

TOWNSHIP OF MOORESTOWN

RESOLUTION NO. 197-2017

RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH MOORESTOWN ECUMENICAL NEIGHBORHOOD DEVELOPMENT, INC. FOR THE EXTENSION OF AFFORDABILITY CONTROLS ON ONE HUNDRED ONE (101) EXISTING HOUSING UNITS

WHEREAS, the Township and Moorestown Ecumenical Neighborhood Development, Inc. (“MEND”) have a longstanding successful relationship in providing and securing affordable housing with Moorestown; and

WHEREAS, the Township and MEND remain dedicated to providing low and moderate income housing to individuals, families and households; and

WHEREAS, the time-based affordability controls of one hundred one (101) of the existing affordable housing units that MEND owns and leases with the Moorestown have expired, and Council and MEND have reached an agreement (attached hereto as “Exhibit A”) which extends the affordability controls on those units for another thirty-year (30) term, as appropriate;

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Moorestown in the County of Burlington that the Township Council that the Mayor and Township Clerk be and is hereby authorized to execute an appropriate form of agreement and take any and all additional steps necessary and legally required to enter an agreement with the Moorestown Ecumenical Neighborhood Development, Inc. pursuant to the conditions set forth in this Resolution above .

VOTE :
DELGADO
JORDAN
LOCATELL
NAPOLITANO
PETRIELLO

Certified to be a true and correct copy of a Resolution adopted by the Township Council at its regular meeting on November 13, 2017.

Vicki M. Gough, RMC
Deputy Township Clerk