

**TOWNSHIP OF EVESHAM
RESOLUTION NO. 122-2018**

**RESOLUTION OF THE TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON,
STATE OF NEW JERSEY, CONFIRMING THE NEED FOR THE CONSTRUCTION
OF A 68 UNIT AGE-RESRICTED (55 AND OLDER) AFFORDABLE HOUSING
DEVELOPMENT AND AUTHORIZING THE TOWNSHIP MANAGER TO NEGOTIATE
AN AGREEMENT FOR PAYMENTS IN LIEU OF TAXES FOR THE 100%
AFFORDABLE HOUSING DEVELOPMENT**

WHEREAS, Evesham Senior Apartments LLC (hereinafter referred to as the "Sponsor") proposes to construct a 68 unit affordable age-restricted, multi-family 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.) and the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq. (the foregoing hereinafter referred to as the "HMFA Law") within the Township of Evesham (hereinafter referred to as the "Township") on an approximately 2.318 acre site also known as 16 Stow Road and identified as Lot 2, Block 2.06 on the Official Assessment Map of the Township of Evesham, Burlington County; and

WHEREAS, the Township has included this Project in its Third Round Fair Share Compliance Plan; which has been submitted to the Township's Special Master and the Court for consideration; and

WHEREAS, the Project will be subject to the HMFA Law 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 provisions of the HMFA Law, the Township Council hereby determines that there is a need for this housing project in the Township; and

WHEREAS, the Sponsor has presented to the Township a revenue projection for the Project which sets forth the anticipated

revenue to be received by the Sponsor from the operation of the Project as estimated by the Sponsor and the Agency.

NOW, THEREFORE BE IT RESOLVED by the Township Council of the Township of Evesham ("Council"), County of Burlington, State of New Jersey as follows:

1. The Council finds and determines that the proposed Project currently meets or will meet in the future an existing housing need in the Township.
2. The Council does hereby adopt the within Resolution and makes 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 Agency shall rely thereon in making a mortgage loan to the Sponsor, which shall construct, own and operate the Project.
3. The Council does hereby adopt the within Resolution with the further intent and purpose that from the date of execution of the Agency mortgage, the proposed Project, including both the land and improvements thereon, will be exempt from real property taxation as provided in the HMFA Law, provided that payments in lieu of taxes for municipal services supplied to the Project are made to the Municipality in such amounts and manner set forth in the Agreement for Payments in Lieu of Taxes to be approved by Township Council.

4. The Council hereby authorizes and directs the Township Manager to negotiate, on behalf of the Municipality, the Agreement for Payments in Lieu of Taxes.
5. The Council understands and agrees that the revenue projections set forth are estimates and that the actual payments in lieu of taxes to be paid by the Sponsor to the Township shall be determined pursuant to the Agreement for Payments in Lieu of Taxes executed between the Sponsor and Township.

CERTIFICATION

I HEREBY CERTIFY that the foregoing Resolution was adopted by the Township Council of the Township of Evesham, County of Burlington, State of New Jersey at their meeting held in the Meeting Room of the Municipal Complex, 984 Tuckerton Road, Marlton, New Jersey 08053 on April 10, 2018.

Mary Lou Bergh, Township Clerk

ROLL CALL VOTE						
COUNCIL MEMBER	INTRODUCED	SECONDED	AYE	NAY	ABSTAIN	ABSENT
D' ANDREA						
DIENNA						
HACKMAN						
ZEULI						
MAYOR BROWN						