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THIRD ROUND HOUSING ELEMENT AND FAIR SHARE PLAN

TOWNSHIP OF COLTS NECK | MONMOUTH COUNTY, NEW JERSEY

THIRD ROUND HOUSING ELEMENT AND FAIR SHARE PLAN

ADOPTED BY THE PLANNING BOARD FEBRUARY 11, 2025

ENDORSED BY THE TOWNSHIP COMMITTEE FEBRUARY 12, 2025

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INTRODUCTION & EXECUTIVE SUMMARY

Since the 1975 New Jersey Supreme Court decision known as "Mount Laurel I," New Jersey municipalities have had a constitutional obligation to provide opportunities for creation of low and moderate housing units. This 1975 decision led to a body of case law, legislative changes and rulemaking by a state agency that, collectively, is now referred to as the "Mount Laurel Doctrine". Through these actions, New Jersey municipalities have been assigned a specific number of affordable housing units that must be created or planned for creation in order to have "satisfied" their constitutional obligation, commonly referred to as their affordable housing obligation. The purpose of this Housing Element and Fair Share Plan (hereinafter the "Plan") is to present how the Township of Colts Neck will satisfy its constitutional obligation.

Affordable housing in New Jersey is defined as housing units which are reserved for households with incomes not more than 80% of the regional median income. Each affordable unit, with limited exceptions, must remain reserved for low and moderate income households for not less than 30 years and it is typically enforced by a 30 year deed restriction. Each affordable unit is eligible for one "credit" against the obligation and certain units are eligible for "bonus credits," which provide more than one credit per unit. In addition to providing the minimum number of credits, municipalities must ensure diversity in the unit type (at least half of the units must be available to families and the remaining may be reserved for seniors and those with special needs), diversity in the level of affordability (very low, low and moderate income units), and diversity in the size of affordable units (one, two and three bedroom units).

Participation in this process, and therefore satisfaction of the affordable housing obligation, can be achieved voluntarily or involuntarily. However, voluntary compliance is heavily incentivized. Municipalities that do not successfully participate may be vulnerable to "builder's remedy" litigation. A builder's remedy is a litigation tool that grants a developer the right to develop what is typically a multi-family project on land that was not zoned to permit the use or the residential density desired by the developer, provided a "substantial" percentage of the units are reserved for low and moderate income households. Colts Neck seeks to avoid this possibility and has already taken substantial steps to do so.

This Plan is adopted under protest and pursuant to the November 21, 2024 Orders issued by the Hon. Linda Grasso Jones, J.S.C. The Orders require the Township's Plan to be adopted within 90 days of its issuance and for the adopted housing plan to include several provisions, the most consequential being the following:

- Granting the Township's request for a durational adjustment without the durational adjustment waiver.
- Retaining the "Area 1" overlay district.
- Providing up to $2 million toward extending water and/or sewer service to affordable housing in the Area 1 as specified in Exhibit B to the 2020 Fair Share Housing Center Settlement Agreement and as specified in the Court's November 21, 2024 Orders wherein the Court notes that while the 2020 Fair Share Housing Center Settlement Agreement required sewer service to Area 1 be

provided by Manasquan River Regional Sewerage Authority ("MRRSA") with treatment provided by Ocean County Utilities Authority ("OCUA"), the Court directs that if an alternative manner of providing sanitary sewer service for Area 1 becomes viable, e.g., through another treatment provider, the up to $2 million amount may be applied to the provision of wastewater transmission and treatment by an alternative provider, subject to an application to the Court to propose an alternative plan in lieu of MRRSA.

- Removing the market to affordable program.

The Township agrees to comply with the Court Orders of November 21, 2024 and include the foregoing provisions in the Plan, albeit under protest, and adopts this Plan under protest with the intent to appeal the Orders once the matter is deemed final. The Township reserves all rights and positions in connection with any appeal.

This Plan supersedes all previously adopted housing plans and will serve as the foundation for the Township's application to Superior Court for that approval, referred to as a Judgment of Compliance and Order of Repose.

As detailed in this Plan, the Township – like all New Jersey municipalities – has three components of its affordable housing obligation. Each component of the Township's obligation is identified below.

- Rehabilitation Obligation: 25 units
  The rehabilitation obligation can be defined as an estimate of the number of deteriorated housing units existing in Colts Neck that are occupied by low- and moderate-income households.
- Prior Round Obligation: 218 units
  The Prior Round obligation can be defined as the cumulative 1987 through 1999 new construction affordable housing obligation.
- Third Round Obligation: 306 units
  The Third Round obligation can be defined as the cumulative 1999 through 2025 new construction affordable housing obligation.

Due to the total Prior Round and Third Round obligations exceeding the availability of existing water and sewer service capacity, the Township is eligible for a durational adjustment that reflects the Township's lack of public sewer and water.

The Township satisfies the rehabilitation obligation through participation in the Monmouth County Housing Improvement Program.

The Township will utilize the variety of sites and housing types set forth below to meet the 218 unit Prior Round obligation.

- Regional Contribution Agreement (RCA)
  The Township previously completed a 107-unit RCA with the City of Long Branch.
- The Grande
  An existing 276-unit family inclusionary project along NJ Route 18 and Stone Hill Road that includes 88 affordable units, including 66 for-sale and 22 rentals. Each rental unit is also eligible for bonus credits.
- Amboy Road Associates
  An existing family inclusionary project along County Route 537 that includes 1 moderate income for sale unit.

The Township will utilize the variety of sites and housing types, as well as a durational adjustment, to meet the 306 unit Third Round obligation.

- Mauro
  This 2-unit development includes 2 for-sale affordable family units located at two different locations – along Merchants Way and New Street.
- Reflections at Colts Neck
  An existing 72-unit assisted living development that includes 7 units reserved for Medicaid recipients.
- Colts Neck Building Associates
  A 360-unit family rental development that includes 72 affordable homes. The site is the subject of a durational adjustment, with anticipated sewer service access through Freehold Township. Each unit is also eligible for bonus credits.
- Countryside Developers
  A 68-unit family for-sale development that includes 15 affordable homes. The site is the subject of a durational adjustment, with anticipated sewer service access through Freehold Township.
- Durational Adjustment
  In response to the Township's lack of public sewer and water the Township utilizes a durational adjustment, pursuant to N.J.A.C. 5:93-4.3, to satisfy the remaining Third Round obligation.

Adoption of this Housing Element and Fair Share Plan and complete implementation of the mechanisms described above to meet the affordable housing obligation will yield a Judgment of Compliance and Order of Repose from Superior Court and protect the Township from builder's remedy litigation through July 2025, the maximum time available.

AFFORDABLE HOUSING IN NEW JERSEY

In its landmark 1975 decision, now referred to as "Mount Laurel I," the NJ Supreme Court ruled that developing municipalities have a constitutional obligation to provide variety and choice of housing types affordable to low- and moderate-income households. In its 1983 "Mount Laurel II" decision, the NJ Supreme Court extended the regional fair share obligation to all municipalities with any "growth area" as designated in the State Development Guide Plan (NJDCA 1978) and determined that each municipality would have to establish its fair share obligation and provide zoning mechanisms to create a realistic opportunity for fulfilment of the fair share obligation. Mount Laurel II also gave developers, under appropriate circumstances, the opportunity to secure a builder's remedy. A builder's remedy is a litigation tool that grants a developer the right to develop what is typically a multi-family project on land that was not zoned to permit the use or the residential density desired by the developer, provided a "substantial" percentage of the units are reserved for low and moderate income households. Colts Neck seeks to avoid this possibility and has already taken substantial steps to do so.

In 1985, the Legislature enacted the Fair Housing Act in response to Mount Laurel II. The Fair Housing Act created the Council on Affordable Housing (hereinafter "COAH") and an administrative alternative to compliance in a court proceeding. The Legislature conferred "primary jurisdiction" on COAH and charged COAH with promulgating regulations to establish housing regions, to estimate the state's low- and moderate-income housing needs, set criteria and guidelines for municipalities to determine and satisfy their affordable housing obligation, and to create a process for the review and approval of appropriate housing elements and fair share plans. Approval of a municipal housing element and fair share plan by COAH is referred to as "substantive certification" and it provides protection from exclusionary zoning litigation during the time period which the housing element and fair share plan addresses (i.e. the Round).

Activity From 1987 - 1993

COAH created the criteria and guidelines for municipalities to determine and address their respective affordable housing obligation. COAH originally established a formula for determining municipal affordable housing obligation for the six-year period between 1987 and 1993 (N.J.A.C. 5:92-1 et seq.), which became known as the "First Round." These rules established the First Round rehabilitation obligation (also referred to as the "present need") and the First Round new construction obligation.

The First Round formula was superseded by COAH regulations in 1994 (N.J.A.C. 5:93-1.1 et seq.). The 1994 regulations recalculated a portion of the First Round 1987-1993 affordable housing obligations for each municipality and computed the additional municipal affordable housing need from 1993 to 1999 using 1990 U.S. Census data. The regulations COAH adopted in 1994 to identify a municipality's "cumulative" obligations for the First and Second Rounds are known as "the Second Round" regulations. Under regulations adopted for the Third Round, the obligation of municipalities to create new affordable housing for the First and Second Rounds is referred to as the "Prior Round" obligation. This Plan refers to the new construction obligation for the First and Second housing cycles as the "Prior Round" obligation.

Activity From 1999 - 2011

On December 20, 2004, COAH's first version of the Third Round rules became effective some five years after the end of the Second Round in 1999. At that time, the Third Round was defined as the time from 1999 to 2014 but condensed into an affordable housing delivery period from January 1, 2004 through January 1, 2014. The Third Round rules marked a significant departure from the methods utilized in COAH's Prior Round. Previously, COAH assigned an affordable housing obligation as an absolute number to each municipality. These Third Round rules implemented a "growth share" approach that linked the production of affordable housing to residential and non-residential development within a municipality.

However, on January 25, 2007, the New Jersey Appellate Court decision, In re Adoption of N.J.A.C. 5:94 and 5:95, 390 N.J. Super. 1, invalidated key elements of the first version of the Third Round rules, including the growth share approach. The Court ordered COAH to propose and adopt amendments to its rules within six months to address the deficiencies identified by the Court. COAH missed this deadline but did issue revised rules effective on June 2, 2008 (as well as a further rule revision effective on October 20, 2008). COAH largely retained the growth share approach, but implemented several changes intended to create compliance with the 2007 Appellate Court decision. Additionally, the Third Round was expanded from 2014 to 2018.

Just as various parties challenged COAH's initial Third Round regulations, parties challenged COAH's 2008 revised Third Round rules. On October 8, 2010, the Appellate Division issued its decision, In re Adoption of N.J.A.C. 5:96 and 5:97, 416 N.J. Super. 462, with respect to the challenge to the second iteration of COAH's Third Round regulations. The Appellate Division upheld the COAH Prior Round regulations that assigned rehabilitation and Prior Round numbers to each municipality but invalidated the regulations by which the agency assigned housing obligations in the Third Round. Specifically, the Appellate Division ruled that COAH could not allocate obligations through a "growth share" formula. Instead, COAH was directed to use similar methods that had been previously used in the First and Second Rounds. The Court gave COAH five months to address its ruling and provide guidance on some aspects of municipal compliance.

In addition to the State agency activity and judicial decisions, the New Jersey Legislature has amended the Fair Housing Act in recent years. On July 17, 2008, Governor Corzine signed P.L. 2008, c. 46 (referred to as the "Roberts Bill", or "A500"), which amended the Fair Housing Act. Key provisions of the legislation included the following:

- It established a statewide 2.5% nonresidential development fee instead of requiring nonresidential developers to provide affordable housing;
- It prohibited new regional contribution agreements (hereinafter "RCAs") as a compliance technique available to municipalities whereby a municipality could transfer up to 50% of its fair share to a so called "receiving" municipality;

- It added a requirement that 13% of all affordable housing units and 13% of all similar units funded by the state's Balanced Housing Program and its Affordable Housing Trust Fund be restricted to very low-income households (30% or less of median income); and
- It added a requirement that municipalities had to commit to spend development fees within four (4) years of the date of collection after its enactment, which commenced on the four-year anniversary of the law (July 17, 2012).

These amendments to the Fair Housing Act are not promulgated in any valid COAH regulations. However, the requirement to expend development fees within four-years of their collection was determined in a Middlesex County Superior Court case to instead have the first four-year period to begin upon a Judgment of Repose, or upon a finding by the Court that the municipality is determined to be non-compliant (IMO of the Adoption of the Monroe Township Housing Element and Fair Share Plan and Implementing Ordinances). Superior Courts around the State have been guided by this decision.

Activity from 2011 to the Present

COAH sought a stay from the NJ Supreme Court of the March 8, 2011 deadline that the Appellate Division imposed in its October 2010 decision for the agency to issue new Third Round housing rules. The NJ Supreme Court granted COAH's application for a stay and granted petitions and cross-petitions to all the various challenges to the Appellate Division's 2010 decision. The NJ Supreme Court heard oral argument on the various petitions and cross-petitions on November 14, 2012.

On September 26, 2013, the NJ Supreme Court upheld the Appellate Court decision in In re Adoption of N.J.A.C. 5:96 and 5:97 by New Jersey Council On Affordable Housing, 215 N.J. 578 (2013), and ordered COAH to prepare the necessary rules. Subsequent delays in COAH's rule preparation and ensuing litigation led to the NJ Supreme Court, on March 14, 2014, setting forth a schedule for adoption.

Although ordered by the NJ Supreme Court to adopt revised new rules on or before October 22, 2014, COAH deadlocked 3-3 at its October 20th meeting and failed to adopt the draft rules it had issued on April 30, 2014. In response, FSHC filed a motion in aid of litigant's rights with the NJ Supreme Court, and oral argument on that motion was heard on January 6, 2015.

On March 10, 2015, the NJ Supreme Court issued a ruling on the Motion In Aid of Litigant's Rights (In re Adoption of N.J.A.C. 5:96 & 5:97, 221 NJ 1, aka "Mount Laurel IV"). This long-awaited decision provides a new direction for how New Jersey municipalities are to comply with the constitutional requirement to provide their fair share of affordable housing. The Court transferred responsibility to review and approve housing elements and fair share plans from COAH to designated Mount Laurel trial judges. The implication of this is that municipalities must now apply to the Courts, instead of COAH, if they wish to be protected from exclusionary zoning lawsuits. These trial judges, with the assistance of an appointed Special Master to the Court, review municipal plans much in the same manner as COAH previously did.

While the NJ Supreme Court's decision set a process in motion for towns to address their Third Round obligations, it did not assign those obligations. Instead, that must be done by the trial courts. However, the NJ Supreme Court did direct that the method of determining municipal affordable housing obligations were to be "similar to" the methodologies used in the First and Second Round rules. Additionally, the Court stated that municipalities should rely on COAH's Second Round rules (N.J.A.C. 5:93) and certain components of COAH's 2008 regulations that were specifically upheld (including but not limited to Redevelopment Bonuses), as well as the Fair Housing Act (N.J.S.A. 52:27D – 301 et seq.), in their preparation of Third Round housing elements and fair share plans. This plan is prepared in response to and in compliance with the March 10, 2015 NJ Supreme Court decision.

FSHC, the only public interest advocacy organization in New Jersey devoted exclusively to promoting the production of housing affordable to low and moderate income households, was permitted to serve as an interested party in every municipal Declaratory Judgment Action. In this role the organization calculated municipal affordable housing obligations and offered to settle with municipalities. Such settlements addressed the municipal affordable housing obligation, compliance mechanisms and other terms intended to promote affordable housing production. Most municipalities that filed a Declaratory Judgment Action have found settlement with FSHC to be in their interest. The typical alternative to settlement with FSHC is conducting a trial in Superior Court to determine the municipal affordable housing obligation.

On January 17, 2017, the NJ Supreme Court rendered a decision, In Re Declaratory Judgment Actions Filed By Various Municipalities, 227 N.J. 508 (2017), that found that the "gap period," defined as 1999-2015, generates an affordable housing obligation. This obligation requires an expanded definition of the municipal Present Need obligation to include low- and moderate-income households formed during the gap period; however, this component of the obligation is a new-construction obligation rather than a rehabilitation obligation.

Accordingly, the municipal affordable housing obligation is now composed of the following 4 parts:

- Present Need (rehabilitation);
- Prior Round (1987-1999, new construction);
- Gap Present Need (Third Round, 1999-2015, new construction); and
- Prospective Need (Third Round, 2015 to 2025, new construction).

While the structure of the Township's obligation is different from the findings of this recent Supreme Court decision (i.e. no redefined Present Need (1999-2015) and a Prospective Need specific to 2015-2025), the Township's obligation therein reflects that which was calculated for the entire Third Round period (1999-2025).

On March 20, 2024, an amendment to the New Jersey Fair Housing Act was adopted (P.L. 2024, c.2.). This amendment creates significant changes to the Fourth Round of affordable housing. Such changes include the process in which municipalities obtain protection from builder's remedy litigation – including but not

limited to the elimination of COAH and the creation of the Affordable Housing Dispute Resolution Program, the methodology to calculate municipal prospective need obligations, and the administration of affordable housing units. However, the Fair Housing Act does not create or direct the creation of new rules for satisfaction of affordable housing obligations, instead it states municipalities shall rely on rules adopted by COAH, unless contradicted by statute or binding court decisions, for municipal crediting, adjustments and compliance mechanisms. One notable example of contradiction are new rules governing generation of and use of bonus credits set forth in the Fair Housing Act amendment.

While this amendment to the Fair Housing Act was adopted prior to preparation of this Plan, it is only applicable to the Fourth Round of affordable housing (with limited exceptions). Therefore, this Plan is not subject to its contents.

The Compliance Process

With the Supreme Court's direction that such responsibility must transfer from COAH to Superior Court Trial Judges, municipalities may no longer seek substantive certification. Instead, municipalities now seek a Judgment of Compliance and an Order of Repose from Superior Court or the judicial equivalent of substantive certification. Doing so first requires that a Declaratory Judgment Action be filed in Superior Court.

Most municipalities who filed a Declaratory Judgment Action settled with FSHC. This means a Settlement Agreement, agreed to by both parties, sets forth the affordable housing obligation, compliance mechanisms and other terms intended to promote affordable housing production. This Settlement Agreement must be approved by Superior Court at a "Fairness Hearing" where the Settlement Agreement is evaluated to determine if it is fair to the interests of low and moderate income households.

Once determined to be "fair" via the issuance of a Court Order, a municipality must adopt and endorse a housing element and fair share plan that reflects the terms of the Settlement Agreement. This housing plan must be subsequently submitted to Superior Court for its review and approval. Should the Court find the plan acceptable, the municipality will receive a Judgment of Compliance and an Order of Repose and immunity from builder's remedy litigation for the remaining portion of the Third Round, which ends on July 1, 2025. This is similar to COAH's substantive certification. To maintain the validity of the Order, the municipality is required to conduct the necessary continued implementation and monitoring.

Aiding in the Judge's evaluation of the Settlement Agreement is a Special Master appointed by the Judge. This person serves at the direction of the Judge, including preparation of reports at each step in the process, and may serve as a mediator between the municipality, FSHC and/or other intervenors.

AFFORDABILITY REQUIREMENTS

Affordable housing is defined under New Jersey's Fair Housing Act as a dwelling, either for sale or rent, that is within the financial means of households of low- or moderate-income, as is measured within each housing region. Colts Neck is in Region 4, which includes Mercer, Monmouth, and Ocean counties. Moderate-income households are those with annual incomes greater than 50%, but less than 80% of the regional median income. Low-income households are those with annual incomes that are 50% or less than the regional median income. Very low-income households are a subset of "low-income" households and are defined as those with incomes 30% or less than the regional median income.

The Uniform Housing Affordability Controls (hereinafter "UHAC") at N.J.A.C. 5:80-26.3(d) and (e) requires that the maximum rent for a qualified unit be affordable to households with incomes 60% or less than the median income for the region. The average rent must be affordable to households with incomes no greater than 52% of the median income. The maximum sale prices for affordable units must be affordable to households with incomes 70% or less than the median income. The average sale price must be affordable to a household with an income of 55% or less than the median income.

The regional median income is defined using the federal income limits established by Department of Housing and Urban Development (hereinafter "HUD") on an annual basis. In the spring of each year, HUD releases updated regional income limits, and it is from these income limits that the rents and sale prices for affordable units are derived. The following table reflects the 2024 affordable housing regional income limits for Region 4, prepared by Affordable Housing Professionals of New Jersey (AHPNJ).

2024 Income Limits for Region 4					
Household Income Levels	**1-Person Household**	**2-Person Household**	**3-Person Household**	**4-Person Household**	**5-Person Household**
Median	*$91,038*	*$104,043*	*$117,048*	*$130,054*	*$140,458*
Moderate	*$72,830*	*$83,234*	*$93,639*	*$104,043*	*$112,367*
Low	*$45,519*	*$52,022*	*$58,524*	*$65,027*	*$70,229*
Very Low	*$27,311*	*$31,213*	*$35,115*	*$39,016*	*$42,137*
Source: 2022 Income Limits prepared by Affordable Housing Professionals of New Jersey, dated April 12, 2024.					

AFFORDABLE HOUSING IN COLTS NECK

The Township's First Round housing plan was prepared in 1990 in response to builder's remedy litigation and a subsequent Court Judgment of Compliance and Repose dated December 1, 1986. A Second Round housing plan was adopted on November 18, 2003 and it addressed the cumulative first and Second Round obligation of 246 affordable housing units consisting of a rehabilitation component of 29 units and a new construction component of 217 units. This housing plan was the subject of a Judgment of Repose dated June 21, 2004 in the case of Westminster Realty Corporation vs. Township of Colts Neck, et. als., Docket No. MON-L-2954-99. This case involved a 1999 builder's remedy lawsuit initiated by the Plaintiff, Westminster Realty Corporation, for its 39-acre property (Block 22, Lot 18, formerly Block 22, Lots 11-14) on County Route 537. The terms of the settlement agreement stipulated Westminster Realty would be permitted a maximum of 48 market rate single-family homes on the site at a maximum gross density of 1.24 units per acre and required to make a payment of $212,500 in lieu of constructing a maximum of 8.5 affordable units. The payment was to be used to fund a 107 unit Regional Contribution Agreement (RCA) to the City of Long Branch. While the RCA payment was made, the 48 single-family homes were not developed, and the site was the subject of intervention in the Township's 2015 Declaratory Judgment by Colts Neck Building Associates.

The Township adopted a Third Round plan on October 27, 2008; however, this did not receive substantive certification prior to COAH's Third Round rules being overturned.

To comply with the March 10, 2015 Mt. Laurel IV decision, Colts Neck petitioned the Superior Court on June 12, 2015 for a Declaratory Judgment and temporary immunity from builder's remedy suits. This action entered the Township into the process of determining its affordable housing obligation and how it would be satisfied. Additionally, the Township received immunity from builder's remedy litigation while doing so.

Three parties intervened or participated as an interested party in the Township's Declaratory Judgment: Colts Neck Building Associates who sought development of Block 22, Lot 18, Countryside Developers who sought development of Block 42, Lot 4, and Carole Schlumpf who sought development of Block 53, Lots 4, 5 and 7. The Township later reached settlement agreements with all three intervenors.

To avoid a lengthy trial on the Township's affordable housing obligation and, potentially, a second trial on how that obligation would be satisfied, Colts Neck and FSHC came to terms in a March 18, 2020 Settlement Agreement that set forth the Township's affordable Housing obligation and preliminary compliance plan. The Settlement Agreement set forth the Township's affordable housing obligation and set forth how it would be satisfied. It recognized the lack of existing public sewer facilities to satisfy the Township's Third Round obligation and granted a durational adjustment with a waiver of N.J.A.C. 5:93-4.3(c) in favor of creating overlay zoning in an area of the Township referred to as Area 1, providing up to $2 million in infrastructure funding for development in Area 1 (as defined in Exhibit B to the 2020 FSHC Settlement Agreement) and other terms related to the provision of sewer. This Settlement Agreement and those with the intervenors were approved by the Honorable Linda Grasso Jones, J.S.C. on August 13, 2020.

Subsequent to the Fairness Hearing, it became clear that implementation of the Settlement Agreement would result in significant litigation and delay. The Fairness Hearing was objected to by the Manasquan River Regional Sewerage Authority (MRRSA), as well as its member municipalities. In sum, these parties objected to the Township's anticipation that sewer service could be provided by MRSSA.

Following a Compliance Hearing that was held by the Court on December 6 and December 8, 2022, on November 21, 2024, the Court entered two orders:

1. Order granting Fair Share Housing Center's Motion to Enforce Litigant's Rights and Directing Modification of Colts Neck's Proposed Housing Element and Fair Share Plan and Spending Plan; and
2. Order of Judgment of Fairness and Conditional Compliance and Repose Approving the Amended HEFSP Submitted to the Court by the Township of Colts Neck on June 15, 2022.

As stated in the November 21, 2024 Orders issued by the Hon. Linda Grasso Jones, J.S.C. the Township was granted its request for a durational adjustment without the durational adjustment waiver.

CONSIDERATION OF LANDS MOST APPROPRIATE FOR AFFORDABLE HOUSING

As part of this Plan, the Township considered land that is appropriate for the construction of low- and moderate-income housing. Colts Neck has limited capacity for future development due to environmental and wastewater (public sewer) constraints. However, the Township has successfully satisfied its affordable housing obligation on various properties using a variety of mechanisms that have or will create low- and moderate-income housing.

With the understanding that larger affordable housing development sites require densities that must be serviced by public water and sewer, the Township applied for and received a durational adjustment until such time when public sewer service can be made available for these proposed housing sites.

COLTS NECK'S AFFORDABLE HOUSING OBLIGATION

Since the January 2017 New Jersey Supreme Court ruling on the "gap period," housing plans must address four main components of a municipality's affordable housing obligation. These include the Rehabilitation Obligation to improve substandard housing occupied by low- and moderate-income households, the Prior Round for new construction from 1987 to 1999, the Gap Period Present Need for new construction from 1999 to 2015, and the Prospective Need, or the Third Round's future new construction demand from 2015 to 2025. In this housing plan, the Gap Period Present Need and Prospective Need are collectively referred to as the Third Round Obligation.

Rehabilitation Obligation

The rehabilitation obligation can be defined as an estimate of the number of deteriorated housing units existing in Colts Neck that are occupied by low- and moderate-income households. The Township's rehabilitation obligation is 25 units.[1] The basis for this obligation is FSHC's May 2015 calculations, which used the most recent decennial census year, 2010, as the point in time in determining the number of deteriorated housing units.

Prior Round Obligation

The Prior Round obligation can be defined as the cumulative 1987 through 1999 new construction affordable housing obligation. This period corresponds to the First and Second Rounds of affordable housing. The Township's Prior Round obligation is 218 units. This Plan adheres to the Prior Round obligations, as calculated in 1993-1994 pursuant to N.J.A.C 5:93 and published by COAH in 2008.

Third Round Obligation

The future demand for affordable housing includes the portion of the Third Round (1999- 2015) that has already passed – referred to as Gap Period Present Need, as well as a 10-year projection into the future (2015-2025) – referred to as the Prospective Need. Colts Neck's total Third Round obligation (1999-2025) is 306 units. ". The source of the Third Round obligation reflects the number multiple experts have used as an extrapolation of the methodology established by the Hon. Mary C. Jacobson, A.J.S.C. in her decision, In the Matter of the Application of the Municipality of Princeton, Docket. No. MER-L-1550-15 (Law Div., Mercer Cty., March 29, 2018) (hereafter the "Mercer County decision").

SATISFACTION OF THE AFFORDABLE HOUSING OBLIGATION

The Township is addressing its affordable housing obligation through a variety of mechanisms that include existing affordable units, inclusionary housing, assisted living units and 100% affordable housing sites.

Satisfaction of the Rehabilitation Obligation

Colts Neck's rehabilitation obligation is 25 units. The Township will address this obligation through participation in the Monmouth County Housing Repair Program, which provides financial assistance to

[1] The source of this obligation is *New Jersey Low- and Moderate-Income Housing Obligations for 1999-2025 Calculated Using the NJ COAH Prior Round (1987-1999) Methodology*, prepared by David N. Kinsey, PhD, PP, FAICP, dated May 2016

income-eligible homeowners to repair major systems in their home. This County program is funded by the federal Community Development Block Grant (CDBG) program.

All rehabilitated units will comply with the definition of a substandard unit in N.J.A.C. 5:93-5.2(b), which states, "a unit with health and safety code violations that require the repair or replacement of a major system." Major systems include weatherization, roofing, plumbing, heating, electricity, sanitary plumbing, lead paint abatement and/or load bearing structural systems. All rehabilitated units shall meet the applicable construction code. Additionally, all rehabilitated units shall be occupied by low- or moderate-income households and subject to 10-year affordability controls, which shall be placed on the property in the form of a lien or deed restriction. It is anticipated that the average hard cost will be at least $10,000.

The Township seeks relief from N.J.A.C. 5:93-5.2(f) which requires the rehabilitation program to be available for renter households. Granting the waiver will foster the intent of the COAH rules and is supported by the following:

- The Township occupied housing units, pursuant to the 2023 American Community Survey, consists of 92.8% owner occupied. As such, only 7.2% of the Township's housing units are for rent. This small portion of occupied rental units reduces the demand and likelihood of participation from renter-occupied households.
- The Township's current need and likely demand is minimal considering the 0-unit fourth round rehabilitation obligation published by NJDCA. Consider that the third round 25 unit obligation is based upon data that predates 2016 – 9 years ago, while the fourth round 0-unit obligation is based upon data from 2020 or more recent. Given this Fourth Round 0-unit obligation, which will be effective on March 1, 2024 (or later date should objections be issued), any rental rehabilitation program will be in place for a very limited amount of time before rendered useless by the 0-unit obligation.

Satisfaction of the Prior Round Obligation

The Township is addressing its 218-unit Prior Round obligation with a mix of unit types and projects throughout and outside the Township.

Satisfaction of the 218-unit Prior Round Obligation				
Mechanism	Rental Units	Sale Units	Bonus Credits	Total Credits
RCA with the City of Long Branch	0	0	0	107
The Grande (family for-sale and rental units)	22	66	22	110
Amboy Road Associates (family for-sale units)	0	1	0	1
Total Prior Round Credits	***22***	***67***	***22***	***218***

City of Long Branch Regional Contribution Agreement (RCA)

The Township paid an amount of $2,915,000 to the City of Long Branch as part of a Regional Contribution Agreement (RCA) to transfer 107 units of the obligation to the City. COAH approved the agreement in June 2006; however, the RCA approval was appealed by FSHC. Approval of the Agreement was later remanded to COAH for procedural reasons. COAH took the position that the Appellate Division's procedural remand was moot, and the decision should not preclude Colts Neck from receiving the 107 RCA credits. All funds for this RCA have been transferred.

The Grande

This inclusionary development is located off New Jersey Route 18 and Stone Hill Road on Blocks 41.01 and 41.02. It is built and occupied with a combination of single family and townhouse homes with a total of 276 units. It is connected to public water and sanitary sewer from adjacent Freehold Township. The project includes 88 low- and moderate-income units, of which 66 are for-sale and 22 are rental units. Of this total there are 46 low income units and 42 moderate income units. This project was approved as part of the Township's 2004 Judgment of Compliance and Repose.

Amboy Road Associates

This inclusionary development is located on Block 39, Lot 11.01 along County Route 537 and constitutes 17.6 acres. The project includes 8 total units, including one (1) moderate income affordable sale unit. The affordable unit is built and occupied off-site on County Route 537 and the market rate are under construction.

Satisfaction of the Third Round Obligation

The Township will utilize existing credits, inclusionary housing, and will seek a durational adjustment to meet the Third-Round obligation of 306 units. The Township proposes to satisfy the Third Round obligation as set forth in the following table.

Satisfaction of the 306-unit Third Round Obligation					
Mechanism	**Unit Type**	**Units**	**Bonus**	**Credits**	**Durational Adjustment?**
Mauro (Route 704 / Cross Street)	Family For-Sale	2	0	2	No
Reflections at Colts Neck	Assisted Living	7	0	7	No
Colts Neck Building Associates	Family Rental	72	72	144	Yes
Countryside Developers	Family For-Sale	15	0	15	Yes
Durational Adjustment	Family For-Sale / Rental	138	0	138	Yes
Total Third Round Credits		***234***	***72***	***306***	

Mauro / 704 / Cross Street

On May 14, 2013, the Colts Neck Township Planning Board granted final amended major subdivision approval with variances for an inclusionary development consisting of nine (9) market rate single-family dwellings and two (2) affordable housing units provided off-site. Preliminary approval was issued prior on November 13, 2012 and final site plan approval was issued on March 12, 2013.

The market-rate units are located at 46 Cross Road, which property is further known and designated as Block 10, Lots 2 and 2.01. One (1) of the affordable housing units is located at 28 Merchants Way, also known as Block 31.1, Lot 6. The second affordable housing unit is located on New Street at Block 30, Lot 9. The Declaration of Restrictive Covenant for both units, dated May 19, 2017 and February 7, 2020 respectively, restricts the affordable housing unit located at 28 Merchants Way as a low-income unit and the affordable housing unit located on New Street as a moderate-income unit; both units have affordability controls of at least 30 years.

Reflections at Colts Neck

Colts Neck will address seven (7) units of its Third Round obligation through affordable units at an existing assisted living facility in the Township located at Block 46, Lot 17.04. Reflections at Colts Neck, a Brandywine Living facility, is an existing 72-unit assisted living residence constructed in 2002. Consistent with assisted living licensing requirements, 10% of the units are reserved for Medicaid recipients, resulting in seven (7) beds affordable to low-income households. The property is 12.54 acres and located at 3

Meridian Circle. It received preliminary and major subdivision and site plan approval on November 10, 1998; preliminary approval was received on October 14, 1997 and an extension of that approval was received on March 14, 2000. The assisted living does not have a deed restriction, or other form of affordability controls. In lieu of typical affordability controls, the Township confirmed the facility reserves 10% of its beds for Medicaid recipients and will continue to do so annually through 2032 – the 30-year period that follows its occupancy. This confirmation will occur during annual monitoring of the Township's affordable housing units and programs.

Durational Adjustment

Colts Neck Township has nine (9) credits from existing approved projects known as Mauro and Reflections at Colts Neck, as described above. The Township lacks the public sewer and water to fully address the remaining Third Round obligation, which equates to 297 affordable units. Such a scenario was anticipated by COAH and as such, a procedure for deferring a portion of a municipality's obligation until if/when the sewer service is provided is set forth at N.J.A.C. 5:93-4.3(c). This procedure, referred to as a durational adjustment, requires a municipality demonstrate the lack of available sewer and set forth how the affordable housing obligation will be addressed. As detailed herein, Colts Neck Township qualifies for a durational adjustment. The Township's request for a durational adjustment was granted by the November 21, 2024 Orders issued by the Hon. Linda Grasso Jones, J.S.C.

The 2013 Monmouth County Wastewater Management Plan shows its intention to protect critical groundwater, surface water and agricultural resources in Colts Neck and the 1978 Plan characterized Colts Neck as a Limited Growth Area. The 2013 Service Area shows that Colts Neck was not served by any regional sewage authority. Most of the development in Colts Neck is served by onsite septic systems and a limited number of wastewater package plants. Therefore, it was demonstrated to the satisfaction of the rules in N.J.A.C. 5:93-4.3 (c) and to FSHC that Colts Neck currently has insufficient sewer service to support inclusionary development.

Colts Neck will comply with the applicable COAH rules regarding durational adjustments in order to satisfy the remaining Third Round obligation. This means, as set forth in N.J.A.C. 5:93-4.3(c), the requirement to address the remaining Third Round prospective need obligation of 297 units (306 unit total obligation – 9 existing Third Round affordable units = 297 units) is deferred until adequate water and/or sewer are made available.

Two of the intervenor's sites – Colts Neck Building Associates and Countryside Developers – are subject to the durational adjustment. Both these sites are subject to Intervenor Settlement Agreements, as discussed in detail below, and have been rezoned to permit the inclusionary development. It is anticipated that sewer service will be provided on site, subject to approval by NJDEP, for the Colts Neck Building Associates site and for the Countryside Developers site public sewer will be obtained through Freehold Township Public Works sewer collection system.

The remaining Third Round obligation of 138 units will be satisfied through compliance with COAH's rules regarding durational adjustments. As such, the Township commits to complying with the following, which is stated in, N.J.A.C. 5:93-4.3:

1. Notwithstanding the lack of adequate water and/or sewer at the time a municipality petitions for substantive certification, the municipality shall reserve and set aside new water and/or sewer capacity, when it becomes available, for low and moderate income housing, on a priority basis.
2. Municipal officials shall endorse all applications to the DEP or its agent to provide water and/or sewer capacity. Such endorsements shall be simultaneously submitted to the Council.
3. Where the DEP or its designated agent approves a proposal to provide infrastructure to a site for the development of low and moderate income housing identified in the housing element, the municipality shall permit such development; and
4. Where a municipality has designated sites for low and moderate income housing that lack adequate water and/or sewer and where the DEP or its designated agent approves a proposal to provide water and/or sewer to a site other than those designated for the development of low and moderate income housing in the housing element, the municipality shall amend its housing element and fair share housing ordinance to permit development of such site for low and moderate income housing. The amended housing element and fair share housing ordinance shall be submitted to the Council within 90 days of the site's approval by the DEP or its agent.

As reflected above, the Township is not proposing a waiver from durational adjustment provisions, such as the requirement to endorse applications to DEP or its agent to provide water and/or sewer capacity. Accordingly, the terms of this durational adjustment are consistent with the November 21, 2024 Orders issued by the Hon. Linda Grasso Jones, J.S.C.

The Orders additionally require the following Township actions:

- Retain the "Area 1" overlay district.
- Provide up to $2 million toward extending water and/or sewer service to affordable housing in the Area 1 as specified in Exhibit B to the 2020 Fair Share Housing Center Settlement Agreement and as specified in the Court's November 21, 2024 orders wherein the Court notes that while the 2020 Fair Share Housing Center Settlement Agreement required sewer service to Area 1 be provided by Manasquan River Regional Sewerage Authority ("MRRSA") with treatment provided by Ocean County Utilities Authority ("OCUA"), the court directs that if an alternative manner of providing sanitary sewer service for Area 1 becomes viable, e.g., through another treatment provider, the up to $2 million amount may be applied to the provision of wastewater transmission and treatment by an alternative provider, subject to an application to the Court to propose an alternative plan in lieu of MRRSA.
- Permit development where the NJDEP or its designated agent approves a proposal to provide infrastructure to a site for the development of affordable housing.
- Developers with proposals for affordable housing sites not already included in the Housing Element and Fair Share Plan and that seek to apply to the NJDEP for water and/or sewer approvals for their sites may first file a motion with the Court, upon notice to and an opportunity to be heard by Colts Neck and Fair Share Housing Center, seeking an order finding their proposed developments suitable and requiring the municipality provide all approvals necessary to submit

the application to NJDEP. Colts Neck bears the burden of proof to demonstrate that such proposed sites are not suitable.

- The Affordable Housing Trust Funds will be prioritized for water and/or sewer infrastructure but will not be used toward NWS Earle during the Third Round.
- Work with a qualifying developer of comparable reputation to that of Toll Brothers to facilitate sewer service to Area 1.
- Reserve and set aside new sewer capacity, when it became available, for affordable housing on a priority basis.
- Support, and if necessary, endorse all applications that developers deem necessary to secure water and/or sewer service for affordable housing units.

This Plan commits to implementing the Court's November 21, 2024 Orders, albeit under protest, with the intent to appeal the Orders once the matter is deemed final. The Township reserves all rights and positions in connection with any appeal.

Area 1 Zoning

The Township retains the overlay zoning for lands referred to as Area 1, an approximately 89 acre portion of the Township located within the (B-1) Business District. This ordinance was adopted in 2020 as Ordinance NO. 2020-20. Area 1 consists of the following lots:

- Block 46, Lots 13, 15, 16, 17
- Block 48, Lots 1, 2, 3, 4, 5, 6, 19, 39, 40, 41

Area 1 is generally bounded by Colts Neck Road (Country Route 537) to the north and bisected by NJ State Highway 34 and contains 14 parcels. The area excludes lands within a 3,000 foot buffer of NWS Earle military base at the southern end of the Township since multi-family housing in this area is recognized in the 2*017 NWS Earle Joint Land Use Study* as being incompatible with the proximate military use.

The area contains vacant wooded land, agricultural fields, existing nonresidential uses, and one single-family dwelling. The area is bisected by State Highway 34 and is generally bounded by County Route 537 to the north, Pebble Creek golf course to the east, a Brandywine Assisted Living facility and nonresidential uses to the south, and Trump National golf course to the west. The 89-acre area contains only 13.56 acres of environmental constraints, all of which are located on the rear of Block 46, Lots 15 and 13.

The Area 1 Overlay District zoning ordinance permits a density of eight (8) units/acre with a 20% affordable housing set-aside. As such, the area will permit a total of 709 sale and rental units, of which 142 would be affordable. The location of Area 1 creates the opportunity to add density to a location in Colts Neck where it can be used to support the businesses and where the increased activity will have a limited impact on existing residential neighborhoods. Additionally, the overlay zoning required for Area 1 creates the opportunity for the Township to create a sense of place and a destination for shopping and services. Development of the site shall be consistent with the Township's Route 34 Highway Access Management Plan.

The affordable units in Area 1 will be compliant with U.H.A.C. (N.J.A.C. 5:80-26.1 et seq.) including but not limited to bedroom distribution, income distribution (with the exception that 13% of the units shall be very-low income units consistent with the NJ FHA), affirmative marketing and compliant affordability controls.

Infrastructure Contribution

The Township will, under protest, provide up to $2,000,000 toward development of a water and/or sewer service that serves inclusionary development in Area 1 in accordance with the Court's November 21, 2024 Orders. As set forth in the Court's November 21, 2024 Orders, the provision of this funding is to be consistent with Exhibit B to the 2020 Fair Share Housing Center Settlement Agreement. Additionally, as set forth in the Order's, the Township commits to work with a qualifying developer of comparable reputation to that of Toll Brothers to facilitate sewer service to Area 1.

Again, this Plan commits to implementing the Court's November 21, 2024 Orders and the foregoing infrastructure contribution, albeit under protest, with the intent to appeal the Orders once the matter is deemed final. The Township reserves all rights and positions in connection with any appeal.

Third Round Mechanisms Subject to Durational Adjustment

Colts Neck Building Associates

The Hon. Jamie S. Perri, J.S.C. granted intervention for Colts Neck Building Associates ("CNBA") on August 19, 2015. The Township executed a Settlement Agreement with CNBA in March 2020 that requires the CNBA property, Block 22, Lot 18, to be rezoned to permit the construction of an inclusionary multi-family rental development. This Settlement Agreement was approved by the Township's Order of Fairness and Preliminary Mount Laurel Compliance, issued on August 13, 2020 by the Hon. Linda Grasso Jones, J.S.C.

The Township entered into an Amended Settlement Agreement on September 9, 2021. The purpose of this Agreement was to confirm how water and sewer would be provided and it stated sewer shall be provided via onsite package treatment plan and water is to be provided by a limited expansion of the Gordon's Corner franchise area exclusively for the site. The site subsequently received site plan approval from the Planning Board on December 14, 2021.

The property is located at 302 C.R. Route 537, which is across from the "T" intersection with Five Points Road. North of the site is open space and single-family homes. East of the site along Route 537 are single-family homes and the Colts Neck High School. South of the site, across Route 537 is 5 Points Park and recreational fields. West of the site is the Route 18 jug handle and beyond that are single family detached homes in Freehold Township. The property's zoning at the time of intervention was A-6 which permitted single-family homes.

The site contains environmentally constrained lands associated with the South Branch of the Yellow Brook along which runs along the rear and western side property lines. These constrained areas consist of a 300 foot riparian area since the waterway is a Category-1, as well as wetlands.

The site was subject to a previous builder's remedy litigation and subsequent approvals for 48 single family homes. The developer provided the funding for the Township's RCA with the City of Long Branch.

The approved project will include multi-family apartment buildings, surface parking lots and a clubhouse and will provide a total of 360 family rental units, of which twenty percent (20%), or 72 units, will be affordable to very-low, low, and moderate-income households. The affordable units shall be family rentals and that the affordable units will provide the proper mix of very low, low- and moderate-income units and the proper mix of one-, two-, and three-bedroom units. Furthermore, 13% of the affordable units will be affordable to very-low income households and all affordable units will have a period of affordability controls of at least 30 years. Lastly, the units will be administered consistent with U.H.A.C. (N.J.A.C. 5:80-26.1 et seq.) affirmatively marketed.

The Township is entitled to credit for 72 affordable units and 72 rental bonus credits for this inclusionary development for a total of 144 credits towards its Third Round obligation.

Countryside Developers

Countryside Developers, Inc. ("Countryside") filed a Complaint against eleven entities, including Colts Neck Township, on November 10, 2017 in order to receive public sewer and water for use in development of their site – Block 42, Lot 4. The Township executed a Settlement Agreement with Countryside in March 2020 that requires their property to be rezoned to permit the construction of an inclusionary townhouse development. This Settlement Agreement was approved by the Township's Order of Fairness and Preliminary Mount Laurel Compliance, issued on August 13, 2020 by the Hon. Linda Grasso Jones, J.S.C. The development received preliminary site plan approval on December 6, 2022 and final site plan approval on July 9, 2024. The development is currently under construction.

The property is approximately 26 acres located on the south side of Stone Hill Road. North of the site is the inclusionary housing project referred to at the Grande. West of the site are single-family homes and open space in Freehold Township. South of the site is undeveloped land in Freehold Township. East of the site are single-family homes. The site will have access to Stony Hill Road. The subject site is located within the Township's A-4 Zoning District that permits multi-family housing with an affordable housing set-aside.

The project will include 68 townhomes, of which 15 units or 22%, will be affordable to very-low, low, and moderate-income households. The affordable units will be family sale units. The affordable units shall be family rentals and that the affordable units will provide the proper mix of very low, low- and moderate-income units and the proper mix of one-, two-, and three-bedroom units. Furthermore, 13% of the affordable units will be affordable to very-low income households and all affordable units will have a period of affordability controls of at least 30 years. Lastly, the units will be administered consistent with U.H.A.C. (N.J.A.C. 5:80-26.1 et seq.) affirmatively marketed.

The Township is entitled credit for 15 affordable units for this inclusionary development towards its Third Round obligation.

Distribution of Third Round Units

In addition to meeting the total 306-unit Third Round obligation, the Township must also meet a rental obligation, maximum senior units, family obligation, and the very low income obligation.

Minimum Rental = 77 units

Total minimum rental units = 25% (306) = 77 units

This obligation is satisfied with Reflections at Colts Neck and Colts Neck Building Associates.

Maximum Senior = 76 units

Maximum age-restricted units = 25% (306) = 76 units

The Township is well within this limit, using only 7 units at Reflections at Colts Neck.

Minimum Family = 170 units

Total minimum family units = 50% (306) = 153 units

This obligation is satisfied with Mauro, Colts Neck Building Associates, Countryside Developers, and the durational adjustment.

Minimum Family Rental = 39 units

Minimum family rental = 50% (total rental) = 50% (77) = 39 units

This obligation is satisfied with Colts Neck Building Associates.

Minimum Very Low Income = 229 units

13% (units created or approved on or after July 1, 2008) = 13% (229)

The projects contributing to this calculation include Colts Neck Building Associates, Countryside Developers, and the durational adjustment.

Very Low Income Units			
Development	**Unit Type**	**Affordable Units**	**VLI Units Provided**
Colts Neck Building Associates	Family Rental	72	10
Countryside Developers	Family For-Sale	15	2
Durational Adjustment	Family For-Sale / Rental	138	18
	Total	***225***	***30***

AFFORDABLE HOUSING ADMINISTRATION & AFFIRMATIVE MARKETING

Colts Neck will adopt an Affordable Housing Ordinance in accordance with COAH's substantive rules and UHAC. The Affordable Housing Ordinance will govern the establishment of affordable units in the Township as well as regulating the occupancy of such units. The Township's Affordable Housing Ordinance covers the phasing of affordable units, the low/moderate income split, bedroom distribution, occupancy standards, affordability controls, establishing rents and prices, affirmative marketing, income qualification, etc.

The Township has established the position of the Municipal Housing Liaison and has appointed a staff member to the position. However, the Township relies on an in-house affordable housing administrator to conduct the administration and affirmative marketing of its affordable housing sites. However, the Township will permit developers who demonstrate the appropriate experience and expertise to administer their own units as both are experienced affordable housing administrators. The affirmative marketing plans are 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 the affordable units located in the Township. Additionally, the affirmative marketing plan is intended to target those potentially eligible persons who are least likely to apply for affordable units and who reside in the Township's housing region, Region 4, consisting of Mercer, Monmouth, and Ocean counties.

The affirmative marketing plans include regulations for qualification of income eligibility, price and rent restrictions, bedroom distribution, affordability control periods, and unit marketing in accordance with N.J.A.C. 5:80-26.1 et seq. All newly created affordable units will comply with the 30-year affordability control required by UHAC, N.J.A.C. 5:80-26.5 and 5:80-26.11. This plan must be adhered to by all private, non-profit, and municipal developers of affordable housing units and must cover the period of deed restriction or affordability controls on each affordable unit.

AFFORDABLE HOUSING TRUST FUND

A development fee ordinance creating a dedicated revenue source for affordable housing provides for residential development fees in the amount of 1.0% of the equalized assessed value of residential development and nonresidential development fees in the amount of 2.5% of the equalized assessed value of nonresidential development.

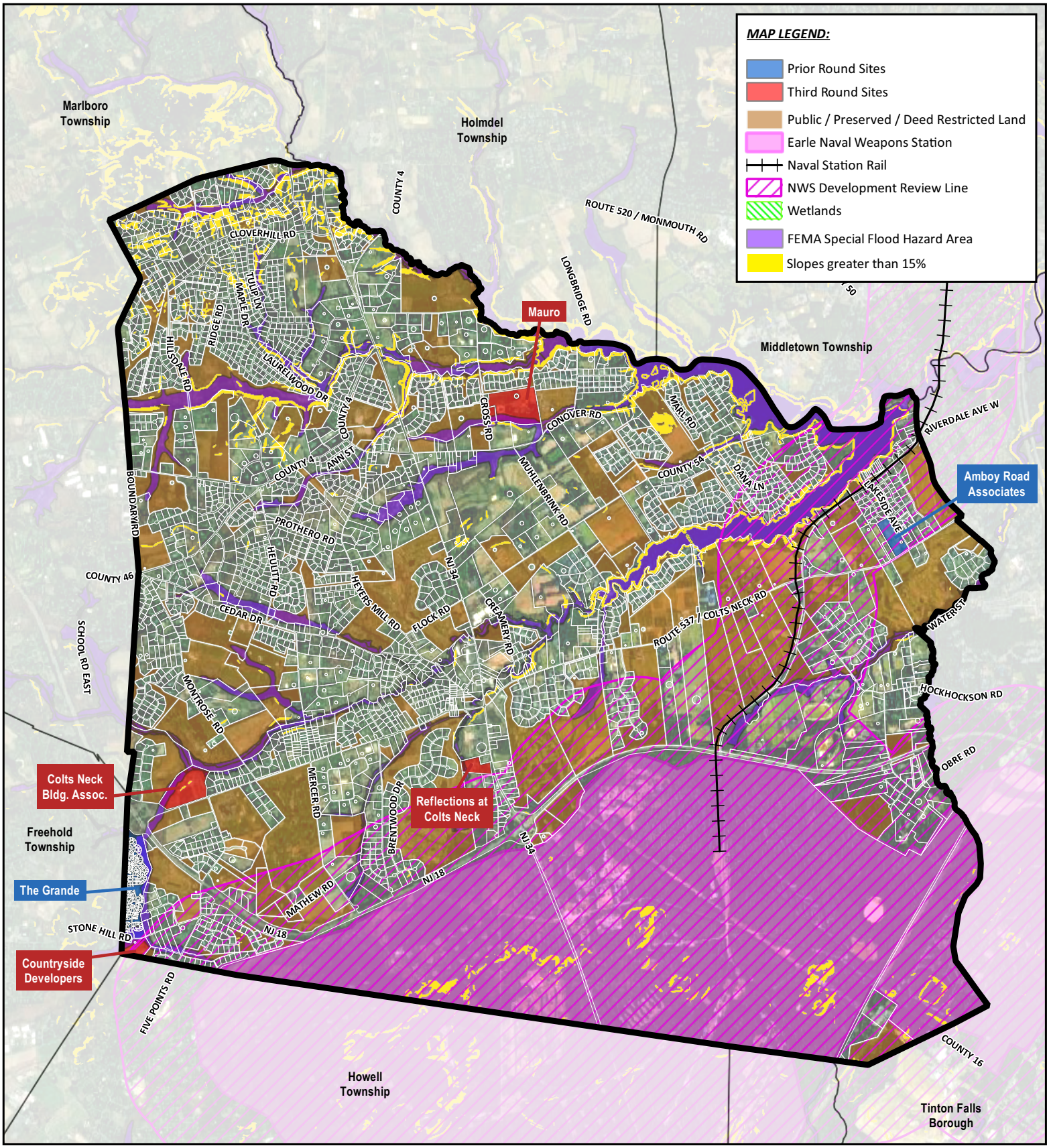
The Spending Plan included in the Appendices to this Housing Plan, which discusses anticipated revenues, collection of revenues, and the use of revenues, was prepared in accordance with COAH's applicable substantive rules. All collected revenues will be placed in the Township's Affordable Housing Trust fund and will be dispensed for the use of eligible affordable housing activities including, but not limited to:

- Rehabilitation program;
- Infrastructure funding to Area 1, which is included under protest with the intent to appeal the Court's November 21, 2024 Orders once the matter is deemed final. The Township reserves all rights and positions in connection with any appeal.
    - Prioritized for water and/or sewer infrastructure but will not be used toward NWS Earle during the Third Round;
- New construction of affordable housing units and related development costs;
- Extensions or improvements of roads and infrastructure directly serving affordable housing development sites;
- Acquisition and/or improvement of land to be used for affordable housing;
- Purchase of affordable housing units or payments to property owners for the purpose of maintaining or implementing affordability controls;
- Maintenance and repair of affordable housing units;
- Repayment of municipal bonds issued to finance low- and moderate-income housing activity; and
- Any other activity as specified in the approved spending plan.

However, the Township is required to fund eligible programs in a Court-approved Housing Element and Fair Share Plan, as well as provide affordability assistance. At least 30% of collected development fees, excluding expenditures made since July 17, 2008, when affordability assistance became a statutory requirement in the Fair Housing Act, shall be used to provide affordability assistance to low- and moderate-income households in affordable units included in a municipal Fair Share Plan. At least one-third (1/3) of the affordability assistance must be expended on very-low income units. Additionally, no more than 20% of the revenues collected from development fees each year, shall be expended on administration, including, but not limited to, salaries and benefits for municipal employees or consultant fees necessary to prepare or implement a rehabilitation program, a new construction program, a housing element and fair share plan, and/or an affirmative marketing program.

COST GENERATION

Colts Neck Township's Land Development Ordinance has been reviewed to eliminate unnecessary cost generating standards; it provides for expediting the review of development applications containing affordable housing. Such expedition may consist of, but is not limited to, scheduling of pre-application conferences and special monthly public hearings. Furthermore, development applications containing affordable housing shall be reviewed for consistency with the Land Development Ordinance, Residential Site Improvement Standards (N.J.A.C. 5:21-1 et seq.) and the mandate of the FHA regarding unnecessary cost generating features. Colts Neck shall comply with COAH's requirements for unnecessary cost generating requirements, N.J.A.C. 5:93-10.1, procedures for development applications containing affordable housing, N.J.A.C. 5:93-10.4, and requirements for special studies and escrow accounts where an application contains affordable housing.



HOUSING ELEMENT AND FAIR SHARE PLAN

Affordable Housing Sites

Colts Neck Township, Monmouth County, NJ

Date: June 2022

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POLICY
PLANNING
DESIGN

Data Sources:
Monmouth County Parcels and MODIV August 2019, NJOGIS Road Network, NJDEP Wetlands, FEMA Flood Hazard Mapping, NJDEP Elevation DEM, Earle Naval Station boundary and Rail extracted from Affordable Housing Sites map May 2018, NJDEP Open Space, NJSADC Preserved Farmland

Appendix 1.
Housing, Demographic & Employment Analysis

DEMOGRAPHIC, SOCIO-ECONOMIC, HOUSING STOCK, CONSTRUCTION AND FORECASTS ANALYSIS

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DEMOGRAPHIC ANALYSIS

Population data in this section relies upon the decennial U.S. Census and the latest 5-Year American Community Survey (2018). It has been several years since the last decennial census count, and the ACS provides more recent information on population and households.

Table 1, Population Trends 1930-2010 and 2018, shows that Colts Neck Township had a population of 9,948 persons in 2018, a 1.9% decrease from the 2010 census number of 10,142 persons. The County also experienced a decline of 1.1% in 2010-2018 period compared to an increase of 1% in the State during the same time. The Township experienced its largest population growth 1960-1970 decade when the population experienced an increase of 167.3% followed by the decade between 1940-1950 when population grew by 54.1%. Both the County and the State experienced their highest growth during the 1950-1960 decade of 48.4% and 25.5% respectively. The Township's population decline of 17.8% in 2000-2010 was not reflected in the County or the State, where population grew by 2.5% and 4.5% respectively, even though the growth was slower than previous decades.

Table 1: Population Trends in Colts Neck Township, Monmouth County and New Jersey, 1930 to 2010, and 2018

Year	Colts Neck Township			Monmouth County			New Jersey		
	Persons	Change		Persons	Change		Persons	Change	
		Number	Percent		Number	Percent		Number	Percent
1930	1,241			147,209			4,041,334		
1940	1,177	-64	-5.2%	161,238	14,029	9.5%	4,160,165	118,831	2.9%
1950	1,814	637	54.1%	225,327	64,089	39.7%	4,835,329	675,164	16.2%
1960	2,177	363	20.0%	334,401	109,074	48.4%	6,066,782	1,231,453	25.5%
1970	5,819	3,642	167.3%	461,849	127,448	38.1%	7,168,164	1,101,382	18.2%
1980	7,888	2,069	35.6%	503,173	41,324	8.9%	7,364,823	196,659	2.7%
1990	8,559	671	8.5%	553,124	49,951	9.9%	7,730,188	365,365	5.0%
2000	12,331	3,772	44.1%	615,301	62,177	11.2%	8,414,350	684,162	8.9%
2010	10,142	-2,189	-17.8%	630,380	15,079	2.5%	8,791,894	377,544	4.5%
2018	9,948	-194	-1.9%	623,387	-6,993	-1.1%	8,881,845	89,951	1.0%

Data Sources: U.S. Census Bureau, 2000 and 2010 Decennial Census Dataset SF-1, Table P012 and 2018 ACS Table S0101; New Jersey Department of Labor and Workforce Development, New Jersey State Data Center 1990 Census, Table 6. New Jersey Resident Population by Municipality: 1930 – 1990

Table 2, Population by Age and Sex, shows the population cohorts in Colts Neck Township in 2018. Overall, there was a higher proportion of female population (51.6%) than male (48.4%). The most populous age cohort was 35-54 years with 27.9% of Colts Neck residents in 2018, with more females than males. The smallest age cohort was the Under 5-year old with only 5.1% of the total population with approximately equal number of male and female population. The second smallest age cohort was the 20-34 years

(12.6%), with more male population (6.8%) compared to the females (5.8%). The median age in Colts Neck was 45.6 years, with the median age of the female population (46.0 years) being higher than the male population (45.2 years).

Table 2: Population by Age and Sex in Colts Neck Township, 2018

Age Group	Total Persons		Male Population		Female Population	
	Number	Percent	Number	Percent	Number	Percent
Under 5	510	5.1%	276	2.8%	234	2.4%
5 – 19	2,452	24.6%	1,147	11.5%	1,305	13.1%
20 – 34	1,256	12.6%	677	6.8%	579	5.8%
35 – 54	2,777	27.9%	1,252	12.6%	1,525	15.3%
55 – 64	1,579	15.9%	768	7.7%	811	8.2%
65 +	1,374	13.8%	692	7.0%	682	6.9%
Total	**9,948**	**100.0%**	**4,812**	**48.4%**	**5,136**	**51.6%**
Median Age	**45.6**		**45.2**		**46.0**	

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table S0101

Table 3, Population Change by Age, shows the changes in population cohorts between 2010 and 2018 in Colts Neck Township. The most populous age cohort in 2018 continued to be the 35-54 years (27.9%), in spite of a decrease of 17.1% from the 2010 population (33%). The largest increase in population was in the 20-34-year age cohort, where the population grew by 29%, from only 9.6% of the total population in 2010 to 12.6% of the total population in 2018. This was followed by the Under 5-year age cohort, where the population grew by 20.9%, increasing from 4.2% in 2010 to 5.1% in 2018. The largest decrease in population was in the 35-54-year old cohort where the population decreased by 17.1%. The median age of Colts Neck increased by 2.0 years in the decade, from 43.6 years in 2010 to 45.6 in 2018, reflected in the significant increases in the 20-34-year and 55-64-year old population.

Table 3: Population Change by Age in Colts Neck Township, 2010 and 2018

Age Group	Total Persons, 2010		Total Persons, 2018		Change, 2010 - 2018	
	Number	Percent	Number	Percent	Number	Percent
Under 5	422	4.2%	510	5.1%	88	20.9%
5 – 19	2,706	26.7%	2,452	24.6%	-254	-9.4%
20 – 34	974	9.6%	1,256	12.6%	282	29.0%
35 – 54	3,349	33.0%	2,777	27.9%	-572	-17.1%
55 – 64	1,315	13.0%	1,579	15.9%	264	20.1%
65 +	1,376	13.6%	1,374	13.8%	-2	-0.1%
Total	**10,142**	**100.0%**	**9,948**	**100.0%**	**-194**	**-1.9%**
Median Age	**43.6**		**45.6**		**2.0**	

Data Source: U.S. Census Bureau, 2010 Census Table P012 and 2014-2018 5-Year American Community Survey, Table S0101

A household is defined by the U.S. Census Bureau as those persons who occupy a single room or group of rooms constituting a housing unit; however, these persons may or may not be related. As a subset of households, a family is identified as a group of persons including a householder and one or more persons related by blood, marriage or adoption, all living in the same household.

In 2018, there were 3,262 households in Colts Neck, with an average of 3.03 persons per household, which was larger than the average household size in Monmouth County (2.64) and the State (2.71). 2-person households were the most common accounting for 32.6% of all households, followed by 3-person households (20.8%) and 4-person households (20.5%) of all households in Colts Neck. The average household size in owner-occupied units was higher than in renter-occupied units, also reflected in the trend at the County and the State levels. Overall, average owner-occupied households in the County (2.78) and the State (2.81) were smaller than in the Township (3.04). Similarly, average renter-occupied households in the County (2.25) and the State (2.52) were smaller than in Colts Neck (2.92).

Table 4: Comparison of Persons in Household for Colts Neck Township, Monmouth County and New Jersey, 2018

Household Size	Colts Neck Township		Monmouth County		New Jersey	
	Number	Percent	Number	Percent	Number	Percent
1-person household	432	13.2%	60,771	26.0%	829,344	25.8%
2-person household	1,064	32.6%	74,973	32.1%	993,884	30.9%
3-person household	680	20.8%	38,634	16.5%	563,347	17.5%
4-person household	668	20.5%	36,698	15.7%	499,857	15.6%
5-person household	252	7.7%	15,955	6.8%	211,654	6.6%
6-person household	166	5.1%	4,641	2.0%	70,952	2.2%
7-or-more-person household	0	0.0%	2,202	0.9%	44,324	1.4%
Total number of households	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**
Average Household Size: Total	**3.03**		**2.64**		**2.71**	
Average Household Size: Owner-occupied	3.04		2.78		2.81	
Average Household Size: Renter-occupied	2.92		2.25		2.52	

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Tables B25009 and B25010

In 2018, out of a total population of 9,948 persons, there were 9,890 persons in Colts Neck (99.4% of total population) living in 3,262 households. This was higher than the County and the State, where 99.0% and 97.9% of the total population lived in households respectively. 86.2% of the households in Colts Neck were family households (higher than the County and the State), of which the majority were husband-wife families (also higher than the County and the State). Only 13.8% of total the households in Colts Neck were non-family including persons living alone.

The average household size (3.03 persons / household) in Colts Neck was smaller than the average family size (3.33 persons / family), similar to the trend in the County and the State. However, both average household and family size in the Township was larger than the County and the State.

Table 5: Persons by Household Type and Relationship for Colts Neck Township, Monmouth County and New Jersey, 2010

Household Type	Colts Neck Township		Monmouth County		New Jersey	
	Number	Percent	Number	Percent	Number	Percent
Total population	**9,948**	**100.0%**	**623,387**	**100.0%**	**8,881,845**	**100.0%**
In households	**9,890**	**99.4%**	**617,171**	**99.0%**	**8,697,059**	**97.9%**
Total Households	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**
Family households:	**2,811**	**86.2%**	**161,885**	**69.2%**	**2,222,368**	**69.2%**
Husband-wife family:	**2,430**	**74.5%**	**129,900**	**55.5%**	**1,646,548**	**51.2%**
With own children under 18 years	1,077	33.0%	52,536	22.5%	698,130	21.7%
No own children under 18 years	1,353	41.5%	77,364	33.1%	948,418	29.5%
Other family:	**381**	**11.7%**	**31,985**	**13.7%**	**575,820**	**17.9%**
Male householder, no wife present:	64	2.0%	8,670	3.7%	155,843	4.8%
With own children under 18 years	56	1.7%	3,538	1.5%	62,649	1.9%
No own children under 18 years	8	0.2%	5,132	2.2%	93,194	2.9%
Female householder, no husband present:	317	9.7%	23,315	10.0%	419,977	13.1%
With own children under 18 years	132	4.0%	10,677	4.6%	203,209	6.3%
No own children under 18 years	185	5.7%	12,638	5.4%	216,768	6.7%
Non-family households:	**451**	**13.8%**	**71,989**	**30.8%**	**990,994**	**30.8%**
Householder living alone:	**432**	**13.2%**	**60,771**	**26.0%**	**829,344**	**25.8%**
Average Household Size	**3.03**		**2.64**		**2.71**	
Average Family Size	**3.33**		**3.21**		**3.28**	

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Tables S0101 and DP02

ANALYSIS OF SOCIO-ECONOMIC CHARACTERISTICS

Table 6 compares the educational attainment for Township, County, and State population over 25 years old as indicated in the 5-year American Community Survey 2014-2018. The Township had a much higher percentage of population with at a high school graduate or higher educational attainment (97.3%) compared to the County (93.2%) and the State (89.5%). Only 2.7% of the population had no high school diploma or less education, compared to 6.8% in the County and 10.4% in the State. Overall, a higher percentage of Colts Neck population over 25 years old was highly educated – 62.4% of Colts Neck population over 25 years old had a Bachelor's degree or higher, compared to 44.9% at the County and 38.9% at the State.

Table 6: Educational Attainment (of persons 25 years and over) for Colts Neck Township, Monmouth County and New Jersey, 2018

Education Level	Colts Neck Township		Monmouth County		New Jersey	
	Number	Percent	Number	Number	Percent	Number
Population 25 years and over	6,344	100.0%	435,048	100.0%	6,129,542	100.0%
Less than 9th grade	62	1.0%	11,794	2.7%	303,217	4.9%
9th to 12th grade, no diploma	107	1.7%	17,929	4.1%	337,896	5.5%
High school graduate (includes equivalency)	867	13.7%	104,602	24.0%	1,683,568	27.5%
Some college, no degree	890	14.0%	73,427	16.9%	1,019,736	16.6%
Associate's degree	462	7.3%	31,923	7.3%	401,069	6.5%
Bachelor's degree	2,037	32.1%	117,766	27.1%	1,457,910	23.8%
Graduate or professional degree	1,919	30.2%	77,607	17.8%	926,146	15.1%
High school graduate or higher	**6,175**	**97.3%**	**405,325**	**93.2%**	**5,488,429**	**89.5%**
Bachelor's degree or higher	**3,956**	**62.4%**	**195,373**	**44.9%**	**2,384,056**	**38.9%**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table S1501

Table 7, Comparison of Income 2018, shows that persons, households and families in Colts Neck have, on average, higher incomes than in Monmouth County and the State. Colts Neck's median household income was about 170% of that in the County and more than 200% of that in the State. The median family income in the Township was about 18% higher than the median household income.

Table 7: Comparison of Incomes for Colts Neck Township, Monmouth County and New Jersey, 2018

Annual Income	Colts Neck Township	Monmouth County	New Jersey
Per Capita Income	$73,200	$48,959	$40,895
Median Household Income	$162,115	$95,699	$79,363
Mean Household Income	$221,407	$128,657	$110,140
Median Family Income	$191,738	$119,624	$98,047
Mean Family Income	$244,222	$153,271	$129,025

Data Source: U.S. Census Bureau, 2014-2018 American Community Survey, Table DP03

Table 8, Comparison of Household Income 2018, shows that 69.8% of Colts Neck's households have an income over $100,000 compared to 47.9% of households in the County and 40.2% of households in the State. Households with less than a $50,000 income comprise only 16.5% of the total households in the Township, compared to 27.2% in Monmouth County and 32.8% of the households in New Jersey. The most populous income range in the Township was households earning $200,000 or more (43.0%) followed by those earning between $100,000 and $149,999 (16.3%).

Table 8 : Comparison of Household Income for Colts Neck Township, Monmouth County and New Jersey, 2018

Household Income Range	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Total households	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**
Less than $10,000	50	1.5%	9,200	3.9%	165,332	5.1%
$10,000 to $14,999	83	2.5%	6,489	2.8%	106,777	3.3%
$15,000 to $24,999	96	2.9%	14,796	6.3%	239,248	7.4%
$25,000 to $34,999	98	3.0%	14,648	6.3%	228,906	7.1%
$35,000 to $49,999	210	6.4%	18,503	7.9%	313,308	9.8%
$50,000 to $74,999	253	7.8%	31,453	13.4%	479,792	14.9%
$75,000 to $99,999	194	5.9%	26,869	11.5%	389,646	12.1%
$100,000 to $149,999	531	16.3%	43,374	18.5%	563,372	17.5%
$150,000 to $199,999	345	10.6%	27,234	11.6%	310,244	9.7%
$200,000 or more	1,402	43.0%	41,308	17.7%	416,737	13.0%
Median household income	**$162,115**		**$95,699**		**$79,363**	
Mean household income	**$221,407**		**$128,657**		**$110,140**	
Less than $50,000	*537*	*16.5%*	*63,636*	*27.2%*	*1,053,571*	*32.8%*
$100,000 or more	*2,278*	*69.8%*	*111,916*	*47.9%*	*1,290,353*	*40.2%*

Data Source: U.S. Census Bureau, 2014-2018 American Community Survey, Table DP03

Table 9, Poverty Status, shows that only 5.3% of Colts Neck's estimated population were below the poverty level in 2018, compared to 7.4% in the County and 10.4% in the State. As an age cohort, all the identified groups in Colts Neck had a lower percentage of persons under poverty level than the County and the State. The largest cohort was the Under 18, where 7.4% of the estimated population within the age group lived below the poverty level, which was lower than both the County (10.1%) and the State (14.8%). A higher percentage of the estimated female population (6.8%) in Colts Neck than the estimated male population (3.7%) were below the poverty level, a trend reflected at both the County and the State.

Among the estimated population over 16-years-old, only 0.3% of those who worked full-time were under the poverty level compared to 8.9% of those who worked less than full-time and 6.8% of those who did not work. These poverty levels were lower than both the County and the State in all identified groups.

Table 9: Poverty Status in the Past 12 Months for Colts Neck Township, Monmouth County and New Jersey, 2018

Poverty Status	Colts Neck Township			Monmouth County			New Jersey		
	Total Estimated Population	Estimated Below Poverty Level	Percent Below Poverty Level	Total Estimated Population	Estimated Below Poverty Level	Percent Below Poverty Level	Total Estimated Population	Estimated Below Poverty Level	Percent Below Poverty Level
Population for whom poverty status is determined	9,890	525	5.3%	617,480	45,873	7.4%	8,707,826	904,132	10.4%
AGE GROUP									
Under 18	2,548	188	7.4%	134,158	13,505	10.1%	1,949,764	288,675	14.8%
18 to 64	5,968	290	4.9%	381,924	25,957	6.8%	5,420,398	504,791	9.3%
Over 65	1,374	47	3.4%	101,398	6,411	6.3%	1,337,664	110,666	8.3%
GENDER									
Male	4,757	178	3.7%	300,405	20,071	6.7%	4,233,650	394,539	9.3%
Female	5,133	347	6.8%	317,075	25,802	8.1%	4,474,176	509,593	11.4%
WORK EXPERIENCE									
Population 16 years and over	7,722	347	4.5%	501,314	33,783	6.7%	6,988,507	645,195	9.2%
Worked full-time*	3,313	10	0.3%	219,293	2,844	1.3%	3,129,887	60,708	1.9%
Worked less than full-time*	1,847	164	8.9%	126,574	10,550	8.3%	1,618,823	177,116	10.9%
Did not work	2,562	173	6.8%	155,447	20,389	13.1%	2,239,797	407,371	18.2%

** Worked year-round for the past 12 months*

Data Source: U.S. Census Bureau, 2014-2018 American Community Survey, Table S1701

As shown in Table 10, the labor force in Colts Neck decreased between 2010 and 2011, increased in 2012, decreased in 2013 and 2014, increased in 2015 and declined from 2015 to 2018, but has increased to the highest in the past 10 years. The economic and market trends of the Great Recession are reflected in slightly higher unemployment rates in 2012 and 2013, but has since been steadily improving since 2012.

Table 10: 10-year Trend in Employment and Labor Force for Colts Neck Township, 2010-2019

Year	Labor Force	Employment	Unemployment	Unemployment Rate
2010	4,423	4,293	130	2.9
2011	4,382	4,277	105	2.4
2012	4,508	4,195	313	6.9
2013	4,494	4,217	277	6.2

Year	Labor Force	Employment	Unemployment	Unemployment Rate
2014	4,445	4,230	215	4.8
2015	4,452	4,260	192	4.3
2016	4,450	4,285	165	3.7
2017	4,422	4,275	147	3.3
2018	4,417	4,289	128	2.9
2019	4,495	4,375	120	2.7

Data Source: Total Labor Force, Employed, Unemployed and Unemployment Rate Average Estimates 2010-2019, NJ Department of Labor and Workforce Development

Table 11 shows that, although the Township faced a similar trend in unemployment rates as the County and the State since 2012, the overall unemployment rate in Colts Neck was lower than the County and the State throughout the 10-year period studied, including 2010-2011 when the unemployment rate was significantly lower than the County and the State.

Table 11: Comparison of 10-year Trend in Unemployment Rates for Colts Neck Township, Monmouth County and New Jersey, 2010-2019

Year	Colts Neck Township	Monmouth County	New Jersey
2010	2.9	8.7	9.5
2011	2.4	8.6	9.3
2012	6.9	8.7	9.3
2013	6.2	7.5	8.2
2014	4.8	6.1	6.8
2015	4.3	5.2	5.8
2016	3.7	4.5	5.0
2017	3.3	4.1	4.6
2018	2.9	3.6	4.1
2019	2.7	3.2	3.6

Data Source: Total Labor Force, Employed, Unemployed and Unemployment Rate Average Estimates 2010-2019, NJ Department of Labor and Workforce Development

Table 12, Class of Worker, indicates that the majority (84.0%) of Colts Neck's employed population over 16 years of age were "private wage and salary workers", similar to the trend at the County (80.9%) and the State (81.8%). The percentage of "government workers" in the Township (6.9%) was lower than the County (13.5%) and the State (13.3%). The percentage of "self-employed in own not incorporated business workers" in the Township (8.9%) was higher than the County (5.4%) and the State (4.7%). There were 10 "unpaid family workers" in the Township (0.2%), similar to the County and higher than the State.

Table 12: Class of Worker for Colts Neck Township, Monmouth County and New Jersey, 2018

Class of Worker	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Civilian employed population 16 years and over	4,678	100.0%	315,831	100.0%	4,390,602	100.0%
Private wage and salary workers	3,929	84.0%	255,611	80.9%	3,592,273	81.8%
Government workers	321	6.9%	42,561	13.5%	585,858	13.3%
Self-employed in own not incorporated business workers	418	8.9%	17,088	5.4%	206,307	4.7%
Unpaid family workers	10	0.2%	571	0.2%	6,164	0.1%

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP03

Table 13, Occupations, identifies the occupations of employed population over 16 years of age in Colts Neck, Monmouth County and New Jersey during 2014-2018. The two most common occupations in the Township were "management, business, science, and arts occupations" (54.2%) and "sales and office occupations" (26.4%) – similar to the trend in the County and the State but with a higher proportion of residents engaged in these occupations. All other occupations engaged a lower percentage of the employed population compared to the County and the State.

Table 13: Occupations for Colts Neck Township, Monmouth County and New Jersey, 2018

Occupation	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Civilian employed population 16 years and over	4,678	100.0%	315,831	100.0%	4,390,602	100.0%
Management, business, science, and arts occupations	2,535	54.2%	143,262	45.4%	1,860,424	42.4%
Service occupations	555	11.9%	47,920	15.2%	714,830	16.3%
Sales and office occupations	1,234	26.4%	75,019	23.8%	999,943	22.8%
Natural resources, construction, and maintenance occupations	178	3.8%	23,931	7.6%	313,388	7.1%
Production, transportation, and material moving occupations	176	3.8%	25,699	8.1%	502,017	11.4%

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP03

Table 14, Industries, shows the distribution of employment by industry for employed Colts Neck, Monmouth and New Jersey residents over 16 years of age in 2014-2018. The two industries that captured the largest segments of the population in Colts Neck were "educational services, and health care and social assistance" (21.2%) and "professional, scientific, and management, and administrative and waste management services" (17.2%). The next three most common industries were "finance and insurance, and real estate and rental and leasing" (14.2%), "retail trade" (10.8%), and "arts, entertainment, recreation, accommodation and food services" (8.1%).

Table 14: Industries for Colts Neck Township, Monmouth County and New Jersey, 2018

Industry	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Civilian employed population 16 years and over	4,678	100.0%	315,831	100.0%	4,390,602	100.0%
Agriculture, forestry, fishing and hunting, and mining	0	0.0%	632	0.20%	14,060	0.32%
Construction	359	7.7%	22,778	7.21%	254,856	5.80%
Manufacturing	253	5.4%	18,523	5.86%	359,849	8.20%
Wholesale trade	85	1.8%	9,301	2.94%	149,359	3.40%
Retail trade	507	10.8%	34,932	11.06%	483,359	11.01%
Transportation and warehousing, and utilities	115	2.5%	15,077	4.77%	264,780	6.03%
Information	209	4.5%	11,093	3.51%	122,369	2.79%
Finance and insurance, and real estate and rental and leasing	662	14.2%	32,248	10.21%	371,275	8.46%
Professional, scientific, administrative and waste management services	803	17.2%	42,252	13.38%	585,869	13.34%
Educational services, and health care and social assistance	992	21.2%	75,724	23.98%	1,045,599	23.81%
Arts, entertainment, recreation, accommodation and food services	377	8.1%	27,423	8.68%	360,170	8.20%
Other services, except public administration	192	4.1%	12,668	4.01%	194,399	4.43%
Public administration	124	2.7%	13,180	4.17%	184,658	4.21%

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP03

Another metric for understanding employment in the Township is the number of employees covered by the unemployment insurance compensation program, referred to as "covered employment" (which is mostly full-time, permanent employees and does not include the self-employed, unpaid family workers, most part-time or temporary employees, and certain agricultural and in-home domestic workers).

The industry sectors of covered employment for Colts Neck Township are shown in Table 15, Government and Private Employment and Wages, 2018. The largest number of covered employees in the private sector in Colts Neck worked in "unclassifieds" (2,509 average jobs) followed by "management" (399 average jobs) and "wholesale trade" (373 average jobs). The "unclassifieds" sector had the most employers (364 units) followed by "real estate" (56 units) and "education" (47 units). The state government was the largest public employer with 479 average jobs. Overall, the private sector (10,417 average jobs) had approximately 8 times more covered employees than the public sector (1,270 average jobs).

The private sector offered the highest average wages in the Township with the three highest paying industries being "real estate" ($84,452 annually), "finance/insurance" ($77,209 annually) and "utilities" ($73,913 annually). The "local government" industry had the highest average annual wages in the public sector at $73,674.

Table 15: Government and Private Employment and Wages in Colts Neck Township, 2018

Industry	Units	Employment					Average Wages	
	Average	March	June	Sept	Dec	Average	Annual	Weekly
FEDERAL GOVERNMENT TOTALS	5	321	322	324	327	324	$71,864	$1,382
STATE GOVERNMENT TOTALS	9	528	537	486	538	479	$70,697	$1,360
LOCAL GOVERNMENT TOTALS	5	438	446	391	445	386	$73,674	$1,417
LOCAL GOVT. EDUCATION	9	66	106	86	73	81	$37,550	$722
Mining	.	.	.	.	.	.	.	.
Utilities	38	166	189	178	176	174	$73,913	$1,421
Construction	7	95	93	92	93	93	$63,157	$1,215
Manufacturing	.	.	.	.	.	.	.	.
Wholesale Trade	25	342	363	399	392	373	$25,642	$493
Retail Trade	.	.	.	.	.	.	.	.
Transport/Warehousing	4	5	9	10	8	9	$67,537	$1,299
Information	25	92	86	86	75	87	$71,903	$1,383
Finance/Insurance	21	44	45	44	45	45	$77,209	$1,485
Real Estate	56	202	183	187	196	190	$84,452	$1,624
Professional/Technical	.	.	.	.	.	.	.	.
Management	31	361	453	445	378	399	$38,001	$731
Admin/Waste Remediation	10	80	54	61	61	61	$26,953	$518
Education	47	243	263	270	269	256	$49,361	$949
Health/Social	10	220	417	353	254	306	$32,111	$618
Arts/Entertainment	19	220	203	197	212	210	$19,517	$375
Accommodations/Food	34	116	120	127	136	125	$24,851	$478
Other Services	11	6	7	6	17	9	$45,044	$866
Unclassified	364	2,349	2,689	2,636	2,482	2,509	$44,410	$854
PRIVATE SECTOR TOTALS	478	10,047	10,481	10,454	10,651	10,417	$83,287	$1,602

- = Data do not meet publication standards

Data Source: New Jersey Department of Labor and Workforce Development, Quarterly Census of Employment and Wages (QCEW), Annual Municipal Reports 2018

Table 16, Means of Transportation to Work, shows the majority of workers in Colts Neck drove to work alone (75.0%) at a percentage slightly lower than Monmouth County (75.5%) but higher than New Jersey (71.4%). Colts Neck had a smaller proportion of residents who carpooled (6.1%) compared to 7.0% in the County and 8.0% in the State. A much lower percentage of Colts Neck residents used other means of transportation such as public transportation, taxicabs, motorcycles, bicycles or walking to work combined

(8.1%) than the County (12.0%) and the State (16.2%). A higher percentage of Colts Neck workers (10.8%) worked from home compared to the County (5.6%) and the State (4.4%).

Table 16: Means of Transportation to Work (of workers 16 years old and over) for Colts Neck Township, Monmouth County and New Jersey, 2018

Means of Transportation	Colts Neck Township	Monmouth County	New Jersey
Workers 16 years and over	4,733	309,570	4,303,118
Car, truck, or van	81.1%	82.5%	79.4%
Drove alone	75.0%	75.5%	71.4%
Carpooled	6.1%	7.0%	8.0%
Public transportation (excluding taxicab)	5.9%	8.2%	11.5%
Walked	1.2%	1.7%	2.9%
Bicycle	0.0%	0.6%	0.3%
Taxicab, motorcycle, or other means	1.0%	1.5%	1.5%
Worked at home	10.8%	5.6%	4.4%

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table S0801

Table 17, Travel Time to Work, shows that for 22.8% of workers over 16 years in Colts Neck, the travel time to work was under 15 minutes; compared to 24.8 % of the workers in the County and 21.2% for workers in the State. For 38.9% of the workers in the Township, the travel time to work was more than 45 minutes, compared to 46.9% of the workers in the County and 25.7% of workers in the State. The average travel time for workers in Township (32.4 minutes) was shorter than the County (34.3 minutes) but longer than the State (31.7 minutes).

Table 17: Travel Time to Work (of workers 16 years old and over) for Colts Neck Township, Monmouth County and New Jersey, 2018

Travel Time to Work	Colts Neck Township	Monmouth County	New Jersey
Less than 10 minutes	8.7%	12.1%	9.7%
10 to 14 minutes	14.1%	12.7%	11.5%
15 to 19 minutes	14.4%	12.4%	12.5%
20 to 24 minutes	16.9%	10.6%	13.1%
25 to 29 minutes	7.1%	5.3%	6.2%
30 to 34 minutes	9.5%	10.5%	13.3%
35 to 44 minutes	5.3%	7.0%	7.9%
45 to 59 minutes	6.0%	8.7%	9.9%
60 or more minutes	18.1%	20.7%	15.8%
Mean travel time to work (minutes)	**32.4**	**34.3**	**31.7**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table S0801

Table 18, Vehicles Available, shows that the largest group comprising 51.8% of all workers 16 years old and over in Colts Neck had access to 3 or more vehicles which is higher than both the County (38.3%) and

the State (31.3%), followed by 38.4% of Township workers who had access to 2 vehicles compared to the 42.5%of workers in the County and 40.0% in the State. Only 1.6% of workers in Colts Neck did not have a vehicle available, compared to 3.0% in the County and 6.4% in the State.

Table 18: Vehicles Available (to workers 16 years old and over) for Colts Neck Township, Monmouth County and New Jersey, 2018

Vehicles Available	Colts Neck Township	Monmouth County	New Jersey
Workers 16 years and over	4,675	308,854	4,284,686
No vehicle available	1.6%	3.0%	6.4%
1 vehicle available	8.2%	16.2%	22.3%
2 vehicles available	38.4%	42.5%	40.0%
3 or more vehicles available	51.8%	38.3%	31.3%

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table S0801

ANALYSIS OF EXISTING HOUSING STOCK

According to the 5-year American Community Survey, Colts Neck Township had approximately 3,449 housing units during 2014-2018, of which 3,262, or 94.6%, were occupied. Of the occupied housing units, 91.0% were owner-occupied and 9.0% were renter-occupied, indicating a higher rate of ownership in the Township. Colts Neck Township had a higher percentage of owner-occupied units (86.1%) than both Monmouth County (59.8%) and New Jersey (57.0%). Residential vacancy in Township was lower than the County and the State for both home-owner and rental housing units. Only 5.4% of all housing units in the Township were vacant compared to 9.5% in the County and 10.9% in the State. Among the vacant units, most were for seasonal, recreational or occasional use.

Table 19: Comparison of Unit Occupancy Status for Colts Neck Township, Monmouth County and New Jersey, 2018

Unit Occupancy Status	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Occupied housing units	3,262	94.6%	261,139	90.5%	3,213,362	89.1%
Owner-occupied	2,969	86.1%	172,322	59.8%	2,054,413	57.0%
Owner-occupied as percent of total occupied units	*91.0%*		*66.0%*		*63.9%*	
Renter-occupied	293	8.5%	61,552	21.3%	1,158,949	32.1%
Renter-occupied as percent of total occupied units	*9.0%*		*23.6%*		*36.1%*	
Vacant housing units	187	5.4%	27,265	9.5%	392,039	10.9%
For rent	4	0.1%	2,547	0.9%	63,742	1.8%
Rented, not occupied	0	0.0%	549	0.2%	11,040	0.3%
For sale only	33	1.0%	2,499	0.9%	35,674	1.0%
Sold, not occupied	32	0.9%	1,529	0.5%	14,553	0.4%
For seasonal, recreational, or occasional use	40	1.2%	12,612	4.4%	135,527	3.8%
For migrant workers	0	0.0%	0	0.0%	231	0.0%
All other vacants	78	2.3%	7,529	2.6%	131,272	3.6%
Total Housing Units	**3,449**	**100.0%**	**288,404**	**100.0%**	**3,605,401**	**100.0%**
Home-owner vacancy rate	1.1		1.4		1.7	
Rental vacancy rate	1.3		3.9		5.2	

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Tables DP04 and B25004

The housing stock in Colts Neck Township consisted predominantly of single-family detached (92.7%, which were mostly owner-occupied) and 3-or-4-unit structures (3.2%, which were also mostly owner-occupied), or 95.7% of all occupied units combined. The next most-common housing types were single-family attached units (1.7% of the occupied units), 2-unit structures (1.3%) and 50 or more- unit structures (0.7%). There were no 20-to-49-unit structures, mobile homes, boats, RVs, vans, etc. used as housing units in the Township.

Comparison between the occupied housing units in Colts Neck Township, Monmouth County and New Jersey in Table 21 shows that both the County (67.3%) and the State (54.6%) had a lower percentage of single-family detached structures than the Township (92.7%). However, Colts Neck had a lower prevalence of units in structures with 3 or more units (4.4%) than both the County (20.5%) and the State (26.5%).

Table 20: Units in Structure by Tenure for Occupied Units for Colts Neck Township, 2018

Units in Structure	Total Occupied Units		Owner-Occupied		Renter-Occupied	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
1, detached	3,023	92.7%	2,841	87.1%	182	5.6%
1, attached	56	1.7%	25	0.8%	31	1.0%
2	41	1.3%	12	0.4%	29	0.9%
3 or 4	103	3.2%	80	2.5%	23	0.7%
5 to 9	4	0.1%	0	0.0%	4	0.1%
10 to 19	11	0.3%	11	0.3%	0	0.0%
20 to 49	0	0.0%	0	0.0%	0	0.0%
50 or more	24	0.7%	0	0.0%	24	0.7%
Mobile home	0	0.0%	0	0.0%	0	0.0%
Boat, RV, van, etc.	0	0.0%	0	0.0%	0	0.0%
Total Occupied Units	**3,262**	**100.0%**	**2,969**	**91.0%**	**293**	**9.0%**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25032

Table 21: Comparison of Units in Structure for Occupied Units for Colts Neck Township, Monmouth County and New Jersey, 2018

Units in Structure	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
1, detached	3,023	92.7%	157,460	67.3%	1,754,953	54.6%
1, attached	56	1.7%	18,853	8.1%	289,235	9.0%
2	41	1.3%	7,511	3.2%	290,743	9.0%
3 or 4	103	3.2%	7,772	3.3%	199,314	6.2%
5 to 9	4	0.1%	9,864	4.2%	153,429	4.8%
10 to 19	11	0.3%	10,143	4.3%	158,413	4.9%
20 to 49	0	0.0%	5,806	2.5%	125,200	3.9%
50 or more	24	0.7%	14,291	6.1%	214,207	6.7%
Mobile home	0	0.0%	2,126	0.9%	27,268	0.8%
Boat, RV, van, etc.	0	0.0%	48	0.0%	600	0.0%
Total Occupied Units	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25032

Table 22, Year Structure Built by Tenure for Occupied Housing Units, illustrates the age of Township's housing stock. Colts Neck has a relatively younger housing stock, with nearly two-thirds (66.2%) of the occupied housing units constructed since 1970 (approximately the last 50 years). However, only 2.2% of the total occupied housing stock in Colts Neck had been constructed since 2010, which is lower than the County (2.8%) and the State (2.5%) as shown in Table 23: Comparison of Construction for Occupied Housing Units in Colts Neck Township, Monmouth County and New Jersey, 2018. Colts Neck Township

had only 13.0% of occupied housing units built 1959 or earlier, which is lower than the County (30.9%) and the State (40.5%).

Table 22: Year Structure Built by Tenure for Occupied Housing Units, Colts Neck Township, 2018

Year Built	Total Occupied Units		Owner-Occupied Units		Renter-Occupied Units	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Built 2014 or later	0	0.0%	0	0.0%	0	0.0%
Built 2010 to 2013	71	2.2%	71	2.2%	0	0.0%
Built 2000 to 2009	351	10.8%	317	9.7%	34	1.0%
Built 1990 to 1999	738	22.6%	668	20.5%	70	2.1%
Built 1980 to 1989	390	12.0%	347	10.6%	43	1.3%
Built 1970 to 1979	610	18.7%	580	17.8%	30	0.9%
Built 1960 to 1969	678	20.8%	636	19.5%	42	1.3%
Built 1950 to 1959	201	6.2%	192	5.9%	9	0.3%
Built 1940 to 1949	56	1.7%	48	1.5%	8	0.2%
Built 1939 or earlier	167	5.1%	110	3.4%	57	1.7%
Total Occupied Units	**3,262**	**100.0%**	**2,969**	**91.0%**	**293**	**9.0%**
Built 1959 or earlier	*424*	*13.0%*	*350*	*10.7%*	*74*	*2.3%*
Built since 2010	*71*	*2.2%*	*71*	*2.2%*	*0*	*0.0%*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25036

Table 23: Comparison of Year of Construction for Occupied Housing Units in Colts Neck Township, Monmouth County and New Jersey, 2018

Year Built	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Built 2014 or later	0	0.0%	2,275	1.0%	28,644	0.9%
Built 2010 to 2013	71	2.2%	4,231	1.8%	52,093	1.6%
Built 2000 to 2009	351	10.8%	22,624	9.7%	289,142	9.0%
Built 1990 to 1999	738	22.6%	29,377	12.6%	317,184	9.9%
Built 1980 to 1989	390	12.0%	36,049	15.4%	378,213	11.8%
Built 1970 to 1979	610	18.7%	32,451	13.9%	407,851	12.7%
Built 1960 to 1969	678	20.8%	34,517	14.8%	439,286	13.7%
Built 1950 to 1959	201	6.2%	31,757	13.6%	487,071	15.2%
Built 1940 to 1949	56	1.7%	10,197	4.4%	234,800	7.3%
Built 1939 or earlier	167	5.1%	30,396	13.0%	579,078	18.0%
Total Occupied Units	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**
Built 1959 or earlier	*424*	*13.0%*	*72,350*	*30.9%*	*1,300,949*	*40.5%*
Built since 2010	*71*	*2.2%*	*6,506*	*2.8%*	*80,737*	*2.5%*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25034

The number of bedrooms in the housing stock help describe the variety of housing types within the Township. Table 24, Number of Bedrooms per Unit by Tenure for Occupied Housing Units for Colts Neck Township, 2018, shows that 4-bedroom (43.9%) and 5-bedroom (27.2%) units were the most common types, followed by 3-bedroom units (20.8%). The 4-bedroom units were the most common owner-occupied unit type and the 3- and 4-bedroom units were the most common renter-occupied type.

Table 24: Number of Bedrooms per Unit by Tenure for Occupied Housing Units for Colts Neck Township, 2018

Number of Bedrooms	Total Occupied Units		Owner-Occupied		Renter-Occupied	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
No bedroom	24	0.7%	0	0.0%	24	0.7%
1 bedroom	29	0.9%	25	0.8%	4	0.1%
2 bedrooms	210	6.4%	140	4.3%	70	2.1%
3 bedrooms	680	20.8%	590	18.1%	90	2.8%
4 bedrooms	1,433	43.9%	1,342	41.1%	91	2.8%
5 or more bedrooms	886	27.2%	872	26.7%	14	0.4%
Total Occupied Units	**3,262**	**100.0%**	**2,969**	**91.0%**	**293**	**9.0%**
2-bedroom or smaller	*263*	*8.1%*	*165*	*5.1%*	*98*	*3.0%*
4-bedroon or larger	*2,319*	*71.1%*	*2,214*	*67.9%*	*105*	*3.2%*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25042

As shown in Table 25, 3-bedroom units are the most common in Monmouth County (29.6%) and New Jersey (33.0%), with a higher proportion of occupied units than the Township (20.8%). The biggest difference, however, is in the proportion of smaller and larger housing units. Colts Neck had 71.1% of the occupied units being 4-bedroom or more, as compared to the County (35.6%) and the State (25.5%). Colts Neck had a lower percentage of occupied units with 2-bedrooms or less (8.1%) compared to the County (34.8%) and the State (41.6%).

Table 25: Comparison of Occupied Housing Units by Number of Bedrooms in Colts Neck Township, Monmouth County and New Jersey, 2018

Number of Bedrooms	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
No bedroom	24	0.7%	3,983	1.7%	76,253	2.4%
1 bedroom	29	0.9%	28,353	12.1%	444,677	13.8%
2 bedrooms	210	6.4%	49,129	21.0%	814,628	25.4%
3 bedrooms	680	20.8%	69,210	29.6%	1,059,503	33.0%
4 bedrooms	1,433	43.9%	62,992	26.9%	639,960	19.9%
5 or more bedrooms	886	27.2%	20,207	8.6%	178,341	5.5%
Total Occupied Units	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**
2-bedroom or less	*263*	*8.1%*	*81,465*	*34.8%*	*1,335,558*	*41.6%*
4-bedroon or more	*2,319*	*71.1%*	*83,199*	*35.6%*	*818,301*	*25.5%*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25042

The presence of housing units with deficient plumbing and kitchens is an indicator of housing quality and need for potential rehabilitation. Similarly, overcrowded conditions may indicate a need for more affordable and/or larger housing units.

The majority of occupied units used utility gas (84.7%), higher than the County (81.4%) and the State (75.0%). There were no housing units in Township that used coke or coal, solar energy or no fuel as the house heating fuel.

Colts Neck had no occupied units deemed overcrowded because they were occupied by more than one person per room, compared to 1.5% in the County and 3.1% in the State. Colts Neck also had a lower percentage of occupied units (1.9%) lacking at least one facility, out of complete kitchen, complete plumbing and telephone service, compared to the County (2.1%) and the State (2.7%).

Table 26: Comparison of Housing Quality Indicators for Occupied Housing Units in Colts Neck Township, Monmouth County and New Jersey, 2018

House Heating Fuel	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Utility gas	2,763	84.7%	190,422	81.4%	2,411,472	75.0%
Bottled, tank, or LP gas	0	0.0%	2,366	1.0%	63,138	2.0%
Electricity	231	7.1%	27,738	11.9%	408,397	12.7%
Fuel oil, kerosene, etc.	238	7.3%	11,274	4.8%	284,056	8.8%
Coal or coke	0	0.0%	54	0.0%	1,322	0.0%
Wood	15	0.5%	531	0.2%	13,422	0.4%
Solar energy	0	0.0%	99	0.0%	3,100	0.1%
Other fuel	15	0.5%	649	0.3%	13,453	0.4%
No fuel used	0	0.0%	741	0.3%	15,002	0.5%
Total Occupied Units	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**
Occupants per Room	**Estimate**	**Percent**	**Estimate**	**Percent**	**Estimate**	**Percent**
1.00 or less	3,262	100.0%	230,398	98.5%	3,112,367	96.9%
1.01 to 1.50	0	0.0%	2,508	1.1%	67,606	2.1%
.51 or more	0	0.0%	968	0.4%	33,389	1.0%
Overcrowded Occupied Units	**0**	**0.0%**	**3,476**	**1.5%**	**100,995**	**3.1%**
Facilities	**Estimate**	**Percent**	**Estimate**	**Percent**	**Estimate**	**Percent**
Lacking complete plumbing facilities	10	0.3%	525	0.2%	8,925	0.3%
Lacking complete kitchen facilities	34	1.0%	1,891	0.8%	24,392	0.8%
No telephone service available	17	0.5%	2,443	1.0%	55,006	1.7%
Occupied Units Lacking atleast One Facility	**61**	**1.9%**	**4,859**	**2.1%**	**88,323**	**2.7%**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP04

ANALYSIS OF HOUSING AFFORDABILITY

Housing affordability is dependent on several factors including the availability of adequate and appropriate housing units in addition to cost, convenience and stability of the neighborhood. Some of the data from the 2014-2018 5-year ACS may be used to interpret these factors. For example, the adequacy and appropriateness may be estimated by comparing household and family size with available housing types, unit sizes, and the potential for overcrowding, as well as the comparing the types/sizes of units that are occupied vs. vacant indicating the demand for each type/size of unit.

In Colts Neck, 94.6% of all available housing units were occupied with only 5.4% vacant. As shown in Table 27, the most common types of occupied housing were in 5-to-9-unit structures (100% occupied), 10-to-19-unit structures (100% occupied) and 20-or-more-unit structures (100% occupied). The most common types of vacant housing were those in 2-unit structures (29.3% of all 2-unit structures) and 3-or-4-unit structures (14.9% of all 3-or4-unit structures).

Table 27: Units in Structure by Tenure for All Housing Units for Colts Neck Township, 2018

Units in Structure	Total Housing Units		Vacant Units			Occupied Units		
	Estimate	Percent	Estimate	Percent of Type	Percent of Total	Estimate	Percent of Type	Percent of Total
1, detached	3,171	91.9%	148	4.7%	4.3%	3,023	95.3%	87.6%
1, attached	60	1.7%	4	6.7%	0.1%	56	93.3%	1.6%
2	58	1.7%	17	29.3%	0.5%	41	70.7%	1.2%
3 or 4	121	3.5%	18	14.9%	0.5%	103	85.1%	3.0%
5 to 9	4	0.1%	0	0.0%	0.0%	4	100.0%	0.1%
10 to 19	11	0.3%	0	0.0%	0.0%	11	100.0%	0.3%
20 or more	24	0.7%	0	0.0%	0.0%	24	100.0%	0.7%
Mobile home	0	0.0%	0	0.0%	0.0%	0	0.0%	0.0%
Boat, RV, van, etc.	0	0.0%	0	0.0%	0.0%	0	0.0%	0.0%
Total Housing Units	**3,449**	**100.0%**	**187**		**5.4%**	**3,262**		**94.6%**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Tables DP04 and B25032

As shown in Table 28 below, the most common size of vacant units in Colts Neck were units with no bedrooms (27.3% of all no bedroom units), 3-bedroom units (6.7% of all 3-bedroom units), and 4-bedroom units (5.8% of all 4-bedroom units). In the context of the total housing units available, 44.1% of units are 4-bedroom and 26.9% are 5-bedroom units. The most common occupied units were those with 2-bedrooms (100% occupied) and 1 bedroom (100% occupied), which may be partly due to the relative lack of these units (only about 7% of all housing units have 1 or 2 bedroom). Other unit sizes with high occupancy include 4-bedroom units (94.2% occupied) and 5 or more-bedroom units (95.6% occupied).

Table 28: Number of Bedrooms per Unit for All Housing Units for Colts Neck Township, 2018

Number of Bedrooms	Total Housing Units		Vacant Units			Occupied Units		
	Estimate	Percent	Estimate	Percent of Type	Percent of Total	Estimate	Percent of Type	Percent of Total
No bedroom	33	1.0%	9	27.3%	0.3%	24	72.7%	0.7%
1 bedroom	29	0.8%	0	0.0%	0.0%	29	100.0%	0.8%
2 bedrooms	210	6.1%	0	0.0%	0.0%	210	100.0%	6.1%
3 bedrooms	729	21.1%	49	6.7%	1.4%	680	93.3%	19.7%
4 bedrooms	1521	44.1%	88	5.8%	2.6%	1,433	94.2%	41.5%
5 or more bedrooms	927	26.9%	41	4.4%	1.2%	886	95.6%	25.7%
Total Housing Units	**3,449**	**100.0%**	**187**		**5.4%**	**3,262**		**94.6%**
2-bedroom or smaller	*272*	*7.9%*	*9*	*27.3%*	*0.3%*	*263*	*272.7%*	*7.6%*
4-bedroon or larger	*2,448*	*71.0%*	*129*	*5.3%*	*3.7%*	*2,319*	*94.7%*	*67.2%*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Tables DP04 and B25042

As shown in Table 29, none of the 422 units built 2000 or later were vacant, compared to 7.0% of units built 1959 or earlier. There was 100% occupancy in units built in the years prior to 1940 and those built since 2000. This could be due to the type of housing produced during those decades, their physical condition or the location, and/or the applicable tenure (owned or rental).

Table 29: Year Structure Built for All Housing Units, Colts Neck Township, 2018

Year Built	Total Housing Units		Vacant Units			Occupied Units		
	Estimate	Percent	Estimate	Percent of Type	Percent of Total	Estimate	Percent of Type	Percent of Total
Built 2014 or later	0	0.0%	0	0.0%	0.0%	0	0.0%	0.0%
Built 2010 to 2013	71	2.1%	0	0.0%	0.0%	71	100.0%	2.1%
Built 2000 to 2009	351	10.2%	0	0.0%	0.0%	351	100.0%	10.2%
Built 1990 to 1999	754	21.9%	16	2.1%	0.5%	738	97.9%	21.4%
Built 1980 to 1989	399	11.6%	9	2.3%	0.3%	390	97.7%	11.3%
Built 1970 to 1979	672	19.5%	62	9.2%	1.8%	610	90.8%	17.7%
Built 1960 to 1969	746	21.6%	68	9.1%	2.0%	678	90.9%	19.7%
Built 1950 to 1959	233	6.8%	32	13.7%	0.9%	201	86.3%	5.8%
Built 1940 to 1949	56	1.6%	0	0.0%	0.0%	56	100.0%	1.6%
Built 1939 or earlier	167	4.8%	0	0.0%	0.0%	167	100.0%	4.8%
Total Housing Units	**3,449**	**100.0%**	**187**		**5.4%**	**3,262**		**94.6%**
Built 1959 or earlier	*456*	*13.2%*	*32*	*7.0%*	*0.9%*	*424*	*93.0%*	*12.3%*
Built since 2000	*422*	*12.2%*	*0*	*0.0%*	*0.0%*	*422*	*100.0%*	*12.2%*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP04 and B25036

Longevity of tenure reflected in higher number of households that have moved in older time frames may indicate the presence of long-term residents in stable residential neighborhoods and/or the lack of socio-economic mobility. The largest group of households in Colts Neck last moved in 2000 to 2009 (31.2%) followed by those in 2010 to 2014 (22.7%). A majority, nearly 70%, of the households in Colts Neck moved

prior to 2000 indicating longer-term residents and possibly stable residential areas, with 16.2% of the households having lived in their present units since 1990 and before.

Table 30: Comparison of Year Householder Moved into the Housing Unit for Colts Neck Township, Monmouth County and New Jersey, 2018

Year Householder Moved into the Unit	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Moved in 2017 or later	71	2.2%	7,484	3.2%	117,923	3.7%
Moved in 2015 to 2016	201	6.2%	21,200	9.1%	320,767	10.0%
Moved in 2010 to 2014	740	22.7%	56,097	24.0%	834,074	26.0%
Moved in 2000 to 2009	1,018	31.2%	67,791	29.0%	926,895	28.8%
Moved in 1990 to 1999	704	21.6%	42,075	18.0%	491,426	15.3%
Moved in 1989 and earlier	528	16.2%	39,227	16.8%	522,277	16.3%
Occupied housing units	**3,262**	**100.0%**	**233,874**	**100.0%**	**3,213,362**	**100.0%**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP04

Table 31, Value for All Owner-Occupied Housing Units shows that the median value of owner-occupied housing for the period 2014-2018 in Colts Neck Township was much higher than the County and the State. 92.8% of all owner-occupied housing was valued at more than $300,000 as compared to 73.5% in the County and 55.8% in the State. 82.5% of Township's housing units were valued at or more than $500,000, compared to 34.3% of units in Monmouth County and 22.4% of units in the State.

Table 31: Comparison of Value for Owner-Occupied Housing Units for Colts Neck Township, Monmouth County and New Jersey, 2018

Value Range of Units	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Less than $50,000	19	0.6%	3,319	1.9%	54,687	2.7%
$50,000-$99,999	39	1.3%	2,279	1.3%	61,200	3.0%
$100,000-$149,999	102	3.4%	4,221	2.4%	118,727	5.8%
$150,000-$199,999	54	1.8%	7,031	4.1%	202,556	9.9%
$200,000 to $299,999	0	0.0%	28,884	16.8%	471,085	22.9%
$300,000 to $499,999	307	10.3%	67,448	39.1%	684,977	33.3%
$500,000 +	2,448	82.5%	59,140	34.3%	461,181	22.4%
Total	**2,969**	**100.0%**	**172,322**	**100.0%**	**2,054,413**	**100.0%**
Median value	**$763,200**		**$408,400**		**$327,900**	
Value more than $300,00	*2,755*	*92.8%*	*126,588*	*73.5%*	*1,146,158*	*55.8%*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Tables B25075 and B25077

The average sales price of housing units in 2019 for Colts Neck Township was lower than the median value of owner-occupied units, but sales price was higher than the median value for the County. The average sales price in Township in 2019 was $757,405 (within the most common $500,000+ value range of 82.5% of all owner-occupied), and was based on the sale of 39 units. In the last 10 years, the highest average prices were recorded in 2012, 2015, and 2018 and lowest average prices in 2014, 2016 and 2019. Highest

number of sales in the recent years was recorded in 2014-2015 period for Colts Neck Township with 188 and 110 sales respectively (compared to 39 sales in 2019).

Table 32: 20-Year Comparison of Average Residential Sales Price for Colts Neck Township and Monmouth County, 2000-2019

Year	Colts Neck Township		Monmouth County	
	Number of Sales	Average Sale Price	Number of Sales	Average Sale Price
2000	146	$478,671	10,302	$220,637
2001	118	$496,381	8,928	$247,142
2002	107	$689,866	8,257	$278,667
2003	143	$721,753	9,532	$323,873
2004	166	$742,926	10,125	$370,313
2005	126	$926,071	9,873	$418,689
2006	137	$931,351	10,265	$470,618
2007	94	$926,244	6,097	$490,237
2008	84	$981,073	5,712	$481,823
2009	64	$863,406	3,472	$478,138
2010	26	$857,181	3,786	$456,508
2011	74	$847,135	3,671	$480,544
2012	76	$927,677	4,115	$476,317
2013	79	$810,983	4,839	$450,346
2014	118	$794,677	5,747	$460,278
2015	110	$904,704	6,146	$478,821
2016	32	$789,933	3,029	$483,506
2017	53	$818,584	3,679	$495,743
2018	38	$915,091	3,813	$533,873
2019	39	$757,405	3,558	$599,853

Data Source: NJ Division of Taxation

Housing is generally considered to be affordable if the amount of rent, mortgage, and other essential costs consume 28% or less of the income of a homeowner, or 30% or less of the income of a renter. Low-income households are defined as those with incomes no greater than 50% of the median household income, adjusted for household size, of the housing region in which the municipality is located, and moderate-income households are those with incomes no greater than 80% and no less than 50% of the median household income, adjusted for household size, of the housing region. For Colts Neck Township, the housing region is defined as Region 4 and is comprised of Mercer, Monmouth and Ocean Counties.

Table 33, Tenure by Housing Costs as a Percentage of Household Income in the Past 12 Months, shows the extent that all Colts Neck households (both owner- and renter-occupied) spend more than 30% of their income on housing. Of the Township's 3,262 occupied housing units, 35.9% or 1,170 units are either owned or rented by occupants that spend more than 30% of their household income on housing costs. 34.6% of all homeowners and 49.1% of renters spend more than 30% of their household income on

housing. Less than of all households (46.1% of all occupied housing units, 47.5% of all homeowners and 31.7% of all renters) spent less than 20% of their income on housing.

Table 33: Tenure by Housing Costs as a Percentage of Household Income in the Past 12 Months for Colts Neck Township, 2018

Household Income Range	Number of Households	Percentage of Household Income		
		<20%	20-29%	30%+
Owner-Occupied Units	**2,969**	**1,411**	**502**	**1,026**
% of Total Occupied Units	**91.0%**	**43.3%**	**15.4%**	**31.5%**
% of Owner-Occupied Units	**100.0%**	**47.5%**	**16.9%**	**34.6%**
Less than $20,000:	112	0	0	112
$20,000 to $34,999:	124	0	10	114
$35,000 to $49,999:	144	0	16	128
$50,000 to $74,999:	212	67	38	107
$75,000 or more:	2,347	1,344	438	565
Zero or negative income	30			
Renter-occupied units	**293**	**93**	**38**	**144**
% of Total Occupied Units	**9.0%**	**2.9%**	**1.2%**	**4.4%**
% of Renter-Occupied Units	**100.0%**	**31.7%**	**13.0%**	**49.1%**
Less than $20,000:	52	0	0	52
$20,000 to $34,999:	9	0	0	9
$35,000 to $49,999:	66	11	10	45
$50,000 to $74,999:	41	9	0	32
$75,000 or more:	107	73	28	6
Zero or negative income	0			
No cash rent	18			
Total Occupied Units	**3,262**	**1,504**	**540**	**1,170**
% of Total Occupied Units	**100.0%**	**46.1%**	**16.6%**	**35.9%**

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25106

Colts Neck Township had a higher percentage of owner-occupied housing with a mortgage (69.1%) than both the County (68.8%) and the State (67.4%), and a lower percentage of households without a mortgage (30.9%) than the County (31.2%) and the State (32.6%).

For households in units with a mortgage, a higher percentage of homeowners in Colts Neck spent 30% or more on owner costs (41.4%) compared to the County (35.9%) or the State (36.8%). A lower percentage of households in units without a mortgage in Colts Neck (20.6%) had costs more than 30% of household income compared to the County (24.4%) and the State (25.7%).

Table 34: Comparison of Selected Monthly Owner Costs as a Percentage of Household Income for Colts Neck Township, Monmouth County and New Jersey, 2018

Percent Monthly Owner Costs	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Total owned housing units	2,969	100.0%	172,322	100.0%	2,054,413	100.0%

Percent Monthly Owner Costs	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Housing units with a mortgage	2,052	69.1%	118,492	68.8%	1,383,992	67.4%
Housing unit without a mortgage	917	30.9%	53,830	31.2%	670,421	32.6%
Housing units with a mortgage **	**2,022**	**100.0%**	**117,970**	**100.0%**	**1,378,230**	**100.0%**
Less than 20.0 percent	747	36.9%	41,897	35.5%	471,840	34.2%
20.0 to 24.9 percent	279	13.8%	18,817	16.0%	228,188	16.6%
25.0 to 29.9 percent	159	7.9%	14,860	12.6%	170,651	12.4%
30.0 to 34.9 percent	194	9.6%	9,967	8.4%	119,695	8.7%
35.0 percent or more	643	31.8%	32,429	27.5%	387,856	28.1%
Not computed	30		522		5,762	
Housing unit without a mortgage **	**917**	**100.0%**	**53,296**	**100.0%**	**663,920**	**100.0%**
Less than 10.0 percent	404	44.1%	14,965	28.1%	167,667	25.3%
10.0 to 14.9 percent	157	17.1%	10,490	19.7%	131,151	19.8%
15.0 to 19.9 percent	103	11.2%	6,759	12.7%	89,209	13.4%
20.0 to 24.9 percent	41	4.5%	4,826	9.1%	61,267	9.2%
25.0 to 29.9 percent	23	2.5%	3,255	6.1%	43,702	6.6%
30.0 to 34.9 percent	60	6.5%	2,270	4.3%	32,322	4.9%
35.0 percent or more	129	14.1%	10,731	20.1%	138,602	20.9%
Not computed	0		534		6,501	

***Excluding units where SMOCAPI cannot be computed*

*Data Source: U.S. Census Bureau, 2014*2018 5-Year American Community Survey Table DP04*

For the period 2014-2018, the median gross rent in Colts Neck was $1,551, compared to the Monmouth County median gross rent of $1,372 and the State median of $1,295.

Gross rent is defined by the American Community Survey as the contract rent plus the estimated average monthly cost of utilities (electricity, gas, and water and sewer) and fuels (oil, coal, kerosene, wood, etc.) if these are paid for by the renter (or paid for the renter by someone else).

Colts Neck had no units with monthly rents under $500, and 67 units, or 24.4%, with rents between $500 and $999. There were 52 units (18.9% of occupied rental units) with rents $3,000 or more in Colts Neck, compared to 2.8% occupied renter units in the County and 2.6% in the State.

The largest group of renter-occupied units in Colts Neck (48.0%) paid between $500 and $1,499 per month in gross rent, similar to the trend in the County (51.1%) and the State (57.6%).

Table 35: Comparison of Gross Rent for Renter-Occupied Housing Units for Colts Neck Township, Monmouth County and New Jersey, 2018

Gross Rent	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Occupied units paying rent	275	100.0%	59,065	100.0%	1,121,152	100.0%
Less than $500	0	0.0%	4,304	7.3%	88,733	7.9%
$500 to $999	67	24.4%	8,306	14.1%	200,807	17.9%

Gross Rent	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
$1,000 to $1,499	65	23.6%	21,893	37.1%	445,226	39.7%
$1,500 to $1,999	54	19.6%	12,946	21.9%	231,700	20.7%
$2,000 to $2,499	18	6.5%	7,598	12.9%	88,979	7.9%
$2,500 to $2,999	19	6.9%	2,372	4.0%	36,268	3.2%
$3,000 or more	52	18.9%	1,646	2.8%	29,439	2.6%
No rent paid	18		2,487		37,797	
Median Gross Rent	$1,551		$1,372		$1,295	

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP04

As shown in Tables 36 and 37, 49.1% of households in Colts Neck were paying rent more than 30% of the household income towards monthly rent, with none of the renter households paying between 30 and 35% and 49.1% of renter households paying more than 35% of their household income in rent. As shown in Table 37, excluding units where rental information was not computed, 52.4% Colts Neck renters pay more than 30% of household income in gross rent in comparison to 55.4% renter households in Monmouth County and 52.3% of renter households in New Jersey.

Table 36: Household Income by Gross Rent as a Percentage of Household Income in the Past 12 Months for Colts Neck Township, 2018

Household Income Range	Total Households	Percentage of Household Income						
		0 – 19.99%	20 – 24.9%	25 – 29.9%	30 – 34.9%	35% +	Not computed	30% +
< $10,000	0	0	0	0	0	0	0	**0**
$10,000 – 19,999	52	0	0	0	0	52	0	**52**
$20,000 – 34,999	9	0	0	0	0	9	0	**9**
$35,000 -- 49,999	66	11	10	0	0	45	0	**45**
$50,000-- 74,999	41	9	0	0	0	32	0	**32**
$75,000 -- 99,999	50	14	12	0	0	6	18	**6**
$100,000 or more	75	59	11	5	0	0	0	**0**
Total	**293***	**93**	**33**	**5**	**0**	**144**	**18**	**144**
Percent Total	**100.0%**	**31.7%**	**11.3%**	**1.7%**	**0.0%**	**49.1%**	**6.1%**	**49.1%**

** This total includes the "not computed" values from Table 37 below and may reflect discrepancies in percentages shown.*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table B25074

Table 37: Comparison of Gross Rent as a Percentage of Household Income for Colts Neck Township, Monmouth County and New Jersey, 2018

Percent Gross Rent	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
Occupied units paying rent *	275	100.0%	57,887	100.0%	1,097,204	100.0%
Less than 15.0 percent	71	25.8%	6,511	11.2%	130,483	11.9%
15.0 to 19.9 percent	22	8.0%	5,943	10.3%	132,227	12.1%
20.0 to 24.9 percent	33	12.0%	7,149	12.3%	135,268	12.3%
25.0 to 29.9 percent	5	1.8%	6,236	10.8%	125,564	11.4%

Percent Gross Rent	Colts Neck Township		Monmouth County		New Jersey	
	Estimate	Percent	Estimate	Percent	Estimate	Percent
30.0 to 34.9 percent	0	0.0%	4,731	8.2%	100,323	9.1%
35.0 percent or more	144	52.4%	27,317	47.2%	473,339	43.1%
More than 30%	*144*	*52.4%*	*32,048*	*55.4%*	*573,662*	*52.3%*
Not computed	18		3,665		61,745	

** Excluding units where GRAPI cannot be computed*

Data Source: U.S. Census Bureau, 2014-2018 5-Year American Community Survey, Table DP04

ANALYSIS OF CONSTRUCTION ACTIVITY AND TRENDS

Colts Neck Township issued the highest number of new housing building permits in 2005 for 1- and 2-family units compared to other years in the 15-year period studied. New housing units permitted in 1- and 2-family structures accounted for all the permits issued, including during a significantly slow permitting period since 2009, with the exception of 2014, when annual permits issued were lower than the 15-year average. There have been no permits for new housing units in multifamily or mixed-use structures in Colts Neck. The 15-year average shows that Colts Neck permitted 8 units in 1- and 2-family structures annually, and an average of 6 units in 1- and 2-family structures in the last 10 years.

Compared to Township, the County has a higher number of permits issued for new units in multifamily structures, while maintaining a relatively stable balance between new units in 1- and 2-family structures and multifamily structures. In the cumulative 15-year study period, 1- and 2-family units accounted for 64.2% in Monmouth County, 35% of new multifamily units and 0.7% of new mixed-use housing units.

Table 38: Comparison of Housing Units Authorized by Building Permits for New Construction for Colts Neck Township and Monmouth County, 2004-2018 and 15-year and 10-year total and averages

Year	Colts Neck Township							Monmouth County						
	Total	1&2 family		Multifamily		Mixed use		Total	1&2 family		Multifamily		Mixed use	
		Units	Percent	Units	Percent	Units	Percent		Units	Percent	Units	Percent	Units	Percent
2005	18	18	100.0%	0	0.0%	0	0.0%	2,536	1,844	72.7%	678	26.7%	14	0.6%
2006	11	11	100.0%	0	0.0%	0	0.0%	1,980	1,316	66.5%	662	33.4%	2	0.1%
2007	14	14	100.0%	0	0.0%	0	0.0%	1,918	1,006	52.5%	891	46.5%	21	1.1%
2008	9	9	100.0%	0	0.0%	0	0.0%	1,159	769	66.4%	361	31.1%	29	2.5%
2009	5	5	100.0%	0	0.0%	0	0.0%	880	648	73.6%	228	25.9%	4	0.5%
2010	6	6	100.0%	0	0.0%	0	0.0%	791	603	76.2%	188	23.8%	0	0.0%
2011	5	5	100.0%	0	0.0%	0	0.0%	791	628	79.4%	163	20.6%	0	0.0%
2012	6	6	100.0%	0	0.0%	0	0.0%	964	654	67.8%	302	31.3%	8	0.8%
2013	7	7	100.0%	0	0.0%	0	0.0%	1,405	1,178	83.8%	217	15.4%	10	0.7%
2014	10	10	100.0%	0	0.0%	0	0.0%	1,335	980	73.4%	334	25.0%	21	1.6%
2015	6	6	100.0%	0	0.0%	0	0.0%	1,146	807	70.4%	334	29.1%	5	0.4%
2016	5	5	100.0%	0	0.0%	0	0.0%	1,869	826	44.2%	1,033	55.3%	10	0.5%
2017	7	7	100.0%	0	0.0%	0	0.0%	1,702	898	52.8%	781	45.9%	23	1.4%
2018	7	7	100.0%	0	0.0%	0	0.0%	1,783	842	47.2%	933	52.3%	8	0.4%
2019	5	5	100.0%	0	0.0%	0	0.0%	1,153	755	65.5%	394	34.2%	4	0.3%
15-YR TOTAL	**121**	**121**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**21,412**	**13,754**	**64.2%**	**7,499**	**35.0%**	**159**	**0.7%**
15-YR AVG.	**8**	**8**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**1,427**	**917**	**66.0%**	**500**	**33.2%**	**11**	**0.7%**
10-YR TOTAL	**64**	**64**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**12,939**	**8,171**	**63.2%**	**4,679**	**36.2%**	**89**	**0.7%**
10-YR AVG.	**6**	**6**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**1,294**	**817**	**66.1%**	**468**	**33.3%**	**9**	**0.6%**

Data Source: New Jersey Department of Community Affairs

Colts Neck Township issued 4 certificates of occupancy (COs) in 2019, compared to 11 COs issued in 2018, all for units in 1- and 2-family structures. The Township had no COs issued in multifamily and mixed-use structures, reflecting the trend in new housing permits issued. In the period between 2010 and 2017, Colts Neck issued COs less than its 15-year average of 9 COs annually.

In comparison, the County issued about two-thirds of its COs for units in 1- and 2-family structures and about one-third of the COs for units in multifamily structures. Housing units in mixed-use structures were issued a small percentage of the total COs in the County. The 15-year average shows that Colts Neck issued COs for about 9 units in 1- and 2-family structures and only 5 housing units certified for occupancy each year in the past 10 years.

Table 39: Comparison of Housing Units Certified for Occupancy for Colts Neck Township and Monmouth County, 2004-2018 and 15-year and 10-year total and averages

Year	Colts Neck Township							Monmouth County						
	Total	1&2 family		Multifamily		Mixed use		Total	1&2 family		Multifamily		Mixed use	
		Units	Percent	Units	Percent	Units	Percent		Units	Percent	Units	Percent	Units	Percent
2005	29	29	100.0%	0	0.0%	0	0.0%	2,029	1,536	75.7%	484	23.9%	9	0.4%
2006	10	10	100.0%	0	0.0%	0	0.0%	1,898	1,534	80.8%	355	18.7%	9	0.5%
2007	10	10	100.0%	0	0.0%	0	0.0%	1,555	1,098	70.6%	451	29.0%	6	0.4%
2008	14	14	100.0%	0	0.0%	0	0.0%	1,838	976	53.1%	851	46.3%	11	0.6%
2009	14	14	100.0%	0	0.0%	0	0.0%	1,096	743	67.8%	349	31.8%	4	0.4%
2010	5	5	100.0%	0	0.0%	0	0.0%	994	634	63.8%	357	35.9%	3	0.3%
2011	5	5	100.0%	0	0.0%	0	0.0%	622	517	83.1%	105	16.9%	0	0.0%
2012	4	4	100.0%	0	0.0%	0	0.0%	767	570	74.3%	195	25.4%	2	0.3%
2013	4	4	100.0%	0	0.0%	0	0.0%	1,142	763	66.8%	373	32.7%	6	0.5%
2014	2	2	100.0%	0	0.0%	0	0.0%	985	873	88.6%	108	11.0%	4	0.4%
2015	7	7	100.0%	0	0.0%	0	0.0%	1,003	761	75.9%	225	22.4%	17	1.7%
2016	6	6	100.0%	0	0.0%	0	0.0%	928	698	75.2%	224	24.1%	6	0.6%
2017	5	5	100.0%	0	0.0%	0	0.0%	1,012	691	68.3%	313	30.9%	8	0.8%
2018	11	11	100.0%	0	0.0%	0	0.0%	1,208	778	64.4%	421	34.9%	9	0.7%
2019	4	4	100.0%	0	0.0%	0	0.0%	715	408	57.1%	300	42.0%	7	1.0%
15-YR TOTAL	**130**	**130**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**17,792**	**12,580**	**70.7%**	**5,111**	**28.7%**	**101**	**0.6%**
15-YR AVG.	**9**	**9**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**1,186**	**839**	**71.0%**	**341**	**28.4%**	**7**	**0.6%**
10-YR TOTAL	**53**	**53**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**9,376**	**6,693**	**71.4%**	**2,621**	**28.0%**	**62**	**0.7%**
10-YR AVG.	**5**	**5**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**938**	**669**	**71.7%**	**262**	**27.6%**	**6**	**0.6%**

Data Source: New Jersey Department of Community Affairs

All of the housing units demolished in Colts Neck have been in 1- and 2-family structures. This trend is reflected in the higher percentage of demolitions in 1- and 2-family structures in Monmouth County. The County also has a much higher demolition rate in multifamily and mixed-use structures, which are absent in Colts Neck. The 15-year average shows that Colts Neck demolished a total of about 6 units in 1- and 2-family each year, and an average of 4 units per year for the past 10 years from 2010 to 2019.

Table 40: Comparison of Housing Units Demolished in Colts Neck Township and Monmouth County, 2004-2018 and 15-year and 10-year total and averages

Year	Colts Neck Township							Monmouth County						
	Total	1&2 family		Multifamily		Mixed use		Total	1&2 family		Multifamily		Mixed use	
		Units	Percent	Units	Percent	Units	Percent		Units	Percent	Units	Percent	Units	Percent
2005	11	11	100.0%	0	0.0%	0	0.0%	445	400	89.9%	9	2.0%	36	8.1%
2006	11	11	100.0%	0	0.0%	0	0.0%	450	425	94.4%	13	2.9%	12	2.7%
2007	6	6	100.0%	0	0.0%	0	0.0%	398	334	83.9%	29	7.3%	35	8.8%
2008	10	10	100.0%	0	0.0%	0	0.0%	396	311	78.5%	69	17.4%	16	4.0%
2009	5	5	100.0%	0	0.0%	0	0.0%	292	240	82.2%	37	12.7%	15	5.1%
2010	3	3	100.0%	0	0.0%	0	0.0%	343	273	79.6%	66	19.2%	4	1.2%
2011	4	4	100.0%	0	0.0%	0	0.0%	335	295	88.1%	33	9.9%	7	2.1%
2012	4	4	100.0%	0	0.0%	0	0.0%	443	279	63.0%	144	32.5%	20	4.5%
2013	3	3	100.0%	0	0.0%	0	0.0%	940	898	95.5%	20	2.1%	22	2.3%
2014	3	3	100.0%	0	0.0%	0	0.0%	528	492	93.2%	14	2.7%	22	4.2%
2015	2	2	100.0%	0	0.0%	0	0.0%	450	399	88.7%	49	10.9%	2	0.4%
2016	9	9	100.0%	0	0.0%	0	0.0%	582	371	63.7%	205	35.2%	6	1.0%
2017	10	10	100.0%	0	0.0%	0	0.0%	564	410	72.7%	150	26.6%	4	0.7%
2018	3	3	100.0%	0	0.0%	0	0.0%	356	339	95.2%	16	4.5%	1	0.3%
2019	3	3	100.0%	0	0.0%	0	0.0%	305	304	99.7%	0	0.0%	1	0.3%
15-YR TOTAL	**87**	**87**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**6,827**	**5,770**	**84.5%**	**854**	**12.5%**	**203**	**3.0%**
15-YR AVG.	**6**	**6**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**455**	**385**	**84.6%**	**57**	**12.4%**	**14**	**3.0%**
10-YR TOTAL	**44**	**44**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**4,846**	**4,060**	**83.8%**	**697**	**14.4%**	**89**	**1.8%**
10-YR AVG.	**4**	**4**	**100.0%**	**0**	**0.0%**	**0**	**0.0%**	**485**	**406**	**83.9%**	**70**	**14.4%**	**9**	**1.7%**

Data Source: New Jersey Department of Community Affairs

Colts Neck Township issued permits for 9,206 sft of total non-residential space annually as shown by the 15-year average, of which over 90% was other non-residential space and about 10% was office space. There was no retail development within the Township in the past 15 years. In comparison, Monmouth County had a 15-year average of about 2.5 million sft per year, of which about 71% was other non-residential, 18.5% was office space and 10.5% was retail space.

As defined by the NJ Department of Community Affairs, "other" non-residential development includes A-1, A-2, A-3, A-4, A-5, multifamily / dormitories, hotel / motel, education, industrial, hazardous, institutional, storage, and signs, fences, utility & misc. For the purpose of this analysis, "signs, fences, utility & misc." were not used since they do not represent the total development within the Township.

Table 41: Comparison of Non-Residential Construction Permitted (in square feet) in Colts Neck Township and Monmouth County, 2000-2018 and 15-year and 10-year total and averages

YEAR	Colts Neck Township						
	Total NonRes**	Office		Retail		Other*	
	Number SFT	Number SFT	Percent	Number SFT	Percent	Number SFT	Percent
2005	35,052	7,400	21.1%	0	0.0%	27,652	78.9%
2006	4,218	0	0.0%	0	0.0%	4,218	100.0%
2007	32,765	9,953	30.4%	0	0.0%	22,812	69.6%
2008	14,201	996	7.0%	0	0.0%	13,205	93.0%
2009	1,631	0	0.0%	0	0.0%	1,631	100.0%
2010	567	0	0.0%	0	0.0%	567	100.0%
2011	9,415	0	0.0%	0	0.0%	9,415	100.0%
2012	18,609	10,744	57.7%	0	0.0%	7,865	42.3%
2013	5,158	0	0.0%	0	0.0%	5,158	100.0%
2014	2,343	0	0.0%	0	0.0%	2,343	100.0%
2015	2,696	0	0.0%	0	0.0%	2,696	100.0%
2016	1,667	0	0.0%	0	0.0%	1,667	100.0%
2017	410	0	0.0%	0	0.0%	410	100.0%
2018	2,742	0	0.0%	0	0.0%	2,742	100.0%
2019	6,619	0	0.0%	0	0.0%	6,619	100.0%
15-YEAR TOTAL	**138,093**	**29,093**	**21.1%**	**0**	**0.0%**	**109,000**	**78.9%**
15-YEAR AVG.	**9,206**	**1,940**	**7.7%**	**0**	**0.0%**	**7,267**	**92.3%**
10-YEAR TOTAL	**50,226**	**10,744**	**21.4%**	**0**	**0.0%**	**39,482**	**78.6%**
10-YEAR AVG.	**5,023**	**1,074**	**21.4%**	**0**	**0.0%**	**3,948**	**94.2%**

YEAR	Monmouth County						
	Total NonRes**	Office		Retail		Other*	
	Number SFT	Number SFT	Percent	Number SFT	Percent	Number SFT	Percent
2005	3,403,834	672,563	19.8%	531,289	15.6%	2,199,982	64.6%
2006	4,701,669	937,008	19.9%	197,248	4.2%	3,567,413	75.9%
2007	3,701,768	968,794	26.2%	400,940	10.8%	2,332,034	63.0%
2008	1,985,290	318,481	16.0%	414,612	20.9%	1,252,197	63.1%
2009	1,732,149	293,900	17.0%	61,926	3.6%	1,376,323	79.5%
2010	1,519,039	343,680	22.6%	282,233	18.6%	893,126	58.8%
2011	1,140,091	320,603	28.1%	104,300	9.1%	715,188	62.7%
2012	1,618,402	249,063	15.4%	233,940	14.5%	1,135,399	70.2%
2013	1,996,992	340,222	17.0%	177,855	8.9%	1,478,915	74.1%
2014	1,608,864	282,481	17.6%	312,136	19.4%	1,014,247	63.0%
2015	1,742,567	384,157	22.0%	160,413	9.2%	1,197,997	68.7%
2016	3,519,714	547,984	15.6%	145,787	4.1%	2,825,943	80.3%
2017	3,526,123	412,057	11.7%	110,882	3.1%	3,003,184	85.2%
2018	3,478,590	414,509	11.9%	265,417	7.6%	2,798,664	80.5%
2019	1,737,024	306,076	17.6%	115,411	6.6%	1,315,537	75.7%
15-YEAR TOTAL	**37,412,116**	**6,791,578**	**18.2%**	**3,514,389**	**9.4%**	**27,106,149**	**72.5%**
15-YEAR AVG.	**2,494,141**	**452,772**	**18.5%**	**234,293**	**10.4%**	**1,807,077**	**71.1%**
10-YEAR TOTAL	**21,887,406**	**3,600,832**	**16.5%**	**1,908,374**	**8.7%**	**16,378,200**	**74.8%**
10-YEAR AVG.	**2,188,741**	**360,083**	**18.0%**	**190,837**	**10.1%**	**1,637,820**	**71.9%**

** "Other" does not include non-residential building permits issued for "signs, fences, utility and misc."*

*** Total includes a limited number of uses and square feet permitted as indicated in the "Other" category*

Data Source: New Jersey Department of Community Affairs

FORECASTS AND PROJECTIONS

Colts Neck Township and Monmouth County are served by the North Jersey Transportation Planning Authority (NJTPO), one of New Jersey's three metropolitan planning organizations. The NJTPA oversees more than $2 billion in transportation improvement projects within its region and provides a forum for interagency cooperation and public input. It also sponsors and conducts studies, assists County planning agencies and monitors compliance with national air quality goals.

The NJTPA regularly publishes population and employment projections for its constituent municipalities and counties. Table 42, Long-Term Population, Household and Employment Projections 2015-2045, indicates a 0.3% annual increase in Colts Neck's population and a 0.6% increase in Colts Neck's households from 2015 to 2045, compared to 0.2% increase in population and 0.4% increase in households in Monmouth County. Employment is forecast to increase by 0.6% annually between 2015 and 2045 in Colts Neck and by 0.4% annually in Monmouth County.

Table 42: Long-term Population, Household and Employment Forecasts, Colts Neck Township and Monmouth County, 2015-2045

	Colts Neck Township	Monmouth County
Population		
2015 Population	10,185	631,442
2045 Population	11,264	671,946
Annualized % Population Change 2015-2045	0.3%	0.2%
Households		
2015 Households	3,338	238,584
2045 Households	3,992	265,293
Annualized % Household Change 2015-2045	0.6%	0.4%
Employment		
2015 Employment	2,917	265,560
2045 Employment	3,540	295,002
Annualized % Employment Change 2015-2045	0.6%	0.4%

Data Source: North Jersey Transportation Planning Authority, Plan 2045: Connecting North Jersey, Appendix A Demographic Projections - Current NJTPA Board approved Municipal Forecasts November 13, 2017

The Fair Housing Act requires that Housing Elements and Fair Share Plans include a 10-year projection of new housing units based on the number of building permits, development applications approved, and probable developments, as well as other indicators deemed appropriate (N.J.S.A. 52:27D-310.b).

Annual building permits issued for new residential construction in Colts Neck during the years 2010 through 2019 averaged about 6 units per year. If the 2010-2019 rate were to remain relatively constant, Colts Neck might see 60 new additional dwelling units by the end of the next ten-year period, or by the year 2029, specifically new housing units in 1- and 2-family units.

Table 43, New Housing Building Permits Issued and New Housing Projection, provides an estimate of anticipated residential growth based on the extrapolation of prior housing activity into the future. Factors such as the actual housing permits and demolitions, real estate business cycle and physical obstacles to development may result in a lower or higher actual number.

Table 43: New Housing Building Permits Issued and New Housing Projection for Colts Neck Township, 2018

	Total Housing Units	1-& 2-family units	Multifamily Units	Mixed Use Units
2010	3	3	0	0
2011	4	4	0	0
2012	4	4	0	0
2013	3	3	0	0
2014	3	3	0	0
2015	2	2	0	0
2016	9	9	0	0
2017	10	10	0	0
2018	3	3	0	0
2019	3	3	0	0
10-Year Average of Building Permits Issued for New Housing Units	**6.0**	**6.0**	**0.0**	**0.0**
10-Year Total Projection of New Housing Units (2019-2028)	**60**	**60**	**0**	**0**

Data Source: New Jersey Department of Community Affairs

Appendix 2.
FSHC Settlement Agreement

FAIR SHARE
HOUSING CENTER

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Re: In the Matter of the Application of the Township of Colts Neck, County of Monmouth, Docket No. MON-L-2234-15

Dear Mr. Israel and Mr. Hoff:

This letter memorializes the terms of an agreement reached between: (1) the Township of Colts Neck (the "Township" or "Colts Neck"), the declaratory judgment plaintiff, and Fair Share Housing Center ("FSHC"), a Supreme Court-designated interested party in this matter in accordance with In re N.J.A.C. 5:96 and 5:97, 221 N.J. 1, 30 (2015) (Mount Laurel IV), and, through this settlement, an Intervenor-Defendant in this proceeding; and (2) the Township and Intervenor-Defendant Carole J. Schlumpf ("Schlumpf").

I. Background

Colts Neck filed the above-captioned matter on July 19, 2015, seeking a declaration of its compliance with the Mount Laurel doctrine and the Fair Housing Act of 1985 (the "FHA"), N.J.S.A. 52:27D-301 et seq., in accordance with Mount Laurel IV. Through the declaratory judgment process, the Township, FSHC, and Schlumpf agreed to settle the litigation and to present that settlement to the trial court with jurisdiction over this matter to review, recognizing that the settlement of Mount Laurel litigation is favored because it avoids delay and the expense of trial and results more quickly in the construction of homes for lower-income households.

II. Settlement Terms between the Township and FSHC

The Township and FSHC hereby agree to the following terms:

1. FSHC agrees that the Township, through the adoption of a Housing Element and Fair Share Plan conforming with the terms of this Agreement (hereafter "the Plan") and through the implementation of the Plan and this Agreement, satisfies its obligations under the Mount Laurel doctrine and the FHA for the Prior Round (1987-1999) and Third Round (1999-2025).

2. At this time and at this particular point in the process resulting from the Supreme Court's Mount Laurel IV decision, when Third Round fair share obligations have yet to be definitively determined, it is appropriate for the Township and FSHC to arrive at a

settlement regarding the municipality's Third Round present and prospective need instead of doing so through plenary adjudication of the present and prospective need.

3. FSHC and Colts Neck hereby agree that Colts Neck's affordable housing obligations are as follows:

Rehabilitation Share (per Kinsey Report[1])	25
Prior Round Obligation (pursuant to N.J.A.C. 5:93)	218
Third Round (1999-2025) Prospective Need (per Kinsey Report, as adjusted through this Agreement)	306

4. For purposes of this Agreement, the Township's Third Round Prospective Need shall be deemed to include the Gap Period Present Need, which is a measure of households formed from 1999-2015 that need affordable housing, that was recognized by the Supreme Court in In re Declaratory Judgment Actions Filed By Various Municipalities, 227 N.J. 508 (2017).

5. The Township's efforts to meet its Present Need include the following: The Township will participate in the Monmouth County rehabilitation program in accordance with applicable law. During the compliance phase of this matter, the municipality may seek to demonstrate that a rental rehabilitation program is not necessary and/or to seek a reduction in the obligation via a structural conditions survey as permitted in N.J.A.C. 5:93-5.2(a) which structural conditions survey must be completed at least sixty (60) days prior to the Compliance Hearing. This is sufficient to satisfy the Township's Present Need obligation of 25 units.

6. As noted above, the Township has a Prior Round Prospective Need of 218 units, which is met through the following compliance mechanisms:

	Rental	Sale	Bonus	Credits
RCA with the City of Long Branch, approved by the Council on Affordable Housing in June 2006	0	0	0	107
The Grande (family for sale and rental)	22	66	22	110
Amboy Road Associates (family for sale)	0	1	0	1
Total	218			

For the purposes of settlement only, FSHC accepts and agrees not to contest the Council on Affordable Housing's ("COAH") prior approval of, and the Township's entitlement to, the above-referenced RCA credits and agrees to settle any and all claims that it may have to challenge either COAH's approval of the RCA between the Township and Long Branch, or Colts Neck's entitlement to the RCA credits. FSHC further endorses and supports the Township's application to the Court to approve the creditworthiness of the above-referenced RCA credits.

[1] David N. Kinsey, PhD, PP, FAICP, NEW JERSEY LOW AND MODERATE INCOME HOUSING OBLIGATIONS FOR 1999-2025 CALCULATED USING THE NJ COAH PRIOR ROUND (1987-1999) METHODOLOGY, May 2016.

7. For the purpose of settlement only, the Township accepts the Third Round obligation of 306 units. The Township will utilize existing credits, proposed inclusionary zoning, and will seek a durational adjustment to meet the Third Round obligation, as follows:

	Units	Bonuses	Total	Status
Mauro / 704 / Cross Street (family for sale), Block 10, Lots 2 and 2.01; and Block 31.1, Lot 6	2	0	2	This 2-unit family for sale development includes 2 affordable homes, the first home occupied in 2017 and the second home anticipated to be occupied in 2020
Colts Neck Building Associates (family rental) Block 22, Lot 18	72	72	144	This 360-unit development will include a 20-percent set-aside of 72 affordable homes. The site is the subject of a durational adjustment in accordance with paragraph 8 of this Agreement. It is anticipated that sewer access will be obtained through Freehold Township Public Works system. Bonuses are recognized in accordance with the terms set forth in paragraph 9 below.
Countryside Developers (family for sale) Block 42, Lot 4 and Block 172, Lot 15	15	0	15	This 68-unit development will include a 22-percent set-aside of 15 affordable homes. The site is the subject of a durational adjustment in accordance with paragraph 8 of this Agreement. It is anticipated that sewer access will be obtained through Freehold Township Public Works system.
Reflections at Colts Neck (assisted living) Block 46, Lot 17.04	7	0	7	This assisted living development constructed in 2002 includes 72 assisted living units of which 10% or 7 units shall be reserved for Medicaid recipients.
Area 1 Overlay Zoning (88.73 ac; 8 du/ac) (family	142	0	142	This overlay zoning will apply to Block 46, Lots 13, 16 and 17 and Block 48, Lots 1-6, 19, and 39-41. The overlay zoning

for sale or rental)				will permit 8 units per acre with a 20-percent set-aside in an area of the municipality that includes vacant parcels or parcels with lower-density uses where redevelopment is likely if residential overlay zoning is permitted. The parcels that are included within this compliance mechanism do not have access to public sewer. Therefore, they will be the subject of a durational adjustment in accordance with paragraph 8 of this Agreement.
Total	238	72	310	

8. The municipality will address its Third Round Prospective Need obligation in part through a durational adjustment:
    a. As demonstrated by the facts set forth in Exhibit A, the Township does not have sufficient capacity for sewer to support inclusionary development and thus is entitled to a durational adjustment in accordance with N.J.A.C. 5:93-4.3;
    b. The municipality has 9 credits from existing units as reflected above and needs a total of 306 credits to meet the Third Round obligation. The municipality therefore has a 297-unit obligation out of the total of 315 credits recognized in this Agreement for which it requires a durational adjustment.
    c. The municipality agrees to comply with N.J.A.C. 5:93-4.3 as follows:
        i. The Township/Borough will seek court approval for, and FSHC will support, a durational adjustment of 297 units and address the requirements of N.J.A.C. 5:93-4.3 through the following.
        ii. In accordance with N.J.A.C. 5:93-4.3(c), the requirement to address the Third Round Prospective Need obligation of 297 units shall be deferred until adequate water and/or sewer are made available. The Township shall, to the extent it is within the Township's authority, reserve and set aside new water and/or sewer capacity, when it becomes available, for low and moderate income housing, on a priority basis. Municipal officials shall endorse all applications to the Department of Environmental Protection ("DEP") or its agent to provide water and/or sewer capacity in the locations designated and rezoned to support inclusionary housing.
        iii. The Township has designated and rezoned the following sites for low and moderate income housing that lack adequate water and/or sewer and recognizes that the necessary approvals to provide sewer access to the following sites pursuant to the connections described in Exhibit A are likely to be obtained within two (2) years of the date of this Agreement:

Colts Neck Building Associates
Countryside Developers
Area 1 Overlay Zoning

iv. Colts Neck further agrees as follows with regard to the effort to provide water or sewer for the above-referenced sites:

1. The Township agrees to adopt resolutions endorsing the Inclusion of the parcels that are the subject of a durational adjustment in the appropriate sewer service area; to support and endorse, and If necessary become a co-applicant on, any and all applications made to Monmouth County, DEP, the M nasquan River Regional Sewer Authority ("MRRSA"), any of MRRSA's constituent members, the Ocean County Utilities Authority ("OCUA"), Ocean County and/or any other body politic or utility authority necessary in order to provide public sewer and water service to the parcels that are the subject of a durational adjustment by tie-in to existing sewer collection service through Freehold Township, Freehold Township Public Works, Howell Wastewater Management Area and/or Wall Township Sanitary Sewer Service (or in the case of the Area 1 Overlay Zoning, a closer available tie-in along Route 34 or another location acceptable to both the developer and the Township) and by tie-In to existing public potable water supply located in Freehold Township (the "Proposed Connection Locations"); to adopt and support resolutions related to the expansion of water franchise areas; to endorse and join in any request made by any party with an interest in the parcels that are the subject of a durational adjustment to MRRSA or any of MRRSA's constituent members regarding the procurement of a sewer allocation sufficient to service the planned developments on the parcels; to endorse and join in any request made by any appropriate party to the Township of Freehold In connection with the procurement of sewer and water service from the Township of Freehold and/or Suez Water Company so that public sewer and water service may be provided to the parcels that are the subject of a durational adjustment by tie-in to the Proposed Connection Locations; to join any appropriate party as a plaintiff In any litigation necessary to procure public sewer and/or water for the parcels that are the subject of a durational adjustment by tie-In to the Proposed Connection Locations, Including but not limited to any litigation against MRRSA, the Township of Freehold, MRRSA's constituent members, the County of Monmouth, the DEP, the County of Ocean, OCUA or any other necessary party.
2. The Township shall cooperate with appropriate parties, and act In good faith and with continuity of purpose to assist developers in faclfltating the provision of public water and sewer to the parcels that are the subject of a durational adjustment by tie-In to the Proposed Connection Locations. Such cooperation shall Include, but not be limited to, Introducing and recommending thirty (30) days after a fairness hearing in this matter a resolution supporting amendments sewer service areas and expansions of water franchise areas, entering into agreements, and taking any other reasonable steps necessary or required to help facilitate the provision of public water and sewer to the parcels that are the subject of a durational adjustment, placement within the appropriate sewer service area, and Incorporation Into an approved Monmouth

County Water Quality Management Plan ("WQMP") and the Township's Wastewater Management Plan ("WMP") to allow development of parcels that are the subject of a durational adjustment by tie-in to the Proposed Connection Locations. If necessary, the Township shall cooperate with and support any appropriate party in its efforts to obtain judicial approval, including any appeals.

3. With regard to the Area 1 Overlay sites, the Township and FSHC agree to the terms set forth in Exhibit B to this Agreement, which address the municipality's obligation to provide funds to support the provision of sewer to the Area 1 overlay sites. The municipality agrees to provide a form of developer's agreement that substantially incorporates and is consistent with the terms included in Exhibit B within sixty (60) days of the Court's approval of this Agreement after a fairness hearing.

d. The combination of the developments planned to meet the Township's obligation, in accordance with the terms of this Agreement, are sufficient to meet and exceed the Township's 306-unit Third Round Prospective Need. Therefore, the requirements included in N.J.A.C. 5:93-4.3(c)3 and 4 related to inclusion in a fair share plan when the DEP or its designated agent approves a proposal to provide water and/or sewer to a site other than those designated for the development of low and moderate income housing in the housing element are hereby waived in accordance with N.J.A.C. 5:93-4.3(c)4, which permits waiver of such requirements when a municipality has a plan that will provide water and/or sewer to sufficient sites to address the municipal housing obligation within the period of repose.

9. This Agreement recognizes 72 rental bonuses for Colts Neck Building Associates. The Township and FSHC agree as follows with regard to the Colts Neck Building Associates project and the Countryside Developers project:
   a. Prior to the fairness hearing in this matter, the Township shall provide to the Court, Court Master, and FSHC the Settlement Agreements that address the provision of water and sewer for these developments. The Township shall also provide evidence of the Colts Neck Building Associates developer's firm commitment to provide family rental housing.
   b. The Colts Neck Building Associates project and the Countryside Developers project are the subject of a durational adjustment because they do not currently have access to sewer, although sewer access is anticipated to occur within twenty-four (24) months in view of the facts recognized above in paragraph 8 with regard to these sites. In accordance with N.J.A.C. 5:93-5.3(b), which addresses the amendment of applicable area wide water quality management plans and wastewater management plans, the Township and FSHC agree that the rental bonuses associated with the Colts Neck Building Associates development will need to be reevaluated if sewer access and all necessary approvals are not obtained within twenty-four (24) months after the approval of this Agreement following a fairness hearing in this matter. In the event sewer access and all necessary approvals are not obtained within twenty-four (24) months after the approval of this Agreement following a fairness hearing in this matter, the Township shall submit to the Court and FSHC an evaluation of efforts to provide sewer and water service to the Colts Neck Building Associates site and the timing of said sewer and water service receiving said approvals. Should the Court find that sewer and water service cannot be permitted or is not

forthcoming within six (6) months to the site, then the Township shall amend its plan and seek court approval for said amended plan to either (i) identify alternative rental bonus credits to which the municipality may be entitled, including, for instance, through development at Area 1, or (ii) address the potential for additional zoning or other compliance mechanisms that provide a realistic opportunity for the up to 72 bonuses lost due to the lack of sewer access or lack of necessary permits for sewer to the extent that sewer service approvals may be possible and/or address the Township's entitlement at such time to an expanded and/or modified form of sewer durational adjustment.

10. The Township will provide a realistic opportunity, as may be possible given the durational adjustment, for the development of affordable housing through the adoption of inclusionary zoning or overlay zoning on the following sites:

    Colts Neck Building Associates (family rental) Block 22, Lot 18;
    Countryside Developers (family for sale), Block 42, Lot 4 and Block 172, Lot 15; and
    Area 1 Overlay Zoning (88.73 ac; 8 du/ac) (family for sale or rental).

11. The Township agrees to require thirteen percent (13%) of all units referenced in this Agreement, excepting those units that were constructed or granted preliminary or final site plan approval prior to July 1, 2008, to be very low income units ("VLI"), with half of the very low income units being available to families. The municipality will comply with those requirements as follows:

Development	Affordable Units	VLI units required
Colts Neck Building Associates (family rental) Block 22, Lot 18	72	10
Countryside Developers (family for sale) Block 42, Lot 4 and Block 172, Lot 15	15	2
Area 1 Overlay Zoning (88.73 ac; 8 du/ac) (family sale or rental)	142	19

12. The Township shall meet its Third Round Prospective Need in accordance with the following standards as agreed to by the Township and FSHC and as reflected in the table in paragraph 7 above:

    a. Third Round bonuses will be applied in accordance with N.J.A.C. 5:93-5.15(d).

    b. At least fifty percent (50%) percent of the units addressing the Third Round Prospective Need shall be affordable to very-low-income and low-income households with the remainder affordable to moderate-income households.

    c. At least twenty-five percent (25%) of the Third Round Prospective Need shall be met through rental units, including at least half in rental units available to families.

    d. At least half of the units addressing the Third Round Prospective Need in total must be available to families.

    e. The Township agrees to comply with an age-restricted cap of twenty-five percent (25%) and to not request a waiver of that requirement. This shall be understood

to mean that in no circumstance may the municipality claim credit toward its fair share obligation for age-restricted units that exceed twenty-five percent (25%) of all units developed or planned to meet its cumulative prior round and Third Round fair share obligation.

13. The Township shall add to the list of community and regional organizations in its affirmative marketing plan, pursuant to N.J.A.C. 5:80-26.15(f)(5), Fair Share Housing Center, the NJ Housing Resource Center, the New Jersey State Conference of the NAACP, the Latino Action Network, the Supportive Housing Association, and the Trenton, Greater Red Bank, Asbury Park/Neptune, Bayshore, Greater Freehold, Greater Long Branch Branches of the NAACP, and shall, as part of its regional affirmative marketing strategies during its implementation of the affirmative marketing plan, provide notice to those organizations of all available affordable housing units. The Township also agrees to require any other entities, including developers or persons or companies retained to do affirmative marketing, to comply with this paragraph.

14. All units shall include the required bedroom distribution, be governed by controls on affordability and affirmatively marketed in conformance with the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et. seq. or any successor regulation, with the exception that in lieu of ten percent (10%) of affordable units in rental projects being required to be at thirty-five percent (35%) of median income, thirteen percent (13%) of affordable units in such projects shall be required to be at thirty percent (30%) of median income, and all other applicable law. The Township as part of its Housing Element and Fair Share Plan shall adopt and/or update appropriate implementing ordinances in conformance with standard ordinances and guidelines developed by COAH to ensure that this provision is satisfied. Income limits for all units that are part of the Plan required by this Agreement and 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 shall be updated by the Township 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 that the Township is located within (i.e., Region 4) 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 the Township's housing region. 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 eighty percent (80%) of the regional weighted average median income for a family of four. The income limit for a low-income unit for a household of four shall be fifty percent (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 thirty percent (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 attached hereto as Exhibit D are the result of applying the percentages set forth in paragraph (a) above to HUD's determination of median income for FY 2019, and shall be utilized until the Township 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 Township annually by taking the percentage increase of the income limits calculated pursuant to paragraph (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.
d. The Township and FSHC agree to request the Court prior to or at the fairness hearing in this matter to enter an order implementing this paragraph of this Agreement.

15. All new construction units shall be adaptable in conformance with P.L.2005, c.350/N.J.S.A. 52:27D-311a and -311b and all other applicable law.

16. As an essential term of this Agreement, within one hundred and twenty (120) days of the Court's approval of this Agreement after a fairness hearing, the Township shall introduce and adopt an ordinance or ordinances providing for the amendment of the Township's Affordable Housing Ordinance and Zoning Ordinance to implement the terms of this Agreement and the zoning contemplated herein and shall adopt a Housing Element and Fair Share Plan and Spending Plan in conformance with the terms of this Agreement, and it shall submit same to the Court, the Court Master, and FSHC for review. Within one hundred and twenty (120) days after the approval of this Agreement by the Court after a fairness hearing, the Township shall adopt all ordinances required to be adopted as part of this Agreement, and it shall submit same to the Court, the Court Master, and FSHC for review. The Township shall provide all relevant documentation evidencing entitlement to credits -- including, at minimum, deed restrictions and developer's agreements -- to the Court Master and FSHC at least 30 days prior to the Compliance Hearing in this matter (FSHC acknowledges having received satisfactory RCA documentation through mediation). The Township and FSHC agree to request that the Court schedule a Compliance Hearing at least one-hundred-twenty (120) days after the Court's approval of this Agreement after a fairness hearing.

17. The Township and FSHC agree that if a decision of a court of competent jurisdiction in Monmouth County, or a determination by an administrative agency responsible for implementing the Fair Housing Act, or an action by the New Jersey Legislature, would result in a calculation of an obligation for the Township for the period 1999-2025 that would be lower by more than twenty percent (20%) of the total prospective Third Round need obligation established in this Agreement, and if that calculation is memorialized in an unappealable final judgment, the Township may seek to amend the judgment in this matter to reduce its fair share obligation accordingly. Notwithstanding any such reduction, the Township shall be obligated to adopt a Housing Element and Fair Share Plan that conforms to the terms of this Agreement and to implement all compliance mechanisms included in this Agreement, including by adopting and/or leaving in place any site specific zoning adopted or relied upon in connection with the Plan adopted pursuant to this Agreement; taking all steps necessary to support the development of any 100% affordable developments referenced herein; maintaining all mechanisms to address unmet need; and

otherwise fulfilling fully the fair share obligations as established herein. The reduction of the Township's obligation below that established in this Agreement does not provide a basis for seeking leave to amend this Agreement or seeking leave to amend an order or judgment pursuant to R. 4:50-1. If the Township prevails in reducing its prospective need for the Third Round, the Township may carry over any resulting extra credits to future rounds in conformance with the then-applicable law.

18. The Township shall prepare a Spending Plan within the period referenced above, subject to the review of FSHC and approval of the Court, and reserves the right to seek approval from the Court that the expenditures of funds contemplated under the Spending Plan constitute "commitment" for expenditure pursuant to N.J.S.A. 52:27D-329.2 and -329.3, with the four-year time period for expenditure designated pursuant to those provisions beginning to run with the entry of a final judgment approving this settlement in accordance with the provisions of In re Tp. Of Monroe, 442 N.J. Super. 565 (Law Div. 2015) (aff'd 442 N.J. Super. 563). On the first anniversary of the execution of this Agreement, which shall be established by the date on which it is executed by a representative of the Township, and on every anniversary of that date thereafter through the end of the period of protection from litigation referenced in this Agreement, the Township agrees to provide annual reporting of trust fund activity to the New Jersey Department of Community Affairs, Council on Affordable Housing, or Local Government Services, or other entity designated by the State of New Jersey, with a copy provided to Fair Share Housing Center and posted on the municipal website, using forms developed for this purpose by the New Jersey Department of Community Affairs, Council on Affordable Housing, or Local Government Services. The reporting shall include an accounting of all housing trust fund activity, including the source and amount of funds collected and the amount and purpose for which any funds have been expended.

19. On the first anniversary of the execution of this Agreement, and every anniversary thereafter through the end of this Agreement, the Township agrees to provide annual reporting of the status of all affordable housing activity within the municipality through posting on the municipal website with a copy of such posting provided to Fair Share Housing Center, using forms previously developed for this purpose by the Council on Affordable Housing or any other forms endorsed by the Special Master and Fair Share Housing Center.

20. The Fair Housing Act includes two provisions regarding action to be taken by the Township during the ten-year period of protection provided in this Agreement. The Township agrees to comply with those provisions as follows:
    e. For the midpoint realistic opportunity review due on July 1, 2020, as required pursuant to N.J.S.A. 52:27D-313, the Township will post on its municipal website, with a copy provided to Fair Share Housing Center, a status report as to its implementation of the Plan and an analysis of whether any unbuilt sites or unfulfilled mechanisms continue to present a realistic opportunity and whether any mechanisms to meet unmet need should be revised or supplemented. Such posting shall invite any interested party to submit comments to the municipality, with a copy to Fair Share Housing Center, regarding whether any sites no longer present a realistic opportunity and should be replaced and whether any mechanisms to meet unmet need should be revised or supplemented. Any interested party may by motion request a hearing before the court regarding these issues.

f. For the review of very low income housing requirements required by N.J.S.A. 52:27D-329.1, within 30 days of the third anniversary of this Agreement, and every third year thereafter, the Township will post on its municipal website, with a copy provided to Fair Share Housing Center, a status report as to its satisfaction of its very low income requirements, including the family very low income requirements referenced herein. Such posting shall invite any interested party to submit comments to the municipality and Fair Share Housing Center on the issue of whether the municipality has complied with its very low income housing obligation under the terms of this settlement.

21. FSHC is hereby deemed to have party status in this matter and to have intervened in this matter as a defendant without the need to file a motion to intervene or an answer or other pleading. The Township and FSHC agree to request the Court to enter an order declaring FSHC is an intervenor, but the absence of such an order shall not impact FSHC's rights.

22. This Agreement must be approved by the Court following a fairness hearing as required by Morris Cty. Fair Hous. Council v. Boonton Twp., 197 N.J. Super. 359, 367-69 (Law Div. 1984), aff'd o.b., 209 N.J. Super. 108 (App. Div. 1986); East/West Venture v. Borough of Fort Lee, 286 N.J. Super. 311, 328-29 (App. Div. 1996). The Township shall present its planner as a witness at this hearing. FSHC agrees to support this Agreement at the fairness hearing. In the event the Court approves this proposed settlement, the Township and FSHC contemplate that the municipality will receive "the judicial equivalent of substantive certification and accompanying protection as provided under the FHA," as addressed in the Supreme Court's decision in In re N.J.A.C. 5:96 & 5:97, 221 N.J. 1, 36 (2015). The "accompanying protection" shall remain in effect through July 1, 2025. If this Agreement is rejected by the Court at a fairness hearing it shall be null and void.

23. The Township agrees to pay FSHC's attorneys fees and costs in the amount of $30,000.00 within thirty (30) days of the Court's approval of this Agreement following the entry of an order approving this Agreement after a fairness hearing. The Township has delegated portions of this obligation to be paid as follows: (i) $7,500.00 to be paid to FSHC by Colts Neck Building Associates; (ii) $7,500.00 to be paid to FSHC by Countryside Developers; (iii) $5,000.00 to be paid to FSHC by Schlumpf; and (iv) with the remaining $10,000.00 to be paid to FSHC by the Township. Notwithstanding having delegated portions of the total obligation of $30,000.00 to be paid by Colts Neck Building Associates, Countryside Developers and Schlumpf, respectively, if payment is not received by FSHC within thirty (30) days after the approval of this agreement by the Court following a fairness hearing the Township shall make the payment to FSHC within ten (10) days of FSHC's written request.

III. Settlement Terms between the Township and Schlumpf

Schlumpf is the owner of property in the Township, which is identified on the tax maps of the Township as Block 53, Lots 4, 5 and 7 and consists of approximately 37 acres (the "Schlumpf Property"). The Property is located within the Township's A-2 zoning district. A component of the Township's Compliance Plan, as defined herein, requires significant capital to provide for the extension of infrastructure to that portion of the Township referred to herein as Area 1. While the Schlumpf Property is not located within Area 1, Schlumpf has expressed a present interest to develop the Schlumpf Property, which development would generate a payment to the Township's affordable housing trust fund, which payment would be utilized to offset the costs associated with the extension of infrastructure to Area 1 (the "Schlumpf Trust Fund Payment"). However, the

current zoning provisions within the Township zoning code inhibit the prompt development and the anticipated residential yield of twenty-five (25) units on the Schlumpf Property.

The Township and Schlumpf hereby agree to the following terms in order to facilitate the development of the Schlumpf Property and, in turn, the tendering of the Schlumpf Trust Fund Payment:

24. Schlumpf proposes to develop the Schlumpf Property for a residential development consisting of not more than twenty-five (25) single family dwellings to be served by private wells and private septic systems. In order to allow for such a yield, the Township agrees that certain zoning provisions currently applicable to the Schlumpf Property will need to be amended in order to realize a development yield of twenty-five (25) units (the "Zoning Amendments"). Those Zoning Amendments' revisions include, but may not be limited to:
    a. Allowing a residential density not to exceed twenty-five (25) dwelling units for the Property;
    b. Allowing a minimum frontage of one-hundred-fifty (150) feet for each residential lot to be created;
    c. Revisions to those provisions of the Township zoning code that would impose buffer requirements and/or other lot restrictions that would inhibit or prevent a residential yield of twenty-five (25) residential units. Such Township zoning provisions include, but may not be limited to:
        i. Section 102-94 (Design standards in stream corridors);
        ii. Section 102-115 (Buffers);
        iii. Section 102-90 (Buffers); and
        iv. Section 102-87 footnote c requiring eighty-five percent (85%) or 75,000 square feet of each lot to be free of wetlands and associated buffer areas; floodplains; conservation, open space, drainage and right-of-way easements, landscaping easements, drainage easements, special water resource protection areas, scenic viewshed boundary and similar environmental features or encumbrances which restrict development of the property.
    d. All such other regulations that may otherwise be applicable to the Schlumpf Property that could be interpreted so as to prevent the development of twenty-five (25) dwelling units on the Schlumpf Property.
    e. The Township shall adopt the necessary Zoning Amendments as part of its period of compliance following approval of this Settlement Agreement by the Court.

25. The purpose of the Zoning Amendments is to facilitate the development of the Schlumpf Property in a manner that will provide for no more than twenty-five (25) residential units, in a manner that will provide on-site well and septic and will not require the extension of public infrastructure (water & sewer) into the Township and will result in a substantial Schlumpf Trust Fund Payment that will assist the Township in funding the infrastructure necessary for the development of Area 1. The Schlumpf Trust Fund Payment shall be paid on a per unit basis calculated a rate of 1.5% of the equalized assessed value for each of the residential units developed on the Schlumpf Property. The payment for each residential unit shall be made in accordance with the following schedule: (i) 50% of the fee as a condition of the issuance of the construction permit for each residential unit; and (ii) the remaining 50% of the fee as a condition of the issuance of the certificate of occupancy for each residential unit.

26. In reliance upon the Township's agreement to undertake the Zoning Amendments as a condition of the Court's approval of this Agreement, Schlumpf shall withdraw any objections it may have raised previously to the Township Compliance Plan and shall support the Township Compliance Plan as amended to include the development of the Schlumpf Property for not more than twenty-five (25) residential units, and as it may be further amended from time to time so long as such amendment does not materially affect the rights of Schlumpf hereunder. Schlumpf's support of the Township Compliance Plan shall include certifications, testimony and all other reasonable means of support as may be requested by the Township in connection with compliance hearings and the Township's Declaratory Judgment Action.

27. Schlumpf shall make a one-time payment to FSHC in the amount of $5,000.00, representing Schlumpf's contribution to the attorney's fees and costs assessed to the Township by FSHC, and as referenced in paragraph 23 of this Agreement (the "Payment"). The Payment is due within thirty (30) days of the entry of an order approving this Agreement after a fairness hearing. In addition to all other remedies available to Schlumpf, the Township will reimburse Schlumpf for the Payment if the Township refuses to adopt the necessary Zoning Amendments within one-hundred-twenty (120) days after the approval of this Agreement by the Court after a fairness hearing.

IV. Settlement Terms applicable to All Parties

The Township, FSHC, and Schlumpf (collectively, the "Parties") hereby agree to the following terms:

28. If an appeal is filed of the Court's approval or rejection of this Agreement, the Parties agree to defend the Agreement on appeal, including in proceedings before the Superior Court, Appellate Division, and New Jersey Supreme Court, and to continue to implement the terms of this Agreement if the Agreement is approved before the trial court unless and until an appeal of the trial court's approval is successful, at which point the Parties reserve their right to rescind any action taken in anticipation of the trial court's approval. All Parties shall have an obligation to fulfill the intent and purpose of this Agreement.

29. This Agreement may be enforced through a motion to enforce litigant's rights or a separate action filed in Superior Court, Monmouth County.

30. Unless otherwise specified, it is intended that the provisions of this Agreement are to be severable. The validity of any article, section, clause or provision of this Agreement shall not affect the validity of the remaining articles, sections, clauses or provisions hereof. If any section of this Agreement shall be adjudged by a court to be invalid, illegal, or unenforceable in any respect, such determination shall not affect the remaining sections.

31. This Agreement shall be governed by and construed by the laws of the State of New Jersey.

32. This Agreement may not be modified, amended or altered in any way except by a writing signed by each of the Parties.

33. This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute but one and the same Agreement.

34. The Parties acknowledge that each has entered into this Agreement on its own volition without coercion or duress after consulting with its counsel, that each party is the proper person and possess the authority to sign the Agreement, that this Agreement contains the entire understanding of the Parties and that there are no representations, warranties, covenants or undertakings other than those expressly set forth herein.

35. Each of the Parties hereto acknowledges that this Agreement was not drafted by any one of the Parties, but was drafted, negotiated and reviewed by all Parties and, therefore, the presumption of resolving ambiguities against the drafter shall not apply. Each of the Parties expressly represents to the other Parties that: (i) it has been represented by counsel in connection with negotiating the terms of this Agreement; and (ii) it has conferred due authority for execution of this Agreement upon the persons executing it.

36. Any and all Exhibits and Schedules annexed to this Agreement are hereby made a part of this Agreement by this reference thereto. Any and all Exhibits and Schedules now and/or in the future are hereby made or will be made a part of this Agreement with prior written approval of all Parties.

37. This Agreement constitutes the entire Agreement between the Parties hereto and supersedes all prior oral and written agreements between the Parties with respect to the subject matter hereof except as otherwise provided herein.

38. No member, official or employee of the Township shall have any direct or indirect interest in this Agreement, nor participate in any decision relating to the Agreement which is prohibited by law, absent the need to invoke the rule of necessity.

39. Anything herein contained to the contrary notwithstanding, the effective date of this Agreement shall be the date upon which all of the Parties hereto have executed and delivered this Agreement.

40. All notices required under this Agreement ("Notice[s]") shall be written and shall be served upon the respective Parties by certified mail, return receipt requested, or by a recognized overnight or by a personal carrier. In addition, where feasible (for example, transmittals of less than fifty pages) shall be served by facsimile or e-mail. All Notices shall be deemed received upon the date of delivery. Delivery shall be affected as follows, subject to change as to the person(s) to be notified and/or their respective addresses upon ten (10) days notice as provided herein:

TO FSHC:

Adam M. Gordon, Esq.
Fair Share Housing Center
510 Park Boulevard
Cherry Hill, NJ 08002
Phone: (856) 665-5444
Telecopier: (856) 663-8182
E-mail: adamgordon@fairsharehousing.org

TO SCHLUMPF: Richard J. Hoff, Esq.
Bisgaier Hoff, LLC
25 Chestnut Street, Suite 3,
Haddonfield, New Jersey 08033
Telecopier: 856-795-0312
Email: rhoff@bisgaierhoff.com

TO THE TOWNSHIP: Ronald L. Israel, Esq.
Chiesa Shahinian & Giantomasi PC
One Boland Drive
West Orange, NJ 07052
Telecopier: (973)-530-2245
Email: risrael@csglaw.com

WITH A COPY TO THE MUNICIPAL CLERK: Beth Kara, RMC/CMC
124 Cedar Drive
Colts Neck, NJ 07722
Email: bkara@coltsneck.org

Please sign below if these terms are acceptable.

Sincerely,

Adam M. Gordon, Esq.
Executive Director of Fair Share Housing Center

On behalf of the Township of Colts Neck, with the authorization of the governing body:

MAYOR

Dated: 3/18/20

On behalf of the Intervenor-Defendant Carole J. Schlumpf:

_____

Dated: _____

Exhibit A – Sewer Durational Adjustment Information

EXHIBIT A

- **Monmouth County's Development plans have limited the construction of sanitary and potable water infrastructure in Colts Neck, in order to protect environmentally sensitive areas.**

Monmouth County's Wastewater Management Plan for Colts Neck has consistently protected critical groundwater, surface water and agricultural resources that are unique to the Township. A crucial environmental receptor is the Swimming River reservoir that receives a majority of influent flow from surface water drainage from Colts Neck. Figure A presents Monmouth County's 1978 Water Quality Management Plan that characterizes Colts Neck as a Limited Growth Area. Figure A also identifies the Swimming River Reservoir and the reservoir's water shed boundary.

Figure B is the Monmouth County Future Wastewater Service Area Map, as adopted in March 2013. The figure demonstrates Colts Neck was not served by any regional sewage authority when the Wastewater Management Plan was finalized. Colts Neck continues to be served by onsite septic systems and a limited number of wastewater package plants.

According to NJAC 5:93-4.3(c), *The lack of adequate capacity, in and of itself, shall constitute a durational adjustment of the municipal housing obligation. The requirement to address the municipal housing obligation shall be deferred until adequate water and/or sewer are made available*. Figure B demonstrates Colts Neck currently has insufficient sanitary sewer service to support inclusionary development; therefore, a durational adjustment is justified.

Colts Neck's inclusionary proposal will require cooperation and infrastructure planning with neighboring Townships and various infrastructure providers.

Table 1 presents the conceptual[1] sanitary sewer connections, the existing utility providers and the approximate offsite utility distance to be installed to support the three proposed development projects. Overall, more than 5 miles of utilities may be installed to support the proposed projects.

Table 1
Sanitary Sewer Utility Infrastructure Connections

Infrastructure Related Utility Details	Colts Neck Building Associates	Countryside Developers	Area 1 Overlay Zoning
Tie-In to Existing Sewer Collection Service	Freehold Township or Freehold Township Public Works	Freehold Township Public Works	Howell Wastewater Management Area and Wall Township Sanitary Sewer Service or extend sanitary sewer service from a closer available tie-in along Route 34 or another location acceptable to both the developer and the Township
Approximate Length of New Utility Lines	~5,100 feet	~1,200 feet to tie-in to Grande Development across the street (Grande is already connected to Freehold Township Public Works)	~ 21,800 feet
Sanitary Sewer Service Area Provider	Manasquan River Regional Sewerage Authority (MRRSA)	Manasquan River Regional Sewerage Authority (MRRSA)	Manasquan River Regional Sewerage Authority (MRRSA)
Wastewater Treatment Plant / Regional Sewage Authority	Ocean County Utility Authority (OCUA): Northern Water Pollution Control Facility (NWPCF)	Ocean County Utility Authority (OCUA): Northern Water Pollution Control Facility (NWPCF)	Ocean County Utility Authority (OCUA): Northern Water Pollution Control Facility (NWPCF)
WWTP location	Brick	Brick	Brick

[1] The proposed trenching and piping to the utility connections are conceptual, based on research of the existing utilities and potential connection plans. Final design plans may vary from Table 1.

Figures

Figure A	Monmouth County's 1978 Water Quality Management Plan
Figure B	Monmouth County Future Wastewater Service Area Map

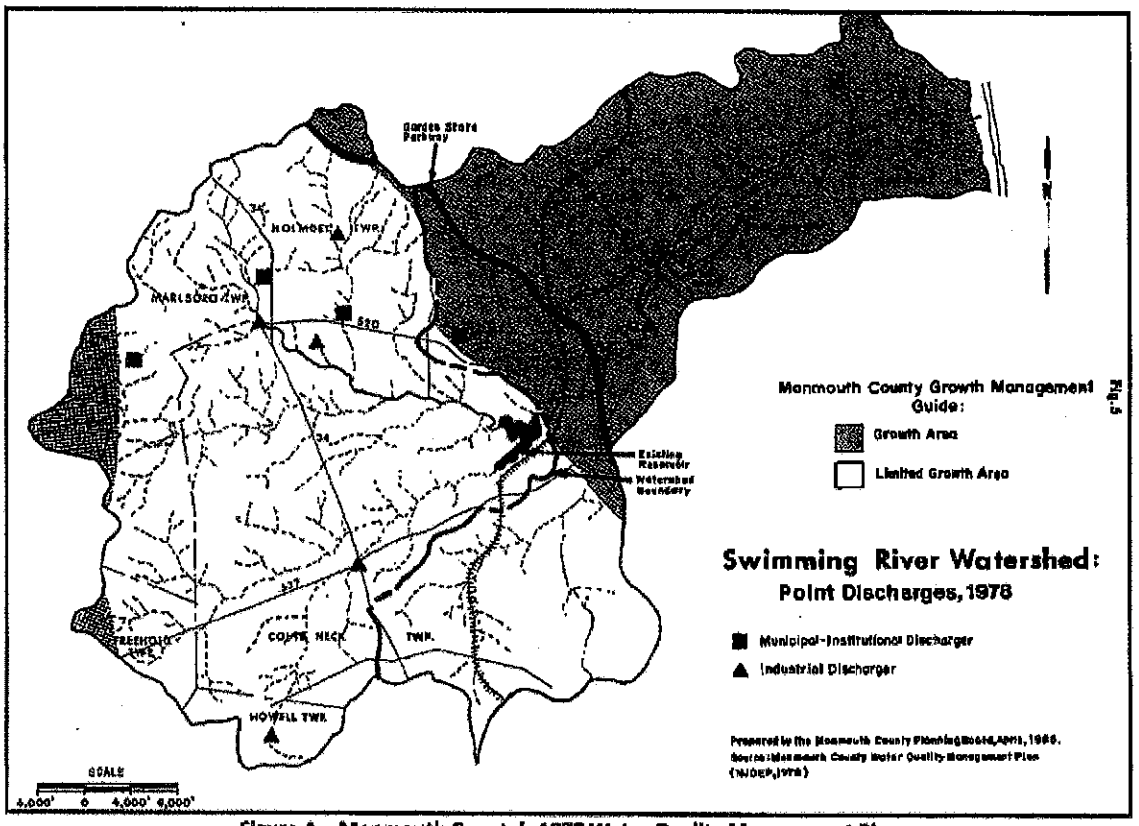

Figure A – Monmouth County's 1978 Water Quality Management Plan

4823-7780-6242.v2

Monmouth County Future Wastewater Service Area Map

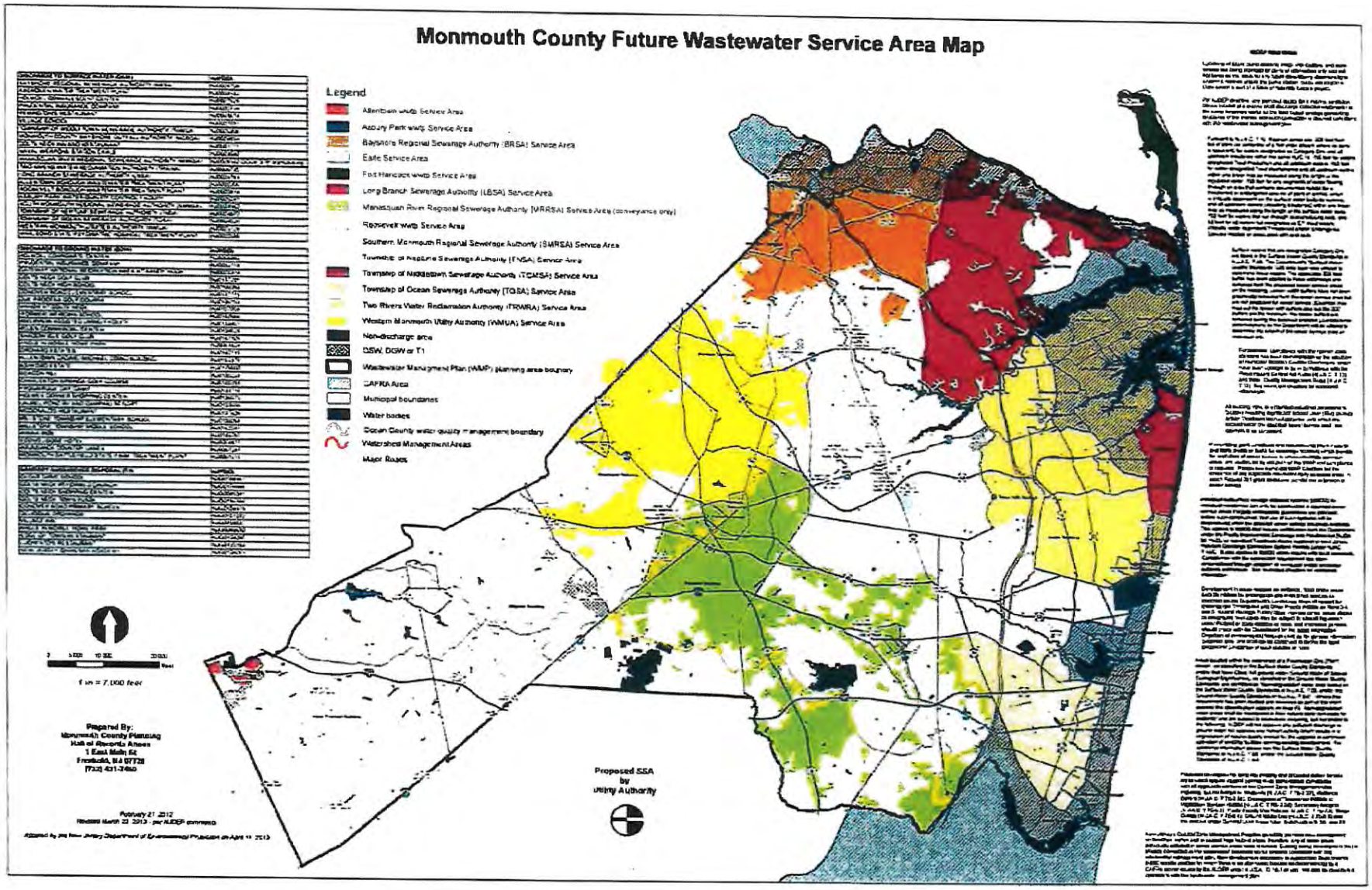

Exhibit B – The Provision of Sewer to Area 1

EXHIBIT B

The Township has determined to incorporate the properties designated as Block 48, Lots 5, 39 and 40 on the Tax Map of the Township of Colts Neck (the "Toll Project Site") into its Affordable Housing Plan.

The Toll Project site will be developed: (1) at a density that will permit a total of up to one hundred (100) residential units, eighty (80) residential units to be market rate units, and a twenty percent (20%) affordable housing set aside equating to twenty (20) units affordable to very low, low and moderate income households; and (2) with sanitary sewer service whereby Toll Brothers will extend sanitary sewer service from the Howell Wastewater Management Area and Wall Township Sanitary Sewer as identified on Exhibit A to this Agreement (or extend sanitary sewer service from a closer available tie-in along Route 34 or another location acceptable to both Toll and the Township) to existing sewer collection service, if available)(the "Proposed Sanitary Sewer Connection Location") to the Toll Project Site (the "Toll Project"). The completion of the Toll Project (including the extension of sanitary sewer service) shall be guaranteed by: (i) performance bonds to be obtained by Toll Brothers; as well as (ii) a performance guarantee agreement between Toll Brothers and the Township.

In furtherance of the Toll Project, Toll Brothers and the Township will enter into an Affordable Housing Grant Agreement, whereby the Township will issue the following grant monies to Toll Brothers to facilitate the current and future creation of affordable housing in the Township:

(1) the developer fees (the "Obre Road Developer Fees") to be paid in connection with the development of Block 53, Lots 4, 5 and 7 located on the Tax Map of the Township of Colts Neck pursuant to the adoption of ordinances with terms specified herein (the "Obre Road Project"); and

(2) in the event that Toll Brothers incurs actual costs in excess of $3,000,000.00 to extend sanitary sewer service from the Proposed Sanitary Sewer Connection Location to the Toll Project Site (which actual costs incurred shall exclude any fees assessed by a county, regional or municipal utility authority or county, regional or municipal sewerage authority, including, but not limited to connection fees or tapping fees)("Sewer Extension Costs"), the Township will provide grant monies to Toll Brothers up to the amount of $2,000,000.00 to defray Sewer Extension Costs incurred by Toll Brothers in excess of $3,000,000.00 to extend sanitary sewer service to the Toll Project Site (which may, in whole or in part, be paid from the Township's Affordable Housing Trust Fund);

(the "Affordable Housing Grant").

The issuance of the Affordable Housing Grant is conditioned upon:

(1) Toll Brothers making a one-time payment to the Township in the amount of $10,000.00 representing Toll Brothers contribution to the attorney's fees and costs assessed to the Township by FSHC, and as referenced in Paragraph 23 of this Agreement; and

(2) the Township's receipt of the Obre Road Developer Fees (prior to the payment of the Obre Road Developer Fees to Toll Brothers as part of the Affordable Housing Grant); and

(3) Toll Brothers first obtaining (prior to the payment of the Affordable Housing Grant) any and all necessary approvals for the Toll Project, including, but not limited to approvals from the Township, other municipalities, the County of Monmouth, the Monmouth County Planning Board, regional sewer authorities, the New Jersey Department of Environmental Protection and the New Jersey Department of Transportation (collectively, the "Required Government Approvals"); and

(4) Toll Brothers guaranteeing completion of the Toll Project (including the extension of sanitary sewer service) by: (i) performance bonds to be obtained by Toll Brothers; as well as (ii) a performance guarantee agreement between Toll Brothers and the Township; and

(5) Toll Brothers incurring Sewer Extension Costs in excess of $3,000,000.00 to extend sanitary sewer service from the Proposed Sanitary Sewer Connection Location to the Toll Project Site (the procedure for establishing and documenting the Sewer Extension Costs shall be provided for in the Affordable Housing Grant Agreement).

The Affordable Housing Grant Agreement shall further provide that should Toll Brothers or its successors or assigns recover in excess of $2,000,000.00 as a result of a sewer recapture ordinance to be enacted by the Township, any funds paid to Toll Brothers or its successors or assigns by virtue of the sewer recapture ordinance in excess of $2,000,000.00 shall be, in turn, paid to the Township as partial or complete reimbursement of the Affordable Housing Grant.

In the event that either: (i) Toll Brothers does not enter into an Affordable Housing Grant Agreement with the Township within three (3) years of the date hereof; or (ii) the Affordable Housing Grant Agreement between Toll Brothers and the Township is thereafter terminated as a result of Toll Brothers being unwilling or unable to obtain the Required Government Approvals, the Affordable Housing Grant shall be made available by the Township to a developer of comparable reputation (as defined as having, at minimum, built in excess of 500 residential dwelling units through inclusionary development and having built not less than five inclusionary development projects of at least 100 single-family, apartment or townhome units) that will: (i) construct an inclusionary development in the Area 1 Zone pursuant to the zoning contemplated by this Agreement for the Area 1 Zone that will yield a minimum of twenty (20) units affordable to very low, low and moderate income households; (ii) provide sanitary sewer service to the inclusionary development by extending sanitary sewer service from the Howell Wastewater Management Area and Wall Township Sanitary Sewer as identified on Exhibit A to this Agreement (or extend sanitary sewer service from a closer available tie-in along Route 34 or another location acceptable to both the developer and the Township to existing sewer collection service, if available) to the inclusionary project site; and (iii) incur Sewer Extension Costs in excess of $3,000,000.00 to extend sanitary sewer service to the inclusionary development.

The Township's obligation to make the Affordable Housing Grant available to a comparable developer shall be subject to:

(1) the Township approving, in its reasonable discretion, the developer as having a comparable reputation to Toll Brothers based upon, at minimum, having built in excess of 500 residential dwelling units through inclusionary development and having built not

less than five inclusionary development projects of at least 100 single-family, apartment or townhome units; and

(2) the Township and the developer entering into an Affordable Housing Grant Agreement; and

(3) the developer guaranteeing completion of the inclusionary development project (including the extension of sanitary sewer service) by: (i) performance bonds to be obtained by the developer; as well as (ii) a performance guarantee agreement between the developer and the Township.

In the event that the Affordable Housing Grant is made available to a comparable developer, the issuance of the Affordable Housing Grant shall be conditioned upon:

(1) the developer making a one-time payment to the Township in the amount of $10,000.00 representing the developer's contribution to the attorney's fees and costs assessed to the Township by FSHC, and as referenced in Paragraph 23 of this Agreement; and

(2) the Township's receipt of the Obre Road Developer Fees (prior to the payment of the Obre Road Developers Fees to the developer); and

(3) the developer first obtaining (prior to the payment of the Affordable Housing Grant) any and all Required Government Approvals; and

(4) the developer incurring Sewer Extension Costs in excess of $3,000,000.00 to extend sanitary sewer service from the Proposed Sanitary Sewer Connection Location to the inclusionary development site (the procedure for establishing and documenting the same shall be provided for in the Affordable Housing Grant Agreement).

The Affordable Housing Grant Agreement shall further provide that should the comparable developer or its successors or assigns recover in excess of $2,000,000.00 as a result of a sewer recapture ordinance to be enacted by the Township, any funds paid to the comparable developer or its successors or assigns by virtue of the sewer recapture ordinance in excess of $2,000,000.00 shall be, in turn, paid to the Township as partial or complete reimbursement of the Affordable Housing Grant.

EXHIBIT C: 2019 INCOME LIMITS

Prepared by Affordable Housing Professionals of New Jersey (AHPNJ) - May 2019

2019 AFFORDABLE HOUSING REGIONAL INCOME LIMITS BY HOUSEHOLD SIZE

Income limits not officially adopted by the State of New Jersey. Contact your municipality to see if applicable in your jurisdiction. Additional information about AHPNJ income limits is posted on AHPNJ.org

		1 Person	*1.5 Person	2 Person	*3 Person	4 Person	*4.5 Person	5 Person	6 Person	7 Person	8+ Person	Max Increase Rents**	Max Increase Sales***	Regional Asset Limit****
Region 1	Median	$66,607	$71,395	$76,122	$85,637	$95,153	$98,959	$102,765	$110,377	$117,989	$125,602	2.6%	4.73%	$189,904
Bergen, Hudson, Passaic and Sussex	Moderate	$53,286	$57,092	$60,898	$68,510	$76,122	$79,167	$82,212	$88,302	$94,391	$100,481			
	Low	$33,303	$35,682	$38,061	$42,819	$47,576	$49,479	$51,382	$55,160	$58,993	$62,801			
	Very Low	$19,982	$21,409	$22,837	$25,691	$28,545	$29,686	$30,829	$33,113	$33,397	$37,680			
Region 2	Median	$70,537	$75,576	$80,614	$90,691	$100,767	$104,798	$108,829	$116,890	$124,952	$133,013	2.6%	5.67%	$193,321
Essex, Morris, Union and Warren	Moderate	$56,430	$60,460	$64,491	$72,553	$80,614	$83,838	$87,063	$93,512	$99,961	$106,410			
	Low	$35,269	$37,788	$40,307	$45,345	$50,384	$52,399	$54,414	$58,445	$62,476	$66,508			
	Very Low	$21,161	$22,673	$24,184	$27,207	$30,230	$31,439	$32,645	$35,067	$37,485	$39,904			
Region 3	Median	$82,810	$88,725	$94,640	$106,470	$118,300	$123,032	$127,764	$137,228	$146,692	$156,156	2.6%	9.64%	$225,261
Hunterdon, Middlesex and Somerset	Moderate	$66,248	$70,980	$75,712	$85,176	$94,640	$98,426	$102,211	$109,782	$117,354	$124,925			
	Low	$41,405	$44,363	$47,320	$53,235	$59,150	$61,516	$63,882	$68,614	$73,346	$78,078			
	Very Low	$24,843	$26,618	$28,392	$31,941	$35,490	$36,910	$38,329	$41,168	$44,008	$46,847			
Region 4	Median	$72,165	$77,319	$82,474	$92,783	$103,092	$107,216	$111,340	$119,587	$127,834	$136,082	2.6%	3.91%	$199,919
Mercer, Monmouth and Ocean	Moderate	$57,732	$61,855	$65,979	$74,226	$82,474	$85,773	$89,072	$95,670	$102,268	$108,865			
	Low	$36,082	$38,660	$41,237	$46,392	$51,546	$53,608	$55,670	$59,794	$63,917	$68,041			
	Very Low	$21,649	$23,196	$24,742	$27,835	$30,928	$32,165	$33,402	$35,876	$38,350	$40,825			
Region 5	Median	$63,070	$67,575	$72,080	$81,090	$90,100	$93,704	$97,308	$104,516	$111,724	$118,932	2.6%	3.09%	$160,581
Burlington, Camden and Gloucester	Moderate	$50,456	$54,060	$57,664	$64,872	$72,080	$74,963	$77,846	$83,613	$89,379	$95,146			
	Low	$31,535	$33,788	$36,040	$40,545	$45,050	$46,852	$48,654	$52,258	$55,862	$59,466			
	Very Low	$18,921	$20,273	$21,624	$24,327	$27,030	$28,111	$29,192	$31,355	$33,517	$35,680			
Region 6	Median	$53,714	$57,550	$61,387	$69,061	$76,734	$79,803	$82,873	$89,011	$95,150	$101,289	2.6%	5.15%	$143,718
Atlantic, Cape May, Cumberland, and Salem	Moderate	$42,971	$46,040	$49,110	$55,248	$61,387	$63,843	$66,298	$71,209	$76,120	$81,031			
	Low	$26,857	$28,775	$30,694	$34,530	$38,367	$39,902	$41,436	$44,506	$47,575	$50,644			
	Very Low	$16,114	$17,265	$18,416	$20,718	$23,020	$23,941	$24,862	$26,703	$28,545	$30,387			

Moderate income is between 80 and 50 percent of the median income. Low income is 50 percent or less of median income. Very low income is 30 percent or less of median income.

* These columns are for calculating the pricing for one, two and three bedroom sale and rental units as per N.J.A.C. 5:80-26.4(a).

** This column is used for calculating the pricing for rent increases for units (as previously calculated under N.J.A.C. 5:97-9.3). The increase for 2015 was 2.3%, the increase for 2016 was 1.1%, the increase for 2017 was 1.7%, and the increase for 2018 was 2.2%. The increase for 2019 is 2.6% (Consumer price index for All Urban Consumers (CPI-U): Regions by expenditure category and commodity and service group). Landlords who did not increase rents in 2015, 2016, 2017, or 2018 may increase rent by up to the applicable combined percentage including 2019 or 10.0% whichever is less in accordance with N.J.A.C. 5:97-9.3(c). In no case can rent for any particular apartment be increased more than one time per year.

*** This column is used for calculating the pricing for resale increases for units (as previously calculated under N.J.A.C. 5:97-9.3). 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 an event shall the maximum resale price established by the administrative agent be lower than the last recorded purchase price.

Low income tax credit developments may increase based on the low income tax credit regulations.

**** The Regional Asset Limit is used in determining an applicant's eligibility for affordable housing pursuant to N.J.A.C. 5:80-26.16(b)3.