

COAH Board Begins Process to Seize Municipal Housing Trust Funds

Sandy communities need every single dollar, says Housing and Community Development Network of NJ (the Network)

May 1, 2013

TRENTON – The Council on Affordable Housing (COAH) today voted to allow the state to begin the process of seizing municipal housing trust funds. Following the vote, Housing and Community Development Network of New Jersey (the Network) Executive Director Staci Berger issued the following statement:

"Of the \$140 million at stake, \$80 million is in the nine Sandy devastated counties. The governor promised after that storm that he would help the families and businesses that were harmed. On Monday, he thanked the federal government for the \$1.8 billion in CDBG funding to help these communities rebuild. He fought hard for Congress to approve funding to help our state recover and rebuild, and we all supported those efforts. It is wrong and absolutely mind-boggling that he would then turn around and take money away from those very communities.

"These municipal housing trust funds are mostly already committed to be used for special needs and family affordable home developments as well as the rehab of homes occupied by lower-income households. Many of these families and individuals were harmed by the Sandy, and some were victims of the economic tsunami that struck before the storm. All New Jerseyans should have an equal chance to rebuild their lives.

"Every dollar is an investment in the future of our communities and our residents, and that is especially true in those areas. Everyone should have the opportunity to live in a great community, in a home they can afford. The municipal housing trust funds are essential funding mechanisms for that purpose. They intended to help people who need homes and jobs in our state and especially those living in areas ravaged by Sandy."

The Housing and Community Development Network supports New Jersey's community development sector, collaborating with more than 250 members including community development corporations and other organizations to create affordable homes, expand economic opportunities, and build strong communities. For more information on the Network, visit www.hcdnnj.org