

CMHA



Revitalization

BUILDING A STRONGER, MORE VIBRANT CAPE MAY



Approximate 5-year endeavor



Its time for a resolution



It's the right thing to do

This endeavor will not only make a statement,
but more importantly will allow:



More families
to stay in the community



People
to age with dignity



Live closer
to where they work



Will beautify
the first look of our town



Newly added units may be considered **affordable housing** and will **NOT** have a subsidy attached to them.



The existing 85 units will remain **subsidized**.

This proposal will allow many of our most important to live where they work



Police
officers



Fire
Fighters



School
teachers



Hotel and
restaurant managers
and alike



Nurses

Do not overlook the obvious:



Since implementing **Affordable Housing in Cape May** may allow more of those who work on the island to live on the island, it will also include the following benefits:



Encourages year-round shopping, providing sustained support for our **local** businesses.



Keep local **schools** filled with children.



Beautify the property in line with the theme of Cape May.



Increase the **year-round** population.



Potential increase in available **parking**.



Create a beautiful **first** impression “*On The Way To Cape May*”



Income Limits



Extremely Low Income

- <30% AMI
- Subsidized Housing



Very Low Income

- 30 - 50% AMI
- Subsidized Housing



Low Income

- 50 - 80% AMI
- Affordable Housing

} → **85 Units**

→ **24 Units**



For **affordable housing**, a 1–4 family household may qualify with a household income of approximately **\$47 – \$70K**.

The current housing units were designed, developed and built in the late **1950s** and early **1960s** and desperately need upgrades AND require modernization to meet today's needs for accessibility

THE PLAN



Senior Units

- 21 “0” Bedroom (330 sq ft) Units to 1 Bedroom
- 55 Renovated Senior units
- 8 New 1 Bedroom units (**affordable**)
- Possible Laundry in units
- Potential additional Parking



Family Units

- 16 New Family units (**affordable**)
- 30 Existing Renovated units
- 46 Total units of Family Housing





CURRENT

LAFAYETTE COURT UNITS



PROPOSED

LAFAYETTE COURT UNITS





CURRENT

OSBORNE COURT UNITS





PROPOSED

OSBORNE COURT UNITS: REAR VIEW



REAR VIEW

A thoughtful design that enhances privacy, natural light, and neighborhood aesthetics.



PROPOSED

OSBORNE COURT UNITS: FRONT VIEW



FRONT VIEW

A welcoming, beautifully designed front view that enhances community pride and curb appeal.



OSBORNE COURT



PARKING

Additional parking spaces throughout the community.



NEW SENIOR UNITS

Eight (8) new “Senior” units (4 in each building) shown in yellow.

**Site plan is for illustrative purposes.
Final design and unit count may be subject to change.*





CURRENT

BROAD STREET UNITS



PROPOSED

BROAD STREET UNITS









CAPE MAY HOUSING AUTHORITY | SITE PLAN

CAPE MAY, NJ
DATE: 10/07/2022





CAPE MAY HOUSING AUTHORITY | SITE PLAN

CAPE MAY, NJ
DATE: 10/07/2022



d donovan
architects

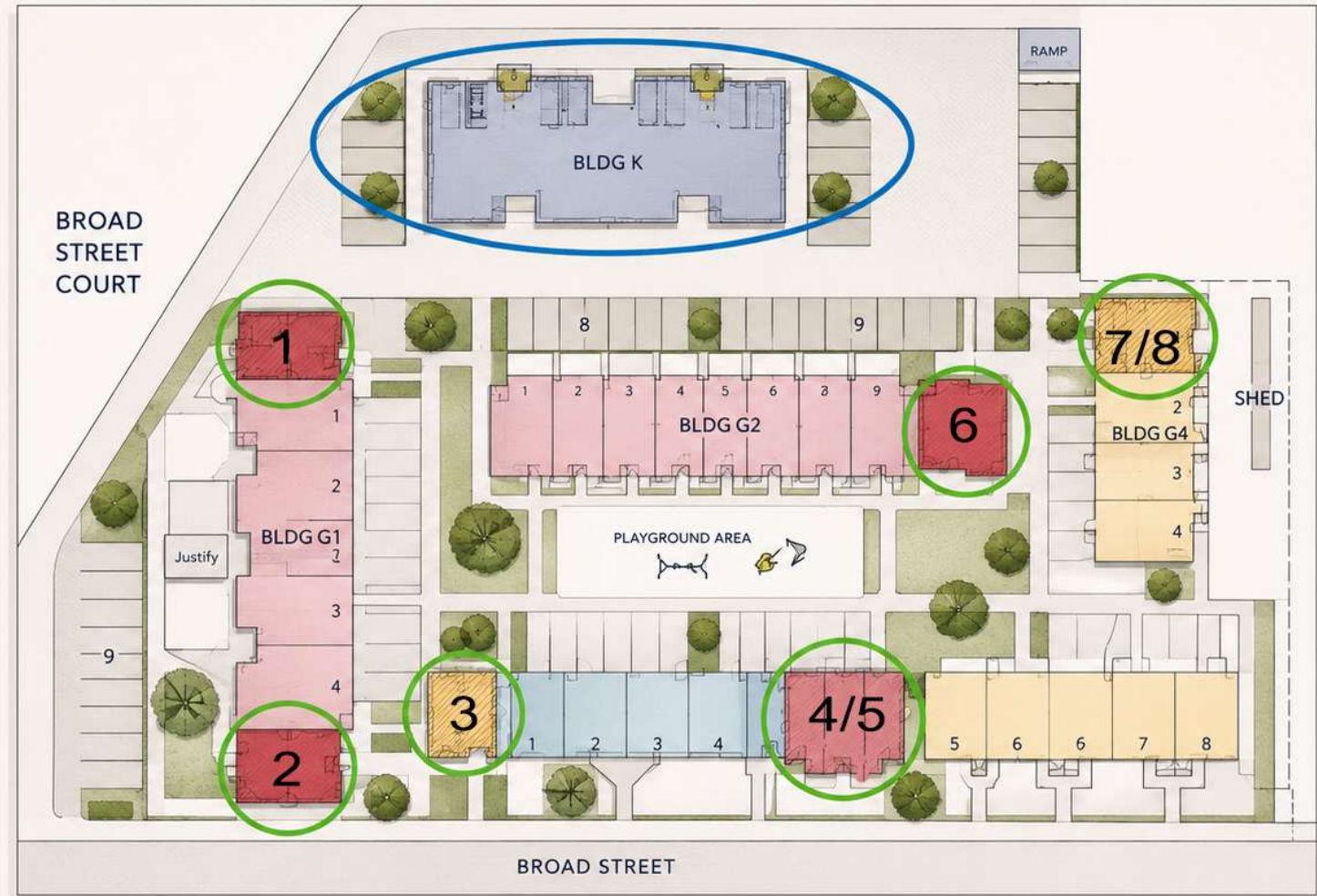
BROAD STREET COURT



NEW BUILDING
Broad Street – In Parking Lot
Eight (8) new units



IN FILL UNITS
Broad Street
See green circles below



**Site plan is for illustrative purposes.
Final design and unit count may be subject to change.*

In Review:

With collaboration and support and guidance from the City of Cape May and HPC through May 2026, the CMHA has dedicated substantial time and financial resources pertaining to the development of:

- Revitalization of existing 85 housing units
- 24 new units under the umbrella of Affordable Housing
- Potential new parking spaces that could contribute to relieving parking challenges



CMHA has an obligation regarding moving forward as we must rehabilitate existing units.



New unit construction may be subsidized with tax credits and will be considered Affordable Housing Units.



New units will be rent controlled and will follow affordable housing guidelines.



In order to move this initiative forward, we must **develop a financial partnership** with the City of Cape May.



We look forward to working collaboratively to **strengthen the affordable housing landscape** in Cape May.



Progress will require a **shared commitment** from the governing body to provide the **necessary gap funding** to advance this initiative.



The Board of the Cape May Housing Authority **strongly supports** this effort and is wholeheartedly dedicated to its success.



There is a **sense of urgency** to begin the process of the much-needed **revitalization of the 85 existing dwellings.**



Please help us **do what is right, prosperous and beneficial** to all in our great community of Cape May.



THE ASK...



Funding

The City of Cape May

\$7.5 million

Total Development Budget

\$52.4 million

Breakdown:

GAP Funding – City of Cape May

- \$7.5 million

Balance

- \$44.9 million
 - Mortgage
 - LIHTC (Low Income Housing Tax Credits)
 - Other sources



CITY CONTRIBUTION IN DETAIL

- **\$69K/per unit**
- 109 total units
 - **85 subsidized (Revitalized)**
 - 30 Family
 - 55 Senior
 - **24 Affordable (New)**
 - 16 Family
 - 8 Senior



THE PLAN...



Current residents:

- Sharing plan/information
- Relocation/displacement strategy



Operations:

- 5-year timeline
- Stages
- Start date
- Development leadership



*Thank You
for your time*