

**RESOLUTION**

**WHEREAS**, the West Orange Senior Citizens Housing Association Urban Renewal Entity, Inc. (the “WOSCHA”) is a non-profit corporation that owns and operates a housing project at 10 Gaston Place, now called the Renna House, to offer housing to low and moderate income families; and

**WHEREAS**, to assist in the construction of the Renna House, the Township of West Orange (the “Township”) and WOSCHA previously entered into an Agreement in 1972 pursuant to the Limited-Dividend Nonprofit Housing Corporation or Associations Law which provided that the Renna House would be exempt from taxation for period of 50 years, but would instead pay the Township a rate of 15% of the Renna House’s annual gross shelter rent; and

**WHEREAS**, WOSCHA now seeks to make capital improvements to the Renna House by refinancing its mortgage on the Renna House; and

**WHEREAS**, in order to refinance its mortgage, WOSCHA requires a new Payment in Lieu of Taxes Agreement (a “PILOT Agreement”); and

**WHEREAS**, the Township desires to support the WOSCHA’s efforts in providing housing for low and moderate income families and the capital improvements on the Renna House; and

**WHEREAS**, the Township and WOSCHA have agreed to the terms of a PILOT Agreement as annexed hereto as Exhibit “A” by which WOSCHA shall continue to pay 15% of its annual gross shelter rent as defined therein to the Township for a period of 30 years in lieu of taxes.

**NOW, BE IT HEREBY RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE** that the Township be and is hereby authorized to execute the PILOT Agreement annexed hereto as Exhibit “A”; and it is further

**RESOLVED** that notice of this resolution shall be published and available in the Clerk's office in accordance with applicable law.

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**Karen J. Carnevale, R.M.C.**  
**Municipal Clerk**

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**Victor Cirilo,**  
**Council President**

**Adopted:**