

**BOROUGH OF CAPE MAY POINT
ANNUAL AFFORDABLE HOUSING REPORT
DECEMBER 8, 2022**

As required in Sections 15 and 16 of the Borough of Cape May Point’s Settlement Agreement with the Fair Share Housing Center, and in accordance with the Borough’s Affordable Housing Ordinance, on or about December 8th of each year, the Borough will provide an annual report 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. The Borough shall also 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 FSHC.

Prepared by:



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1. GENERAL INFORMATION AND TRUST FUND MONITORING

MUNICIPALITY NAME:	Cape May Point
COUNTY:	Cape May
Date through which funds reported:	Nov-22
Name of person filling out form and affiliation/role:	Jim Craft, CFO
Date of filling out form:	30-Nov-22
Email:	
Municipal Housing Liaison for municipality:	jcrafft@capemaypoint.org
Email:	Elaine Wallace <ewallace@capemaypoint.org>
Income Limits Year Being Used by Municipality*:	2021

TRUST FUND INFORMATION

	As of November 2021	As of November 2022	Total
REVENUE SUMMARY	\$601,927.85	\$149,099.40	751,027.25
Barrier Free Escrow			0.00
Development Fees			0.00
Interest Earned	\$19,739.00	\$2,550.00	22,289.00
Other Income	\$12,121.00	\$0.00	12,121.00
Payments-in-Lieu of Construction			0.00
TOTAL	\$633,787.85	\$151,649.40	785,437.25

EXPENDITURE SUMMARY			
Administration**	\$68,396.00	\$209.73	68,605.73
Affordability Assistance***			0.00
Very Low-Income Affordability Assistance			0.00
Barrier Free Conversions			0.00
Housing Activity	\$51,391.00	\$0.00	51,391.00
TOTAL	\$119,787.00	\$209.73	119,996.73

Balance	\$514,000.85		665,440.52
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ADMINISTRATION: Date in Approved Spending Plan to Present		
Name	List types of administrative expenses	Amount
TOTAL		\$0

AFFORDABILITY ASSISTANCE: Date in Approved Spending Plan to Present		
Name	List affordability assistance projects and programs	Amount
TOTAL		\$0

HOUSING ACTIVITY: Date in Approved Spending Plan to Present		
Type of Housing Activity	Specific Site or Program	Amount
TOTAL		\$0

Comments:

*View 2020 income limits: https://ahpnj.org/member_docs/Income_Limits_2020.pdf
https://ahpnj.org/member_docs/Income_Limits_2019_FINAL.pdf
https://ahpnj.org/member_docs/Income_Limits_2018.pdf
https://ahpnj.org/member_docs/Income_Limits_2017.pdf

2. REHABILITATION

Total Third Round rehabilitation obligation	0
Rehabilitation program administrator(s) with email, phone number, and address: (if multiple rehab programs list administrator for each)	No Rehab need
Period of time covered (Only completed rehabs since either the adoption of the Housing Element and Fair Share Plan or the previous annual report should be included on this sheet):	

Please list below all units rehabilitated towards the municipality's Third Round rehabilitation obligation.

Street Address	2					3					4	5	7	8	9	10	11	12	13		
	Case Number (if applicable)	Rehab program used (e.g. county program, municipal rental rehab)	Block	Lot	Unit Number	Owner	Renter	Very Low	Low	Moderate	Final Inspection Date (mm/dd/yy)	Funds expended on hard costs (\$)	Funds recaptured	Major system(s) repaired	Was unit below code and raised to code? (Y/N)	Effective date of affordability controls (mm/dd/yy)	Length of affordability controls (years)	Affordability control removed (Y/N)	Creditworthy (Y/N)		

Comments:

Verification by Program Administrator that all households are income eligible, that appropriate affordability controls are in place and that rental prices conform to COAH regulations.

Verification by Building Code Official that units were below code and raised to code per the NJ State Housing Code or the Rehabilitation Subcode and that the work involved major systems.

Program Administrator

Date

Code Official

Date

3. PRIOR AND THIRD ROUND MONITORING

Site / Program Name:	Accessory Apartment Program	Mandatory Setaside ordinance (No. 08-2018)	Sample 3
Project developer:			
Compliance Mechanism:	Accessory Apartment Program	Inclusionary Zoning	
Compliance Mechanism #2 (if project has multiple):			
Round:	Third Round	Third Round	
Block (if multiple separate by commas):			
Lot (if multiple separate by commas):			
Address:	To be determined	To be determined	
Construction required to begin by (for mechanisms other than inclusionary development):			
Status:	Program is currently being marketed; no applications to date	No applications to date	
If project has site plan /or subdivision approval, date building permits received (DD/MM/YYYY):			
If "approved not built" or "under construction," date of site plan and/or subdivision approval:			
If "under construction," expected date of completion:			
Date of issuance of C.O.:			
If "built," date controls began:			
Length of Affordability Controls (years):	30	30	
Administrative Agent or other entity responsible for affirmative marketing:	Triad Associates 1301 W Forest Grove Road Vineland NJ 856-690-9590 kpackowski@triadincorporated.com	To be determined	
Contribution (for payments in lieu)			
Total Affordable Housing Units Proposed	To be determined	To be determined	
Total Affordable Housing Units Completed to Date			
Type of Affordable Units:			
<i>Family</i>			
Family For-Sale			
Family Rental			
<i>Senior</i>			
Senior For-Sale			
Senior Rental			
<i>Supportive/Special needs</i>			
Supportive For-Sale			
Supportive Rental			

Bedroom/Income Splits:

1 BR/or Efficiency Affordable Units		0	0
Very Low-Income:			
Low-Income:			
Moderate-Income:			
2 BR Affordable Units		0	0
Very Low-Income:			
Low-Income:			
Moderate-Income:			
3+ BR Affordable Units		0	0
Very Low-Income:			
Low-Income:			
Moderate-Income:			
Supportive/Special Needs Units:		0	0
Very Low-Income:			
Low-Income:			
Moderate-Income:			

OVERALL PRIOR AND THIRD ROUND SUMMARY			
	NUMBER	PERCENT	
Total Units		0	-
Very-Low Income Units		0	#DIV/0!
Low-Income		0	#DIV/0!
Moderate-Income		0	#DIV/0!
Family		0	#DIV/0!
Senior		0	#DIV/0!
Supportive/Special Needs		0	#DIV/0!
For Sale		0	#DIV/0!
Rental		0	#DIV/0!

Comments:

4. VERY LOW INCOME REPORTING

Very Low Income Units approved and constructed since July 17, 2008				
Development/Compliance Mechanism	Total Affordable Units	VLI units constructed as of date of report	VLI units not constructed as of date of this report but still planned	Type of Very Low Income Unit (Family, Senior, Special Needs)
Total		0	0	0

This tab provides reporting required on very low income units, i.e. units affordable to and reserved for households at or below the very low income level. See N.J.S.A. 52:27D-329.1.