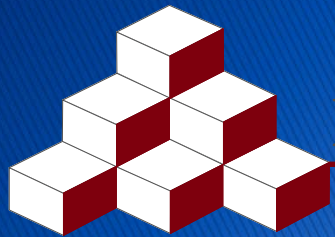


Affordable Housing Update



Teaneck Township
September 22, 2022



Piazza & Associates

Township Manager Dean Kazinci

Introduction



Deputy Mayor
Mark Schwartz:

*Affordable Housing
Coming to Teaneck*



Affordable Housing Coming to Teaneck

The “Holuba” soap factory townhouse development at 520 Palisades Ave

- currently under construction, there will be 16 for sale affordable townhomes as part of the combined 77 unit townhouse project
- expected delivery q4 2023

Affordable Housing Coming to Teaneck

- 329 Alfred Ave- ~ 255 rental units under construction
- this rental project will yield 38 affordable rent apartments
 - Expected delivery q2 2024

Affordable Housing Coming to Teaneck

820 Palisades Ave

- 1 affordable unit in this seven unit project
- should already soon

Affordable Housing Coming to Teaneck

1425 Teaneck Road

- this 39 unit (plus one super)
- fully affordable senior project will hold a ground breaking early November
- with delivery off all the units, via our platform, q2 2024

Affordable Housing Coming to Teaneck

359 Alfred Ave

- ~ 247 rental units
- pilot just approved by town
- this rental project would yield 37 affordable rental apartments
- Expected delivery q4 2024

Affordable Housing Coming to Teaneck

1371 Teaneck Road

- this 2 family home will offer both units as affordable
- Expected q4 2023 delivery

This was the court ordered off site 2 units as required to have been built for the owners of the complex at New Bridge and River, as agreed to prior to our on-site COAH settlement

Affordable Housing Coming to Teaneck

We have 3-4 more buildings in the plan

- If indeed they are built, it would result in ~30 more units
- plus our Stop & Shop settlement and redevelopment area would yield 55 more.

Frank Piazza, Piazza & Associates, Inc.

Affordable Housing Overview

Affordable Housing Administration:

- ▶ Setting Initial Rents
- ▶ Affirmative Marketing
- ▶ Maintaining the Applicant Pool
- ▶ Randomization of Applications
- ▶ Certifying Households
- ▶ Managing Rental Rates
- ▶ Records Management

Marketing New Apartments:

- ▶ Units are Marketed
 - Regional Marketing (Bergen, Hudson, Passaic and Sussex Counties)
- ▶ Applications are Distributed
 - Mail
 - Email: Teaneck@HousingQuest.com
 - Downloaded On-Line at HousingQuest.com
 - NJ Housing Resource Center NJHRC.gov

Marketing: Continued

- ▶ No less than 60 days after the start of Affirmative Marketing.
- ▶ Random Prioritization
 - AKA “Lottery”
 - All Preliminary Applications Received receive a unique, randomly selected priority number.
 - All pre-screened applicants receive notice of #.
- ▶ After the “Lottery” Applications are processed on a first-come, first-served basis until the list is closed

Final Applications

- ▶ Mailed based on random priority number, size of apartment and level of affordability.
- ▶ Duel Tracks
 - ▶ Landlord Criteria
 - ▶ Affordable Housing Criteria

Teaneck Township

▶ Maximum Incomes – Region 1

HH#	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
Very Low	\$24,286	\$27,756	\$31,225	\$34,695	\$37,470	\$40,246
Low Inc	\$40,477	\$46,260	\$52,042	\$57,825	\$62,451	\$67,077
Moderate	\$64,764	\$74,016	\$83,267	\$92,519	\$99,921	\$107,323

April 2022

Teaneck Square

1474 Palisade Avenue

- ▶ 8 affordable apartments onsite
- ▶ 2 affordable apartments offsite
- ▶ The wait list is closed



Avalon Teaneck 1775 Windsor Road



- ▶ 25 affordable apartments
- ▶ All 25 units are occupied
- ▶ Wait List has been Closed

The Gabriel 227 Teaneck Road

- ▶ 5 affordable apartments
- ▶ These are occupied
- ▶ The waiting list will be closed



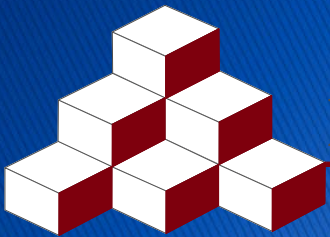
One 500 1500 Teaneck Road

- ▶ 23 affordable apartments
- ▶ Occupied with the wait list closed



We really appreciate the
opportunity to serve
you...Thank you!

Download Applications: www.HousingQuest.com
Email us: Teaneck@HousingQuest.com
Phone us at: 609-786-1100



Piazza & Associates