

RESOLUTION

RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF AN AFFORDABLE HOUSING AGREEMENT WITH INGERMAN DEVELOPMENT COMPANY, LLC FOR THE CONSTRUCTION OF A MULTI-FAMILY RESIDENTIAL DEVELOPMENT (THE “WILLOWS AT SPRUCE RUN”) ON PROPERTY LOCATED AT 1726 AND 1730 ROUTE 31 NORTH AND IDENTIFIED ON THE CLINTON TOWNSHIP TAX MAPS AS BLOCK 70, LOTS 6 & 6.01

WHEREAS, Ingerman Development Company, LLC (“Ingerman”) is the contract purchaser of a ±11.7-acre property and improvements located at 1726 and 1730 Route 31 in Clinton Township and designated as Block 70, Lots 6 and 6.01 on the Township tax maps (the “Site”); and

WHEREAS, Ingerman intends to develop the Site with approximately one hundred forty-six multi-family residential units, consisting of sixty-six market-rate units and eighty affordable housing units (including at least eleven very low income units as part of a total of forty low income units) and other amenities pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (*N.J.S.A. 55:14K-1 et seq.*) (the “HMFA Law”); and

WHEREAS, the Project is included in the 2021 Amendment to the Third Round Housing Plan Element and Fair Share Plan adopted by the Clinton Township Planning Board on June 7, 2021 and endorsed by the Mayor and Council on June 23, 2021; and

WHEREAS, the Project will be subject to the requirements of the New Jersey Housing and Mortgage Finance Agency (the “HMFA”), including mortgage and loan documents executed pursuant to the HMFA Law; and

WHEREAS, there is a need for the Project in the Township; and

WHEREAS, accordingly, the Township deems it appropriate to take certain actions in support of the Project, as set forth in detail in the Affordable Housing Agreement attached hereto as Schedule A;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Township of Clinton, County of Hunterdon, New Jersey, as follows:

1. The preamble to this resolution is hereby incorporated as if more fully set forth herein.
2. The Mayor and Council find and determine that the proposed Project meets or will meet an existing housing need in the Township.

3. The Mayor and Clerk are hereby authorized and directed to execute, on behalf of the Township, the Affordable Housing Agreement attached hereto as Schedule A, or such other substantially similar agreement as shall have been reviewed and approved by the Township Attorney.
5. The Mayor, Clerk, Attorney, Administrator, and other appropriate staff and officials are hereby authorized and directed to execute any and all such other documents and take any and all such other actions as may be necessary and proper to effectuate the terms hereof.
6. The Mayor and Council do hereby adopt the within resolution and make the determination and findings herein contained by virtue of, pursuant to, and in the conformity with the provisions of the HMFA Law with the intent and purpose that the HMFA shall rely thereon in making a mortgage loan to the Ingerman, which shall construct, own and operate the Project.
7. This resolution shall take effect immediately.

ATTEST:

Carla Conner, Township Clerk

Brian Mullay, Mayor

Adopted: August 25, 2021