Borough of Watchung Proposed Housing Element and Fair Share Plan

May 17, 2018

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HOUSING PLAN OVERVIEW

- Present Need
- Prior Round Need (1987- 1999)
- Third Round Need (1999 -2025)
- Unmet Need
- Next Steps

Present Need

 Calculation of deficient housing in Borough and % of region – 30 units

 2015 Exterior Building Survey conducted - 4 deficient units

Municipal Rehabilitation Program funded and implemented

Proposed Credits/Bonuses/Adjustments that Address the Prior Round Obligation (1987-1999)

Revised 4/19/2018

Prior Cycle Obligation (1987 -1999)	206
Realistic Development Potential (RDP)	169
Johnston Drive Group Home	3
Existing Lakeside Villas at Watchung (a.k.a. Villa Dominico) Age-Restricted Apartments	8
Regional Contribution Agreement to Phillipsburg	57
The Point at Watchung (a.k.a. Kings Crossing/Crystal Ridge/Avalon at Watchung) Rental	40
Apartments	
Rental Bonus	43
Accessory Apartment Program	10
TomTom Realty (Berlant Somerset Street) Rental Family Apartments	3
BNE Real Estate Group [Karka/Philips (Lachs)] Rental Family Apartments	5
TOTAL	169
BALANCE	0
UNMET NEED (1987-1999)	37

Proposed Credits/Bonuses/Adjustments that Address the Third Round Obligation (1999-2025)

Revised 4/19/2018

Third Round Obligation (1999 – 2025)	396
Realistic Development Potential (RDP):	53
Brandywine at Mountain Ridge Assisted Living Apartments	2
Watchung Associates, LLC Apartments	4
BNE Real Estate Group (Karka/Philips/Lachs) Rental Family	41
Apartments	41
Rental Bonus	14
TOTAL	61
SURPLUS CREDITS to Address Future Obligations and Unmet Need	8
UNMET NEED (1999 -2025)	335

Unmet Need

Unmet Need is the difference between Realistic Development Potential (RDP) and Need

Prior Round Unmet Need 37 units

Third Round Unmet Need 335 units

Mechanisms required to address Unmet Need:

- Watchung-wide Mandatory Set-Aside Ordinance
- Route 22 Affordable Housing Overlay Zone for Multifamily Units
- Somerset Street/Watchung Avenue 'Triangle' Overlay Zone for Mixed Retail and Residential Uses
- Accessory Apartment Ordinance Revision

Next Steps

- Settlement Agreement with FSHC
- Fairness Hearing with Superior Court
- BNE Development Review
 - Preliminary Investigation of Redevelopment Area
 - Redevelopment Plan
 - Site Plan Review, Public Hearings
- Housing Element & Fair Share Plan Public Hearings
 - Housing Plan
 - Fair Share Plan
 - Spending Plan
 - Required Ordinances





