

TOWNSHIP OF MAHWAH  
 TRUST FUND MONITORING - December 2022

	Inception - 9.30.21	10.1.21 - 10.31.22	Total
<b>REVENUE SUMMARY</b>			
Barrier Free Escrow	\$0.00	\$0.00	
Development Fees	\$4,734,790.44	\$120,617.73	\$4,855,408.17
Interest Earned	\$247,273.09	\$207.47	\$247,480.56
Other Income	\$913,190.38	\$406,081.36	\$1,319,271.74
Payments-in-Lieu of Construction			
<i>Apple Ridge</i>	\$875,000.00		\$875,000.00
<i>Reserve at Mahwah</i>	\$83,333.00	\$166,833.00	\$250,166.00
TOTAL	\$6,853,586.91	\$693,739.56	\$7,547,326.47
<b>EXPENDITURE SUMMARY</b>			
Administration	\$734,198.14	\$240,703.89	\$974,902.03
Affordability Assistance	\$9,000.00		\$9,000.00
<i>Madeline Senior Conversion Mod to Low</i>	\$500,000.00		\$500,000.00
Barrier Free Conversions	\$0.00	\$0.00	\$0.00
Housing Activity	\$2,507,496.26	\$1,924,773.57	\$4,432,269.83
<i>Extension of Controls</i>	\$60,000.00	\$145,000.00	\$205,000.00
<i>Rehabilitation</i>		\$10,850.00	\$10,850.00
<i>New Construction - Madeline Senior</i>	\$875,000.00		\$875,000.00
<i>Purchase of Existing Units</i>	\$25,845.00	\$1,006,366.89	\$1,032,211.89
<i>Unit HOA Fees, Utilitites, Repairs, Etc.</i>		\$39,541.68	\$39,541.68
<i>New Credits - Norfolk Village</i>		\$723,015.00	\$723,015.00
TOTAL	\$4,711,539.40	\$2,165,477.46	\$6,877,016.86
TRUST FUND ACCOUNT BALANCE AS OF 10.31.22 =			\$670,309.61

## HOUSING ACTIVITY

	5.1.19 - 9.30.21	10.1.21 - 10.31.22	Total
<b>Extension of Controls</b>	<b>\$60,000.00</b>	<b>\$145,000.00</b>	<b>\$195,850.00</b>
2211 Lancaster Court	\$20,000.00		
2192 Kent Court	\$20,000.00		
2044 Charles Court	\$20,000.00		
2260 Margaret Court		\$20,000.00	
2271 Nash Court		\$20,000.00	
2340 Oliver Court		\$20,000.00	
2301 Oakham Court		\$5,000.00	
2131 Isabelle Court		\$20,000.00	
2338 Oliver Court		\$20,000.00	
2003 Arthur Court		\$20,000.00	
2178 Kent Court		\$20,000.00	
<b>Rehabilitation</b>		<b>\$10,850.00</b>	<b>\$10,850.00</b>
<b>New Construction - Madeline Senior</b>	<b>\$875,000.00</b>		<b>\$875,000.00</b>
<b>Purchase of Existing Units</b>	<b>\$25,845.00</b>	<b>\$1,006,366.89</b>	<b>\$1,772,211.89</b>
Deposit for Purchase of 679 Plum Terrace	\$11,795.00		
Deposit for Purchase of 424 Poets Way	\$14,050.00		
Deposit for 117 Raintree Lane		\$31,500.00	
Purchase 424 Poets Way		\$290,050.90	
Purchase of 117 Raintree Lane		\$288,382.84	
Purchase 679 Plum Terrace*		\$227,860.91	
Purchase of 2230 Lancaster Court		\$168,572.24	
<b>New Credits - Norfolk Village Deposit &amp; Due Diligence</b>		<b>\$723,015.00</b>	<b>\$723,015.00</b>
Unit HOA Fees, Utilitites, Repairs, Etc.		<b>\$39,541.68</b>	<b>\$39,541.68</b>
		TOTAL	\$3,616,468.57

\*Has since been sold

AFFORDABILITY ASSISTANCE: 5.1.19 - 10.31.22

	5.1.19 - 9.30.21	10.1.21 - 10.31.22	Total
Madeline Senior Conversion of Units	\$500,000.00		\$500,000.00
		TOTAL	\$500,000.00

TOWNSHIP OF MAHWAH

PROJECT/UNIT MONITORING - December 2022

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:	
Very Low-Income	
Low-Income	
Moderate-Income	
Comments:	<p>On/about October 7, 2022 the Township of Mahwah executed a First Amendment to the Fair Share Housing Center Settlement Agreement. This Agreement amends certain mechanisms to satisfy the Township's obligation and eliminates the request for a vacant land adjustment. This First Amendment will be subject to a Fairness and Compliance Hearing. As these changes require Court approval, the Township will abstain from unit monitoring in 2022.</p>

**TOWNSHIP OF MAHWAH  
REHABILITATION MONITORING - December 2022**

Address	119 Sherwood Avenue	121 W. Ramapo Avenue	8 King Street	53 Sunset
Number of Units	1	1		
Tenure	Owner-occupied	Owner-occupied		
Major Systems Fixed	siding, replacement windows	hot water heater, heating system, insulate attic, repair sewer line	Roof, gutters, leaders, chimney	Rehab in Progress
Amount	\$17,500	\$25,350	\$12,300	
Final Payment	3.6.12	1.19.12	1.31.22	
Program	Bergen Co. Home Improvement Program	Bergen Co. Home Improvement Program	Bergen Co. Home Improvement Program	Township Sponsored Program

The Township has a 7-unit obligation. Per the Settlement Agreement, two had been completed to date, 2 would be done under the County Improvement Program, and 3 would be completed under the Township-sponsored program. Currently, the Township program has sent 25 homeowners applications. 2 homeowners have returned said applications. 1 was terminated for being over income. The other is underway.