

## More affordable housing Sandy relief on way

By Michelle Brunetti Post Staff Writer | Posted: Sunday, December 21, 2014 9:23 am

In the wake of Hurricane Sandy, the federal government put together a disaster relief program that included about \$600 million for increasing multi-family housing in areas of New Jersey hit by Sandy.

It is being disbursed in three phases of about \$200 million each by the state Housing and Mortgage Finance Agency.

The first round of funding was dedicated to the nine most affected counties of Cape May, Atlantic, Ocean, Monmouth, Middlesex, Union, Hudson, Essex and Bergen, said HMFA Executive Director Anthony Marchetta.

Then the nonprofit Fair Share Housing Center in Cherry Hill sued the state, arguing that Ocean, Monmouth and Atlantic counties had been so disproportionately affected by Sandy they should receive the lion's share of funding.

The state settled that suit, and now the majority of funding in the second and third phases will be spent in those three counties. Under terms of the agreement, 52 percent of the \$600 million must eventually be spent in Ocean and Monmouth counties, and 20 percent must be spent in Atlantic.

"Monmouth, Ocean and Atlantic will see a dramatic increase in the amount of funds to be spent there," said Marchetta.

The applications for the second phase of funding are due in January, and announcements on who gets the funding will be made in April 2015, according to the state website.

RPM Development Group is building two projects that include affordable housing in downtown Pleasantville and one in Atlantic City, and is applying to build several more in Monmouth and Atlantic counties in the second funding cycle, said Vice President Brendan McBride.

One is Tennessee Green, an \$18 million, 66-unit innovative U-shaped building that will be LED-certified for environmental sustainability on Tennessee Avenue in Atlantic City, between Drexel and Adriatic, he said.



### CITY CENTER PROJECT

Artists rendering of the Pleasantville City Center housing project. The two new buildings, scheduled to be completed in May, will have a combined 135 homes and 18,000 square feet of retail space.

That's about \$272,000 per unit.

One-bedroom units will be 650 square feet, two-bedrooms will be 850 square feet and three-bedrooms will be 1,100 square feet, he said.

There would also be a 1,600-square-foot community room indoors and an enclosed outdoor courtyard open to the air above.

"It's an interesting design — a cool building. For reasons of being in a floodplain, only the parking is on the ground level," McBride said.

In the courtyard there would be a yoga exercise area, landscaping, with places to sit and enjoy the sun, he said.

"It will be built to LEED standards. We do it because it is part of the company model to build as sustainable as possible, and it's good for us in the long term. We'll be managing it for the next three decades."

Atlantic City has been prioritized for funding, so the company is cautiously optimistic it will make the cut next year, McBride said.

RPM is now building two housing complexes in downtown Pleasantville, where the average cost of a single family home is just over \$100,000. Their per-unit average costs are \$263,000 and \$246,000. It is also renovating the former building of the Seashore Gardens Living Center in Atlantic City for affordable housing for the disabled, in a project called Beachview Residences.

RPM, which already has built several buildings in the western part of South Jersey, is applying next year for funding for an expansion of its Pleasantville project, with a 65-unit senior project.

And it's applying for a redevelopment project at the former Fort Monmouth, in which it would renovate 48 units in historic duplexes. Half would be market rate, half affordable, McBride said. It is also applying for two projects in Aberdeen, Monmouth County, on a former industrial site.

RPM, like Conifer and others, runs criminal background and credit checks on potential renters, and sometimes a landlord verification or landlord check.

"Typically, one person is accepted for every 12 who apply," McBride said. "We have a pretty stringent review process. The idea is to create a harmonious community where everyone is happy to live there. We have to be careful about selection as a result."

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