

IV. FUTURE HOUSING POLICIES

INTRODUCTION

The Princeton Community has a long history of providing housing opportunities for residents from diverse socio-economic backgrounds. Princeton's commitment to affordable housing predates the mandates of the Mount Laurel decisions and the Fair Housing Act of 1985. Efforts to provide affordable housing date back to 1938 in the Borough with the construction of Franklin Terrace and in the Township from 1976 with the construction of Princeton Community Village. Both communities remain committed to providing affordable housing, and implementing housing policies beyond the Council on Affordable Housing (COAH) requirements.

The Housing Element, found in Appendix A, presents Princeton's six year Affordable Housing Program. The Housing Element is the only part of this master plan where the two Princetons have individual plans. Both the Borough and Township must prepare separate Housing Element under the COAH rules and regulations. The Housing Element has been prepared in conjunction with the Borough and Township Affordable Housing Boards. These Boards oversee day to day affordable housing activities for their respective communities. The Borough's Housing Authority provided comment on this element as well. The Housing Authority is responsible for the day to day operations of Elm Court, Franklin Terrace, Maple Terrace and Spruce Circle. Appendix A of the Housing Element provides an inventory of the Princeton community's housing stock as well as the specific programs to comply with COAH rules.

COAH prepares estimates of every community's low and moderate income housing needs and then computes each municipality's affordable housing obligation. Based upon COAH's housing formula Princeton Borough's 1996 to 2002 Fair Share Obligation is 25 units based on the Borough's receipt of a vacant land adjustment. This obligation can be met by rehabilitating 25 units which must remain affordable to low and moderate income persons. The Borough plans to meet this obligation by rehabilitating twenty units at Franklin and Maple Terrace and provide additional funding for the rehabilitation of five other units located within the municipality. The Township's 1996 to 2002 Fair Share Obligation is 73 units, of which 50 will be rehabilitated units from within the Township and the balance will be addressed through a Regional Contribution Agreement (RCA) with the City of Trenton. Additional details on the Borough's and Township's Affordable Housing Program are also found in Appendix A.

1996 POLICY STATEMENT

Historically, Princeton has offered housing opportunities for a full spectrum of people ranging from those of low and moderate income to affluent. Ensuring that these opportunities continue to be available, is an important part of this element. Maintaining a balanced community ensures diversity of population, reflecting a wide variety of social, cultural, ethnic and economic backgrounds as well as a broad mix of compatible land uses.

The Housing Element seeks to reinforce the human scale, diversity of residential opportunity, variety of experience, small town image, and balance of uses that are the essence of Princeton.

Given the dwindling amount of vacant land in Princeton, the construction of new affordable housing and senior housing on a large scale may not be possible. Therefore, it is imperative to develop alternatives to traditional development in providing affordable housing in Princeton.

1996-2001 HOUSING GOALS

- I. Provide Princeton's regional fair share of affordable housing for low, moderate and middle income households.**
- II. Provide for the housing needs of the handicapped and the elderly.**
- III. Promote, preserve and enhance Princeton's unique community life and housing stock.**
- IV. Provide for present and future housing needs in the Princeton Community, while retaining the small-town quality and diversity of life within the community, consistent with the vision of Princeton.**
- V. Balance Princeton's housing needs with other land uses, and the goals and policies of other elements of the Community Master Plan.**
- VI. Ensure that new housing development does not have a negative impact upon the natural or man-made environment within Princeton, nor should it place an undue burden on existing infrastructure and roads or negatively impact the quality of life.**
- VII. Higher density housing opportunities for affordable and senior housing should be provided in areas where the impact on Princeton's quality of life, traffic circulation, schools, and transportation system can be minimized.**

STRATEGIES

In addition to the housing strategies found in Appendix A the Regional Planning Board is committed to providing opportunities for a variety of housing affordable to low-, moderate-, and middle-income families as well as providing additional opportunities for senior housing. Listed below are strategies that will be evaluated by the Board and recommended for implementation if suitable sites are found.

One such opportunity is the expansion of Elm Court from 89 units to 157 units. This project will straddle the municipal boundary lines. Zoning amendments in each municipality to permit this expansion should be adopted. This new zone should include the existing Elm Court, with its buildings in the Borough and its stormwater detention basin in the Township and the seven acres behind Elm Court. Development will be clustered behind existing Elm Court and in the eastern portion of the 7 acres lot behind Elm Court. The rear of this lot with the exception of the easements for sewer lines will be subject to a conservation easement. This

development can provide an additional 68 income-restricted units for seniors in the Princeton Community.

I. Low and Moderate Income Housing

- A. Continue housing rehabilitation program utilizing developer impact fees.
- B. Provide opportunities for new affordable housing utilizing developer fees, state and federal funding and or private funds for both development and purchase of sites.
- C. Promote scatter site and or infill development for affordable housing.
- D. Encourage local tax-exempt institutions to provide affordable housing for their low income workers.

II. Middle Income Housing

- A. Provide opportunities for new middle income housing through below market mortgages similar to the University's program for its faculty.
- B. Utilize cluster development or innovative zoning techniques to provide housing opportunities.

III. Senior Housing

- A. Promote scatter site and or infill development for senior housing.
- B. Develop additional senior housing zones in appropriate locations.
- C. Provide opportunities for nontraditional senior housing.