

TOWNSHIP OF VERONA PUBLIC NOTICE OF "FAIRNESS HEARING" TO APPROVE SETTLEMENT OF MOUNT LAUREL LITIGATION PLEASE TAKE NOTICE that a "Fairness Hearing" will be held on April 30, 2021 at 1:30 p.m. before the Honorable Robert H. Gardner, J.S.C. Superior Court of New Jersey, Law Division at the Essex County Historic Courthouse located at 470 Dr. Martin Luther King, Jr. Blvd, Room 404, Newark, New Jersey 07102 to consider the proposed Settlement Agreement between the Township of Verona and Fair Share Housing Corporation (FSHC) and the proposed settlement agreement between the Township of Verona and Spectrum 360, LLC (the "Developer") in the Mount Laurel action entitled ESX-L-4773-15. Through this judicial proceeding, the Court will evaluate whether the proposed Settlement Agreements are fair and reasonable to the region's very-low, low and moderate income households according to the principles set forth in Morris County Fair Housing Council v. Boonton Tp., 197 N.J. Super. 359 (Law Div. 1984) aff'd o.b. 209 N.J. Super 108 (App. Div. 1986) and East/West Venture v. Bor. of Fort Lee, 286 N.J. Super. 311 (App.Div. 1996). Spectrum 360, LLC is the owner of approximately eight (8) acres of property, approximately five (5) of which are located in the Township of Verona known and are designated as Block 303 Lot 4 on the Official Tax Map of the Township of Verona and commonly known as One Sunset Avenue, Verona, New Jersey (the "Property"). In connection with the above mentioned litigation, Developer sought to construct an inclusionary residential development containing an affordable housing component on the Property. The Township and Developer have resolved various substantive issues concerning the development of the Property and the terms of the settlement have been memorialized in First Amended and Restated Settlement Agreement dated January 31, 2020 and executed on

behalf of the Township and the Developer. The agreed upon terms of the Spectrum settlement include, but are not limited to, the following:

1. The construction of two hundred (200) residential housing units consisting of one hundred eighty five (185) market rate units and fifteen (15) units of low and moderate income (including very low income units) of multifamily rental housing. In addition to the housing units, the Developer shall construct onsite parking including a parking structure and onsite amenities, all of which will be a maximum of four (4) stories high;
2. Payment by the Developer to the Township of Verona the sum of Three Million Two Hundred Fifty Thousand (\$3,250,000.00) Dollars to be deposited into the Township's Affordable Housing Trust Fund.

The agreed upon terms of the FSHC Settlement include but are not limited to, the following:

1. Verona's "Prior Round" obligation is twenty four (24) units;
2. Verona's rehabilitation obligation is twenty three (23) units;
3. Verona's allocation of the Round 3 regional need is two hundred fifteen (215) units.

Satisfaction of Verona's prior round obligation of twenty four (24) units is set forth in the Settlement Agreement with FSHC. In addition, the Township of Verona has adopted and will maintain a mandatory set aside ordinance. The Township of Verona will meet its Round 3 affordable housing obligations through the following mechanisms:

1. Hillwood Senior Housing will produce a total of fifty three (53) credits toward the Township of Verona's third round obligation;

2. Spectrum 360, LLC has entered into an agreement with the Township that will provide two hundred (200) housing units, fifteen (15) of which shall be affordable to low and moderate income households;
3. The Township of Verona has acquired property and entered into an agreement with PIRHL Developers, LLC to develop the "Cameco" site located in Block 2301, Lots 11,12,14,15,16,17,18 and 19 with ninety five (95) rental units, all of which will be affordable units;
4. Project Live, a special needs rental development which contains three (3) units which are affordable to low and moderate income households.

Any interested party, including without limitation, any very-low, low or moderate income person residing in the housing region, any organization representing the interest of very low, low and moderate income persons, any owner of property in the Township, or any organization representing the interests of owners of property in the Township may file comments on, or objections to, the Settlement Agreement. Such comments or objections, together with copies of any supporting affidavits or other documents, must be filed in writing, on or before April 16, 2021. Such comments, objections and responses, together with copies of any supporting affidavits or other documents, must be filed in writing with the Honorable Robert H. Gardner, J.S.C. at the Essex County Historic Courthouse located at 470 Dr. Martin Luther King, Jr. Blvd. Room 404, Newark, New Jersey 07102, with copies of all papers being forwarded by first class mail, postage prepaid or e-mail to Elizabeth McManus (Court Appointed Master), Kyle, McManus Associates, P.O. Box 236, Hopewell, New Jersey 08525 bmcmanus@kylemcmamus.com. John Inglesino, Esq., Derek Orth, Esq. Inglesino, Webster, Wyciskala & Taylor, LLC 600 Parsippany Road, Suite 204, Parsippany, New Jersey 07054 jingelsino@iwt-law.com. Joshua D. Bauers, Fair Share Housing Center, 510 Park Boulevard, Cherry Hill, New Jersey 08002 joshbauers@fairsharehousing.org. and Brian Giblin, Esq., Giblin & Gannaio, LLC, 2 Forest Avenue, Oradell, New Jersey 070649 btgiblin@msn.com This Notice is intended to inform all interested parties of the existence of the Settlement Agreements and the possible consequences of Court approval of the Settlement Agreement. It does not indicate any view by the Court as to the merits of the above referenced Mount Laurel action, the fairness, reasonableness, or adequacy of the settlement, or whether the Court will approve the settlement. All of the Agreements referred to herein are available for public inspection from

the Clerk of the Township of Verona, 600 Bloomfield Avenue, Verona, N.J. 07044 (973) 857-4770, ikiernan@veronanj.org. The Courthouse is presently closed to the public as a result of the COVID-19 Public Health Emergency and State of Emergency declared by the Governor. If the Courthouse remains closed to the public as of 48 hours prior to the scheduled fairness hearing, the fairness hearing may take place via video-teleconference. Information about courthouse closings is available at www.njcourts.gov. If the courthouse is closed to the public, information about how to participate in the video-teleconference will be posted on the Township's website at <https://www.veronanj.org> at least 48 hours prior to the hearing

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