



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 06/02/14 07:00 PM

2014 RESOLUTION RESOLUTION OF SUPPORT

APPLY FOR AND ACCEPT CHOICE SUBSIDY FOR WATSESSING MANOR

WHEREAS, the Township of Bloomfield desires to approve the development of twenty-nine (29) units of housing as outlined in Exhibit A for the development known as Watsessing Manor to be funded under New Jersey Housing and Mortgage Finance Agency's ("the Agency") Choices in Home Ownership Incentives Created For Everyone ("CHOICE") program; and

WHEREAS, the Township of Bloomfield recognizes that an affordable housing grant from the Agency for an amount not to exceed the maximum amount allowed in accordance with the CHOICE Subsidy is for the purpose of subsidizing the construction of home ownership, respectively; and

WHEREAS, the CHOICE Subsidy will, when applicable, benefit home buyers of the affordable units that will be restricted by the Agency using Uniform Housing Affordability Controls (UHAC) type restrictions with funds to be repaid solely to the Agency at the first unrestricted sale; and

WHEREAS, the CHOICE Subsidy will, when applicable benefit home buyers of the market units that will be restricted by the Agency using the CHOICE program and Subsidy restrictions, with funds to be repaid solely to the Agency at the first sale; and

WHEREAS, the Township of Bloomfield recognizes Watsessing Manor Development LLC, as the developer/sponsor for the development.

BE IT THEREFORE BE RESOLVED, that the Township of Bloomfield does hereby support the developer/sponsor's application for such grants from the Agency and acknowledges that the processing and expenditure of funds shall be in accordance with the terms of the CHOICE program and the Subsidy.

APPROVED AS TO FORM AND PROCEDURE
ON BASIS OF FACTS SET FORTH


Director of Law - Township Attorney

BE IT FURTHER RESOLVED, that the persons whose names, title and signatures appear below are authorized by the Township of Bloomfield to implement this resolution and that they or their successors in said titles are authorized to sign any documents necessary in connection therewith.

* * * * *

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on June 02, 2014.

Louise M. Palagan

 Municipal Clerk of the Township of Bloomfield

ML Venezia

 Mayor of the Township of Bloomfield

| ✓ Vote Record - Resolution 3602 | | | | | | |
|--|--------------------|-------------------------------------|--------------------------|--------------------------|--------------------------|--|
| | | Yes/Aye | No/Nay | Abstain | Absent | |
| <input type="checkbox"/> Adopted | | | | | | |
| <input type="checkbox"/> Adopted as Amended | | | | | | |
| <input type="checkbox"/> Defeated | Elias N. Chalet | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <input type="checkbox"/> Withdrawn | Nicholas Joanow | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <input type="checkbox"/> Tabled | Carlos Bernard | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <input type="checkbox"/> Approved | Wartyna Davis | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <input type="checkbox"/> Approved by Consensus | Joseph Lopez | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <input type="checkbox"/> Not Discussed | Carlos Pomares | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <input type="checkbox"/> Tabled with No Vote | Michael J. Venezia | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| <input type="checkbox"/> Discussed | | | | | | |
| <input type="checkbox"/> Veto by Mayor | | | | | | |
| <input type="checkbox"/> Approved No Vote | | | | | | |
| <input type="checkbox"/> Deferred | | | | | | |