47 degrees 26 minutes 10 seconds west 104.37 feet to a point in the northeasterly line of Highland Avenue (50 feet wide); thence
- 2) Along said line of Highland Avenue, North 36 degrees 47 minutes 00 seconds west, 150.15 feet in the southeasterly line of Lot 6; thence
- 3) Along said Lot 6, North 47 degrees 03 minutes 38 seconds east, 77.97 feet to a point in the southwesterly line of New Jersey State Highway Route 36; thence
- 4) Along said line of New Jersey State Highway Route 36, south 46 degrees 52 minutes 02 seconds east, 150.32 feet to the point and place of BEGINNING.

BEING KNOWN and designated as Lots 5.01 through 5.16 in Block 20 as shown on the Borough of Highlands, County of Monmouth Tax Map.

The above description was drawn in accordance with a survey made by Abbington-Ney Associates, C.E.L.S.P.P., dated May 19, 1987.

MFLURA Version 2.0

085290-0831

RECORDED
FEB 28 1994 9:39 AM
MONMOUTH COUNTY CLERK
JANE G. CLAYTON

19914

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION OR EXEMPTION
(c. 49, P.L. 1968)
OR
PARTIAL EXEMPTION
(c. 176, P. L. 1975)

ALL-STATE LEGAL SUPPLY CO.
One Commerce Drive, Cranford, N. J. 07016

A D G R V S T - 2

To Be Recorded With Deed Pursuant to c. 49, P.L. 1968, as amended by c. 225, P.L. 1985 (N.J.S.A. 46:15-5 et seq.)

STATE OF NEW JERSEY }
COUNTY OF MONMOUTH } ss.

FOR RECORDER'S USE ONLY
Consideration \$ _____
Realty Transfer Fee \$ Exempt *
Date 2-28-94 By RB

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3, 4 and 5 on reverse side)

Deponent, Richard J. Weber (Name), being duly sworn according to law upon his/her oath deposes and

says that he/she is the Vice President and Attorney (State whether Grantor, Grantee, Legal Representative, Corporate Officer, Officer of Title Co. Lending Institution, etc.)

in a deed dated February 2, 1994, transferring real property identified as Block No. 20

Lot No. 5.01 to 5.16 inclusive at 37 Navesink Avenue, Borough of Highlands, Monmouth County (Street Address, Municipality, County)

and annexed hereto.

(2) CONSIDERATION (See Instruction #6)

Deponent states that, with respect to deed hereto annexed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is to be assumed and agreed to be paid by the grantee and any other lien or encumbrance thereon not paid, satisfied or removed in connection with the transfer of title is \$ 1.00

(3) FULL EXEMPTION FROM FEE Deponent claims that this deed transaction is fully exempt from the Realty Transfer Fee imposed by c.49, P.L. 1968, for the following reason(s): Explain in detail. (See Instruction #7.) Mere reference to exemption symbol is not sufficient.

(a) Consideration less than \$100.00

(4) PARTIAL EXEMPTION FROM FEE NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. (See Instructions #8 and #9)

Deponent claims that this deed transaction is exempt from the increased portion of the Realty Transfer Fee imposed by c.176, P.L. 1975 for the following reason(s):

a) SENIOR CITIZEN (See Instruction #8)

- Grantor(s) 62 yrs. of age or over. *
- One or two-family residential premises.
- Owned and occupied by grantor(s) at time of sale.
- No joint owners other than spouse or other qualified exempt owners.

b) BLIND (See Instruction #8)

- Grantor(s) legally blind. *
- One or two-family residential premises.
- Owned and occupied by grantor(s) at time of sale.
- No joint owners other than spouse or other qualified exempt owners.

DISABLED (See Instruction #8)

- Grantor(s) permanently and totally disabled. *
- One or two-family residential premises.
- Receiving disability payments.
- Owned and occupied by grantor(s) at time of sale.
- Not gainfully employed.
- No joint owners other than spouse or other qualified exempt owners.

*IN THE CASE OF HUSBAND AND WIFE, ONLY ONE GRANTOR NEED QUALIFY.

c) LOW AND MODERATE INCOME HOUSING (See Instruction #8)

- Affordable According to H.U.D. Standards.
- Meets Income Requirements of Region.
- Reserved for Occupancy.
- Subject to Resale Controls.

d) NEW CONSTRUCTION (See Instruction #9)

- Entirely new improvement.
- Not previously used for any purpose.
- Not previously occupied.

Deponent makes this Affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1968.

Subscribed and Sworn to before me

this 8th day of February, 19 94

Felicia R. Bonaimo

Name of Deponent (sign above line)
Richard J. Weber
3455 Route 66, Neptune NJ
07753
Address of Deponent

First Atlantic Federal Savings Association
Name of Grantor (type above line)
c/o Resolution Trust Corp.
P.O. Box 1500
Address of Grantor at Time of Sale
Valley Forge PA 19482

FELICIA R. BONAIMO
Notary Public of New Jersey
My Commission Expires Jan. 12, 1999

FOR OFFICIAL USE ONLY This space for use of County Clerk or Register of Deeds.
Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

IMPORTANT - BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE HEREOF. This form is prescribed by the Director, Division of Taxation in the Department of the Treasury, as required by law, and may not be altered or amended without the approval of the Director.

ORIGINAL — White copy to be retained by County.

DUPLICATE — Yellow copy to be forwarded by County to Division of Taxation on partial exemption from fee (N.J.A.C. 18:16—8.12).

TRIPPLICATE — Pink copy is your file copy.

085290-0832

WHITE AND YELLOW COPIES MUST BE SUBMITTED WITH DEED TO COUNTY RECORDING OFFICER

ACKNOWLEDGEMENT

STATE/Commonwealth of NEW JERSEY
COUNTY OF MONMOUTH

On this the 8th day of February, 1994, before me, the undersigned notary public, personally appeared Richard J. Weber, known to me to be the Vice Pres. & Attorney, and whose name is subscribed to the within instrument and acknowledged that he/she executed same for the purpose therein contained.

IN WITNESS THEREOF, I hereunto set my hand and official seal.

Felicia R. Bonaimo
Notary Public

FELICIA R. BONAIMO
Notary Public of New Jersey
My Commission Expires Jan. 12, 1999

STATE/Commonwealth of Pennsylvania
COUNTY OF Montgomery

On this 2nd day of February, 1994, before me personally came Linda Harrison, to me personally known to be the person described and appointed attorney-in-fact for the Resolution Trust Corporation in its capacity as Receiver/Conservator for First Atlantic Federal Savings Association, and acknowledged that s/he had executed the foregoing instrument as the act of the said Corporation.

Notarial Seal
Susanne L. Taney, Notary Public
Upper Providence Twp., Montgomery County
My Commission Expires July 14, 1997

Susanne L. Taney
Notary Public

END OF DOCUMENT

DB5290-0833

APPENDIX C
MONMOUTH COUNTY AFFORDABLE HOUSING
2015

