## Additions in *italics*Deletions in strikethrough

#### BOROUGH OF FRANKLIN LAKES ORDINANCE NO. 1931

# AN ORDINANCE AMENDING CHAPTER 135 "AFFORDABLE HOUSING" OF THE CODE OF THE BOROUGH OF FRANKLIN LAKES TO CORRECT THE DESIGNATION OF THE HOUSING REGION

**BE IT ORDAINED** by the Mayor and Council of the Borough of Franklin Lakes, in the County of Bergen and State of New Jersey as follows:

<u>Section 1.</u> Subparagraph F(9) of Section 135-3 "Administration of Affordable Units" of Article I "Affirmative Marketing" of Chapter 135 "Affordable Housing" of the Code of the Borough of Franklin Lakes is hereby amended to read as follows:

- (9) The price of owner-occupied low- and moderate-income units may increase annually based on the percentage increase in the regional median income limit for each housing region. In no event shall the maximum resale price established by the administrative agent be lower than the last recorded purchase price. Income limits for all units for which income limits are not already established through a federal program exempted from the Uniform Housing Affordability Controls pursuant to N.J.A.C. 5:80-26.1 et seq. shall be updated by the Borough annually within 30 days of the publication of determinations of median income by HUD as follows:
  - (a) Regional income limits shall be established for the Region 1 3 based on the median income by household size, which shall be established by a regional weighted average of the uncapped Section 8 income limits published by HUD. To compute this regional income limit, the HUD determination of median county income for a family of four is multiplied by the estimated households within the county according to the most recent decennial Census. The resulting product for each county within the housing region is summed. The sum is divided by the estimated total households from the most recent decennial Census in Region 1.3. This quotient represents the regional weighted average of median income for a household of four. The income limit for a moderate-income unit for a household of four shall be 80% of the regional weighted average median income for a family of four. The income limit for a lowincome unit for a household of four shall be 50% of the HUD determination of the regional weighted average median income for a family of four. The income limit for a very-low-income unit for a household of four shall be 30% of the regional weighted average median income for a family of four. These income limits shall be adjusted by household size based on multipliers used by HUD to adjust median income by household size. In no event shall the income limits be less than those for the previous year.
  - (b) The income limits calculated each year shall be the result of applying the percentages set forth in Subsection F(9)(a) above to HUD's determination of median income for the relevant fiscal year, and shall be utilized until the Borough updates the income limits after HUD has published revised determinations of median income for the next fiscal year.

(c) The regional asset limit used in determining an applicant's eligibility for affordable housing pursuant to N.J.A.C. 5:80-26.16(b)3 shall be calculated by the Borough annually by taking the percentage increase of the income limits calculated pursuant to Subsection F(9)(a) above over the previous year's income limits, and applying the same percentage increase to the regional asset limit from the prior year. In no event shall the regional asset limit be less than that for the previous year.

<u>Section 2.</u> Subparagraphs I(2) and I(3) of Section 135-3 is hereby amended to read as follows:

- (2) The affirmative marketing plan is a regional marketing strategy designed to attract buyers and/or renters of all majority and minority groups, regardless of race, creed, color, national origin, ancestry, marital or familial status, gender, affectional or sexual orientation, disability, age or number of children to housing units which are being marketed by a developer, sponsor or owner of affordable housing. The affirmative marketing plan is also intended to target those potentially eligible persons who are least likely to apply for affordable units in that region. It is a continuing program that directs all marketing activities toward COAH Housing Region *1* 3 and covers the period of deed restriction.
- (3) The affirmative marketing plan shall provide a regional preference for all households that live and/or work in COAH Housing Region 1 3, comprised of Bergen, *Hudson, Passaic and Sussex counties* Somerset, and Middlesex Counties.

#### Section 3. Repealer.

All ordinances or parts of ordinances inconsistent or in conflict with this Ordinance are hereby repealed as to said inconsistencies and conflicts.

### <u>Section 4.</u> Severability.

If any section, part of any section, or clause or phrase of this ordinance is for any reason held to be invalid or unconstitutional, such decision shall not affect the remaining provisions of this ordinance. The governing body of the Borough of Franklin Lakes declares that it would have passed the ordinance and each section and subsection thereof, irrespective of the fact that any one or more of the subsections, sentences, clauses or phrases may be declared unconstitutional or invalid.

#### Section 5. Effective Date.

This ordinance shall take effect immediately upon passage and publication according to law.

| APPROVED:   |                              |
|-------------|------------------------------|
|             | Charles J. X. Kahwaty, Mayor |
| ATTEST:     |                              |
|             | Gail M. Rulli, Borough Clerk |
| Introduced: | 11-09-2023                   |
| Adopted:    | 12-05-2023                   |