

MUNICIPALITY
TRUST FUND MONITORING - September 2019

	Inception - 1/31/18	2/1/18 to 9/18/19	Total
REVENUE SUMMARY			
Barrier Free Escrow	\$0.00	\$0.00	\$0.00
Development Fees	\$2,804,926.74	\$122,562.87	\$2,927,489.61
Interest Earned	\$74,781.11	\$4,143.91	\$78,925.02
Other Income	\$0.00	\$0.00	\$0.00
Payments-in-Lieu of Construction	\$1,062,500.00	\$0.00	\$1,062,500.00
<i>List Developments</i>			
TOTAL	\$3,942,207.85	\$126,706.78	\$4,068,914.63
EXPENDITURE SUMMARY			
Administration	\$411,287.53	\$46,300.64	\$457,588.17
Affordability Assistance	\$0.00	\$0.00	\$0.00
<i>List Programs</i>			
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity -			
<i>List Activities-New Construction</i>	\$0.00	\$80,000.00	\$80,000.00
-Purchase of existing Units	\$968,901.35	\$0.00	\$968,901.35
-RCA	\$1,475,000.00	\$0.00	\$1,475,000.00
TOTAL	\$2,855,188.88	\$126,300.64	\$2,981,489.52
TRUST FUND ACCOUNT BALANCE AS OF September 24, 2019 =			\$1,087,425.11

BOROUGH OF MONTVALE

PROJECT/UNIT MONITORING - Data as of September, 2019

Site / Program Name:	99 Spring Valley Road, LLC			Alexa-160 Spr
Project Type:	inclusionary			Inclusionary
Block & Lot / Street:	Block 403 Lot 2			Block 301 Lot:
Status:	CO and Occupied			Under Constru
Date:	5-May-19			
Length of Affordability Controls:	30			30
Administrative Agent:	Piazza and Associates			Piazza and As
Contribution:	n/a			n/a
Type of Units:	For Sale			Rentals
Total Affordable Units:	2			18
Income/Bedroom Distribution:	1 BR	2 BR	3 BR	1 BR
Very Low-Income				
Low-Income		1		1
Moderate-Income		1		1
Comments:				

*Detailed information on sites constructed with a Certificate of Necessity under the 2018 Housing Element & Fair Share Plan, which was adopted on 10/15/18.

BOROUGH OF MONTVALE

PROJECT/UNIT MONITORING - Data

Site / Program Name:	Spring Valley Road		7 Franklin Avenue	
Project Type:			Inclusionary	
Block & Lot / Street:	Lots 2 and 3		Block 2408 Lot 26	
Status:	Construction		Under Construction	
Date:				
Length of Affordability Controls:			30	
Administrative Agent:	Associates		Piazza and Associates	
Contribution:			n/a	
Type of Units:			Rentals	
Total Affordable Units:			3	
Income/Bedroom Distribution:	2 BR	3 BR	1 BR	2 BR
Very Low-Income	3			
Low-Income	3	2	1	1
Moderate-Income	6	2		1
Comments:				

Rate of Occupancy as of April 17, 2018, can be found in the report adopted by the Planning Board on May 1, 2018

**BOROUGH OF MONTVALE
PROJECT/UNIT MONITORING - Da**

Site / Program Name:	
Project Type:	
Block & Lot / Street:	
Status:	
Date:	
Length of Affordability Controls:	
Administrative Agent:	
Contribution:	
Type of Units:	
Total Affordable Units:	
Income/Bedroom Distribution:	3 BR
Very Low-Income	
Low-Income	
Moderate-Income	
Comments:	

Borough's

BOROUGH OF MONTVALE

PROJECT/UNIT MONITORING - Data

Site / Program Name:	School #2 United Way Madeline		Thrive-110 S
Project Type:	100% Affordable		Assisted Livin
Block & Lot / Street:	Block 1606 Lot 6		Block 1102 L
Status:	CO and Occupied		Site Plan App 2018
Date:	15-Mar-19		
Length of Affordability Controls:	30		30
Administrative Agent:	United Way		Piazza and A
Contribution:	n/a		n/a
Type of Units:	14 total; 10 senior rental apts, 4 units of special needs housing rentals		Rentals
Total Affordable Units:	14		26
Income/Bedroom Distribution:	Studio	1Br	1 BR
Very Low-Income		5	
Low-Income		4	
Moderate-Income	2	3	
Comments:	Four of the 1Br units comprise a 4-unit Group Home.		There will be

BOROUGH OF MONTVALE

PROJECT/UNIT MONITORING - Data

Site / Program Name:	Summit Avenue		Hornrock/Sony	
Project Type:	g		Inclusionary	
Block & Lot / Street:	lot 2		Block 3302 Lot 1	
Status:	Approved on September 4,		Site Plan Approved on Aug	
Date:				
Length of Affordability Controls:			30	
Administrative Agent:	ssociates		Piazza and Associates	
Contribution:			n/a	
Type of Units:			Rentals	
Total Affordable Units:			37	
Income/Bedroom Distribution:	2 BR	3 BR	1 BR	2 BR
Very Low-Income			4	
Low-Income				11
Moderate-Income			3	11
Comments:	13 two-bedroom suites			

**BOROUGH OF MONTVALE
PROJECT/UNIT MONITORING - Da**

Site / Program Name:	
Project Type:	
Block & Lot / Street:	
Status:	ust 20, 2019
Date:	
Length of Affordability Controls:	
Administrative Agent:	
Contribution:	
Type of Units:	
Total Affordable Units:	
Income/Bedroom Distribution:	3 BR
Very Low-Income	
Low-Income	4
Moderate-Income	4
Comments:	

BOROUGH OF MONTVALE

PROJECT/UNIT MONITORING - Da

Site / Program Name:	Toll Brothers (A&P)-Village Springs			Mercedes-He
Project Type:	Inclusionary			Inclusionary
Block & Lot / Street:	Block 1903 Lot 7			Block 2702 L
Status:	Site Plan Approved on October 29, 2018			Phase 1, whi 2702 and 280
Date:				
Length of Affordability Controls:	30			30
Administrative Agent:	Piazza and Associates			Piazza and A
Contribution:	n/a			n/a
Type of Units:	For Sale			Rentals
Total Affordable Units:	16			44
Income/Bedroom Distribution:	1 BR	2 BR	3 BR	1 BR
Very Low-Income				1
Low-Income	2	4	2	3
Moderate-Income	2	4	2	4
Comments:				

BOROUGH OF MONTVALE

PROJECT/UNIT MONITORING - Data

Site / Program Name:	Kernian-Triboro		Waypoint-127 Summit Ave	
Project Type:			Inclusionary Age Restrictec	
Block & Lot / Street:	lot 1 and Block 2801 Lot 2		Block 1002 Lot 7	
Status:	Block 2801 encompasses Blocks 2801 are Under Construction		Preliminary discussions with no formal site plan submission	
Date:				
Length of Affordability Controls:			30	
Administrative Agent:	Associates		to be determined	
Contribution:			n/a	
Type of Units:				
Total Affordable Units:				
Income/Bedroom Distribution:	2 BR	3 BR	1 BR	2 BR
Very Low-Income	4	1		
Low-Income	9	4		
Moderate-Income	13	5		
Comments:				

**BOROUGH OF MONTVALE
PROJECT/UNIT MONITORING - Da**

Site / Program Name:	
Project Type:	
Block & Lot / Street:	
Status:	In developer - in process to date
Date:	
Length of Affordability Controls:	
Administrative Agent:	
Contribution:	
Type of Units:	
Total Affordable Units:	
Income/Bedroom Distribution:	3 BR
Very Low-Income	
Low-Income	
Moderate-Income	
Comments:	