

BOROUGH OF ROSELLE PARK

NOTICE OF HEARING CONCERNING APPLICATION TO APPROVE SETTLEMENT AGREEMENT WITH ROSELLE PARK, VP, LLC, AND THE HOUSING ELEMENT AND FAIR SHARE PLAN OF BOROUGH OF ROSELLE PARK

The Honorable Lisa F. Chrystal, J.S.C. will conduct a hearing at 10:00 a.m. on January 4, 2010, at the Union County Courthouse, 11th Floor, Tower Building, 2 Broad Street, Elizabeth, New Jersey, to consider two issues:

(a) Whether a settlement of the Mount Laurel builder's remedy litigation between Roselle Park, VP, LLC, (hereinafter "Roselle Park, VP" or "plaintiff") and the Borough of Roselle Park and the Planning Board of the Borough of Roselle Park (hereinafter collectively "the Borough") is fair and reasonable to the region's low and moderate income households, thereby entitling the parties to this settlement to judicial approval of the proposed Settlement Agreement; and

(b) Whether the Housing Element and Fair Share Plan of the Borough of Roselle Park, adopted on December 15, 2008 by the Roselle Park Planning Board and endorsed on December 18, 2008 by the Roselle Park Borough Council (hereinafter "Affordable Housing Plan") satisfies the Borough's obligation to provide a realistic opportunity to satisfy its "fair share" of the regional need for housing affordable to low and moderate income households pursuant to the Fair Housing Act, N.J.S.A. 52:27D-301 et seq., the substantive regulations of the New Jersey Council On Affordable Housing ("COAH") and other applicable laws for COAH's first, second, and third housing cycles, thereby entitling the Borough of Roselle Park and the Borough Planning Board to a Judgment of Compliance and Repose and associated protection from any Mount Laurel lawsuits until December 31, 2018.

To facilitate a resolution of these issues, the Borough has presented to the Court and placed on file with the Borough Clerk: (a) a copy of the Affordable Housing Plan; (b) a copy of the Settlement Agreement; and (c) various other related documents. These documents are available for public inspection at the office of the Borough Clerk at the Roselle Park Municipal Building, 110 East Westfield Avenue, Roselle Park, NJ during normal business hours.

The Settlement Agreement on file may be summarized as follows:

1. The Settlement Agreement permits the construction of a maximum of two hundred forty nine (249) apartment dwelling units on Block 213, Lot 1 and Block 314, Lot 1 on the official tax map of the Borough of Roselle Park, thirty seven (37) of which will be deed-restricted rental units, affordable to the region's low and moderate income households for thirty (30) years. The 37 affordable rental units, plus any bonus credits available pursuant to COAH's substantive regulations, will not only satisfy the affordable housing "growth share" obligation created by the project, but also may generate additional credits against any remaining fair share obligation.

2. In addition to the actual construction of 37 affordable rental dwelling units, Roselle Park, VP shall contribute four hundred thousand dollars (\$400,000) to the Borough, which will be earmarked by the Borough to be utilized for its proposed 100-unit Senior Citizen Affordable Rental Project or other affordable housing purposes.

3. The various other terms of the Settlement Agreement are controlled by the Agreement itself, the Borough's adopted Romerovski Redevelopment Plan and Ordinance, the Borough's Affordable Housing Plan, and other applicable laws and regulations.

For a complete understanding of the Settlement Agreement, the public is invited to review the proposed Settlement Agreement, the Borough's adopted Romerovski Redevelopment Plan and Ordinance, the Borough's Affordable Housing Plan and other related documents, which are on file in Borough Hall.

The Affordable Housing Plan on file may be summarized as follows:

1. COAH adopted its most recent fair share housing methodology in 2008 and assigned the Borough a projected growth share obligation of 36 units. However, based upon its own calculation of projected growth, the Borough has an obligation to create realistic opportunities for the provision of 174 units, consisting of a rehabilitation component of ninety-six (96) units; a new construction obligation of zero (0) units for the first and second housing cycles; and a "growth share" obligation of seventy nine (79) units, as calculated by the Borough, for the third housing cycle.

2. The Affordable Housing Plan addresses the 174-unit obligation as follows:

(a) the 96-unit rehabilitation obligation will be addressed through the Union County Home Rehabilitation Program. To the extent that the Borough does not achieve full compliance through the County program, the Borough shall implement its own indigenous need rehabilitation program, which would likely include retaining, at least initially, the services of a certified and experienced Administrative Agent;

(b) the 79-unit growth share obligation will be addressed through a combination of credits for the Roselle Park, VP development (37 units), the "Train Station" site (6 units); a group home at Block 1005, Lot 11 (4 units); the Borough's senior affordable housing initiative (100 units); and bonus credits pursuant to COAH's substantive regulations. Based upon the crediting calculations in the Borough's Affordable Housing Plan, the Borough is entitled to a total of 85 credits towards its 79-unit obligation, resulting in a six-unit surplus, plus 81 potential additional age restricted affordable units for future crediting.

For a complete understanding of the Affordable Housing Plan, the public is invited to scrutinize the Affordable Housing Plan and related documents, which are on file in the Borough Hall.

On the date of the Hearing, the Court will first conduct a "Fairness Hearing," to determine whether the Settlement Agreement between Roselle Park, VP, LLC and the Borough is fair and

reasonable to the region's low and moderate income households. If the Court is satisfied that the settlement is fair and reasonable to low and moderate income households, the Court will approve the settlement.

The Court will also conduct a "Compliance Hearing" to determine whether the Affordable Housing Plan creates a realistic opportunity for satisfaction of the Borough's affordable housing obligations pursuant to the Mount Laurel decisions and their progeny, the Fair Housing Act (N.J.S.A. 52:27D-301 et seq.), and the current procedural and substantive regulations of COAH to satisfy the Borough's responsibilities for all three COAH housing cycles.

The Borough seeks a Judgment of Compliance and Repose formally approving the Settlement Agreement and the Affordable Housing Plan subject to appropriate conditions, if any. All interested parties are hereby given an opportunity to appear and be heard at this combined Fairness/Compliance Hearing to present any position on the two specific issues listed above. Objections or comments by any interested party must be submitted in writing and filed no later than 10:00 a.m. on December 18, 2009, at the following addresses:

Hon. Lisa F. Chrystal, J.S.C.
Union County Courthouse
11th Floor, Tower Building
2 Broad Street, Elizabeth, New Jersey 07207

Elizabeth McKenzie, P.P., A.I.C.P.
9 Main Street
Flemington, NJ 08822

Doreen Cali, Borough Clerk
Borough of Roselle Park
Municipal Building
110 East Westfield Avenue
Roselle Park, NJ 07204

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Brielle NJ 08730

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650 College Road East
Princeton, NJ 08540

This Notice is intended to inform all interested parties of (a) the existence of a proposed Settlement Agreement, and the possible consequences of Court approval of this Settlement; and (b) the existence of an Affordable Housing Plan adopted and endorsed by the Borough, and the

consequences of the possible approval of same. This Notice does not indicate any view by the Court or the parties as to the merits of the lawsuit, the fairness, reasonableness or adequacy of the proposed settlement, or whether the Court will approve the Settlement and/or the Affordable Housing Plan.