

RESOLUTION 2014-139

RESOLUTION OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY RESOLUTION OF NEED FOR THE CONSTRUCTION OF A SEVENTY (70) UNIT AGED RESTRICTED RENTAL HOUSING PROJECT

WHEREAS, Barnegat Senior Apartments LLC (hereinafter referred to as the "Sponsor") proposes to construct a seventy (70) unit age restricted rental housing project (hereinafter referred to as the "project") 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 rules promulgated thereunder at N.J.A.C. 5:80-1.1 et seq., and all applicable guidelines promulgated thereunder (the foregoing hereinafter collectively referred to as the "HMFA Requirements") within the Township of Barnegat (hereinafter referred to as the "Municipality") on a site described as Lot 12, Block 195.03 as shown on the Official Assessment Map of the Township of Barnegat, Ocean County, New Jersey and commonly known as Barnegat Senior Apartments; and

WHEREAS, the Project will be subject to the HMFA Requirements and the mortgage and other loan documents executed between the Sponsor and the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the "Agency"); and

WHEREAS, pursuant to the HMFA Requirements, the governing body of the Municipality hereby determines that there is a need for this housing project in the Municipality.

NOW, THEREFORE, BE IT RESOLVED by the Committee of the Township of Barnegat (the "Committee") that:

- (1) The Committee finds and determines that the seventy (70) unit age restricted rental housing Project proposed by the Sponsor meets or will meet an existing housing need;
- (2) The Committee does hereby adopt the within Resolution and makes the determination and findings herein contained by virtue of, pursuant to, and in conformity with the provisions of the HMFA Law to enable the Agency to process the Sponsor's application for Agency funding to finance the Project.

CERTIFICATION

I, Sharon L. Auer, Acting Municipal Clerk of the Township of Barnegat, County of Ocean, State of New Jersey do hereby certify that the foregoing resolution was duly adopted by the Barnegat Township Committee at their regular meeting held on the 10th day of March, 2014, in the Municipal Complex, 900 West Bay Avenue, Barnegat, New Jersey.

Sharon L. Auer
Acting Municipal Clerk