

**AN ORDINANCE BY PRINCETON
AUTHORIZING LEASE AGREEMENT FOR
THE KIOSK LOCATED AT WITHERSPOON
AND NASSAU STREETS**

WHEREAS, pursuant to N.J.S.A. 40A:12-14(c), Princeton Council and the Princeton Regional Chamber of Commerce (“Chamber”), a non-profit corporation, desire to enter into a lease agreement for use of the informational kiosk located at the corner of Nassau Street and Witherspoon Street for the nominal consideration of \$1.00 per year; and

WHEREAS, the kiosk is currently in disrepair and the lease will advance the public purpose by rebuilding the kiosk and providing public information to the Princeton Regional Community; and

WHEREAS, the lease shall be for a term of five years with an option to renew; and

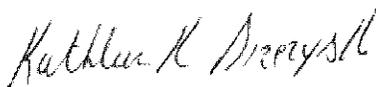
WHEREAS, the Princeton Administrator shall be responsible for enforcing the terms of the lease; and

WHEREAS, the Chamber shall annually submit a report to the Administrator setting out the use to which the lease was put during each year; the activities of the lessee undertaken in furtherance of the public purpose for which the lease was granted; the approximate value or cost, if any, of such activities in furtherance of such purpose; and an affirmation of the continued tax-exempt status of the Chamber pursuant to both state and federal law.

NOW, THEREFORE, BE IT ORDAINED by the Princeton Council as follows:

1. Pursuant to N.J.S.A. 40A:12-14(c), Princeton is hereby authorized to enter into an Agreement by and between Princeton and the Chamber for the lease of the kiosk located at the corner of Nassau and Witherspoon Streets.

The foregoing ordinance was introduced at a meeting of the Mayor and Council of Princeton held on April 22, 2013 and will be further considered for final passage after a public hearing thereon at a meeting of said Mayor and Council to be held at Witherspoon Hall, Princeton Municipal Building, 400 Witherspoon Street on May 13, 2013 which begins at 7:00 p.m.



Kathleen K. Brzezynski
Deputy Clerk