

U.L. v. Cartoet

1984

Plainsboro.

Settlement Draft

Pgs 2

PI # 5109

CA000407P

DRAFT

SETTLEMENT  
URBAN LEAGUE VS. PLAINSBORO

1) It is agreed that the total need for L/M income housing in Plainsboro through 1990 is 575 units, 225 of which are low income and 350 of which are moderate income.

→ 2) It is agreed that low income will be figured as 50% of median income for Middlesex County and moderate income is 80% of median income for Middlesex County. Rental housing costs (including utility) will not exceed 30% of income; sales housing costs will not exceed 28% of income.

3) Plainsboro Township will commit its 1984-1985 HCD allocation (expected to be \$25,800) towards site selection, preliminary architectural and engineering work preparation of an application for federal or state funding, and other work related to the development of 125 units of low income senior citizen housing. This work will begin July 1, 1984 or as soon thereafter as these funds are available. The site selection will be completed within ninety days and appropriate rezoning will be completed within one hundred eighty days. If this or subsequent work does not require HCD funding, then the funds will be put towards other aspects of the senior citizen housing as needed; or, failing that, towards provision of other low/moderate income housing needs. The Township will ensure that there is a non-profit corporation in place to apply for federal or state funding, and will pursue all recourse to see that the project gets funded.

In the event that a project has not secured outside funding within three years (July 1, 1987) the court-appointed Master will advise as to other avenues to achieve the goal of construction of 125 units of low income senior citizen housing units.

4) The Township will work with Princeton University and others to develop a mechanism to ensure that the Forrestal Village Apartments are maintained as low/moderate income housing on a sales or rental basis, with 50% of the

*Identify sites*

*Dr. Robert H. ...  
Get ...  
219-3136  
Full ...  
100 units*

*100 units ... VL Inc same as 58 100% mort .. 1% interest 33 yrs*

120 units as low income and 50% as moderate income units. If this fails to be secured within two years (July 1, 1986) then the court-appointed Master will be consulted as to how to achieve this goal.

Alternatively, and failing the accomplishment of the goal in the Forrestal Village Apartments, and with the advise and consent of the court-appointed Master the Township (with Princeton University and others) will pursue the conversion of the 120 unit Millstone Apartments to a 50/50 mix of low and moderate income housing units.

*all std?*

This mechanism shall be in place for twenty years.

5) Plainsboro Township and the Linpro Company agree to the provision of 40 units of low income sales housing units within the remaining housing units to be built in the Princeton Meadows PCD.

The changes in zoning needed, if any, and the change in the PCD approval shall be granted by December 31, 1984. Construction shall begin no later than December 31, 1986.

*20 yrs deadline*

6) Plainsboro Township and the Linpro Company agree that within the housing units under Linpro Company's ownership and/or management, no less than 290 existing or to be constructed rental housing units shall be monitored on a year-to-year basis, with periodic reports being made to Urban League. The monitoring will ensure that these 290 units have remained available for moderate income households, and were in fact occupied by moderate income households. Plainsboro Township commits that, for the next twenty years (through July 1, 2004), these rent levels and occupancies will be monitored and that if the rent levels exceed those affordable by moderate income residents at the time and based on 30% of income, then the Township will use whatever mechanisms, powers, and authorities are then available to the Township to secure the rent levels of the 290 units to moderate income levels, including but not limited to subsidization.