

**TOWNSHIP OF WARREN  
RESOLUTION NO. 2019-126  
APPROVAL OF BONDING FOR FUNDS FOR BLOCK 114, LOT 22.03**

**WHEREAS**, on July 7, 2015, pursuant to In re N.J.A.C. 5:96 and 5:97, 221 N.J. 1 (2015) (Mount Laurel IV), the Township of Warren (“Township”) filed a Declaratory Judgment Complaint in the Somerset County Superior Court, Law Division, (the “Declaratory Judgment Action”) seeking, among other things, a judicial declaration that its Housing Element and Fair Share Plan satisfies its “fair share” of the regional need for low and moderate income housing pursuant to the “Mt. Laurel doctrine”; and

**WHEREAS**, a Settlement Agreement (the “Settlement Agreement”) by and among the Township of Warren; Fair Share Housing Center; K. Hovnanian North Jersey Acquisitions, LLC; Premier Development; Chase Partners Warren, LLC and 284 King George Road LLC; American Properties at Mount Bethel Road, LLC; and North Hill Developers, Inc. was executed as of October 10, 2018; and

**WHEREAS**, a Fairness Hearing was held before Hon. Thomas C. Miller on December 4, 2018, at which time the Settlement Agreement was approved; and

**WHEREAS**, the approval of the Settlement Agreement was memorialized by an Order entered by the Court on December 18, 2018; and

**WHEREAS**, as part of the Settlement Agreement, PIRHL Acquisitions, LLC (“PIRHL”) will develop, as a municipally-sponsored project, 80 units of affordable housing on Block 114, Lot 22.03 (the “PIRHL Project”) in accordance with a Redevelopment Plan which was adopted by the Township Committee by Ordinance #17-18 on October 5, 2017; and

**WHEREAS**, the PIRHL Project is included in the Housing Element and Fair Share Plan endorsed by the Township Committee by Resolution No. 2019-058 adopted on February 27, 2019; and

**WHEREAS**, PIRHL filed an application with New Jersey Housing and Mortgage Financing (NJHMFA) for 9% affordable housing tax credits, however the tax credit were not awarded for 2018; and

**WHEREAS**, PIRHL will re-submit an application to NJHMFA for affordable housing tax credits for 2019 (the “2019 Tax Credit Round”); and

**WHEREAS**, the Settlement Agreement requires that the Township adopt the necessary bonding for the PIRHL Project to cover any shortfall whether due to inadequate funding or for any other reason.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Warren, in the County of Somerset, State of New Jersey, as follows:

1. The Township Committee does hereby agree that, in the event that tax credits are not awarded to PIRHL for the 2019 Tax Credit Round and no funding source is found for the PIRHL

authorize the issuance of debt to fund any shortfall for the PIRHL Project that may arise whether due to inadequate funding from other sources or for any other reason.

2. The Township may repay the debt using funds from the Warren Township Affordable Housing Trust Fund.

INTRODUCED	SECONDED	COMMITTEE	AYE	NAY	ABSTAIN	ABSENT
x		LAZO	x			
	x	GARAFOLA	x			
		SORDILLO	x			
		MARION	x			
		DINARDO	x			

CERTIFICATION

I, Cathy Reese, Township Clerk of the Township of Warren, in the County of Somerset, New Jersey, do hereby certify the foregoing to be a true and correct copy of a resolution adopted at a meeting of the Township Committee held on May 9, 2019.

Cathy Reese, RMC  
Township Clerk