

FOR IMMEDIATE RELEASE

July 26, 2022

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Advocates Applaud Final Passage of Strengthened Inclusionary Zoning Ordinance in Newark

NEWARK, NJ - Yesterday, the Newark City Council voted to approve a strengthened Inclusionary Zoning Ordinance (IZO) that will safeguard affordable housing in Newark. The updated ordinance requires a 20% set-aside for affordable housing and (1) applies to new construction or substantial rehabilitation of 15 or more units; (2) includes compensatory benefits including density bonuses, density variances, relaxing of zoning standards and additional incentives; (3) raises the payment-in-lieu fee to \$180,000 for each unit deficient of the 20% requirement; (4) establishes a \$2,000 administrative fee; and (5) is effective for all projects not having obtained a completeness letter from the Central Planning Board by October 1, 2022.

Like the rest of the state, Newark is facing an affordability crisis. As housing development in Newark is robust, as the City's population grows and housing prices continue to climb, the updated ordinance is an important tool to support equitable development, safeguard affordability and prevent displacement of Newark residents who have called the City home for generations.

In response to the final passage of the ordinance, housing justice advocates issued the following statement:

"We thank the City Council for passing these improvements to Newark's Inclusionary Zoning Ordinance which gives us another tool in our toolbox to ensure development without displacement in our great city," said **Drew Curtis, Senior Equitable Development Manager at Ironbound Community Corporation.**

"This vote by the city council affirms that the voices of Newarkers must be heard! For far too long equity and economics have been treated as diametrically opposed principles. The actions of our city council resoundingly endorse the principle that equity must drive economics in Newark," said **Peter T. Rosario, President and CEO of La Casa de Don Pedro, Inc.**

"We are pleased to see Newark moving forward with a strengthened Inclusionary Zoning Ordinance," said **Adam Gordon, Executive Director of Fair Share Housing Center.** "This new ordinance will help safeguard affordability and prevent displacement of Newark residents."

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