

RESOLUTION

WHEREAS, West Orange Senior Housing, LLC (hereinafter referred to as the "Sponsor") proposes to construct a 65-unit housing project for senior citizens with low and moderate incomes (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 (the foregoing hereinafter collectively referred to as the "HMFA Requirements") within the Township of West Orange (hereinafter referred to as the "Municipality") on a site described as Lot 1, Block 68 as shown on the Official Assessment Map of the Township of West Orange, Essex County and commonly known as West Orange Senior Housing, 46 Mount Pleasant Avenue, West Orange, New Jersey; and

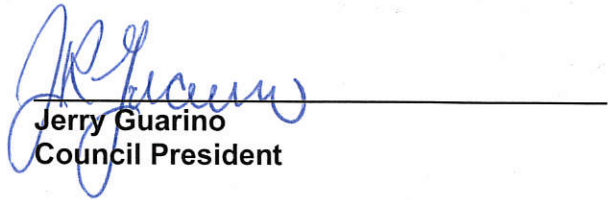
WHEREAS, the Project will be subject to the HMFA Requirements and the mortgage and other loan documents executed between the Sponsor and the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the "Agency"); and

WHEREAS, pursuant to the HMFA Requirements, the Township Council as 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 Township Council of West Orange (the "Council") that:

1. The Council finds and determines that the 65-unit West Orange Senior Housing Project located at 46 Mount Pleasant Avenue proposed by the Sponsor meets or will meet an existing housing need; and

2. The Council 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.


Karen J. Carnevale, R.M.C.
Municipal Clerk
Jerry Guarino
Council President

Adopted: July 16, 2019