

BOROUGH OF HILLSDALE
RESOLUTION 18138

**RESOLUTION OF INTENT TO BOND IN THE EVENT THAT THERE IS A
SHORTFALL IN FUNDING TO EFFECTUATE CERTAIN AFFORDABLE HOUSING
MECHANISMS IN ITS HOUSING ELEMENT AND FAIR SHARE PLAN**

WHEREAS, the Borough Council of the Borough of Hillsdale desires to create a realistic opportunity for the creation of affordable housing within the Borough; and

WHEREAS, the Borough voluntarily brought a timely declaratory judgment action pursuant to the procedures set forth by the Supreme Court in *In Re Adoption of N.J.A.C. 5:96, 221 N.J. 1 (201)* (“*Mt. Laurel IV*”) seeking approval of a Housing Element and Fair Share Plan that satisfied the Borough’s obligation to provide for its fair share of the regional need of low and moderate income housing; and

WHEREAS, after a Fairness Hearing held on February 9, 2018, by Order dated February 12, 2018, Hon. Christine Farrington, J.S.C. approved a settlement agreement between the Borough of Hillsdale and Fair Share Housing Center intended to establish the Borough’s affordable housing obligations; and

WHEREAS, in accordance with the February 12, 2018 Order, the Hillsdale Planning Board has adopted a Housing Element and Fair Share Plan dated May 10, 2018 pursuant to the Municipal Land Use Law at N.J.S.A. 40:55D-1, et seq., which addresses the requirements of N.J.A.C. 5:93-1, et seq., as amended and supplemented, N.J.A.C.5:80-26.1, et seq. as amended and supplemented, and the New Jersey Fair Housing Act of 1985; and

WHEREAS, the Housing Element and Fair Share Plan provides for a municipally-sponsored Rehabilitation Program, in addition to other developer-funded mechanisms; and

WHEREAS, the Borough has adopted a Development Fee Ordinance in order to generate revenue for the Borough’s Affordable Housing Trust Fund; and

WHEREAS, the Borough of Hillsdale anticipates that monies collected and deposited in the Affordable Housing Trust Fund, along with other permitted funding sources, will be sufficient to effectuate the above-referenced mechanism; and

WHEREAS, the Borough of Hillsdale is committed to securing judicial approval of its Housing Element and Fair Share Plan; and

WHEREAS, the Borough of Hillsdale acknowledges the COAH rules and regulations that provide that, although utilization of a mandatory development fee ordinance is an appropriate mechanism to raise money for the purpose of off-setting the expenses incurred in connection with the Housing Element and Fair Share Plan, there must be an alternative funding source in the event that insufficient monies are derived from the mandatory development fee ordinance or other resources, or the funds are not received in a timely fashion, for the purpose of effectuating the

municipally-sponsored Rehabilitation Program; and

WHEREAS, the Borough of Hillsdale wishes to express its commitment to cover such funding shortfalls and to fully implement the mechanisms set forth in its Housing Element and Fair Share Plan through bonding or other lawful means.

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of the Borough of Hillsdale, that it does hereby confirm its intent that in the event that the projected funding from the mandatory development fee ordinance the Borough has adopted is insufficient to complete the aforementioned affordable housing mechanism, it is the intention of the Borough Council of the Borough of Hillsdale to adopt appropriate bond ordinances in order to provide the requisite funding in an appropriate time frame.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony			X				
Horvath, Zoltan			X				
Karcich, Scott			X				
Lundy, Abby		X	X				
Pizzella, Frank			X				
Segalas, Steven	X		X				
Ruocco, John							

Adopted: June 12, 2018

Attest: Denise Kohan
Denise Kohan
Municipal Clerk

John Ruocco
John Ruocco
Mayor