

APPENDIX P-2

NOTICE OF INTENT TO CONSTRUCT/REHABILITATE AFFORDABLE DEED-RESTRICTED
RENTAL UNITS

For State-Regulated Property

(Preliminary Instrument Required by N.J.A.C. 5:80-26.12(e))

TAKE NOTICE that as of _____, 20____,
_____, a <State of Formation/Incorporation> <Type of Entity> (the
“Owner” or “Developer”), having offices at _____, intends to <construct /
rehabilitate> _____ housing units at Block No. _____, Lot No. _____, at the street address
_____, known or to be known as _____ (the “Project”), in the
municipality of _____, New Jersey (the “Municipality”). Of the _____
housing units to be <constructed / rehabilitated>, _____ will be income-restricted affordable housing
units (the “Affordable Units”) and, of the Affordable Units, _____ will be available for rental by
individuals or families whose incomes are 30 percent or less of area median income; _____ will be
available for rental by individuals or families whose incomes are 50 percent or less, but greater than 30
percent of area median income; and _____ will be available for rental by individuals or families whose
incomes are 80 percent or less, but greater than 50 percent of area median income. It is anticipated that
<construction / rehabilitation> of the Affordable Units will commence on _____,
20____, with an anticipated completion date of _____, 20____. The Project <will /
will not> be constructed in phases, with a projected phasing schedule, if applicable, shown on Exhibit A
annexed hereto.

Prior to the issuance by the Municipality of a certificate of occupancy for any of the Affordable Units, a
deed restriction substantially in the form at Appendix _____ to the Uniform Housing Affordability Controls
regulations, codified in the New Jersey Administrative Code at N.J.A.C. 5:80-26.1 et seq., must be duly

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executed and recorded in the Clerk's/Register's Office of _____ County, New Jersey, at which time a discharge or other release of this Notice will be filed by the <Developer / Owner> and the Municipality in the Clerk's/Register's Office.

IN WITNESS WHEREOF, the <Owner / Developer> and the Municipality have executed this instrument as of _____, 20__.

Owner or Developer

By:

Title:

(Municipality)

By:

Title: