

PRINCETON COMMUNITY MASTER PLAN

Housing Element & Fair Share Plan – 2015-2025

prepared by the Princeton Planning Department
amended as per comments from 9/10/15 meeting

PRINCETON COMMUNITY MASTER PLAN - Housing Goals

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1. Promote diversity in housing stock & population
 - a) Promote diverse & livable neighborhoods
 - b) Ensure adequate housing to meet the needs of Princeton's residents
 - c) Promote owner-occupied & rental housing to provide diverse neighborhoods
2. Develop adequate affordable housing sites & zoning regulations
 - a) Identify sites to meet the town's affordable housing needs
 - b) Future rezoning should encourage the inclusion of affordable housing

PRINCETON COMMUNITY MASTER PLAN - Housing Goals (continued)

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3. Preserve & protect existing affordable housing

- a) Restore, rehabilitate & preserve existing housing whenever possible
- b) Preserve the affordability of units already subsidized

4. Provide housing options for all lifestyle cycles

- a) Ensure housing stock meets the life-style needs of all household types
- b) Promote senior, supportive & accessible housing
- c) Allow those whose housing needs change to find housing that meets their needs within the community

PRINCETON COMMUNITY MASTER PLAN - Housing Goals (continued)

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5. Secure adequate funding for affordable housing
 - a) Provide permanently affordable housing
 - b) Encourage public & private partnerships
6. Locate housing in areas with existing infrastructures
 - a) Balance housing growth with infrastructure upgrades
 - b) Efforts should be made to link new housing with
Public infrastructure:
 - free wi-fi access
 - transit
 - open space
 - community facilitiesPrivate infrastructure:
 - retail
 - employment centers

PRINCETON COMMUNITY MASTER PLAN - Housing Goals (continued)

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7. Promote sustainability in housing

- a) Prioritize sustainable development in planning, rehabilitating & constructing new housing
- b) Encourage housing that reduces the impact of greenhouse gas emissions
- c) Encourage housing that supports sustainable development patterns by:
 - promoting efficient use of land
 - conservation of natural resources
 - access to public transit & transportation options
 - access to services and parks
- d) Promote conservation of building materials by preserving and upgrading existing housing

PRINCETON COMMUNITY MASTER PLAN - Housing Goals (continued)

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8. Ensure that new housing development is respectful of existing neighborhood character
 - a) Support & respect the diverse and distinct character of Princeton's neighborhoods
 - b) Promote preservation of existing housing to protect neighborhood character
 - c) Balance regulation & fees with housing affordability and the maintenance of neighborhood character

EXISTING AFFORDABLE UNITS No COAH Credit

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DEVELOPMENT	NUMBER OF UNITS
Franklin & Maple Terrace	20
Clay Street	50
Spruce Circle	50
Princeton Community Village	238
Redding Circle	100
36 Moore	1
The Waxwood	3
Hulfish North	10
Total	472

1st & 2nd ROUND COAH OBLIGATIONS

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former Borough	
Development	Units
Elm Court	88
John/Clay Street	5
171 John Street	1
Total	94

former Township		
Development	Units	Bonus
16 Gulick Road	2	2
Griggs Farm	140	70
Washington Oaks	60	
7 Leigh Avenue	1	
Karin Court	16	11
RCA*/Trenton	23	
Compliance bonus	6	
Total	219	331**

*RCA - Regional Contribution Amount

** Bonus - additional credits based upon COAH calculations

Affordable Housing 2008 Housing Element – **Fair Share Plan**

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- Princeton's Third Round Fair Share Plan consists of:
 - Inclusionary zoning
 - Redevelopment
 - 100% affordable
 - Accessory apartments
 - Market to affordable
 - Supportive & special needs
 - Assisted living
 - Rehabilitation program
 - Obligation minimum - \$8,000
 - Meeting income eligibility for Princeton owners and renters

Proposed 3rd Round COAH Obligation

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Development	Units
Witherspoon Phase I	2
Witherspoon Phase II	10
114 Leigh Av	1
100-104 Leigh Av	5
Merwick/Stanworth	56
135 Bayard	4
Elm Court	12
Franklin Parking Lot	5
AvalonBay	56
159 John St	1

Development	Units
190-198 Witherspoon	2
12-14 Vandeventer	1
24 N Harrison St	4
246 John St	1
291-293 Nassau St	1
41 Spring Street	2
Shirley Court	5
255 Nassau Street	4
76-1/2 Linden	3

Development	Units
Maclean St	3
253 Nassau St	1
Harriet Bryant House	55
Acorn Glen	5
52 Leigh Av	2
Copperwood	12
Shopping Center	10
9 Hillside	4
PCV rezoning	40
S-2 rezoning	30

Total units: 338

NEXT STEPS

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- Develop affordable obligation – *now through September*
- Review & revise Master Plan Housing Goals – *now through October*
- Update demographics – *now through October*
- *Draft* Housing Element & Fair Share Plan - *November*
- Adoption of new Housing Element & Fair Share Plan – *December*