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BRENER, WALLACK & HILL

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ATTORNEYS AT LAW PRINCETON, NEW JERSLY ORTHOGON

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RULS - AD - 1984 - 390

FILE NO

Cctober 2, 1984

Honorable Eugene D. Serpentelli Superior Court of New Jersey Ccean County Courthouse CN 2191 Toms River, New Jersey 08753

> Re: Allan Deane v. Bedminster; Costs of Village Green Housing

Dear Judge Serpentelli:

As you know, in November, 1983, The Hills Development Company submitted a proforma for the cost of building the Village Green lower income units to the New Jersey Mortgage Finance Agency. That proforma indicated that the costs for constructing the lower income housing would be approximately \$28.00 per square foot. Based on that estimate, The Hills submitted, both to the Court and to the New Jersey Mortgage Finance Agency, its understanding of what it would be allowed to charge as base prices for The Hills Development Company understood that it would be these units. allowed to submit, when firm figures were established for the costs of these units and when the new income figures become available from HUD for the region in which Bedminster is located, an application for increase in prices.

Enclosed is a memorandum submitted by The Hills management, which indicates that based on their current costs, the "sticks and bricks" .for the Village Green units is \$6,489,293.00; \$1,173,661.00 in excess of the criginal estimate. There is no increase in the cost attributed to land, site improvement or soft costs.

Also enclosed is a copy of the most recent HUD income limits for the applicable statistical areas in New Jersey. This release demonstrates that income levels for the region in which Bedminster is located increased in 1983 about 7% above what 1982 income levels had been estimated at and on which our proforma was based.

As Your Honor is aware, Somerset County is now part of the

HENHY A HILL MICHAEL D. MALANCEP ** ALAN M WALLACH' GULIET D. HIRSCH GERARD H HANSON J. CHARLES SHEAK ** EDWARD D. PENN* NATHAN M. EDELSTEIN * THOMAS L. HOFSTETTER ** ROBERT W BACSO, JR. EDWARD M. BERNSTEIN MARILYN S. SILVIA THOMAS J. HALL SUZANNE M LAROBARDIER ROCKY L. PETERSON VICKI JAN ISLER MICHAEL J FEEHAN

HARHY BRENES

Honormatic Electric D. Serpentelli October 2, 1984 Page Two

Middlesex, Somerset, Hunterdon primary metropolitan statistical area (PMSA). Although income figures for that governmentally-approved statistical unit would have justified a considerably higher level of pricing for the Hills Development Company, a point made by Hills management in October and November, 1983, the Public Advocate has taken the position that a portion of this increase can be attributed to changes in the statistical area.

In discussions with representatives of the Public Advocate, Hills indicated that it would compromise its request for increases in prices so as to accomodate the Public Advocate's position that housing should remain affordable to lower income households. As the attached correspondence and Court Order indicate, the Public Advocate suggested that he would accept an increase in the income ceiling for low income households of 3% and of moderate income households of 5%; and would also approve an increase in the sales price for the low income units of 2% and of the moderate income units of 4%. These numbers are a compromise, designed to insure that housing costs on this development are adjusted only to reflect the annual increase in income and not any increase due to a change in the statistical area. The increase only covers the increase in costs above those estimated in November.

On the basis of this compromise, The Hills Development Company now makes formal application to the Court for an increase in income ceilings and in the prices of housing units. This compromise is outlined in more detail in the attached correspondence between counsel for Hills and counsel for the Public Advocate.

The Hills Development Company hereby requests the Court to approve an increase in the income ceiling, with a 3% increase for low income households and a 5% increase for moderate income households. For ease of computation, all figures were rounded up to the nearest \$50.00.

The Hills Development Company also requests the Court to approve an increase in the sales price for the lower income units. The low income units are increased by 2%; the moderate income units are increased by 4%, and all prices are rounded off to the nearest \$100.00.

In addition to the correspondence, we are also enclosing a proposed form of Order for Your Honor's review, incorporating these modified sales and income figures.

We are prepared to discuss these matters with Your Honor, or with

Henorable Eugene D. Scrpont(1): October 2, 1984 Pâge Three

the other parties, as Your Honor so desires.

On behalf of The Hills Development Company, we thank Your Honor for your consideration of this request.

Respectfully, Thomas J. Hall

TJH/jma

Enclosures cc: Peter O'Connor, Esquire, w/enc. George Raymond, w/enc. Kenneth Meiser, Esquire, w/enc. Al Ferguson, Esquire, w/enc.



State of New Hersen DEPARTMENT OF THE PUBLIC ADVOCATE DIVISION OF PUBLIC INTEREST ADVOCACY

CN 850 TRENTON, NEW JERSEY 02625

UNSERNIE RODRIGUEZ FRENCIADVOCATE RICHART E EXAND DIFECTOR TEL 604-261 TE

August 13, 1984

Henry A. Hill, Jr., Esquire Brener, Wallach & Hill 2-4 Chambers Street Princeton, New Jersey 08540

Re: Hill Development Company

Dear Mr. Hill:

There has been disagreement over the increase in sales price and income standards for the lower income units at "The Hills." The disagreement has arisen because of the switch from S.M.S.A. to P.M.S.A. which I believe in this case artificially inflates the ceilings for Somerset County.

According to the P.M.S.A. data, moderate income households have increased 7% and low income households have increased 3%. These numbers reflect a blend of H.U.D. projections and policy. It is highly unlikely that moderate income households actually increased in income over more than twice as fast as low income households.

As an alternative to the P.M.S.A., it would be feasible for a planner to determine the average income for all of north Jersey, although it would involve some calculations. The advantage of such a number is that it would eliminate artificial distinctions between developers in Morris, Somerset and Bergen Counties. It would also be consistent with the rationale behind the eleven county present need region.

Since, however, we are looking for an expedited resolution in this case, I would propose an ad hoc solution:

August 13, 1984

Page Two

	Incr	ease
	Low Income	Moderate Income
Income Ceiling	38	5%
Sales Price	28	4 %

These changes would increase the number of eligible applicants. In addition, I understand that the increase in sales price which I am proposing is consistent with conversations that John Kerwin and Alan Mallach have had. I would be prepared to support those numbers immediately if "The Hills" could demonstrate that these costs have actually increased by at least this amount.

Please let me know your response to this.

Very truly yours,

Kenneth Meiser Deputy Director

KM:NH

cc: George Raymond Alan Mallach Al Ferguson

BRENER, WALLACK & HILL

ATTORNEYS AT LAW

2 4 CHAMBERS STREET PRINCETON, NEW JERSEY 08540

(609, 924 0808

August 17, 1984

CALLE TRIVILAW FRINTETCI. TELECOPIER (COST BRA 4. 35 TELEX E. 15.

FILE NO

Ken Meiser Deputy Director Division of Public Interest Advocacy Department of the Public Advocate State of New Jersey Richard J. Hughes Complex Trenton, New Jersey 08625

Dear Mr. Meiser:

I have received your letter of August 13th, in which you suggest a solution to the problem of sales price and income standards for the lower income units at The Hills.

On behalf of The Hills Development Company, I accept your proposal, and we will advertise the ceiling income as set forth below. The figures are the result of taking the 1983 ceiling income, multiplying it by 3% for the lower income and 5% for the moderate income, and rounding the result up to the next whole \$50.00 increment.

The result for the ceiling income is as set forth below:

Low	1983 Ceiling Income	Proposed Ceiling Income (1983 x 3% Rounded Up To The Nearest \$50.00)
2	13,100	13,500
3	14,700	15,150
4	16,350	16,850
5	17,650	18,200
		Proposed Ceiling Income (1983 x 5% Rounded Up To
Moderate	1983 Ceiling Income	The Nearest \$50.00)
2	20,150	21,200
3	22,700	23,850
4	25,200	26,500
5	26,750	28,100

HARRY PRENU HENRY & HULL MICHAEL D. MASALOTTAT ALAN M WALLACH GULIET D HIRSCH CERARD H HANSON J CHARLES SHEAK" EDWARD D. PENN" NATHAN M ECELSTEIN" THOMAS & HOFSTERTER" ROBERT W BACSC, JA EDWARD M BERNSTEIN? MARILYN & SILVIA THOMAS J. HALL SUZANNE M LARCOMPDIER ROCKY L. FETERSON VICKI JAN ISLER MICHAEL J FEEHAN

Ken Meiser August 17, 1984 Page 2

We also accept your proposal to adjust the prices by 2% for the low and 4% for the moderate income housing units. The adjusted prices, rounded up to the nearest whole \$100.00, are shown below.

SALES PRICE

Proposed 1984 Prices

Low	<u>1983</u>	(1983 x 2% Rounded Up <u>To Nearest \$100.00)</u>
1 Bedroom	\$26,500	\$27,100
1 Bedroom w/loft	\$29,500	\$30,100
3 Bedroom	\$33,500	\$34,200
Moderate	<u>1983</u>	(1983 x 4% Rounded Up <u>To Nearest \$100.00)</u>
1 Bedroom w/loft	\$47,000	\$48,900
2 Bedroom	\$52,500	\$54,600
3 Bedroom	\$55,500	\$57,800

Our acceptance of this offer is based on the following conditions.

1. Hills Development Company will supply to your office, within the next month, evidence that will demonstrate the increase in actual construction costs for these units.

2. The Public Advocate's office will join with Hills in an application before Judge Serpentelli for an appropriate Order setting forth these costs and prices.

3. The Public Advocate will join with Hills in an application before the New Jersey Housing and Mortgage Finance Agency for an increase in prices in the amounts as shown.

So far as the Village Green at Bedminster Neighborhood Condominium Units are concerned, the income and sales price issue is hereby resolved.

In the future, however, the Bedminster Hills Housing Corporation (BHHC) will need to have a standard ceiling income eligibility in order to carry out the resale process. We think the only logical source of standardized, officially updated material will be the HUD numbers for the appropriate PMSA. If the BHHC must come before the Public Advocate or the Superior Court for any future determination that use of the standard published HUD numbers for the Middlesex-Somerset-Hunterdon area is acceptable, this will merely increase their legal costs. If they do not do so, it will simply lead to continued Ken Meiser August 17, 1984 Page 3

uncertainty as to the appropriate standard to be used for resales. Inasmuch as prices are now set, and controlled by an index which is based on national income movements, we think it would be appropriate for the Court to establish, via the draft Order which we would prepare following your concurrence with the suggestion, that for resale purposes, the HUD numbers for the Section 8 program for the Middlesex-Somerset-Hunterdon PMSA would be the appropriate ones to use to determine eligibility for qualified low and moderate income purchasers.

Please let me know your response to this, and we will prepare an appropriate Order for submission to Judge Serpentelli.

Henry A. Hill

For The Hills Development Company

. HAH/Im

cc: George Raymond Alfred Ferguson TO: Thomas J. Hall

FROM: E. J. Murar

RE: Increase in costs for Village Green lower income units

DATE: September 28, 1984

Attached is a summary of the current construction costs for the Village Green project. The estimate for the building costs in the original proforma was \$5,315,632. This estimate was prepared in early 1983 before floor plans were completed and was based only on an estimated cost per square foot. As plans were completed in late 1983 and early 1984 Hills indicated to all parties that the cost estimates had increased substantially since the original concept.

The summary of costs indicates a current cost of \$6,489,293 which is \$1,173,661 in excess of the original estimate.

A budget run which details the costs for each building is enclosed.

Attached is a summary of the current construction costs for the Village Green project. The estimate for the building costs in the original proforma was \$5,315,632. This estimate was prepared in early 1983 before floor plans were completed and was based only on an estimated cost per square foot. As plans were completed in late 1983 and early 1984 Hills indicated to all parties that the cost estimates had increased substantially since the original concept.

The summary of costs indicates a current cost of \$6,489,293 which is \$1,173,661 in excess of the original estimate.

A budget run which details the costs for each building is enclosed.

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BRENER, WALLACK & HILL 2-4 CHAMBERS STREET PRINCETON, NJ 08540 (609) 924-0808 ATTORNEYS FOR PLAINTIFF ALLAN-DEANE CORPORATION

ALLAN DEANE CORPORATION,

Plaintiff,

and

LYNN CEISWICK, APRIL DIGGS, W. : MILTON KENT, GERALD ROBERTSON, : JOSEPHINE ROBERTSON and JAMES : RONE, :

Plaintiff-Intervenors,

vs.

TOWNSHIP OF BEDMINSTER and the TOWNSHIP OF BEDMINSTER PLANNING BOARD,

Defendants.

LYNN CEISWICK, APRIL DIGGS, W. MILTON KENT, GERALD ROBERTSON, JOSEPHINE ROBERTSON, and JAMES RONE,

Plaintiffs,

vs.

TOWNSHIP OF BEDMINSTER, THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BEDMINSTER and the ALLAN DEANE CORPORATION,

Defendants.

SUPERIOR COURT OF NEW JERSEY LAW DIVISION/SOMERSET COUNTY DOCKET NOS. L-36896-70 P.W. L-2801-71 P.W.

CIVIL ACTION

ORDER

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This matter having been opened to court by brench, Wallack and Hill, Henry A. Hill appearing, attorneys for The Allan-Deane Corporation, hereinafter referred to as The Hills Development Company; and by The New Jersey Department of The Public Advocate, Kenneth E. Meiser appearing, attorneys for the Ceiswick plaintiffs; and by McCarter & English, Alfred L. Ferguson appearing, attorneys for the Township of Bedminster; and the court having reviewed the papers and memoranda submitted, and good cause having been shown, it is on this ______ day of ______, 1984,

ORDERED:

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1. The prices for the lower income housing, known as The Village Green at Bedminster, under construction by The Hills Development Company, shall be set as follows:

SALES PRICE

Prior Price To Be Replaced With 1984 Prices

100% D.t...

Low	<u>1983</u>	1984 Prices (1983 x 2% Rounded Up To Nearest \$100.00)
1 Bedroom	\$26,500	\$27,100
1 Bedroom w/loft	\$29,500	\$30,100
3 Bedroom	\$33 ,50 0	\$34,200
Moderate	<u>1983</u>	(1983 x 4% Rounded Up
1.Bedroom w/loft	\$47 ,0 00	\$48,900
2 Bedroom	\$52,500	\$54,600
3 Bedroom	\$55,500	\$57,800

2. Households with incomes as set forth below shall be eligible to purchase housing at The Village Green at Bedminster:

1983 Income To Be Replaced With 1984 Income

Low	1983 Ceiling Income	1984 Income Limits (1983 x 3% Rounded Up To <u>The Nearest \$50.00)</u>
2	13,100	13,500
3	14,700	15,150
4	16,350	16,850
5	17,650	18,200

Moderate	1983 Ceiling Income	(1983 x 5% Rounded Up To The Nearest \$50.00)
2	20,150	21,200
3	22,700	23,850
4	25,200	26,500
5	26,750	28,100
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This Order supercedes the prices and income limits as set by this court in orders dated November 18, 1984 and December 21, 1984.

Eugene D. Serpenteili, J.S.C.

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