

**PLANNING BOARD RESOLUTION #P2015-10
BOROUGH OF RIVERTON, BURLINGTON COUNTY, NEW JERSEY
RESOLUTION ADOPTING THE BOROUGH'S
HOUSING ELEMENT AND FAIR SHARE PLAN**

WHEREAS, the Planning Board of the Borough of Riverton, Burlington County, State of New Jersey prepared the current Housing Element and Fair Share Plan, dated June 22, 2015 pursuant to N.J.S.A. 40:55D-28 and the Fair Housing Act, N.J.S.A.; and

WHEREAS, the current Housing Element and Fair Share Plan was written in accordance with the New Jersey Supreme Court March 10, 2015 decision regarding affordable housing planning in the State of New Jersey; and

WHEREAS, the current Housing Element and Fair Share Plan also reflects the purpose and intent of New Jersey's Fair Housing Act and all surviving provisions of the Third Round Rules, Chapter 5:97; and

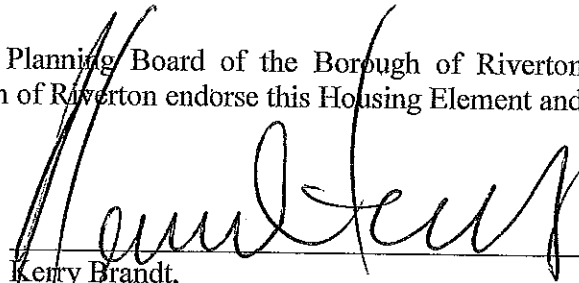
WHEREAS, the Planning Board of the Borough of Riverton has determined to amend its Housing Element and Fair Share Plan so that the Borough of Riverton can satisfy the requirements of the New Jersey Supreme Court's Opinion in *In Re Adoption of N.J.A.C. 5:96 and 5:97 by New Jersey Council on Affordable Housing*, 221 N.J. 1 (2015);

WHEREAS, the Planning Board of the Borough of Riverton has determined that the amendment to the Housing Element and Fair Share Plan, which is entitled "Housing Element and Fair Share Plan with Spending Plan", dated June 22, 2015, as prepared by Tamara L. Lee, PP, AICP, is consistent with the goals and objectives of the Borough of Riverton's Master Plan, will satisfy the Borough's affordable housing obligation;

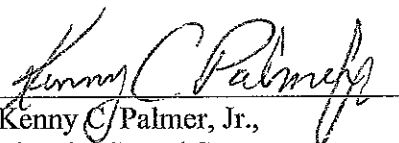
WHEREAS, the adoption and implementation of the amendment to the Housing Element and Fair Share Plan is in the public interest and protect public health and safety and promote the general welfare.

NOW THEREFORE BE IT RESOLVED that the Planning Board of the Borough of Riverton, County of Burlington, State of New Jersey, hereby amends the Borough's Master Plan by adopting the June 22, 2015 Housing Element and Fair Share Plan attached hereto as Appendix "A"; and

BE IT FURTHER RESOLVED that the Planning Board of the Borough of Riverton formally recommends that the Council of the Borough of Riverton endorse this Housing Element and Fair Share Plan.


Kerry Brandt,
Chairman of the Planning Board

I hereby certify that this is a true copy of the resolution adopting the amended spending plan of the Borough Housing Element and Fair Share Plan of Riverton, Burlington County on September 15, 2015.

By: 
Kenny C. Palmer, Jr.,
Planning Board Secretary

**HOUSING ELEMENT and FAIR SHARE PLAN
With Spending Plan**

For the

**BOROUGH OF RIVERTON
BURLINGTON COUNTY, NEW JERSEY**

Prepared for
The Riverton Planning Board

Written: June 22, 2015
Adopted: September 15, 2015

Forward

According to the New Jersey Municipal Land Use Law, 40:55D-28b(3), a municipal Master Plan must contain a Housing Element. Pursuant to the Fair Housing Act, a municipal housing element shall be designed to achieve the goal of providing a reasonable opportunity for affordable housing to meet present and prospective housing needs with particular attention to low and moderate income housing. This report addresses the Borough's Third Round housing obligation (1999 to 2024) pursuant to direction issued by the New Jersey Supreme Court in its March 10, 2015 decision. Prior Round obligations have been addressed.

The Borough of Riverton initially submitted a Round III Housing Element and Fair Share Plan in December 2005 in accordance with the November 2004 COAH adopted Third Round Rules (Chapter 5:94). The Borough of Riverton then revised its plan and re-petitioned COAH in 2008 because portions of the COAH rules had been overturned in 2007. Though the 2008 plan initially complied with the revised COAH rules which became effective June 2, 2008, subsequent legislative changes to rules affecting non-residential development rendered Riverton's 2008 unworkable. The Borough then submitted another revised Housing and Fair Share Plan in December of 2009 based on the newest regulations at that time. An objection was filed against that Plan in May of 2010 and subsequent mediation efforts were never initiated by COAH. Finally, in June of 2012 Riverton submitted its last Housing Plan as part of a revised Spending Plan. Though the Borough requested an expedited review of the submission, COAH took no action. The Housing Plan contained herein reflects the objectives of the last Housing Plan updated as necessary in a continuing effort on the part of the Borough of Riverton to comply with the State's affordable housing regulations.

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Introduction

In 1975 the New Jersey Supreme Court ruled that developing municipalities have a constitutional obligation to provide a realistic opportunity for the construction of low and moderate-income housing. In its 1983 Mt. Laurel II decision the Court expanded the Mt. Laurel doctrine and stated that all municipalities share in the obligation. In July 1985 the Fair Housing Act (FHA) was enacted as the legislative response to the Supreme Court rulings. The Act created the Council on Affordable Housing as the administrative alternative to the courts.

The FHA directed the New Jersey Council on Affordable Housing (COAH) to provide regulations that allow municipalities to prepare comprehensive responses which would provide a realistic opportunity for the provision of affordable housing through municipal land use regulation. COAH's primary responsibilities were to:

- Establish Housing Regions for the State;
- Estimate regional housing need; and
- Provide guidelines for municipalities to use in addressing their fair share obligations.

Municipal responsibilities under the Fair Housing Act consist of adopting and filing with COAH a Housing Element. Once prepared in accordance with COAH's criteria and guidelines, the New Jersey Supreme Court's March 10th, 2015 decision effectively removed COAH from the process and returned the responsibility for criteria and guidelines to the trial courts. According to the New Jersey Municipal Land Use Law, C.52:27D-310, the Housing Element shall contain at least:

1. The inventory of the municipality's housing stock by age, condition, purchase or rental value, occupancy characteristics, and type, including the number of units affordable to low and moderate income households and substandard housing capable of being rehabilitated;
2. A projection of the municipality's housing stock, including the probable future construction of low and moderate income housing, for the next six years subsequent to the adoption of the Housing Element, taking into account, but not necessarily limited to, construction permits issued, approvals of applications for development and probable residential development of lands;
3. An analysis of the municipality's demographic characteristics, including but not necessarily limited to, household size, income level and age;
4. An analysis of the existing and probable future employment characteristics of the municipality;
5. A determination of the municipality's present and prospective fair share for low and moderate income housing and its capacity to accommodate its present and prospective housing needs, including its fair share for low and moderate income housing;
6. A consideration of the lands that are most appropriate for construction of low and moderate income housing and of the existing structures most appropriate for conversion to, or rehabilitation for, low and moderate income housing, including a consideration of lands of developers who have expressed a commitment to provide low and moderate income housing.

This Housing Element, along with the Fair Share Plan, meets all of above requirements as specified in the latest edition of the Municipal Land Use Law. Based on the recent Court decision, the Third Round Rules (Chapter 5:97) for substantive certification that had been adopted by COAH are no longer considered valid. Nonetheless, this Plan is intended to provide a Housing and Fair Share Plan to meet the Borough's total affordable housing obligation. Typically that obligation includes 1) a remaining obligation outstanding from prior rounds, 2) a reasonable obligation that may pertain to Round Three which extends through 2024 and 3) the Municipality's rehabilitation share. Riverton has satisfied its prior round obligations for new units through inclusionary and overlay zoning.

This Housing Element includes the minimum requirements described above. It's worth noting that the Borough is completely developed, evidenced by a Vacant Land Adjustment that was approved by COAH under Round Two. Since then, little has changed in this small, 0.7 square mile town and there are no significant areas available for redevelopment. The local industrial zone, otherwise known as the National Casein site, is occupied by a thriving industrial business that has a long history of being a respected member of the Borough's economic community. There is no viable reason to consider redevelopment plans for the National Casein site at this time. Moreover, the Town implemented 1) an Affordable Housing inclusionary zoning district on Martha's Lane and 2) an Affordable Housing overlay district over the local golf course property as part of affordable housing compliance efforts under Round Two. These existing ordinances demonstrate that the Borough has already implemented important measures to create a reasonable opportunity for the development of affordable housing as required by the Fair Housing Act. Riverton does not utilize zoning to exclude low and moderate income households from the community.

I. Background Information

The Borough of Riverton consists of a land area of 0.70 square miles or approximately 448 acres and is located in southern New Jersey, in Burlington County. The Borough is bound by the Delaware River to the north, the Township of Cinnaminson to the south and east and the Borough of Palmyra to the west.

The Borough is historically a suburban, bedroom community for commuters working in the cities of Camden, Trenton and Philadelphia. With the exception of a small number of infill lots, the Borough is fully built out. The Borough also faces significant issues to redevelop its existing business and transportation corridors and other infrastructure.

HOUSING CHARACTERISTICS

Age of Housing

Riverton has only 1,135 housing units and a fairly old, historic housing stock. In fact, more than half of Riverton's units (61.2%) were built prior to 1940 making the median year for structure construction 1939. The Borough has not kept pace with construction of new units. Only 169 new units were added to its housing stock since 1960. Housing construction has been declining since 1980 and there's been no new housing construction since 2010, further demonstrating a lack of capacity within the Borough for new housing.

TABLE 1 – Age of Housing Units
Median Year Structure Built: 1939

| Years Built | No. of Units | % Units |
|--------------------|---------------------|----------------|
| 2010 or later | 0 | 0.0 |
| 2000 to 2009 | 13 | 1.1 |
| 1990 to 1999 | 23 | 2.0 |
| 1980 to 1989 | 38 | 3.3 |
| 1970 to 1979 | 34 | 3.0 |
| 1960 to 1969 | 61 | 5.4 |
| 1950 to 1959 | 196 | 17.3 |
| 1940 to 1949 | 75 | 6.6 |
| 1939 or earlier | 695 | 61.2 |
| Total | 1,135 | 100.0 |

Source: 2009-2013 American Community Survey (ACS)

HOUSING ELEMENT & FAIR SHARE PLAN

Condition of Housing

Current census data shows that the occupied housing stock is well maintained with no units lacking plumbing or kitchen facilities and there is no over-crowding. A few units, 1.7%, lack phone service, though this may reflect more of a popular trend among homeowners to depend on mobile phone service in lieu of landlines. The vast majority (75.3%) of occupied housing units have heating systems that are fueled by public utility gas service. Fuel oil, kerosene and other liquid fuel is the second most popular type of heating system, servicing 17.5% of the occupied units.

TABLE 2a – Housing Conditions for Occupied Units

| Item | No (Not Lacking) | Yes (Lacking) | % (Lacking) | Total Units |
|--------------------------------------|---------------------|------------------|----------------|----------------|
| Lacking Complete Plumbing Facilities | 1,072 | 0 | 0.0% | 1,072 |
| Lacking Complete Kitchen Facilities | 1,072 | 0 | 0.0% | 1,072 |
| No Telephone Service | 18 | 1,054 | 1.7% | 1,072 |

Source: 2009-2013 American Community Survey (ACS)

TABLE 2b – Housing Conditions Related to Crowding

| Item | Riverton Actual No. | Riverton % | Burlington Co. Actual No. | Burlington Co. % |
|-----------------------------|------------------------|---------------|------------------------------|---------------------|
| 1.00 or less Occupants/Room | 1,072 | 100.0 | 163,040 | 98.8 |
| 1.01 to 1.50 Occupants/Room | 0 | 0.0 | 1,433 | 0.9 |
| 1.51 or more Occupants/Room | 0 | 0.0 | 506 | 0.3 |

Source: 2009-2013 American Community Survey (ACS)

TABLE 3 – Types of Heating Systems

| Type of Heating Fuel Used | Number of Units | % of Total Units |
|---------------------------|-----------------|------------------|
| Utility gas | 807 | 75.3 |
| Bottled, Tank, or LP gas | 4 | 0.4 |
| Electricity | 58 | 5.4 |
| Fuel oil, kerosene, etc. | 188 | 17.5 |
| Coal or coke | 0 | 0.0 |
| Wood | 15 | 1.4 |
| Solar | 0 | 0.0 |
| Other fuel | 0 | 0.0 |
| No fuel used | 0 | 0.0 |
| Total | 1,072 | 100.0 |

Source: 2009-2013 American Community Survey (ACS)

Purchase and Rental Value of Housing

The median value of homes in Riverton is \$292,000 while the median value of housing units in the County is somewhat lower, \$252,500. Therefore, the median value of owner-occupied housing in Riverton is about 15% higher than in the County in general. Nonetheless, 16.6% of owner-occupied housing in Riverton is valued below \$200,000. More than 60% of the Borough's rental units rent for between \$750 and \$1,500. It's noteworthy that the median rent in Riverton is about 20% less than the median rent in the County overall; \$960 in the Borough versus \$1,186 in the County. This suggests that rental opportunities in the Borough are more accessible to households of lesser economic means than elsewhere in the County.

TABLE 4 – HOUSING UNIT PURCHASE VALUE**Median Value of Units: \$292,000***(Median Value of Units in Burlington County :\$252,500)*

| Value | Number of Units | % of Total Units |
|-------------------------------------|------------------------|-------------------------|
| < \$50,000 | 25 | 2.9 |
| \$50,000 to \$99,999 | 0 | 0.0 |
| \$100,000 to \$149,999 | 27 | 3.1 |
| \$150,000 to \$199,999 | 91 | 10.6 |
| \$200,000 to \$299,999 | 314 | 36.5 |
| \$300,000 to \$499,999 | 324 | 37.1 |
| \$500,000 to \$999,999 | 79 | 9.2 |
| \$1,000,000 or more | 0 | 0.0 |
| Total (owner-occupied units) | 860 | 100.0 |

Source: 2009-2013 American Community Survey (ACS)

TABLE 5 – Housing Unit Rental Cost**Median Gross Rent : \$960***(Median Rent for Units in Burlington County :\$1,186)*

| Rent | Number of Units | % of Total Units |
|--------------------------------|------------------------|-------------------------|
| < \$200 | 0 | 0.0 |
| \$200 to \$299 | 9 | 4.3 |
| \$300 to \$499 | 12 | 5.8 |
| \$500 to \$749 | 21 | 10.1 |
| \$750 to \$999 | 77 | 37.2 |
| \$1,000 to \$1,499 | 54 | 26.1 |
| \$1,500 or more | 34 | 16.4 |
| No Rent Paid | (5) | -- |
| Total Units Paying Rent | 207 | 100.0 |

Source: 2009-2013 American Community Survey (ACS)

Occupancy Characteristics

The percentage of vacant units in Riverton is 5.6% , which was slightly lower than Burlington County as a whole, where 6.4% of the total housing units are vacant. In addition, more than 80% of occupied housing in Riverton is owner-occupied. Rental units make up 20% of the housing stock.

| TABLE 6 - Occupancy | | | |
|-------------------------------|---------------------|---|--------------------------------|
| Occupancy | No. of Units | % of Total Units (vacant and occupied) | % of Occupied Units |
| Owner-Occupied Units | 860 | 75.7 | 80.2 |
| Renter-Occupied Units | 212 | 18.7 | 19.8 |
| Total Occupied Units | 1,072 | (94.4) | 100.0 |
| Vacant Units | 63 | 5.6 | -- |
| <i>Vacant Units in County</i> | <i>(11,201)</i> | <i>(6.4)</i> | -- |
| Total Units | 1,135 | 100.0 | -- |

Source: 2009-2013 American Community Survey (ACS)

Housing Units

More than 70% of housing units in Riverton are single-family detached units; still there are a significant number of multi-family and attached units in town. Several of the large, historic homes within the existing housing stock have been divided up into multiple apartments, preserving the historic appearance of the Borough, while providing economical housing for the community.

| TABLE 7 - Types of Housing Units | | |
|---|---------------------|----------------|
| Type | No. of Units | % Units |
| 1 unit, detached | 806 | 71.0 |
| 1 unit, attached | 149 | 13.1 |
| 2 units | 64 | 5.6 |
| 3 or 4 | 41 | 3.6 |
| 5 to 9 | 53 | 4.7 |
| 10 to 19 | 22 | 1.9 |
| 20 or more units | 0 | 0.0 |
| Mobile home or trailer | 0 | 0.0 |
| Boat, RV, Van, etc. | 0 | 0.0 |
| Total | 1,135 | 100.0 |

Source: 2009-2013 American Community Survey (ACS)

Affordable to Low-and-Moderate Income Household Qualifications

The COAH regulations define low-income households (those earning up to 50% of the median household income) and moderate-income households (those earning from more than 50% to 80% of the median household income). The figures are adjusted for household size and the municipality's housing region. Riverton is part of Region Five, which includes Burlington, Camden and Gloucester Counties. The following is a breakdown of the maximum 2014 income figures by household size that the New Jersey Council on Affordable Housing uses to determine affordability and regional income limits for Region Five.

| TABLE 8 -- COAH 2014 Regional Income Limits <i>Region 5 -- Burlington, Camden and Gloucester Counties</i> | | | | | | | | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|
| Family Size | 1 | 1.5 | 2 | 3 | 4 | 4.5 | 5 | 6 | 7 | 8 |
| Median Income | \$57,050 | \$61,125 | \$65,200 | \$73,350 | \$81,500 | \$84,760 | \$88,020 | \$94,540 | \$101,060 | \$107,580 |
| Moderate Income | \$45,640 | \$48,900 | \$52,10 | \$58,680 | \$65,200 | \$67,808 | \$70,416 | \$75,632 | \$80,848 | \$86,064 |
| Low Income | \$28,525 | \$30,563 | \$32,600 | \$36,675 | \$40,750 | \$42,380 | \$44,010 | \$47,270 | \$50,530 | \$53,790 |
| Very Low Income | \$17,115 | \$18,338 | \$19,560 | \$22,005 | \$24,450 | \$25,428 | \$26,406 | \$28,362 | \$30,318 | \$32,274 |

Source: New Jersey Council on Affordable Housing, 2014

DEMOGRAPHIC CHARACTERISTICS

Population Trends

The population of Riverton declined from 1980 to 2000 and it has only exhibited a very slight increase, less than 1%, since then. The Delaware Valley Regional Planning Commission continues to anticipate less than 1% growth through 2040; more evidence of the limited capacity of Riverton to manage additional or new growth. In contrast, the Burlington County has seen an increase in population growth, between 6% and 9% during the last few decades, and more growth is anticipated through 2040.

| TABLE 9 – Riverton vs Burlington County <i>Population Growth: 1980 - 2040</i> | | | | | |
|---|---------------------|----------------------|-------------------|------------------------------|---------------------------|
| Year | Riverton Borough | Absolute Increase | Percent Change | <i>Burlington County</i> | <i>Percent Change</i> |
| 1980 | 3,068 | -- | -- | 362,542 | --- |
| 1990 | 2,775 | -293 | - 9.5% | 395,066 | 9.0% |
| 2000 | 2,760 | -15 | - <1.0% | 423,397 | 7.2% |
| 2010 | 2,779 | 19 | <1.0% | 448,734 | 6.0% |
| 2020 | 2,781 (est.) | 2 | <1.0% | 457,126 | 1.9% |
| 2030 | 2,789 (est.) | 7 | <1.0% | 486,343 | 6.4% |
| 2040 | 2,791 (est.) | 2 | <1.0% | 494,732 | 1.7% |

Source: 1980, 1990, 2000 US Census and Delaware Regional Planning Commission 2040 Municipal Population Forecast

Household Size and Type

The average household size in Riverton is 2.59 persons and this has not changed since 2000. The population and number of households has increased less than one percent. In contrast, the population of Burlington County and the number of households within the County has grown by almost 7%. More than 70% of the households in Riverton are family households, reinforcing that Riverton is a family-oriented community as noted in the Master Plan. Of that, more than 80% of family households are married couple families. Riverton is comparable to the County in terms of the percentage of households that are considered 'non-family' units, those with people living alone or with members not related to the principle householder.

**TABLE 10 – Household Characteristics
2000 and 2013**

| | Riverton 2000 | Riverton 2013 | Riverton's % Change | <i>Burlington County 2000</i> | <i>Burlington County 2013</i> | <i>Burlington County % Change</i> |
|-----------------------|------------------|------------------|------------------------|---------------------------------------|---------------------------------------|---|
| Total Population | 2,759 | 2,774 | 0.5% | 423,394 | 449,964 | 6.3% |
| Total Households | 1,066 | 1,072 | 0.5% | 154,371 | 164,979 | 6.9% |
| Persons per Household | 2.59 | 2.59 | No change | 2.65 | 2.73 | 3.0% |

Source: 2009-2013 American Community Survey (ACS) and 2000 US Census

TABLE 11 – 2013 Family Comparison to Burlington County

| | Riverton 2013 | Riverton % of Total | <i>Burlington County</i> | <i>Burlington County % of Total</i> |
|--------------------------|------------------|------------------------|------------------------------|---|
| Total Households | 1,072 | 100% | 164,979 | 100% |
| Family Households | 768 | 71.6% | 115,577 | 70.1% |
| Married Households | 645 | 60.2% | 88,808 | 53.6% |
| Female-headed Households | 71 | 6.6% | 19,335 | 11.7% |
| Male-headed Households | 52 | 4.9% | 7,434 | 4.5% |
| Non-family households * | 304 | 28.4% | 49,402 | 29.9% |

* Non-family households include people living alone and households which do not have any members related to the householder

Source: 2009-2013 American Community Survey (ACS)

Age Characteristics

The population in Riverton by age group remained fairly stable between 2000 and 2010. The largest age cohort is between 45 and 64 years, whereas in 2000 it was between 21 and 44 years. It's reasonable to assume that the younger cohort in 2000 essentially remained in place and aged with time. This might also explain the slight increase in the number of school aged children, as young families grow and their children enter school. There was only a slight decrease in senior citizens, again, a probable reflection of seniors staying within the community and aging in place.

| TABLE 12 – Age Groups – 2000 vs 2010 <i>Median Age : 41.8 years (in 2000) / 44.2 years (in 2010)</i> | | | | | |
|---|-------|-----------|-------|-----------|-----------------------------|
| Age Group | 2000 | % of 2000 | 2010 | % of 2010 | Change in % 2000 to 2010 |
| Pre-School (< 5 years) | 165 | 6.0% | 175 | 6.3% | 0.3% |
| School (5-20 years) | 480 | 17.4% | 606 | 21.8% | 4.4% |
| Employment (21-44 years) | 897 | 32.5% | 639 | 23.0% | - 9.5% |
| Employment (45-64 years) | 685 | 24.8% | 861 | 31.0% | 6.2% |
| Retirement (65 years & more) | 532 | 19.2% | 498 | 17.9% | - 1.3% |
| Total | 2,759 | 100.0% | 2,779 | 100.0% | 0.7% |

Source: 2010 Census Summary File 1 and 2000 US Census

Income Level

The median household income in Riverton is \$93,462, which is almost 20% higher than in the County overall; the County median household income is \$78,446. The median family income in Riverton is also about 20% higher than the median family income in Burlington County, \$114,643 and \$94,324 respectively. In both the Borough and the County, the largest income sector is between \$100,000 and \$149,999. Riverton has a noticeably higher percentage of both households and families making more than \$200,000 and the County has a slightly higher percentage of households and families in the lower income brackets.

| TABLE 13 – Household and Family Income | | | | |
|---|----------------|--------------|-------------------|----------|
| Income | Riverton | | Burlington County | |
| | % / Households | % / Families | Households | Families |
| Total | 100.0 | 100.0 | 100.0 | 100.0 |
| Less than \$10,000 | 1.3 | 0.0 | 3.1 | 1.8 |
| \$10,000-\$14,999 | 1.0 | 0.0 | 2.4 | 1.0 |
| \$15,000-\$24,999 | 6.3 | 2.5 | 6.3 | 3.4 |
| \$25,000-\$34,999 | 7.6 | 1.4 | 7.0 | 4.9 |
| \$35,000-\$49,999 | 9.6 | 8.3 | 11.0 | 9.2 |
| \$50,000-\$74,999 | 14.9 | 16.1 | 18.0 | 16.8 |
| \$75,000-\$99,999 | 14.7 | 14.2 | 15.2 | 16.4 |
| \$100,000-\$149,999 | 21.7 | 26.4 | 19.4 | 23.5 |
| \$150,000-\$199,999 | 9.9 | 13.8 | 9.4 | 12.3 |
| \$200,000 or more | 12.9 | 17.2 | 8.1 | 10.6 |
| Median Income (in dollars) | \$93,462 | \$114,643 | \$78,446 | \$94,324 |

Source: 2009-2013 American Community Survey (ACS)

EMPLOYMENT CHARACTERISTICS

According to the 2013 ACS, there were 1,352 people employed in Riverton in 2013. The management and business sector is the largest totaling 56.4% of the working population. While a reclassification of occupation groups makes it somewhat cumbersome to make a direct comparison, management and service occupations have increased slightly since 2000 while production and construction jobs have decreased.

National Casein is one of the largest employers in Riverton. National Casein manufactures molded plastic products, tape, adhesives and sealants. Other large employers in Riverton are Barclay Group which is an insurance company, Moccia Enterprise, the Riverview Estates Nursing Home, and CVS Pharmacy.

TABLE 14 – Industry & Occupation
Riverton Residents 2000 and 2013

| Occupations for Persons 16 Years and over | 2000 | % of Total | Occupations for Persons 16 Years and over | 2013 | % of Total |
|---|-------|------------|--|-------|------------|
| Managerial and Professional Specialty | 642 | 47.5% | Management, Business, Science, & Arts | 799 | 56.4% |
| Sales and Office | 381 | 28.2 | Sales and Office | 330 | 23.3% |
| Service | 84 | 6.2% | Service | 169 | 11.9% |
| Farming, Forestry and Fishing | 0 | 0.0% | Natural Resource, Construction, & Maintenance | 71 | 5.0% |
| Construction, Extraction and Maintenance | 110 | 8.1% | Production, Transportation, & Material Moving | 47 | 3.3% |
| Production, Transportation and Material Moving | 135 | 10.0% | | | |
| Total | 1,352 | 100.00 | Total | 1,416 | 100.00 |

Source: 2009-2013 American Community Survey (ACS) and 2000 US Census

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Employment Outlook & Trends

Riverton is primarily a residential community. The number of jobs in the Borough has remained fairly steady, increasing by almost 5% since 2000. No substantial growth in jobs is expected since there are few opportunities for economic development in the Borough. Any new growth is expected in the downtown commercial area and would likely be made-up of small restaurants, shops, and offices.

While National Casein has no plans to relocate their operations, many similar light manufacturing companies have moved from the region due to factors in the global economy. However, National Casein has been in the Borough for over 50 years and has weathered many changing economic times.

II. ANALYSIS OF IMPACT OF EXISTING CONDITIONS ON AFFORDABLE HOUSING OPPORTUNITIES

AVAILABILITY OF EXISTING AND PLANNED INFRASTRUCTURE

Riverton is fully served by public water and sewer. There is adequate capacity in the Borough for in-fill type development in the Borough. There are no large areas available for new development.

ANTICIPATED DEMAND OF TYPES OF USES PERMITTED BY ZONING

The Borough of Riverton is a fully built-out suburban municipality that permits a couple forms of housing development in its various zoning districts. Demand for any one form of development is extremely low due to the lack of vacant land. There were two smaller scale areas that met the criteria for redevelopment – the Nu-Way tract and the Sitzler property. No formal redevelopment plans were developed or adopted for either property, however, both properties have been redeveloped with retail uses by a private developer. In addition, an affordable housing development fee was paid to the Borough. Another property, often spoken of in terms of redevelopment is the National Casein property, although as already noted, the existing business establishment on that site is a valued contributing member of the community with no foreseeable plans to relocate.

ANTICIPATED LAND USE PATTERNS

As stated previously, the Borough of Riverton is a fully built-out suburban municipality that contains most land uses including a small industrial facility. With the exception of any unforeseen future redevelopment, land use patterns are stable and are not anticipated to change.

MUNICIPAL ECONOMIC DEVELOPMENT POLICIES

As with many older suburban communities, the Borough of Riverton struggles to maintain the vibrancy of its downtown. To address these issues, the Borough received a grant from the Delaware Valley Regional Planning Commission to develop a Downtown Revitalization Plan. This effort was completed in early 2009.

In addition, the Borough has an Economic Development Committee and a Business Alliance which actively promote local businesses. The Burlington County Office of Economic Development also takes an active role on business promotion. Nearly all of the Association's efforts strive to keep existing business space operating. There is virtually no room for expanding commercial uses.

CONSTRAINTS ON DEVELOPMENT

As a fully built-out suburban municipality, the Borough of Riverton has only two possible options for development, in-fill and redevelopment. Infill potential is becoming exceeding

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scarce with each passing year. The lack of land for growth is the ultimate constraint in the Borough. Being completely built out, the Borough of Riverton has no available measures to address its largest constraint, the lack of land. Those properties that could be redeveloped, have been and there are no foreseeable possibilities for new redevelopment on the horizon.

**CONSIDERATION OF LAND MOST APPROPRIATE FOR
CONSTRUCTION OF LOW AND MODERATE INCOME HOUSING**

Opportunities for new construction of any type, including affordable housing, exist on one small tract of underutilized land along Martha's Lane. A second potentially under-utilized parcel is presently part of the Riverton Country Club, a private, member-owner club. Both sites would be appropriate since they are within walking distance of downtown and multiple modes of transportation, including the RiverLine light rail system. The Martha's Lane property is zoned for affordable housing and the golf course parcel is zoned with an affordable housing overlay, which would require affordable housing be developed if the golf course club ever ceased to exist and club members subsequently sold the land.

PLAN ENDORSEMENT

Riverton is included in Burlington County's RiverRoute Planning Region, an endorsed plan that includes twelve communities along the RiverLine. Accordingly, the Borough's Master Plan, and this Housing Element amendment have been developed to comply with the Endorsed Plan. The Endorsed Plan was originally adopted in 1999 and the County is currently updating it in concert with statewide cross-acceptance of the State Plan.

III. FAIR SHARE COMPLIANCE PLAN

AFFORDABLE HOUSING OBLIGATION

In terms of affordable housing, the prospective need that was calculated for Round Three for the last submission was the projection of affordable housing needs based on development and growth likely to occur in a municipality or a region. That model was based on growth share. That methodology has since been invalidated by the courts. The New Jersey Supreme Court has determined that the Third Round affordable housing obligations should now reflect more closely the methodology used during the First and Second rounds. To date, COAH has failed to adopt a set of regulations that will fulfill the Supreme Court's directive hence the responsibility has been transferred to the trial courts.

While municipalities advance through the process outlined by the Supreme Court on March 10th, Riverton has developed this updated Fair Share Plan which the Borough believes meets the constitutional obligation embodied in the Fair Housing Act. This Plan also advances the goals and objectives of the local Master Plan. Any plan that meets one without the other is unsustainable. The Borough will submit this initial draft of the Plan to the Court for review in accordance with current timeline outlined by the New Jersey Supreme Court. When Riverton's filing has been accepted by the Court, the Borough will utilize up to five months to prepare a final draft of the Plan and conduct the requisite public hearing and adopt resolutions. Ultimately, the Borough believes it has crafted a Fair Share Plan that contains the essential ingredients of comprehensive planning and implementation outlined in New Jersey's Fair Housing Act.

A Summary of Riverton's Efforts to satisfy its Housing Obligation

This section seeks to outline in more detail the Borough's efforts to meet its housing obligation. When Riverton was certified under Round II COAH regulations, the Borough sought and received a vacant land adjustment which reduced the Borough's new unit obligation from fifteen (15) new units to two (2). The Borough of Riverton received Round II certification from COAH on November 1, 2000. As noted earlier, to satisfy its prior round obligations, the Borough adopted inclusionary zoning on Martha's Lane to accommodate the two units, and instituted an overlay zone on the Riverton portion of the Riverton Country Club golf course to account for the thirteen (13) units of unmet need.

On April 13, 2005 COAH approved the Borough's Development Fee Ordinance. On December 15th of that same year the Borough submitted a Housing Element and Fair Share Plan with its petition for re-certification under Round Three.

On December 30, 2008 the Borough submitted a revised Housing Element and Fair Share Plan in accordance with the growth share regulations applicable at that time. In 2009 there was a change to COAH rules which did not allow a mix of commercial and residential uses. Riverton was

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forced to remove that proposal from its plan, as well as two other proposed housing projects – the Baptist Home and 204 Main Street – as those property owners expressed their disinterest in participating in an affordable housing program. On December 22, 2009 the Borough submitted a revised Housing Element and Fair Share Plan to accommodate these changes.

On May 14, 2010 an objection was filed, presumably suggesting that the National Casein site should be redeveloped with affordable housing. However, such a proposal would remove a valuable commercial use and employer from the community and since there has been no indication from National Casein that they intend to relocate, the Borough is not inclined to create a redevelopment plan for the property. In addition, the local tax base and the abundance of residential and tax exempt properties requires the Borough to preserve as much viable commercial property as possible for the benefit of all residents regardless of income. Riverton welcomed mediation as a means to explain these planning issues, however, COAH never initiated the process.

On July 16, 2012 Riverton submitted a revised Spending Plan with fully executed agreements from Quality Management Associates and Habitat of Humanity for two affordable housing projects – a group home and a market-to-affordability single family home. The Borough requested an expedited review, but again, COAH took no action.

This long list of municipal efforts demonstrates that the Borough of Riverton diligently accepted and integrated affordable housing into the community and has pursued re-certification under Round Three since 2005. The Borough has spent a considerable amount of its limited resources on this endeavor. Clearly, the Borough has made a sincere effort to accommodate, maintain and produce affordable housing within the Borough. This is not an exclusionary community.

REHABILITATION

The Borough's rehabilitation obligation was zero, according to the last set of substantive rules proposed by COAH in 2014; those rules were promulgated to fulfill the Supreme Court's directive to develop rules consistent with prior round methodologies although the Council failed to adopt the rules. Previous to that, the Borough's rehabilitation number was seventeen (17), up from fifteen (15) units during the prior rounds. Considering the Borough has no substandard housing, according to the 2013 ACS, a rehabilitation program seems unnecessary.

VACANT LAND ADJUSTMENT AND MECHANISM FOR ADDRESSING PRIOR ROUND

Riverton received a vacant land adjustment under Round II. Since that time, conditions have not changed. The adjustment remains valid. The obligation from prior rounds was two (2) units.

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The only available developable land in town is still some vacant land on Martha's Lane. With Round II certification, the Borough adopted inclusionary zoning on that portion of Martha's Lane to accommodate some market rate and affordable units. Though the lots have not been developed, the Borough has, nonetheless provide a reasonable opportunity for their development by enacting Affordable Housing zoning. Accordingly the Borough met its obligation to provide a reasonable opportunity for affordable housing under Round II.

MECHANISM FOR ADDRESSING THE THIRD ROUND OBLIGATION

A fair share obligation includes three components: 1) the rehabilitation share, 2) the new unit obligation from the prior rounds and 3) the new unit obligation, in this case for Round Three through 2024. For the Third Round, the prospective need is yet to be determined. Presumably, the last set of substantive rules proposed by COAH fulfilled the Supreme Court's directive to develop a methodology for Round Three that was consistent with prior round methodologies. Even though these last rules failed to be formally enacted by COAH, it's notable that the obligations calculated in concert with those rules might be valid since they were designed to fulfill the Supreme Court's directive at the time. Based on COAH's last set of rules, Riverton's adjusted project need through 2024 is -7. It turns out to be a negative number because of the valid vacant land adjustment.

Herein, the Borough of Riverton takes note of the State's calculated obligation numbers while it awaits further direction from the courts. The Fair Share Plan outlined here is designed to be the most reasonable plan that the Borough can accommodate given the lack of available developable land.

1. The Rehabilitation Share

Riverton's prior round rehabilitation obligation was fifteen (15) units. Under Round Three, the State re-calculated the Borough's rehab obligation to be four (4) units for a brief time, before re-calculating it again to seventeen (17) units and then finally zero. To date, no units have been rehabilitated for Riverton's Round Two obligation, so the Borough cannot take credit for completed rehabilitation projects.

Under its Round Two certification, Riverton proposed to meet its rehabilitation obligation with a combination of accessory apartments and a passive rehabilitation program. The accessory apartment program was confined to the downtown in an attempt to re-introduce residential uses into the downtown through apartments on the second floor, above commercial space. This did not materialize. As a result, the Borough ultimately proposed to expand the program to make it Borough-wide.

However, census data indicates that Riverton has no substandard housing or over-crowded units, therefore there's no apparent need for the rehabilitation of units in the Borough which helps to

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explain why there's been no rehabilitation interest or activity. Nonetheless, the Borough continues to propose a passive rehabilitation program. Unlike the earlier program, the current rehabilitation program will be accessible to all qualifying homes anywhere in the Borough should a need be identified or qualified units become apparent. Riverton will continue its Memorandum of Understanding with the Burlington County Housing Improvement Program, which will administer and fund the Borough's rehabilitation program. The Borough will encourage the County to expand its program to include rental units. The Borough will rely on the County's housing rehabilitation manual and the County will be responsible for income verification procedures required by COAH. The Borough will advertise the program in accordance with the municipality's affirmative marketing plan.

At the writing of this plan it is not known exactly where potential rehabilitation units might be located, but the program will be advertised and efforts will be made to encourage low and moderate income households that qualify for the housing assistance to enter the housing rehabilitation program if their construction project qualify.

COAH's substantive rules require that at least \$10,000 be allocated for each rehabilitated unit and 10-year affordability controls. Taking everything into consideration, it seems reasonable for the Borough to commit to an initial program of ten (10) rehabilitation units, or \$100,000 through the County's program to fund a rehabilitation program. As long as qualified units can be identified in the community, this proposed program should meet the Borough's obligation. Half of the funds must be allocated by year five of the Round Three cycle, so the proposed funding schedule is as follows:

| FUNDING SCHEDULE for Riverton's Housing Rehabilitation Program | | |
|--|-----------------|-----------------|
| DEADLINE | FUNDING | UNITS COMPLETED |
| 3 years after certification | \$30,000 | 3 |
| 5 years after certification | \$20,000 | 2 |
| 8 years after certification | \$30,000 | 3 |
| 10 years after certification | \$20,000 | 2 |
| | \$100,000 total | 10 total |

2. Prior Round and Round III New Unit Obligation

As noted previously, the Fair Housing Act requires the Borough to create a realistic opportunity for the construction of affordable housing and it precludes municipalities from utilizing their zoning to exclude low and moderate income households. The Borough does not utilize its zoning to exclude lower income households. In fact, in the late 90's, Riverton rezoned the entire town. In doing so, the Borough eliminated the RA, RB and RC Residential zones which required 8,000 sf, 10,000 sf and 30,000 sf minimum lot sizes respectively and replaced them with the R-4, R-8 and R-15 Residential zones. These new zones, which are still applicable today, have minimum lot sizes of 4,000 sf, 8,000 sf and 15,000 sf respectively. Making the permitted lots substantially smaller also made them more affordable.

In addition, Riverton Borough has met its prior round obligation by enacting inclusionary zoning and an overlay zone to address its new unit obligation and the unmet need generated by the approved Vacant Land Adjustment. The Borough has attempted to put four different affordable housing plans in place since 2005. This is Riverton's fifth Affordable Housing Plan submission. Though municipal obligation numbers have not been officially developed as of the writing of this initial draft plan, Riverton remains committed to the housing plan it submitted in 2012 which proposed to create a total of five (5) new unit credits in a group home, one (1) single family owner-occupied unit, while maintaining the AH zone on Martha's Lane and the overlay zone on the golf course.

Prior Round Obligations - Martha's Lane

An Affordable Housing (AH) zone was established along the south side of Martha's Lane. Originally it was designed to include two (2) affordable units with five (5) market rate units. Subsequently, during a development application, an error was discovered in the Borough tax maps which incorrectly identified a portion of the land in the AH zone. A portion of the zone was actually part of a lot in the General Business zone. Therefore as part of this petition, the Borough will revise the AH zoning district, reduce the permitted lot size from 7,000 sf to 5,000 sf and increase the permitted density so the zone will yield two (2) affordable units and seven (7) market rate units. This will accommodate the prior round, two (2) unit obligation. There was an informal request by COAH staff to revise the density of this zone to create affordable housing 20% set-aside. This would have increased the total number of lots from nine (9) to ten (10). However, the Planning Board feels that permitting an additional lot and smaller lot sizes in the AH zone will adversely impact existing adjoining residential lots in the adjoining R-8 and R-15 zones. Therefore, the Borough will only change the AH zoning district as originally proposed.

Prior Round Obligations - Unmet Need

Because of the Vacant Land Adjustment approved during Round Two, the Borough continues to be responsible for demonstrating that the unmet need can be met in at least two ways. The Borough will maintain the previously approved and enacted overlay zone over the Borough's local golf course site. This zone requires a density of six units to the acre (6/du/ac) with a 20% set-aside. In the event that the members of the golf course decide to sell the site, the overlay zone will have the potential to generate sixty-four (64) units on the 10.76 acre site. Thirteen (13) of those units, or 20%, would be restricted to low and moderate income residents.

As a second means of meeting the unmet need, the Borough has instituted a development fee ordinance. Originally drafted for just the golf course site, the development fee ordinance was expanded to include the entire Borough. Moreover, if the golf course is not developed with affordable housing, then the developer will contribute a fee toward the Borough's housing fund. The payment in lieu of construction must be equal to the cost of the 20% set aside. The overlay zone and the revised development fee ordinance were both previously approved and adopted.

Round Three Obligation - Habitat for Humanity

In July of 2012 the Borough signed an agreement with Habitat for Humanity to establish one (1) market-to-affordable unit in Riverton. This will create a new affordable housing unit in Riverton. The agreement was executed in part to protect local housing funds from being diverted to the State's general fund when that was under consideration. To date, Habitat is yet to identify a suitable house within the community for this purpose.

Round Three Obligation - Quality Management Associates Group Home

The Borough of Riverton collaborated with Quality Management Associates on a new group home for four (4) disabled adults. The organization already had one group home on Homewood Drive and purchased a second one on Beechwood Road with the assistance of a municipal subsidy. The group home is deed restricted as affordable housing. This created four (4) affordable housing units, plus 0.25 bonus credits for each unit, totaling five (5) units for the group home.

National Casein Site

Previous attempts to permit broad scale residential development on the National Casein site created serious community unrest. Sitting Borough Council members were voted out of office. The entire Planning Board resigned in demonstration and there was a nearly complete turn-over of professional staff. Circumstances have not changed and sizeable residential development on

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the National Casein site is still undesirable. In addition, the Borough has a long-standing need to establish a more well-balanced tax base. The community cannot afford to lose such a large commercial ratable. Destabilizing the local economy will not be beneficial to any Riverton resident, regardless of their household income. The Borough is justified in continuing to welcome National Casein as a commercial neighbor and local employer and maintaining the site's zoning for commercial purposes. The Borough has proposed and utilized other affordable housing mechanisms in town to fulfill its commitment to affordable housing. In this latest affordable housing plan, Riverton proposes to use a group home and a market to affordability program, in addition to the Borough's existing AH zone and overlay zone on the golf course.

Affordable Housing Administrative Entity

The Borough will contract with the New Jersey Housing and Mortgage Finance Agency (NJHMFA) to administer the Borough's new unit housing program through its Housing Affordability Service.

IV. CONCLUSION

Riverton's Fair Share Plan is a combination of inclusionary zoning initiatives and coordinated affordable housing development projects. This plan for Round Three will generate one (1) new unit with Habitat for Humanity developing a market to affordability home and five (5) affordability credits through the development of a four-bedroom group home. Riverton continues to maintain inclusionary zoning on Martha's Lane and an overlay zone on the golf course. The Borough still lacks of vacant land and the Borough's potential for new development or redevelopment is limited. In its last set of proposed rules, which theoretically reflected prior round methodologies as required by the Supreme Court, the State determined that Riverton has no real affordable housing obligation and yet, the Borough has nonetheless crafted a plan that creates some new affordable units. This illustrates the Borough's willingness and good faith commitment to integrating affordable housing into the community where ever possible. Riverton is not an exclusionary community.

The census indicates that there are no units in need of rehabilitation in the Borough and the State identified Riverton's rehabilitation obligation for Round Three as zero under its last, albeit unapproved rules. Anecdotally it could be argued that some local units might be rehabilitated, though it is less obvious whether or not those same units are also income qualified. Therefore the best effort the Borough can make is to coordinate with Burlington County's Housing Development Office, continue to maintain a Memorandum of Agreement with the County and operate a local affordable rehabilitation program, should the need arise.

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The Borough's unmet need of thirteen (13) units, created when Riverton's prior round vacant land adjustment was approved, will continue to be satisfied by the affordable housing overlay zone on the portion of the Riverton Country Club Golf Course property that is located in Riverton.

V. SPENDING PLAN

INTRODUCTION

The Borough of Riverton has prepared a Housing Element and Fair Share Plan that addresses its regional fair share of the affordable housing need in accordance with the Municipal Land Use Law (N.J.S.A. 40:55D-1 et seq.) and the Fair Housing Act (N.J.S.A. 52:27D-301. A development fee ordinance creating a dedicated revenue source for affordable housing was adopted by the municipality on April 6, 2005 and approved by COAH on April 13, 2005. The ordinance establishes the Riverton affordable housing trust fund for which this spending plan is prepared. A revised development fee ordinance is proposed to update the existing ordinance.

As of February 27, 2015 Riverton has a balance of \$60,580.15 in its Affordable Housing trust fund accounts. All development fees, payments in lieu of constructing affordable units on site, funds from the sale of units with extinguished controls, and interest generated by the fees are deposited in a separate interest-bearing affordable housing trust fund in Beneficial Bank for the purposes of affordable housing. These funds will be spent in accordance with the affordable housing plan outlined herein.

1. REVENUES FOR CERTIFICATION PERIOD

Little or no development is anticipated in Riverton. The Borough is not projecting any revenue based on future development activity. The Borough has developed a housing plan that can be supported by its current affordable housing fund. Future revenue, if any, from prospective development fees will be put toward developing or subsidizing affordable housing. There are no quantifiable projects currently anticipated that would employ payments in lieu or development fees.

To calculate a projection of revenue anticipated during the period of third round substantive certification, Riverton considered the following:

(a) Development fees:

1. Residential and nonresidential projects which have had development fees imposed upon them at the time of preliminary or final development approvals;
2. All projects currently before the planning and zoning boards for development approvals that may apply for building permits and certificates of occupancy; and
3. Future development that is likely to occur based on historical rates of development.

(b) Payment in lieu (PIL):

Actual and committed payments in lieu (PIL) of construction from developers as

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follows: No developments are pending.

(c) Other funding sources:

Funds from other sources, including, but not limited to, the sale of units with extinguished controls, repayment of affordable housing program loans, rental income, proceeds from the sale of affordable units and the State Affordable Housing Trust Fund.

(d) Projected interest:

Interest on the projected revenue in the municipal affordable housing trust fund at the current average interest rate.

Riverton Borough is not projecting any revenue to be collected between June, 2015 and December 31, 2024 relating to development fees or payments in lieu of construction. It is extremely unlikely that there will be any more development in Riverton, unless it is replacement construction of existing uses. All interest earned on the current account will accrue to the account to be used only for the purposes of affordable housing.

2. ADMINISTRATIVE MECHANISM TO COLLECT AND DISTRIBUTE FUNDS

If any incidental, unforeseen infill development does occur, the following procedural sequence for the collection and distribution of development fee revenues shall be followed by Riverton Borough:

(a) Collection of development fee revenues:

Collection of development fee revenues shall be consistent with Riverton's development fee ordinance for the purposes of meeting the Borough's unmet need.

(b) Distribution of development fee revenues:

The affordable housing trust funds will be distributed on a case-by-case basis in accordance with directives from the courts, and as is appropriate and in the best interest of each municipal affordable housing initiative, following successful negotiations between the Borough and affordable housing project sponsors, with the review and approval by the Court.

3. DESCRIPTION OF ANTICIPATED USE OF AFFORDABLE HOUSING FUNDS

(a) Rehabilitation and new construction programs and projects (N.J.A.C. 5:97-8.7)

Riverton Borough will take appropriate action, consistent with the law, to provide approximately \$150,000 to rehabilitation, new construction and affordable housing programs (see detailed descriptions in Fair Share Plan) as follows:

Rehabilitation program: \$ 100,000 through an Agreement with the Burlington County Office of Housing Development for ten (10) possible rehabilitation units.

New construction project(s): \$50,000 for a market to affordability unit per an Agreement with Habitat for Humanity. (\$80,000 has already been paid to help Quality Management Associates develop the Beechwood Road group home.)

(b) Affordability Assistance (N.J.A.C. 5:97-8.8)

Considering the small size of the Borough's affordable housing program, the Borough does not feel that additional affordability assistance is required.

(c) Administrative Expenses (N.J.A.C. 5:97-8.9)

Because of the number of submissions that Riverton has been required to make and COAH's continued inaction, coupled with the Borough's lack of developable land and potential to assess development fees, the Borough has spent 20% of its affordable housing funds for administrative purposes. Moving forward, administrative costs will be incurred for pursuing Third Round certification, administration of an agreement with the group home and Habitat for Humanity. Absent approved regulations from the State or directions to the contrary from the Court, these costs will be paid from the Borough affordable housing funds not otherwise committed. The rehabilitation project will be managed through the Burlington County Office of Housing Development.

4. EXCESS OR SHORTFALL OF FUNDS

Pursuant to the Housing Element and Fair Share Plan, the governing body of Riverton will adopt a resolution agreeing to take appropriate actions, consistent with the law, to fund any shortfall and it may consider the issuance of debt obligations if no other financial resources become available, including, but not limited to, the State's Affordable Housing Fund.

In the event of excess funds, any remaining funds above the amount necessary to satisfy the municipal affordable housing obligation will be used to expand the rehabilitation program.

5. BARRIER FREE ESCROW

Collection and distribution of barrier free funds shall be consistent with Riverton's Affordable Housing Ordinance in accordance with N.J.A.C. 5:97-8.5.

SUMMARY

Riverton intends to spend affordable housing trust fund revenues consistent with the housing programs outlined in this Housing Element and Fair Share Plan.

Riverton has a balance of \$60,580.15 as of February 27, 2015. The municipality will dedicate \$50,000 towards Habitat for Humanity and the balance to administrative costs. Any shortfall of funds will be offset by other financial resources, including, but not limited to, the State's Affordable Housing Fund. The Municipality will dedicate any excess funds toward expanding the rehabilitation program.