

## **Appendix J: Affirmative Marketing Plan**

1a. Administrative Agent Name, Address, Phone Number  Project Freedom  856-545-0033		1b. Development or Program Name, Address  Project Freedom 500 Independence Way Gibbsboro, NJ 08026	
1c.  Number of Affordable Units: 78  Number of Rental Units: 78  Number of For-Sale Units: 0	1d. Price or Rental Range  From   To	1e. State and Federal Funding Sources (if any)  Low Income Housing Tax Credit	
1f.  <input type="checkbox"/> Age Restricted    <input checked="" type="checkbox"/> Non-Age Restricted	1g. Approximate Starting Dates  Advertising:   Occupancy: 2020		
1h. County  <b>Burlington, Camden, Gloucester</b>		1i. Census Tract(s):  	
1j. Managing/Sales Agent's Name, Address, Phone Number      			
1k. Application Fees (if any):  			

1a. Administrative Agent Name, Address, Phone Number  TBD		1b. Development or Program Name, Address  Route 561  Gibbsboro, NJ	
1c. Number of Affordable Units: 22  Number of Rental Units: 22  Number of For-Sale Units: 0	1d. Price or Rental Range  From  To		1e. State and Federal Funding Sources (if any)
1f.  <input checked="" type="checkbox"/> Age Restricted  <input type="checkbox"/> Non-Age Restricted	1g. Approximate Starting Dates  Advertising: 4 months before first occupancy  Occupancy:		
1h. County  <b>Burlington, Camden, Gloucester</b>		1i. Census Tract(s):	
1j. Managing/Sales Agent's Name, Address, Phone Number  TBD			
1k. Application Fees (if any):			

(Sections II through IV should be consistent for all affordable housing developments and programs within the municipality. Sections that differ must be described in the approved contract between the municipality and the administrative agent and in the approved Operating Manual.)

## II. RANDOM SELECTION

Applicants are selected at random before income-eligibility is determined, regardless of household size or desired number of bedrooms. The process is as follows:

1. After advertising is implemented, pre-qualification applications are accepted for 30 days.
2. At the end of the period, the Administrative Agent will review the pre-qualification applications and place the preliminarily income-eligible applications in the lottery.
3. Applicants who are not income-eligible are notified in writing prior to the lottery date.
4. The approved pre-qualification applications are selected one-by-one through a lottery (unless fewer applications are received than the number of available units, in which case all eligible households will be placed in a unit).
5. Households are informed of the date, time and location of the lottery and invited to attend.
6. A municipal representative will be invited to attend the lottery.
7. An applicant pool is created by listing applicants in order selected.
8. Applications are reviewed for income eligibility. Ineligible households are informed that they are being removed from the applicant pool or given the opportunity to correct and/or update income and household information.
9. Applicants who meet income eligibility are certified. The certification is valid for 180 days, and may be renewed by updating income-verification information.
10. Eligible households are matched to available units based on the number of bedrooms needed and any other special requirements, such as the need for an accessible unit.
11. If there are sufficient applicants remaining in the pool to fill future rentals or resales, the applicant pool will be closed. Two years of turnover is needed to close the applicant pool.
12. When the applicant pool is close to being depleted, the Administrative Agent will re-open the pool and conduct a new random selection process after fulfilling the affirmative marketing requirements. Eligible new applicants will be added to the remaining list of applicants.

## III. MARKETING

3a. Direction of Marketing Activity: (indicate which group(s) in the housing region are least likely to apply for the housing without special outreach efforts because of its location and other factors)

☐ White (non-Hispanic)    
 ☒ Black (non-Hispanic)    
 ☒ Hispanic    
 ☐ American Indian or Alaskan Native  
☐ Asian or Pacific Islander    
☐ Other group:

3b. **HOUSING RESOURCE CENTER** ([www.njhousing.gov](http://www.njhousing.gov)) A free, online listing of affordable housing ☒

3c. Commercial Media (required) (Check all that applies)

	DURATION & FREQUENCY OF OUTREACH	NAMES OF REGIONAL NEWSPAPER(S)	CIRCULATION AREA
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<b>TARGETS ENTIRE HOUSING REGION 5</b>			
Daily Newspaper			
<input type="checkbox"/>		Philadelphia Inquirer	
<input checked="" type="checkbox"/>	At the start of the Affirmative Marketing; ongoing as needed.	Courier-Post	Region
<b>TARGETS PARTIAL HOUSING REGION 5</b>			
Daily Newspaper			
<input checked="" type="checkbox"/>	One display ad during the marketing process	Burlington County Times	Burlington
<input checked="" type="checkbox"/>	One display ad during the marketing process	South Jersey Times	Gloucester
Weekly Newspaper			
<input type="checkbox"/>		Central Record, The	Burlington
<input type="checkbox"/>		Fort Dix Post	Burlington
<input type="checkbox"/>		Maple Shade Progress	Burlington
<input type="checkbox"/>		News Weekly	Burlington
<input type="checkbox"/>		Register-News	Burlington
<input type="checkbox"/>		Gloucester City News	Camden
<input type="checkbox"/>		Haddon Herald	Camden
<input type="checkbox"/>		Record Breeze	Camden
<input type="checkbox"/>		Retrospect	Camden
<input type="checkbox"/>		Plain Dealer	Camden, Gloucester
<input type="checkbox"/>		News Report	Gloucester

	<b>DURATION &amp; FREQUENCY OF OUTREACH</b>	<b>NAMES OF CABLE PROVIDER(S)</b>	<b>BROADCAST AREA</b>
<b>TARGETS PARTIAL HOUSING REGION 5</b>			
X		Comcast of Burlington County, Garden State, Gloucester County, South Jersey, Wildwood (Maple Shade System)	All Burlington, Camden, Gloucester

3d. Other Publications (such as neighborhood newspapers, religious publications, and organizational newsletters) (Check all that applies)				
<b>DURATION &amp; FREQUENCY OF OUTREACH</b>	<b>NAME OF PUBLICATIONS</b>	<b>OUTREACH AREA</b>	<b>RACIAL/ETHNIC IDENTIFICATION OF READERS/AUDIENCE</b>	
<b>TARGETS ENTIRE HOUSING REGION 5</b>				
Weekly				
X	One display ad during the marketing process	Al Dia	Philadelphia Area	Spanish-Language
<input type="checkbox"/>		Nuestra Comunidad	Central/South Jersey	Spanish-Language
<b>TARGETS PARTIAL HOUSING REGION 5</b>				
Weekly				
<input type="checkbox"/>		El Hispano	Camden and Trenton areas	Spanish-Language
<input type="checkbox"/>		Ukrainian Weekly	New Jersey	Ukrainian community
3e. Employer Outreach (names of employers throughout the housing region that can be contacted to post advertisements and distribute flyers regarding available affordable housing) (Check all that applies)				
<b>DURATION &amp; FREQUENCY OF OUTREACH</b>		<b>NAME OF EMPLOYER/COMPANY</b>	<b>LOCATION</b>	

Burlington County			
X	Flyers to be mailed at the beginning of marketing	Rowan College at Burlington County	601 Pemberton Browns Mills Rd, Pemberton
X	Flyers to be mailed at the beginning of marketing	Our Lady of Lourdes Medical Center	218 Sunset Rd Willingboro, NJ
X	Flyers to be mailed at the beginning of marketing	Masonic Home of NJ	902 Jacksonville Rd Burlington, NJ
X	Flyers to be mailed at the beginning of marketing	Medford Leas Continuing Care	1 Medford Leas Medford, NJ
X	Flyers to be mailed at the beginning of marketing	Virtua Geriatric Care Management	523 Fellowship Rd Mt Laurel, NJ
X	Flyers to be mailed at the beginning of marketing	Virtua West Jersey Hospital	90 Brick Rd Marlton, NJ
Camden County			
X	Flyers to be mailed at the beginning of marketing	Campbell Soup Company	Campbell Place Camden, NJ 08103-1701
X	Flyers to be mailed at the beginning of marketing	Lockheed Martin	840 Cooper St., Camden, NJ 08102
X	Flyers to be mailed at the beginning of marketing	Bancroft Neurohealth	1255 Caldwell Road, Cherry Hill, NJ 08034
X	Flyers to be mailed at the beginning of marketing	Cooper Health System	One Cooper Plaza Camden, NJ 08102
X	Flyers to be mailed at the beginning of marketing	L-3 Communications Systems	1 Federal Street, Camden, New Jersey, 08103
X	Flyers to be mailed at the beginning of marketing	Towers Perrin	101 Woodcrest Rd, Cherry Hill, NJ
X	Flyers to be mailed at the beginning of marketing	Arch Manufacturing & Sales Co.	1213 S 6th St, Camden, NJ
Gloucester County			
X	Flyers to be mailed at the beginning of marketing	Inspira Hospital	509 North Broad Street, Woodbury, NJ 08096
X	Flyers to be mailed at the beginning of marketing	Rowan University	201 Mullica Hill Road Glassboro, NJ 08028

X	Flyers to be mailed at the beginning of marketing	Kennedy Memorial Hospital	435 Hurffville-Cross Keys Road, Turnersville, NJ 08012
X	Flyers to be mailed at the beginning of marketing	U.S. Food Services	2255 High Hill Rd, Swedesboro, NJ & Swedesboro
X	Flyers to be mailed at the beginning of marketing	Direct Group	100 Berkeley Dr, Swedesboro, NJ and 800 Arlington Blvd, Swedesboro, NJ
X	Flyers to be mailed at the beginning of marketing	CompuCom Systems Inc.	1225 Forest Pkwy # 500, Paulsboro, NJ
X	Flyers to be mailed at the beginning of marketing	Missa Bay LLC	101 Arlington Blvd, Swedesboro, NJ and 2339 Center Square Rd, Swedesboro, NJ and 730 Veterans Dr, Swedesboro, NJ
X	Flyers to be mailed at the beginning of marketing	Sony Music	400 N Woodbury Rd, Pitman, NJ
X	Flyers to be mailed at the beginning of marketing	Delaware Valley Wholesale Florists	520 N. Mantua Boulevard Sewell, NJ 08080
X	Flyers to be mailed at the beginning of marketing	Valero Refining Co	800 Billingsport Rd, Paulsboro, NJ
X	Flyers to be mailed at the beginning of marketing	Heritage's Dairy Stores	376 Jessup Road Thorofare, NJ 08086
X	Flyers to be mailed at the beginning of marketing	Cornell & Company	224 Cornell Ln, Westville, NJ

3f. Community Contacts (names of community groups/organizations throughout the housing region that can be contacted to post advertisements and distribute flyers regarding available affordable housing)

Name of Group/Organization	Outreach Area	Racial/Ethnic Identification of Readers/Audience	Duration & Frequency of Outreach
Fair Share Housing Center 510 Park Blvd. Cherry Hill, NJ 08002	Statewide	General	At outset; ongoing as needed
New Jersey State Conference of NAACP			
Latino Action Network P.O. Box 943 Freehold, NJ 07728	Statewide	Hispanic/Latinx	At outset; ongoing as needed
Camden County NAACP P.O. Box 53 Lawnside, NJ 08045	Camden County	African American	At outset; ongoing as needed
Willingboro NAACP Attn: Ms. Kyra Price P.O. Box 207 Roeboling, NJ 09854	Burlington County	African American	At outset; ongoing as needed
Southern Burlington County NAACP P.O. Box 3211	Burlington County	African American	Ongoing as needed



Cinnaminson, NJ 08077			
Camden County Council on Economic Opportunity 538 Broadway Camden, NJ 08103	Camden County		At outset; ongoing as needed
Supportive Housing Association 15 Alden St., #14 Cranford, NJ 07016	Statewide	Special Needs	At outset; ongoing as needed
New Jersey Housing Resource Center 637 South Clinton Avenue P.O. Box 18550 Trenton, NJ 08650	Statewide	N/A	At outset; ongoing as needed

#### IV. APPLICATIONS

Applications for affordable housing for the above units will be available at the following locations:		
4a. County Administration Buildings and/or Libraries for all counties in the housing region (list county building, address, contact person) (Check all that applies)		
	<b>BUILDING</b>	<b>LOCATION</b>
X	Burlington County Library Headquarters	5 Pioneer Blvd, Westampton, NJ 08060
X	Burlington County Office Building	49 Rancocas Rd, Mount Holly NJ 08060 (609)265-5000
X	Camden County Library Headquarters	203 Laurel Rd, Voorhees, NJ 08043 (856) 772-1636
X	Camden County Administration	520 Market St, Camden NJ 08102-1375 (856)225-5000
X	Gloucester County Library	389 Wolfert Station Rd. Mullica Hill, NJ 08062 (856)223-6000
X	Gloucester County Administration Building	2 S. Broad St, Woodbury, NJ 08096 (856)853-3390
4b. Municipality in which the units are located (list municipal building and municipal library, address, contact person)		
Gibbsboro Borough Hall 49 Kirkwood Road Gibbsboro, NJ 08026 856-783-6655 Contact: Municipal Clerk		
Gibbsboro Public Library 49 Kirkwood Road Gibbsboro, NJ 08026 856-435-3656		
4c. Sales/Rental Office for units (if applicable)		

## V. CERTIFICATIONS AND ENDORSEMENTS

I hereby certify that the above information is true and correct to the best of my knowledge. I understand that knowingly falsifying the information contained herein may affect the (select one: Municipality's substantive certification or DCA Balanced Housing Program funding or HMFA UHORP/MONI/CHOICE funding).

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Name (Type or Print)

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Title/Municipality

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Signature

Date

## **Appendix K: Spending Plan**

## Fourth Round Spending Plan of the Housing Element and Fair Share Plan Borough of Gibbsboro, Camden County

June 24, 2025

### INTRODUCTION

Gibbsboro Borough has prepared a Housing Element and Fair Share Plan (HEFSP) that addresses its regional fair share of the affordable housing need in accordance with the Municipal Land Use Law (*N.J.S.A. 40:55D-1 et seq.*), the Fair Housing Act (*N.J.S.A. 52:27D-301*) as amended by P.L. 2024, c.2, and the remaining valid regulations of the Council on Affordable Housing (COAH) found at *N.J.A.C. 5:93-1* and *N.J.A.C. 5:97-8*.

On April 12, 2006, Gibbsboro Borough adopted a development fee ordinance, which created a dedicated revenue source for affordable housing and established the Borough's affordable housing trust fund, for which this Fourth Round Spending Plan has been prepared. The ordinance sets development fees at 1.5% and 2.5% of equalized assessed property value, for residential development and non-residential development, respectively. Once DCA and HMFA finalize their rule proposals (not anticipated before June 30, 2025), the Borough will prepare an updated development fee ordinance in accordance with DCA's proposed new regulations at *N.J.A.C. 5:99*, UHAC's new 2025 regulations that are anticipated to be released shortly, any remaining relevant COAH rules, not superseded by either the proposed 2025 DCA regulations or the upcoming 2025 revised UHAC rules. A draft ordinance is provided in Appendix H. The Spending Plan directs how the trust fund monies will be dispersed.

As of December 31, 2024, Gibbsboro Borough had collected a total of \$87,180.07 in development fees and interest and \$0 in Payments in Lieu (PIL) of construction. The Borough has disbursed no expenditures, leaving a balance of \$87,180.07. All development fees, other income, and interest generated by the funds are kept in an interest-bearing affordable housing trust fund account at Citizens Bank. These funds will be spent in accordance with *N.J.A.C. 5:93-8.16*, as described in the sections that follow. Gibbsboro will rely on *N.J.A.C. 5:93* or *5:97* in this Spending Plan, as *N.J.S.A. 52:27D-329.2.a(4)* provides that "[m]unicipalities may continue to rely on regulations on development fees and spending plans previously adopted by the council until new rules and regulations are adopted by the department."

The Borough acknowledges that the expenditure of funds contemplated in this spending plan constitute a "commitment" for expenditure pursuant to *N.J.S.A. 52:27D-329.2.d.*, with the four-year time period beginning to run with the date of the Superior Court approval.

### 1. REVENUES FOR CERTIFICATION PERIOD

To calculate a projection of revenue anticipated during the Fourth Round (2025-2035), Gibbsboro Borough considered the following:

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**A. Development Fees.**

1. Residential and non-residential projects that have had development fees imposed upon them at the time of preliminary or final development approvals.
2. All projects currently before the planning and zoning boards for development approvals that may apply for building permits and certificates of occupancy.
3. Future development that is likely to occur based on historical rates of development.

**B. Payments in Lieu (PIL) of Construction.**

Actual and committed payments in lieu (PIL) of construction from developers. The Borough has not previously received any PILs, and no revenues from payments in lieu of construction are expected over the Fourth Round period, as the FHA was amended by P.L. 2024, c.2 to eliminate N.J.S.A. 52:27D-329.3, which had enabled payments in lieu of construction of affordable units.

**C. Other funding sources.**

The Borough does not anticipate future funds from this category at this time. Funds from other sources include but are not limited to the sale of units with extinguished controls, repayment of affordable housing program loans, rental income, and proceeds from the sale of affordable units. All monies in the Borough's affordable housing trust fund are anticipated to come from development fees and interest.

**D. Projected interest.**

Based on the current interest rate and projected development fee revenue, Gibbsboro Borough anticipates collecting \$13,203 in interest through 2035.

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Table SP-1. Projected Affordable Housing Trust Fund Revenues – January 1 2025 through June 30, 2035

Year Source of Funds	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2025-2035 Total
Projected Residential Development Fees	\$206,297	\$378,211	\$378,211	\$137,531	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1.1M
Projected Non- Residential Development Fees	\$0	\$25,000	\$25,000	\$25,000	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$100K
Interest	\$2,269	\$4,435	\$4,435	\$1,788	\$275	\$0	\$0	\$0	\$0	\$0	\$0	\$13,203
Total	\$208,566	\$407,646	\$407,646	\$164,319	\$25,275	\$0	\$0	\$0	\$0	\$0	\$0	\$1.2M

**Assumptions:** Gibbsboro Borough projects a total of \$1,213,453 in revenue to be collected between 2025 and 2035 from residential and non-residential development fees and accrued interest. Projected residential development fees are based on anticipated residential development, including a 163-unit residential development, and non-residential development fees are based on anticipated office and retail service development. Interest is anticipated at 1.1%, the interest rate as of 2024.

## **2. ADMINISTRATIVE MECHANISMS TO COLLECT AND DISTRIBUTE FUNDS**

The following steps for the collection and distribution of development fee revenues shall be followed by Gibbsboro Borough:

### **A. Collection of development fee revenues.**

All collection of development fee revenues will be consistent with local regulations which follow COAH administrative models for both residential and non-residential developments and in accordance with N.J.S.A. 40:55D-8.1 through 8.7. and N.J.S.A. 52:27D-329.2 as amended by P.L. 2024 c.2.

### **B. Distribution of development fee revenues.**

The governing body reviews an expenditure request for consistency with the Spending Plan. The release of funds requires the adoption of the governing body resolution in accordance with the approved Spending Plan. Once a request is approved by resolution, the Chief Financial Officer releases the requested revenue from the trust fund for the specific use approved in the governing body's resolution.

## **3. DESCRIPTION OF ANTICIPATED USE OF AFFORDABLE HOUSING FUNDS**

Gibbsboro Borough may use the funds in the trust fund for any of the below listed items, pursuant to *N.J.A.C. 5:93-8.16(a)* and (c):

- Rehabilitation program;
- New construction of affordable housing units and related development costs; in the case of inclusionary developments, eligible costs shall be pro-rated based on the proportion of affordable housing units included in the development;
- Extensions or improvements of roads and infrastructure directly serving affordable housing development sites; in the case of inclusionary developments, costs shall be pro-rated based on the proportion of affordable housing units included in the development;
- Acquisition and/or improvement of land to be used for affordable housing;
- Purchase of existing market-rate or affordable housing for the purpose of maintaining or implementing affordability controls, such as in the event of foreclosure;
- Accessory apartment or market-to-affordable programs;
- Green building strategies designed to save money for low- and moderate-income households, either for new construction that is not funded by other sources, or as part of necessary maintenance or repair of existing units;
- Maintenance and repair of affordable housing units;

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- Repayment of municipal bonds issued to finance low- and moderate-income housing activity;
- Affordability assistance to very low-, low- and moderate-income buyers and renters of affordable housing units to lower the cost of homeownership, subsidize closing costs, or to reduce the capitalized basis of the rent payments; and
- Any other activity as specified herein.

**Rental Rehabilitation Program (N.J.A.C. 5:93-5.2)**

As documented in the Fourth Round HEFSP, Gibbsboro Borough reduced its Present Need/Rehabilitation obligation to three units after conducting an external conditions survey between September 4 and September 13, 2024 (revised on January 15, 2025). The Borough will address its reduced Present Need obligation of three units through continued participation in the Camden County Home Improvement Program (HIP). As discussed in the Fourth Round HEFSP, the Borough will request a waiver from the Court of its obligation to create a municipal rehabilitation program available to renter-occupied units.

**Affordability Assistance (N.J.A.C. 5:93-8.16(c))**

As of December 31, 2024, Gibbsboro Borough has not spend trust fund monies on affordability assistance. Table SP-2 summarizes this expenditure and indicates the minimum amount anticipated being available for affordability assistance to low- and moderate-income households, including very low-income households through the Fourth Round.



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**Table SP-2. Projected Minimum Affordability Assistance Requirement**

Actual development fees to 12/31/2024		\$83,532.19
Actual interest earned to 12/31/2024	+	\$3,647.88
Development fees projected 1/1/2025-6/30/2035	+	\$1,200,250.00
Interest projected 1/1/2025-6/30/2035	+	\$13,202.75
<b>Total</b>	<b>=</b>	<b>\$1,300,632.82</b>
30% requirement	x 0.30 =	\$390,189.85
Less affordability assistance expenditures to 12/31/2024	-	\$0.00
<b>Projected Minimum Affordability Assistance Requirement</b>	<b>=</b>	<b>\$390,189.85</b>

Gibbsboro Borough is required to spend a minimum of 30 percent of trust fund revenue generated from development fees and interest to render existing affordable units more affordable and at least one-third of that amount must be dedicated to very low-income households or to create very low-income units (i.e. households earning less than 30 percent of the regional median income).

As shown in Table SP-2, the Borough shall dedicate \$390,189.85 from the affordable housing trust fund to render units more affordable. The Borough exceeds this requirement by providing \$500,506.26 in affordability assistance through June 30, 2035. The Borough may use a variety of mechanisms to provide affordability assistance, including but not limited to:

- Emergency Repair Program;
- Down-payment assistance;
- Rental assistance;
- Security deposit assistance;
- Low interest loans;
- Assistance with homeowners' association or condominium fees and special assessments; and/or
- Conversion of low-income units to very-low-income units or the creation of new very-low income units, etc.

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**Very Low-Income Affordability Assistance (N.J.A.C. 5:97-8.8(a))**

As shown in Table SP-3, Gibbsboro's very low-income affordability assistance requirement is \$128,304.21, which is calculated based upon one-third of 30 percent of actual and projected development fees and interest as of July 17, 2008.

**Table SP-3. Projected Minimum Very Low-Income Affordability Assistance Requirement**

Actual development fees collected (7/17/2008 - 12/31/2024)		\$66,323.67
Actual interest earned (7/17/2008 - 12/31/2024)	+	\$3,265.68
Projected development fees (1/1/2025 - 6/30/2035)	+	\$1,200,250.00
Projected interest (1/1/2025 - 6/30/2035)	+	\$13,202.75
<b>Total</b>	<b>=</b>	<b>\$1,283,042.10</b>
30 percent requirement	x 0.30 =	\$384,912.63
1/3 requirement	÷ 3 =	\$128,304.21
Less very low-income affordability assistance expenditures through 12/31/2024	-	\$0.00
<b>Projected Minimum Very Low-Income Affordability Assistance Requirement</b>	<b>x 0.33 =</b>	<b>\$128,304.21</b>

Project Freedom II 100% Affordable Family/Special Needs Rental Development

The Borough will exceed its projected minimum very low-income affordability assistance requirement of \$128,304.21 by subsidizing Project Freedom II, a proposed 100% affordable, municipally sponsored development. The Borough will provide \$500,506.26 in affordability assistance to this site, which exceeds the commitment of trust funds ranging between \$100,000 and \$250,000 depending on the financing mechanisms acquired by Project Freedom II to fund the proposed development. Additionally, as the development will include very low-income units, \$200,000 of the total affordability assistance payments will be designated specifically for very low-income affordability assistance.

**Administrative Expenses (N.J.A.C. 5:93-8.16(e))**

Gibbsboro may use affordable housing trust fund revenue for related administrative costs up to a 20% limitation pending funding availability after programmatic and affordability assistance expenditures. The actual administrative expense maximum is calculated on an ongoing basis based on actual revenues.

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As shown in Table SP-4, the Borough projects that \$260,126.56 may be available from the affordable housing trust fund to be used for administrative purposes. Projected administrative expenditures, subject to the 20% cap, are as follows:

- Borough Attorney, Engineer, Planner and Administrative Agent fees related to plan preparation and implementation;

**Table SP-4 - Projected Allowed Administrative Expenses**

Development fees collected to 12/31/2024		\$83,532.19
Interest collected to 12/31/2024	+	\$3,647.88
Other deposits to 12/31/2024	+	\$0.00
Development fees projected 1/1/2025-6/30/2035	+	\$1,200,250.00
Interest projected 1/1/2025-12/31/2035	+	\$13,202.75
<b>Total</b>	<b>=</b>	<b>\$1,300,632.82</b>
20% maximum permitted administrative expenses	x 0.20 =	\$260,126.56
Less administrative expenditures through 12/31/2024	-	\$0.00
<b>Projected allowed administrative expenditures 1/1 2025 to 6/30/2035</b>	<b>=</b>	<b>\$260,126.56</b>

#### 4. EXPENDITURE SCHEDULE

Gibbsboro Borough intends to use collected affordable housing trust fund revenues to provide affordability assistance of approximately \$500,506.26 for the proposed 100% affordable, municipally sponsored development by Project Freedom II, of which \$200,000 will be designated specifically for very low-income affordability assistance. Additional trust fund expenditures will include \$540,000 for the repayment of municipal bonds issued to finance the existing Project Freedom Village development, and on administrative costs related to affordable housing efforts up to the maximum of 20% of collected funds which may be up to \$260,126.56.

Table SP-5 - Projected Expenditure Schedule 2025 through 2035

Program	Units	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2025-2035 Total
Housing Activity – Project Freedom II	30			\$250,253	\$250,253								\$500,506k
Repayment of Municipal Bonds – Project Freedom Village							\$108,000	\$108,000	\$108,000	\$108,000	\$108,000		\$540k
Administration		\$75,127	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$50,000	\$260,126k
<b>TOTAL</b>		<b>\$75,127</b>	<b>\$15,000</b>	<b>\$265,253</b>	<b>\$265,253</b>	<b>\$15,000</b>	<b>\$123,000</b>	<b>\$123,000</b>	<b>\$123,000</b>	<b>\$123,000</b>	<b>\$123,000</b>	<b>\$50,000</b>	<b>\$1.3M</b>

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**5. EXCESS OR SHORTFALL OF FUNDS**

If funding should fall short of the amount necessary, Gibbsboro Borough will seek grants, low-cost loans or use general revenues and its bonding capacity to meet such shortfall. In the event of excess funds, any remaining funds above the amount necessary to satisfy the municipal affordable housing obligation will be used to produce additional affordable housing.

**6. SUMMARY**

In the Fourth Round, Gibbsboro Borough intends to spend affordable housing trust fund revenues pursuant to the extant regulations governing such funds and consistent with the housing programs outlined in the Fourth Round Housing Element and Fair Share Plan. The Borough had a balance of \$87,180.07 at the end of 2024 and anticipates an additional \$1,213,453 in revenues by the end of the Fourth Round period, for a total of \$1,300,632.82. Gibbsboro will exceed its affordability assistance expenditure requirement by providing \$500,506.26 to the 100% affordable Project Freedom II site, which includes \$200,000 designated specifically for very low-income affordability assistance. The Borough will allocate \$540,000 for the repayment of municipal bonds issued to finance the existing Project Freedom Village development, as well as \$260,126.56 on administrative costs during the Fourth Round period.

**Table SP-6. Spending Plan Summary**

<b>REVENUES</b>		
Balance as of December 31, 2024		\$87,180.07
Projected Revenue from 1/1/2025 through 6/30/2035		
1. Development fees	+	\$1,200,250.00
2. Payments in lieu of construction	+	\$0
3. Other funds	+	\$0
Interest	+	\$13,202.75
<b>Total Projected Revenue</b>	<b>=</b>	<b>\$1,300,632.82</b>
<b>EXPENDITURES</b>		
Affordability Assistance - Project Freedom II	+	\$500,506.26
Repayment of Municipal Bonds - Freedom Village	+	\$540,000.00
Administration	+	\$260,126.56
<b>Total Projected Expenditures</b>	<b>=</b>	<b>\$1,300,632.82</b>

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RESOLUTION NO. -\_\_-2025

**RESOLUTION OF INTENT TO BOND IN THE EVENT  
THAT THERE IS A SHORTFALL IN FUNDING TO  
EFFECTUATE THE IMPLEMENTATION OF  
AFFORDABLE HOUSING IN ITS  
FOURTH ROUND HOUSING ELEMENT AND FAIR SHARE PLAN**

**WHEREAS**, the Borough Council of the Borough of Gibbsboro desires to create a realistic opportunity for the creation of affordable housing within the Borough; and

**WHEREAS**, the Borough voluntarily brought a timely declaratory judgment action pursuant to the procedures set forth by Administrative Directive #14-24 seeking approval of a Housing Element and Fair Share Plan that satisfied the Borough's obligation to provide for its fair share of the regional need of low- and moderate-income housing; and

**WHEREAS**, the Borough of Gibbsboro Planning Board has adopted a Fourth Round Housing Element and Fair Share Plan pursuant to the Municipal Land Use Law at N.J.S.A. 40:55D-1, et seq., which addresses the requirements of N.J.A.C. 5:93-1, et seq., as amended and supplemented, N.J.A.C. 5:80-26.1, et seq. as amended and supplemented, and the New Jersey Fair Housing Act; and

**WHEREAS**, the Fourth Round Housing Element and Fair Share Plan provides for expenditures to fund and support its affordable housing mechanisms; and

**WHEREAS**, the Borough has adopted a Development Fee Ordinance in order to generate revenue for the Borough's Affordable Housing Trust Fund; and

**WHEREAS**, the Borough of Gibbsboro anticipates that monies collected and deposited in the Affordable Housing Trust Fund, along with other permitted funding sources, will be sufficient to effectuate the implementation of its Fourth Round Housing Element and Fair Share Plan; and

**WHEREAS**, the Borough of Gibbsboro acknowledges the affordable housing rules and regulations that provide that, although utilization of a development fee ordinance is an appropriate mechanism to fund the expenses incurred in connection with the Housing Element and Fair Share Plan, court rules required that an alternative funding source be made available in the event that insufficient monies are derived from the development fee ordinance or other resources, or the funds are not received in a timely fashion, for the purpose of effectuating the

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100 percent (100%) affordable housing development; and

**WHEREAS**, the Borough of Gibbsboro wishes to express its commitment to cover such funding shortfalls and to fully implement the mechanisms set forth in its Fourth Round Housing Element and Fair Share Plan through bonding or other lawful means.

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Gibbsboro, in the County of Camden, State of New Jersey, that it does hereby confirm its intent that in the event that the projected funding from the development fee ordinance the Borough has adopted is insufficient to complete the aforementioned affordable housing mechanisms, it is the intention of the Borough Council of the Borough of Gibbsboro to adopt appropriate bond ordinances in order to provide the requisite funding in an appropriate time frame.

