

## Governor Phil Murphy

# Governor Murphy, Lieutenant Governor Oliver, and Congressman Kim Visit Moorestown to Highlight \$335 Million Affordable Housing Production Fund

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### *AHPF Will Fund the Construction of Over 3,300 Affordable Units Statewide*

**MOORESTOWN** – Governor Phil Murphy, Lieutenant Governor Sheila Oliver, and Congressman Andy Kim today visited Moorestown to highlight the Governor’s proposed Affordable Housing Production Fund (AHPF), which will invest \$305 million in federal American Rescue Plan funding to create over 3,300 new affordable housing units across 43 developments statewide. The AHPF will allow for the full completion of all 100 percent affordable housing projects identified in municipal housing settlements that have yet to be built, eliminating the state’s backlog of these projects, by the end of the Governor’s second term. The AHPF was unveiled as part of the Governor’s Fiscal Year 2023 (FY2023) Budget Proposal. In addition to the \$305 million in federal funds, AHPF will also be funded by \$30 million from the state Affordable Housing Trust Fund.

“Every family deserves an affordable place to call home,” **said Governor Murphy**. “By funding the creation of over 3,300 new affordable units, we’ll ensure that families have access to stable housing across the Garden State and work to meet our statewide obligations in the process.”

The AHPF will make possible the creation of approximately 1,700 new homes for families, more than 1,100 new homes for senior citizens, and nearly 550 new homes for those who need greater community supports, including people with developmental or physical disabilities and survivors of domestic abuse, among others. Eligible units must be fully affordable and approved as part of legal settlements under the Mount Laurel doctrine, which requires municipalities to make sure there are opportunities for the creation of new affordable housing in communities across the state.

Providing funding to fulfill these housing obligations will not only benefit our most disadvantaged residents and the towns in which they live, but will free up other funding sources for additional housing investments – such as more special needs housing and creating and preserving affordable units in urban areas. These investments will promote greater housing equity for residents of all different backgrounds throughout New Jersey.

“The Affordable Housing Production Fund will be a truly historic investment for housing in our state,” **said Lt. Governor Sheila Oliver, who serves as Commissioner of the Department of Community Affairs**. “The scarcity of affordable housing in New Jersey isn’t going to be resolved until we start supporting the working people who are the foundation of our economy. They need more inventory of housing they can afford. And the only way to meet this critical need is to build decent housing.”

“For young people and families looking to put down roots here in New Jersey, there is no stronger foundation than having a place to call home,” **said Congressman Andy Kim**. “I’m glad to see the Murphy-Oliver Administration using American Rescue Plan money to make a real difference in people’s lives investing in safe, affordable housing. These 3,300 new homes will have far reaching effects: creating jobs, helping small businesses, and generating upward mobility for working families around the state.”

“The Affordable Housing Production Fund is a transformative proposal to make New Jersey more affordable for more than 3,300 families and help towns across the state meet their housing obligations,” **said New Jersey Housing and Mortgage Finance Agency Executive Director Melanie R. Walter**. “By the end of the Murphy-Oliver administration’s second term, this program, leveraged with other state production programs, will produce approximately 10,000 new safe, affordable, high-quality homes for New Jersey residents.”

“Home prices and rents have escalated, especially over the past several years, making finding an affordable home extremely challenging for many,” **said Senator Troy Singleton, who chairs the Senate Community and Urban Affairs Committee**. “That is why the creation of the Affordable Housing Production Fund is needed now more than ever. This funding, which will be used to construct 3,300 already affordable units will be truly transformative for communities, families, and our local economies.”

“We are thrilled that Governor Murphy has proposed a historic \$300 million investment in already-approved 100% affordable projects from Mount Laurel settlements,” **said Alex Staropoli, Director of Advocacy and Communications at Fair Share Housing Center**. “The Mount Laurel Doctrine and the homes that result from its enforcement are essential to safeguarding access to affordable housing and economic opportunity for low- and moderate-income New Jerseyans.”

Governor Murphy’s FY2023 Budget Proposal includes critical investments in housing and in broader efforts to make New Jersey more affordable. In addition to the AHPF, the Governor’s budget also proposes the ANCHOR (Affordable New Jersey Communities for Home Owners and Renters) program, which will distribute \$900 million in property tax relief to nearly 1.8 million homeowners and renters across the state.

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