

**Resolution of the Demarest Governing Body**

**Resolution No. 070-26**

**March 9, 2026**

<b>Council Member</b>	<b>Motion</b>	<b>Second</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
Slowikowski	✓		✓			
Carmeli			✓			
Collins			✓			
Fox					✓	
Marks			✓			
Reiss		✓	✓			

**TITLE: A RESOLUTION OF THE BOROUGH OF DEMAREST  
ADOPTING FOURTH ROUND AFFORDABLE HOUSING SPENDING PLAN**

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**WHEREAS**, on March 20, 2024, Governor Murphy signed into law P.L. 2024, c.2 which amended various provisions of the New Jersey Fair Housing Act (N.J.S.A. 52:27D-301 et seq. (“Amended FHA”)); and

**WHEREAS**, the Amended FHA sets forth that the Fourth Round period of affordable housing obligations shall run from July 1, 2025 through June 30, 2035 (“Fourth Round” or “Round Four”); and

**WHEREAS**, A municipality may not spend or commit to spend any affordable housing development fees, without first obtaining the approval of the expenditure as part of its compliance certification or by the New Jersey Department of Community Affairs (DCA); and

**WHEREAS**, the Governing Body of the Borough of Demarest, County of Bergen, State of New Jersey, adopted a development fee ordinance on September 27, 2001; and

**WHEREAS**, the development fee ordinance establishes an affordable housing trust fund that includes development fees, payments from developers in lieu of constructing affordable units on-site, barrier free escrow funds, rental income, repayments from affordable housing program loans, recapture funds, proceeds from the sale of affordable units, and/or any other funds collected for affordable housing purposes; and

**WHEREAS**, the Borough has prepared an Affordable Housing Trust Fund Fourth Round Spending Plan, dated February 2026; and

**NOW THEREFORE, BE IT RESOLVED** by the Governing Body of the Borough of Demarest, Bergen County, New Jersey, that the Borough hereby adopts the 2026 Affordable Housing Trust Fund Spending Plan, dated February 2026, prepared by Colliers Engineering & Design, which is attached hereto and incorporated herein.


**BE IT FURTHER RESOLVED** that this Resolution shall take effect immediately.

**APPROVED:**

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Mayor Brian Bernstein

**CERTIFICATION**

I, Julie Falkenstern, Borough Clerk, of the Borough of Demarest, in the County of Bergen and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting on March 9, 2026

  
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Julie Falkenstern, RMC  
Borough Clerk

Approved: Mayor.  
Bernstein

Certification

  
Julie Falkenstern RMC