



# **BOROUGH OF CLOSTER**

**295 Closter Dock Road, Closter, New Jersey 07624**

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***John C. Glidden, Jr.***  
Mayor

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## **PRESS RELEASE**

**Borough of Closter, New Jersey**

**September 19, 2017**

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The Borough of Closter has entered into a contract to purchase the former Village School at 511 Durie Avenue in Closter. The Borough plans to further enter into a contract with the Bergen County Housing Authority to construct and operate affordable housing units at the site, which will partially satisfy the Borough's obligation with respect to State mandated affordable housing. Sometimes referred to as COAH or Mt. Laurel housing, all New Jersey municipalities have an affordable housing obligation that must be met by law. Failure to address our affordable housing obligation would likely result in large housing developments being built in Closter that are grossly out of character with our current zoning, existing land use, and development patterns.

The contract to purchase the Village School is subject to several events. The seller must remediate the asbestos in the building prior to closing, and the contract itself is subject to approval by the Courts of Closter's Affordable Housing Plan. The Borough plans to use funds (COAH fees) collected over the years as well as bond financing to meet the purchase price of the property. In addition, the Borough will receive monthly payments from the Bergen County Housing Authority ("PILOT Payments") which will partly offset bond repayments.

Mayor John Glidden indicates that the purchase of Village School is the culmination of a two year effort to develop a Court- mandated affordable housing plan, and he is confident that the purchase of the property as well as the plan itself will lead to a settlement with the Courts. When the Borough has finalized its Housing Plan, public hearings will be held before the Mayor and Council as well as the Closter Planning Board. These meetings will be noticed and open to the public. Thereafter, we anticipate that the courts will approve the Plan and certify the Borough's affordable housing proposals.