

**TOWNSHIP OF VERONA
COUNTY OF ESSEX, STATE OF NEW JERSEY**

RESOLUTION No. 2020-053

A motion was made by Mayor McEvoy; seconded by Councilman Ryan that the following resolution be adopted:

**RESOLUTION OF NEED FOR THE APARTMENTS AT
TOWNSHIP OF VERONA AFFORDABLE HOUSING PROJECT
BLOCK 2301, LOTS 11, 12, 14, 15, AND 16**

WHEREAS, PIRHL Acquisitions, LLC (hereinafter referred to as the "Sponsor") proposes to construct approximately eighty-five (85) residential rental very low, low or moderate income restricted units (hereinafter referred to as the "Project"), to be developed and managed 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 Verona (hereinafter referred to as the "Township") on a site described as Block 2301, Lots 11, 12, 14, 15, 16 as shown on the Official Assessment Map of the Township of Verona, County of Essex (the "Site"); 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, the Project may be subject to the requirements of the New Jersey Department of Community Affairs (hereinafter referred to as the "DCA"), Neighborhood Preservation Balanced Housing Program in accordance with N.J.S.A. 52:27D-320 and applicable rules promulgated thereunder at N.J.A.C. 5:43-1.1 et seq., and the mortgage and other loan documents executed between the Sponsor and the Commission of the DCA, or any other DCA programs applicable; and

WHEREAS, pursuant to the HMFA Requirements, the Township Council hereby determine that there is a need for this housing project in the Township.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Verona, in the County of Essex, New Jersey that:

- 1) The preamble to this resolution is hereby incorporated as if more fully set forth herein.
- 2) The Township Council find and determine that the proposed Project will meet or meets an existing affordable housing need.
- 3) The Township Council hereby adopt this Resolution and make 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.

ROLL CALL:

AYES: McGrath, Giblin, Ryan, Roman, McEvoy

NAYS:

THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT THE REGULAR MEETING HELD ON FEBRUARY 10, 2020.


JENNIFER KIERNAN
MUNICIPAL CLERK

