

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 December 16, 2019 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 Agreements between the Township of Verona ("Township") and Spectrum 360 LLC, Poekel Properties, LLC, Poekel Properties, LLC and Fair Share Housing Center in the Mount Laurel action entitled In the Matter of the Township of Verona Docket No. 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). The Township has entered into settlement agreements with Spectrum 360 LLC and Poekel Properties, LLC, and the terms of the settlement have been memorialized in Settlement Agreements executed on behalf of the Township and the Developers, which are available for public inspection and copying during regular business hours at the office of the Township Clerk, Township of Verona, Town Hall, 600 Bloomfield Avenue, Verona, New Jersey 07044. The terms of the settlement with Spectrum 360, LLC includes, but is not limited to, the following: 1. The Developer will seek approvals to develop the Property, consisting of 5.5 acres in Verona and 2.5 acres in Montclair, designated as Block 303, Lot 4 with: (a) a Multifamily Apartment Component with 200 non-age restricted rental apartment dwelling units, a maximum of 185 of which will be market rate units and 15 of which will be affordable housing units ("AHU's"); (b) 380 parking stalls (360 spaces in structured parking facility and 20 surface spaces). In the Multi-Family Apartment Component, the 185 market rate units will consist of one and two-bedroom units. The terms of the settlement with Poekel Properties, LLC includes but is not limited to, the following: 1. The Developer will seek approvals to develop the Property, which consists of 2.7 acres designated as Block 2301 Lots 17 and 18, with a mixed-use development consisting of the following components: (a) a Multifamily Apartment Component with 46 non-age restricted rental apartment dwelling units, 36 of which will be market rate units and 10 of which will be affordable housing units ("AHU's"); (b) not to exceed 6,395 square feet of retail space on the first (ground) floor of the portion of the building and (c) a minimum of 142 parking stalls. In the Multi-Family Apartment Component the 36 market rate units will consist of one and two-bedroom units. The Township shall also cause certain property it owns, designated as Block 2301, Lots 11, 12, 14 15 and 16, (the Cameco development) consisting of approximately 2.46 acres, to be redeveloped to include the construction of a minimum of 85 affordable housing units, one hundred percent of which shall be affordable, together with approximately 138 surface parking spaces. In the Cameco, Spectrum 360, LLC and Poekel Properties, LLC developments, the AHU's will include low-income units (including very low-income units) and moderate-income units. The very-low income units, which shall be affordable and reserved for households at or below thirty percent (30%) of area median income, shall constitute not less than thirteen percent (13%) of the total affordable units. The low-income units shall constitute not less than thirty-seven (37%) of the total affordable units, while the moderate-income units shall constitute not more than fifty percent (50%) of the total affordable units. The affordable units shall include the required bedroom distribution, be governed by controls on affordability and affirmatively marketed in

accordance with UHAC Regulations or any successor regulation, with the exception that in lieu of ten percent (10%) of affordable units in rental projects being required to be at thirty-five (35%) or less of area median income by household size, thirteen percent (13%) of the affordable units shall be required to be at thirty percent (30%) of area median income. The AHU's shall be governed by controls on affordability and affirmatively marketed in accordance with the Uniform Housing Affordability Controls or any successor statutes or regulations, except as to the very low income housing obligation which shall be as required by N.J.S.A. 52:27D-329.1 and the terms of the Settlement Agreement. The affordability controls shall apply for a minimum of thirty (30) years. Any interested party, including, without limitation, any very-low, low or moderate income person residing in the housing region, any organization representing the interests 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 December 2, 2019. In addition, any person wishing to be heard, whether or not a written objection has been filed, shall advise of that intention in writing on or before December 2, 2019. Failure to provide such written notice will preclude presentation of any evidence, oral presentation or argument. Written responses by any of the parties to the comments or objections shall be filed on or before December 9, 2019. 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) at Kyle & McManus, Post Office Box 236, Hopewell, New Jersey 08525, Brian Giblin, Esq., Giblin & Gannaio, LLC, 2 Forest Avenue, Oradell, N.J. 07649 (btgiblin@msn.com.) Kevin Walsh, Esq., Fair Share Housing Center, 510 Park Boulevard, Cherry Hill, N.J. 08002 (kevinwalsh@fairsharehousing.org.) Peter Flannery, Esq., Bisgaier Hoff, LLC, 25 Chestnut Street, Suite 3, Haddonfield, N.J. 08033 (pflannery@bisgaierhoff.com.) Gregory D. Meese, Esq., Price Meese, Shulman & D'Arminio, P.C. 50 Tice Boulevard, Woodcliff Lake, N.J. 07677 (gmeese@pricemeese.com.) (John P. Inglesino, Esq. Derek Orth, Esq. Inglesino, Webster, Wyciskala & Taylor, LLC 600 Parsippany Road, Suite 204 Parsippany, N. J. 07054 (jingelsino@iwt-law.com).dorth@iwt-law.com.).

This Notice is intended to inform all interested parties of the existence of the Settlement Agreement 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 settlements, or whether the Court will approve the settlement.

November 12, 2019

Jennifer Kiernan, RMC
Township Clerk