

BOROUGH OF STANHOPE, SUSSEX COUNTY, NEW JERSEY

ANNUAL STATUS OF AFFORDABLE HOUSING

Per Settlement Agreement between Borough of Stanhope and Fair Share Housing Center

December 7, 2023

This document is the Annual Monitoring Report for the Borough of Stanhope, Sussex County, New Jersey. The Borough adopted a revised Housing Element and Fair Share Plan dated March 2016 and revised to October 2016 to provide a plan to achieve its fair share of present and prospective regional need for low- and moderate-income units within the Borough. The Borough of Stanhope agreed to a Settlement Agreement of the Mount Laurel Housing litigation with Fair Share Housing Center in October 2016.

The following is a summary of the Affordable Housing Trust Fund from October 27, 2022 to October 27, 2023.

Beginning Balance	\$ 51,960.14
Interest earned	\$ 1,633.05
Ending Balance \$	\$ 53,593.19

There were no expenditures during the period from October 27, 2022 to October 27, 2023.

A summary of the Fair Share Plan is as follows:

PRIOR ROUND OBLIGATION

<u>Projects</u>	<u>Description</u>	<u>Units/Credits</u>
Special Needs Housing	SCARC	4
Special Needs Housing	SCARC	4
	Bonus	4
Special Needs Housing SCARC	Habitat for Humanity	4
	Total	16
	Obligation	15
	Credit for 3 rd Round	1

THIRD ROUND OBLIGATION

<u>Projects</u>	<u>Description</u>	<u>Units/Credits</u>
	Bonus	1
Inclusionary Rezoning	BL 11203, Lot 16	52
Inclusionary Rezoning	BL 11202, Lots 1 to 4	74
	Total	127
	Obligation	126
	Credit for Carryover	1