

CRESSKILL AFFORDABLE HOUSING NARATIVE ADDENDUM

The purpose of this addendum is to briefly describe additional efforts expended by Cresskill to generate affordable housing opportunities in the Borough, and specifically a type of affordable housing not otherwise being generated in the Borough.

Block 182 Lots 29 and 30, also known as 23 Legion Drive and 25 Division Street, was rezoned pursuant to Cresskill's Housing Element and Fair Share Plan. The new overlay zone was originally designed to encourage the construction of four (4) affordable housing units.

At the request of the Borough, the developer agreed to construct all market-rate townhouses and in-lieu of constructing affordable units on the site, would instead make a payment to the Borough's affordable housing trust fund.

On August 24, 2018, the Planning Board granted preliminary and final site plan approval with design waivers and several variances. The Borough and developer have since negotiated a per-unit payment-in-lieu figure.

The Borough will use affordable housing trust fund money to construct a 100% affordable development on Borough owned land at the intersection of Washington Street and East Madison Avenue. A non-profit developer will be retained to construct the building. Preliminary design plans depict the proposed building containing two (2) two-bedroom apartments and two (2) three-bedroom apartments. In addition, a four (4) bedroom group home is proposed as part of the building.

As all the affordable units will be rental, this municipally sponsored construction will assist Cresskill in meeting its family rental obligation. The Borough may also be able to capture bonus credits towards its affordable housing obligation.

The affordable group home will fill a specific need in Cresskill that is otherwise unmet and will provide much needed housing for an at-risk population.