

MASON, GRIFFIN & PIERSON

A PROFESSIONAL CORPORATION
COUNSELLORS AT LAW

MEMORANDUM

To: Mayor and Council of Princeton
via e-mail only

From: Edwin W. Schmierer, Esq. 
Princeton Attorney

Date: November 6, 2013

Re: **Princeton - Housing Initiatives of Princeton Charitable Trust: Property Lease and Management Agreement for 132 Brickhouse Road**

Princeton owns 132 Brickhouse Road. This is a deed-restricted affordable housing unit. Several years ago, the former Princeton Township Housing Board negotiated a Property Lease and Management Agreement with a local non-profit, Housing Initiatives of Princeton Charitable Trust ("HIPCT"). This non-profit organization provides transitional affordable housing to lower-income working individuals and families.

The property has been occupied now for two (2) years by HIPCT clients. HIPCT has requested a lease extension through December 1, 2014 so that the family occupying this unit can remain. HIPCT would continue to pay for the operating expenses associated with the unit, including the monthly condominium fee and the Hold Harmless Agreement for Princeton would remain in effect.

I have, therefore, prepared and attach hereto a proposed Resolution authorizing the lease extension. We would appreciate your considering this request as a part of your Agenda on November 12, 2013.

EWS:jv
attach.

cc: Robert W. Bruschi, Princeton Administrator (w/attach.)
Kathy Monzo, Princeton Assistant Administrator/CFO (w/attach.)
Linda S. McDermott, Princeton Clerk (w/attach.)
Robert V. Kiser, P.E., Princeton Engineer (w/attach.)
Christy Peacock, Affordable Housing Coordinator (w/attach.)
Alvin McGowan, Esq., Housing Board Chair (w/attach.)

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COUNTY OF MERCER

PRINCETON

STATE OF NEW JERSEY

RESOLUTION

WHEREAS, Princeton is the owner of certain real property known as 132 Brickhouse Road, Princeton, New Jersey 08540, and designated as Lot 3.132 in Block 9801 on the Princeton Tax Map (the "Property"); and

WHEREAS, the Property is a deed restricted affordable housing unit under the Princeton Affordable Housing Program; and

WHEREAS, Princeton has been unable to secure a qualified buyer for the unit; and

WHEREAS, Housing Initiatives of Princeton Charitable Trust ("HIPCT") is a non-profit organization that provides transitional affordable housing to lower income working individuals and families in need of transitional housing; and

WHEREAS, Princeton and HIPCT entered into a Property Lease and Management Agreement (the "Lease") pursuant to which HIPCT would enter into an approved form of a Transitional Occupancy Agreement for a qualified occupant to occupy the Property for a term of twelve (12) months; and

WHEREAS, the Lease provided for a renewal option after the expiration of the twelve (12) month term; and

WHEREAS, Princeton does not have a qualified buyer for the unit; and

WHEREAS, Princeton Housing Board has recommended to the Mayor and Council that the Lease be extended; and

WHEREAS, Princeton and HIPCT wish to extend the term of the Lease for an additional twelve (12) months.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of Princeton as follows:

1. The Mayor and Clerk of Princeton are hereby authorized and directed to enter into a Lease Extension with HIPCT to permit the continued occupancy of the Property. The Lease Extension authorized by this Resolution is on file in the Office of the Princeton Clerk and may be inspected during regular office hours. The lease extension shall be for a term commencing December 1, 2013 and ending December 1, 2014.
2. Upon its adoption, a certified true copy of this Resolution shall be provided Princeton Housing Board, HIPCT, and the Princeton Attorney.

CERTIFICATION

I, Linda S. McDermott, Clerk of Princeton, do hereby certify that the foregoing Resolution was considered and adopted by the Princeton Council at its regular meeting held on the 12th day of November, 2013.

Linda S. McDermott, Clerk
Princeton

