



The Township of Medford is preparing to consider four redevelopment agreements at its meeting on July 7, 2026, as part of its comprehensive strategy to satisfy its Fourth Round affordable housing obligations under the New Jersey Fair Housing Act and the Housing Element and Fair Share Plan (HEFSP). These agreements represent a coordinated approach to delivering quality residential development that includes significant affordable housing components while advancing the Township's infrastructure and community goals.

New Jersey municipalities are required under State law to provide their fair share of affordable housing, referred to as the "Fourth Round" obligations. The four redevelopment agreements detailed below will collectively produce **226 affordable housing units** as part of approximately **1,067 total residential units (785 total units for the Fourth Round and 282 units from the third round)** across four locations in the Township. These agreements balance the Township's affordable housing mandates with responsible development that addresses infrastructure needs, provides quality housing options, and preserves the character of the community.

## Contents

Overview of the Four Redevelopment Projects .....	2
Project 1: Reserve at Ironbridge.....	2
Project 2: Landings at Kirby's Mill .....	5
Project 3: Trollinger-Stonebridge.....	8
Project 4: Flying W .....	11
Coordinated Infrastructure and Financial Framework .....	15
Public Benefits and Community Impact .....	15
Conclusion .....	16

# Overview of the Four Redevelopment Projects

The Township has designated four properties as areas in need of redevelopment and is now prepared to authorize redevelopment agreements with private developers who will construct mixed-income residential communities. The four projects are:

1. **Reserve at Ironbridge** – 287 total units including 48 affordable units
2. **Landings at Kirby's Mill** – 198 total units including 40 affordable units
3. **Trollinger-Stonebridge** – 300 total units including 48 affordable units
4. **Flying W** – 282 total units including 90 affordable units

Each agreement establishes the developer's obligations, the Township's commitments, financial arrangements, and timelines to ensure successful project completion.

## Project 1: Reserve at Ironbridge

### Location and Property Description

The Reserve at Ironbridge will be developed on Block 803, Lots 6.01 and 6.02, comprising approximately 64.17 acres located at the southwest quadrant of the Church Road and Eayrestown Road intersection.

### Development Plan

This project will deliver up to **287 total residential units**, including **48 affordable units** that will count toward the Township's Fourth Round obligations. All development will be constructed in full compliance with the applicable Redevelopment Plan adopted by the Township.

### Developer Obligations

D.R. Horton has committed to:

- Construct the project substantially in accordance with the approved Concept Plan and in all cases in compliance with the Redevelopment Plan
- Build all affordable housing units in accordance with the Township's Fourth Round Housing Element and Fair Share Plan

- Administer the affordable units, ensuring compliance with all affordability controls and income restrictions
- Provide water and sewer connections for the development
- Post performance and maintenance guarantees to secure completion of improvements
- Obtain all necessary governmental approvals at the developer's expense
- Conduct any required environmental remediation
- Reimburse the Township for its costs through an escrow account, with reimbursement continuing through the issuance of certificates of occupancy and the discharge of maintenance guarantees
- Pay water and sewer connection fees for market-rate units only; affordable units are exempt from connection fees

### **Township Commitments**

The Township has agreed to support the project by:

- Refraining from amending the Redevelopment Plan without the developer's consent
- Scheduling expedited meetings once the development application is deemed complete
- Supporting the development applications before the Planning Board and other agencies
- Assisting in obtaining necessary governmental approvals
- Issuing certificates of occupancy when appropriate and in a timely manner
- Approving water and sewer connection permits at the preliminary application stage
- Assisting in acquiring off-site easements (though no eminent domain will be used)

- Imposing no cost-generating procedures, recreation fees, or impact fees (recreation amenities will be provided within the development per the Redevelopment Plan)
- Entering into a Financial Agreement (PILOT – Payment in Lieu of Taxes) for affordable units only within 180 days of the agreement's effective date
- Authorizing and issuing Special Assessment Bonds (SABs) within 180 days
- Adopting a Recapture Ordinance for water tower costs prior to Planning Board final approval

### **Financial Structure**

The financial arrangements for Reserve at Ironbridge include:

- **Escrow:** The developer will post an initial \$10,000 escrow for Township costs and replenish it whenever the balance falls below \$2,500
- **PILOT Agreement:** A Payment in Lieu of Taxes (PILOT) will apply to affordable units only, with a maximum annual payment of 4% of gross revenue and a minimum term of 30 years from the final certificate of occupancy
- **Special Assessment Bonds (SABs):** The Township will issue SABs to finance certain improvements, secured by special assessments against both market-rate and affordable units
- **Water Tower Recapture:** Special assessments will be levied against benefited properties constructed as part of the Fourth Round Sites to recapture water tower infrastructure costs.
- **Redevelopment Fee:** As part of a coordinated funding structure across the three Fourth Round sites (Reserve at Ironbridge, Landings at Kirby's Mill, and Trollinger-Stonebridge), a total redevelopment fee of **\$3 million** will be phased among these

properties, with **\$1 million allocated to each Fourth Round site**. The fee will be paid on a pro-rated basis by the number of units at the time certificates of occupancy are issued.

### **Special Project Features**

- **Public Streets:** All roads within the development will be dedicated as public streets
- **No Recreation or Impact Fees:** The developer is exempt from paying recreation or impact fees; instead, recreation facilities will be provided within the community as required by the Redevelopment Plan.
- **Phased Development:** The project may proceed in phases, with each phase treated independently for permitting, bonding, construction, and certificate of occupancy purposes.
- **Regional Infrastructure Funding:** The SABs issued for this project will also fund improvements benefiting the "Other Projects" (Trollinger-Stonebridge and Landings at Kirby's Mill), reflecting the interconnected infrastructure planning across these developments

### **Approvals and Conditions**

All governmental approvals will be obtained at the developer's cost, including demonstrations of adequate water flow, pressure, and storage capacity. A fiscal impact analysis is required to be provided by D.R. Horton before preliminary and final applications. Planning Board final approval, which must be non-appealable, is required before construction may commence, though the developer may begin construction at its sole risk with appropriate safety and stabilization guarantees in place prior to all approvals being finalized.

## **Project 2: Landings at Kirby's Mill**

### **Location and Property Description**

The Landings at Kirby's Mill will be constructed on Block 302, Lots 28.02 and 39.03, encompassing approximately 61.55 acres at the northwestern quadrant of the Church Road and Fostertown Road intersection.

### **Development Plan**

This development will provide up to **198 total residential units**, including **40 affordable units** dedicated to Fourth Round compliance. As with all projects, construction must conform to the adopted Redevelopment Plan.

### **Developer Obligations**

The developer's responsibilities mirror those of Reserve at Ironbridge and include:

- Constructing the project substantially per the Concept Plan and in full compliance with the Redevelopment Plan
- Building and administering affordable units per the Fourth Round HEFSP requirements
- Providing water and sewer infrastructure
- Posting all required financial guarantees
- Obtaining governmental approvals at its expense
- Performing environmental remediation if needed
- Reimbursing Township costs through escrow
- Paying water/sewer connection fees for market-rate units only (affordable units are exempt)

### **Township Commitments**

The Township's obligations for Landings at Kirby's Mill include all standard support measures plus one project-specific commitment:

- All standard Township support (no Redevelopment Plan amendments without consent, expedited meetings, application support, timely approvals, water/sewer permit approval)

at preliminary stage, assistance with off-site easements without eminent domain, no cost-generating procedures or recreation/impact fees, PILOT within 180 days, SABs authorization within 180 days, and Recapture Ordinance adoption prior to Planning Board final approval)

- **Bridge Crossing Obligation:** The Township will obtain all necessary permits and approvals for a bridge crossing that will connect a sidewalk along Fostertown Road, enhancing pedestrian connectivity for the development and the surrounding area

### **Financial Structure**

The financial framework for Landings at Kirby's Mill is consistent with the other Fourth Round projects:

- Initial \$10,000 escrow for Township costs, replenished when below \$2,500
- PILOT for affordable units only (maximum 4% of annual gross revenue, minimum 30-year term from final certificate of occupancy)
- SABs to finance various improvements, secured by special assessments on market-rate and affordable units
- Water tower recapture via special assessment against benefited properties
- Participation in the \$3 million phased redevelopment fee structure, with \$1 million allocated to this site, paid pro-rata by units at certificate of occupancy issuance

### **Special Project Features**

- **Flexible Road Dedication:** All roads may be either public or private
- **No Recreation or Impact Fees:** Recreation facilities will be provided on-site per the Redevelopment Plan.

- **Phased Development:** Each phase is independent for permitting, bonding, construction, and certificates of occupancy
- **Regional Infrastructure Participation:** SABs issued for this project will also fund improvements for the "Other Projects" (Trollinger-Stonebridge, Reserve at Ironbridge, and Flying W)

### **Approvals and Conditions**

All approvals must be obtained at the developer's cost, including water system adequacy demonstrations and fiscal impact analysis. Planning Board final and non-appealable approval is required, though construction may commence earlier at the developer's risk with appropriate guarantees.

## **Project 3: Trollinger-Stonebridge**

### **Location and Property Description**

The Trollinger-Stonebridge project will occupy Block 302, Lots 14, 26, 27, and 49, totaling approximately 164.38 acres located northeast of the Medford-Mt. Holly Road (County Route 541) and Church Road intersection.

### **Development Plan**

Trollinger-Stonebridge is the largest of the four projects by acreage and will deliver up to **300 total residential units**, including **48 affordable units**. In addition to the residential development, this project includes significant public amenities:

- **Regional Bike Trail:** Dedication of the northeastern section of the property and the former railroad right-of-way for use as a regional bike trail, to be completed after construction
- **Sidewalk Construction:** Per the Redevelopment Plan, the developer will construct a sidewalk along Route 541 (Medford-Mount Holly Road) extending to the Church Road intersection, enhancing pedestrian safety and connectivity

### **Developer Obligations**

In addition to the standard obligations shared across all four projects, the Trollinger-Stonebridge developer must:

- Construct the project substantially per the Concept Plan and in compliance with the Redevelopment Plan
- Build and administer affordable units per Fourth Round HEFSP
- Provide water and sewer connections
- Post performance and maintenance guarantees
- Obtain all governmental approvals
- Conduct environmental remediation if required
- Reimburse Township costs via escrow through certificate of occupancy issuance and discharge of maintenance guarantees
- **Dedicate the northeastern section and bike trail corridor** for public use
- **Construct the sidewalk along Route 541** (subject to the Township obtaining necessary easements from private property owners)
- Pay water/sewer connection fees for market-rate units only (affordable units are exempt)

### **Township Commitments**

The Township's obligations for Trollinger-Stonebridge include all standard support measures plus project-specific infrastructure assistance:

- Standard commitments (no Redevelopment Plan amendments without consent, expedited meetings, application support, timely approvals, water/sewer permits at preliminary stage, off-site easement assistance without eminent domain, no cost-generating procedures or recreation/impact fees, PILOT within 180 days, SABs within 180 days, Recapture Ordinance prior to Planning Board final approval)

- **Bridge Crossing for Sidewalk:** The Township will obtain all permits and approvals for a bridge crossing connecting the sidewalk along Medford-Mount Holly Road (Route 541). Costs for construction and design will be the responsibility of DR Horton
- **Easement Acquisition:** The Township will obtain all required easements from private property owners necessary for the Route 541 sidewalk construction to the extent required.

### **Financial Structure**

The financial arrangements follow the standard model:

- Initial \$10,000 escrow, replenished when below \$2,500
- PILOT for affordable units only (maximum 4% annual gross revenue, minimum 30-year term)
- SABs for improvements secured by special assessments on market-rate and affordable units
- Water tower recapture via special assessment against benefited properties
- \$1 million allocation of the \$3 million phased redevelopment fee, paid pro-rata by units at certificate of occupancy issuance

### **Special Project Features**

- **Phased Development Based on Sewer Capacity:** Phase 1 boundaries are defined by the existing sewer service area. Subsequent phases are contingent upon the Township extending its sewer service area. All phasing obligations apply on a phase-by-phase basis according to sewer availability. DR Horton is required to fund the costs of all sewer service extensions and construction of the sewer infrastructure that serves the site.

- **Bike Trail Dedication:** The dedication and construction of the bike trail on Lot 27 and the former railroad corridor are conditioned upon the Township and/or County identifying a recipient entity within 30 days and accepting the property on an as-is basis
- **Sidewalk Contingency:** The sidewalk obligation along Route 541 is expressly conditioned on the Township successfully obtaining all required easements, to the extent required, from private property owners.
- **No Regional Infrastructure Responsibility:** The developer is not responsible for regional or system-wide infrastructure improvements beyond those specified in the agreement and redevelopment plan.
- **Public Streets:** All roads within the development will be dedicated as public streets
- **No Recreation or Impact Fees:** Recreation facilities will be provided on-site per the Redevelopment Plan
- **Independent Phases:** Each phase is independent for permitting, bonding, construction, and certificates of occupancy

### **Approvals and Conditions**

Approvals follow the standard requirements, with the additional note that phasing is expressly conditioned on sewer service area availability. All governmental approvals must be obtained at the developer's cost, including water system adequacy demonstrations and fiscal impact analysis. Planning Board final and non-appealable approval is required.

## **Project 4: Flying W**

### **Location and Property Description**

The Flying W project will be developed on Block 301, Lot 5.01 and Block 303, Lots 1, 3, and 4, comprising approximately 114.58 acres on Fostertown Road.

### **Development Plan**

Flying W is unique among the four projects in several respects. Originally proposed for up to 390 residential units, the project has been modified to deliver **282 total units**, including **90 affordable units**—the highest affordable housing contribution among the four projects at a **31% set-aside**. All market-rate units in this development are **age-restricted**, providing senior housing options for the community.

### **Developer Obligations**

The Flying W developer's obligations include all standard commitments plus specific provisions related to the project's history:

- Construct the project substantially per the Concept Plan and in compliance with the Redevelopment Plan
- Build affordable units per the Fourth Round HEFSP **to satisfy Third Round obligations** (a carryover from prior housing cycles)
- Administer affordable units
- Provide water and sewer connections
- Post performance and maintenance guarantees
- Obtain all governmental approvals
- Conduct environmental remediation if required
- Reimburse Township costs via escrow
- Record a Declaration of Covenants and Restrictions
- Provide grants as detailed in the agreement
- **No water/sewer connection fees for either market-rate or affordable units**—a significant financial concession unique to this project

### **Township Commitments**

The Township's commitments for Flying W follow the standard framework:

- No Redevelopment Plan amendments without developer consent
- Expedited meetings when application is deemed complete
- Application support and assistance obtaining governmental approvals
- Timely issuance of certificates of occupancy
- Water/sewer permit approval at preliminary application stage
- Off-site easement assistance (no eminent domain)
- No cost-generating procedures, recreation fees, or impact fees (recreation provided per Redevelopment Plan)
- PILOT for affordable units within 180 days
- SABs authorization within 180 days
- Recapture Ordinance adoption prior to Planning Board final approval

### **Financial Structure**

Flying W's financial structure differs from the other three Fourth Round projects:

- Initial \$10,000 escrow, replenished when below \$2,500
- PILOT for affordable units only (maximum 4% annual gross revenue, minimum 30-year term)
- SABs for improvements secured by special assessments
- Water tower recapture via special assessment
- **No separate redevelopment fee allocation** (unlike the other three Fourth Round sites)

- **No water/sewer connection fees for market-rate or affordable units**—this substantial financial concession to the developer was granted in exchange for eliminating 120 market-rate units and abandoning a request to convert senior units to market-rate units

### **Special Project Features**

- **Prior Agreement Superseded:** This agreement supersedes and replaces a prior redevelopment agreement with Fostertown Road, LLC, which was terminated prior to this agreement's effective date
- **Waived Connection Fees:** Unique among the four projects, **both market-rate and affordable units are exempt from water and sewer connection fees**
- **Density Reduction:** The project reduced its total unit count from 390 to 282 units (a reduction of 108 market-rate units, with 120 units cited in the concession context), preserving the 90-unit affordable component
- **Age-Restricted Market Units:** All market-rate units are age-restricted, providing senior housing
- **Public Streets:** All roads will be dedicated as public streets
- **No Recreation or Impact Fees:** Recreation facilities provided per the Redevelopment Plan
- **Phased Development:** Permitted, with each phase independent for permitting, bonding, construction, and certificates of occupancy (subject to an affordable-first mandate)
- **Regional Infrastructure Participation:** SABs issued for Flying W will also fund improvements for "Other Projects" (Trollinger-Stonebridge, Reserve at Ironbridge, and Landings at Kirby's Mill)

### **Approvals and Conditions**

Standard approval requirements apply: all governmental approvals at developer's cost, including water system adequacy demonstrations and fiscal impact analysis. Planning Board final and non-appealable approval is required.

## **Coordinated Infrastructure and Financial Framework**

The four redevelopment agreements function as an interconnected system, with shared infrastructure investments and coordinated financing mechanisms:

### **Special Assessment Bonds (SABs)**

Each project will benefit from Special Assessment Bonds issued by the Township to finance off-site and shared infrastructure improvements. The SABs are secured by special assessments levied against both market-rate and affordable units within each development. Notably, the SABs issued for each project will fund not only improvements benefiting that specific development but also improvements for the "Other Projects," reflecting the regional nature of the infrastructure investments.

### **Water Tower Recapture**

All four projects include provisions for recapturing water tower infrastructure costs through special assessments against properties that benefit from the expanded water system capacity. The Township will adopt a Recapture Ordinance prior to Planning Board final approval for each project, establishing the assessment methodology.

### **Phased Redevelopment Fee**

Three of the four Fourth Round projects (Reserve at Ironbridge, Landings at Kirby's Mill, and Trollinger-Stonebridge) will collectively contribute a **\$3 million redevelopment fee**, with **\$1 million allocated to each of these three sites**. The fee is paid on a pro-rated basis by the number of units at the time certificates of occupancy are issued. Flying W does not participate in this fee structure, having negotiated waived connection fees instead.

### **PILOT Agreements**

Each project includes a Payment in Lieu of Taxes (PILOT) agreement for affordable units only. The PILOT is structured as a maximum of 4% of annual gross revenue, with a minimum term of 30 years from the final certificate of occupancy. This mechanism provides long-term predictability for both the developer and the Township while ensuring that affordable units contribute to municipal revenues.

## **Public Benefits and Community Impact**

These four redevelopment agreements will deliver substantial public benefits beyond the 226 affordable housing units:

## **Affordable Housing Compliance**

The agreements represent a comprehensive solution to the Township's Fourth Round obligations, providing affordable housing opportunities distributed across four locations and serving diverse household types and income levels.

## **Infrastructure Improvements**

The coordinated SAB financing will fund significant infrastructure upgrades including water system improvements, roadway enhancements, pedestrian facilities, and utility extensions that will benefit both the new developments and existing residents.

## **Recreational and Pedestrian Amenities**

- Regional bike trail on dedicated land and former railroad corridor (Trollinger-Stonebridge)
- Sidewalk along Route 541 to Church Road (Trollinger-Stonebridge)
- On-site recreation facilities in all four developments per respective Redevelopment Plans
- Bridge crossings enhancing pedestrian connectivity (Landings at Kirby's Mill and Trollinger-Stonebridge)

## **Conclusion**

These four redevelopment agreements represent a carefully balanced approach to fulfilling the Township's affordable housing obligations while advancing broader community goals. By coordinating infrastructure investments and establishing clear obligations and timelines, the agreements create a framework for responsible development that will serve Medford residents for decades to come.