

**AN ORDINANCE AUTHORIZING A QUITCLAIM DEED RELEASING THE
AFFORDABILITY CONTROLS ATTACHED TO CERTAIN AFFORDABLE
HOUSING UNITS AT BLOCK 526, LOT 16**

WHEREAS, the Township of Bridgewater has met its constitutional obligation to provide for its fair share of affordable housing from the time periods established by the Council on Affordable Housing (“COAH”) as its First, Second and Third Round obligations dating from 1987 through 2025 through the entry of Judgments of Repose and Compliance by the Superior Court and the granting of Substantive Certification by COAH; and

WHEREAS, the Township included a project known as the Village at Bridgewater in its Prior and Third Round Plans dating back to 1994 for the Village I Phase which included 8 units which were designated as Mt. Laurel deed restricted affordable housing rental units (four units were designated for moderate-income households and four units were designated for low-income households); and

WHEREAS, the Township and Village at Bridgewater, Inc. executed a Deed Restriction on or about May 1, 2014, recorded at Deed Book 6716-2676 through Deed Book 6716-2682 and which confirmed that 8 units were designated as affordable housing rental units for low and moderate-income households for a period of at least thirty (30) years commencing April 1, 1994; and

WHEREAS, Village at Bridgewater conveyed the subject property by deed dated October 29, 2020, to VAB TIC I, LLC, VAB TIC II, LLC and VAB TIC III, LLC, which entity maintained the affordable housing controls; and

WHEREAS, the affordable housing controls were maintained on the affordable housing rental units for a period of at least thirty years and the property owner seeks the Township’s concurrence to release the affordability controls on the units designated as such which now includes certain properties designated on the Township Tax Map as Block 526, Lot 16, (“Villages I” Affordable Housing Units”); and

WHEREAS, COAH’s regulations at N.J.A.C. 5:80-26.11 provides “Any unit that, prior to December 20, 2004, received substantive certification from COAH, was part of a judgment of compliance from a court of competent jurisdiction or became subject to a grant agreement or other contract with either the State or a political subdivision thereof, shall have its control period governed by said grant of substantive certification, judgment or grant agreement or contract”; and

WHEREAS, N.J.A.C. 5:80-26.11 further provides that affordability controls shall be released through the execution of a Quitclaim Deed Releasing the Unit from Affordability Controls; and

WHEREAS, the Township received credits for eight affordable units and eight rental bonus credits towards its Prior Round Obligation for the units set forth in the attached Schedule A and located at Block 526, Lots 16 and 17, and desires to release the affordability controls on the Villages I Affordable Housing Rental Units.

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Bridgewater, County of Somerset, State of New Jersey that it hereby approves the release of the affordable housing deed restrictions on the Village I Affordable Housing Units set forth in Schedule A, located at Block 526, Lots 16 and 17 and the Mayor is hereby authorized to execute a Quitclaim Deed Releasing the Units from Affordability Controls.

SCHEDULE A

Address	Unit Type	Deed Restriction Income Level	Deed Restriction Schedule	Block & Lot
203 Griggs Drive	1 BR	M	A	526 ; 16
206 Griggs Drive	1 BR	L	A	526 ; 16
208 Griggs Drive	2 BR	M	A	526 ; 16
301 Griggs Drive	2 BR	M	A	526 ; 16
401 Griggs Drive	2 BR	L	A	526 ; 16
402 Griggs Drive	1 BR	M	A	526 ; 16
1404 Somerset Avenue	2 BR	L	A	520 ; 17
1407 Somerset Avenue	1 BR	L	A	520 ; 17

Adopted: August 1, 2024

Effective: August 21, 2024