

Plans, Master Plans and Amendments

Report to the Board January 1, 2022 through May 4, 2022

Municipality	Chatham Borough
Documents	Third Round Housing Element and Fair Share Plan Amendment - May 2022
Adopted	5/26/22
Summary	Third Round Housing Element and Fair Share Plan Amendment prepared in accordance with a settlement agreement with the Fair Share Housing Center.

- The Chatham Borough Housing Plan Element and Fair Share Plan Amendment was prepared in accordance with a settlement agreement with the Fair Share Housing Center pursuant to a June 4, 2021 amendment to the original November 2016 settlement agreement. The Borough's affordable housing obligations are as follows:
 - Present Need Obligation (Rehabilitation): 0 units
 - Prior Round Obligation (1987-1999): 77 units
 - Gap (1999-2015) + Prospective Need (2015-2025): 337 units
- The Borough's rehabilitation need is zero units. Therefore, the Borough is not obligated to implement a rehabilitation program.
- As pertains to the Prior Round obligation, the Borough was granted a vacant land adjustment resulting in a Realistic Development Potential (RDP) of 23 units. The Borough has fully complied with its RDP of 23 units, leaving an unmet need of 54 units for the Prior Round obligation.
- As pertains to the combined Third Round obligation, the Borough also received a vacant land adjustment, under which it has determined that it's RDP is 71 units. The Borough will address this RDP through a combination of existing and proposed inclusionary developments, including the extension of affordability controls at an existing inclusionary development. This leaves a remaining unmet need of 266 units for the Third Round obligation.
- The Borough will address its remaining unmet need of 320 units (54+266) through several existing overlay districts, a 100% affordable housing project and a mandatory set-aside ordinance. The set-aside ordinance requires new housing development of five units where a density otherwise greater than permitted is allowed through variance, rezoning or redevelopment to provide a mandatory set-aside for affordable housing of 15% for rental units and 20% for for-sale units.