



**Mayor and Council**

400 Witherspoon Street  
Princeton, NJ 08540

Meeting: 12/16/19 06:30 PM  
Department: Human Resources

**RESOLUTION 19-397**

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**Princeton Affordable Housing Board Resolution Authorizing Down Payment Assistance Loan # 64 for \$5,000.00**

**WHEREAS**, the Princeton Housing Board oversees the Princeton Affordable Housing Program; and

**WHEREAS**, said Board is responsible for making recommendations to the Mayor and Council of Princeton concerning downpayment assistance loans for individuals participating in the Affordable Housing Program; and

**WHEREAS**, Applicant #64 has requested a downpayment assistance loan in an amount not to exceed \$5,000.00 in order to supplement the downpayment; and

**WHEREAS**, the Princeton Housing Board has reviewed and recommends approving this request for a downpayment loan:

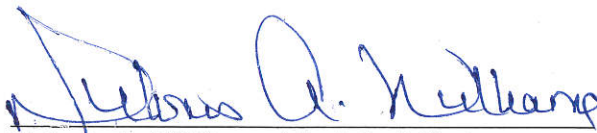
**NOW THEREFORE BE IT RESOLVED** by the Mayor and Council of Princeton as follows:

1. The Mayor and Council of Princeton, utilizing funds for down payment assistance through the Princeton Housing Trust Fund hereby authorize a loan to Applicant #64 in a sum not to exceed \$5,000.00.
2. The owner of the affordable unit located at 231 Brickhouse Road shall execute a Mortgage and Mortgage Note in favor of Princeton for repayment of the loan at the time of resale or transfer of the property, or any borrowing against the affordable unit.

3. A certified true copy of this resolution shall be furnished upon its adoption by the Princeton Clerk to the Princeton Affordable Housing Manager.

Councilperson	Absent	Present	1 <sup>st</sup>	2 <sup>nd</sup>	Yea	Nay	Abstain	Disqualified
Mr. Cohen		X	X		X			
Ms. Crumiller		X		X	X			
Ms. Fraga		X			X			
Ms. Niedergang		X			X			
Mr. Quinn		X			X			
Mr. Williamson		X			X			
Mayor Lempert		X						

I, Delores A. Williams, Municipal Clerk of Princeton, do hereby certify that the above is a true copy of a resolution adopted by the Mayor and Council of Princeton at a meeting held December 16, 2019.



Delores A. Williams, Municipal Clerk

**ATTACHMENTS:**

- HB Memo for downpayment assistance 231 Bickhouse Road (DOC)
- Resolution-downpayment ass't loan 64 Housing Board (DOCX)