

RESOLUTION

WHEREAS, on or about April 18, 1972, the Township Council for the Township of West Orange (the "Township") passed Resolution 1476-72, which authorized the execution of an agreement (the "Agreement") between the Township and the West Orange Senior Citizens Housing Association ("WOSCHA"), a non-profit corporation of the State of New Jersey, whereby WOSCHA would make payments in lieu of taxes ("PILOT") for the housing complex to be constructed and ultimately named the John P. Renna, Jr. House (the "Renna House") for a period of not more than fifty (50) years subsequent to the completion of the Renna House (the "PILOT Period"); and

WHEREAS, the Agreement, which was thereafter executed on June 15, 1972, provides that for the duration of the PILOT Period, WOSCHA shall pay to the Township, in lieu of taxes and on a quarterly basis, the sum of fifteen-percent (15%) of its annual gross shelter rent, excluding any rent subsidy paid by any governmental agency; and

WHEREAS, WOSCHA is presently negotiating to refinance the mortgage for Renna House, and for that purpose requires assurances of the Township's intent to adhere to the terms of the Agreement, and more specifically to continue to permit PILOT for the Renna House during the remainder of the PILOT Period; and

WHEREAS, the Township intends to adhere to the terms of the Agreement, and to continue to permit PILOT for the Renna House during the remainder of the PILOT Period;

NOW, BE IT HEREBY RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, that the Township will adhere to the terms of the Agreement, and will continue to permit PILOT for the Renna House during the remainder of the PILOT Period; and

BE IT FURTHER RESOLVED, that this Resolution shall be published and made available in the Clerk's Office for reasonable inspection in accordance with applicable law.

Karen J. Carnevale
Township Clerk

Susan McCartney
Council President

Adopted: October 7, 2014

4840-9745-4878, v. 1