



RESOLUTION 20-43

Resolution Authorizing the Housing Initiatives of Princeton Charitable Trust: Extension of Property Lease and Management Agreement for 132 Brickhouse Road

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, 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 have 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; and

WHEREAS, the Lease provided for a renewal option after the expiration of the current term; and

WHEREAS, Princeton and HIPCT wish to extend the term of the Lease until December 31, 2020.

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

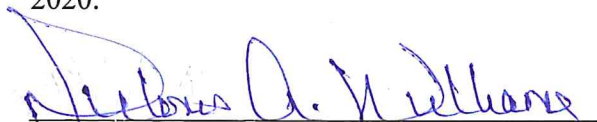
1. The Mayor and Clerk of Princeton are hereby authorized and directed to enter into a Lease Extension with HIPCT to permit the continued occupancy of the Property. The Lease

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 ending December 31, 2020.

2. Upon its adoption, a certified true copy of this Resolution shall be provided to the Princeton Housing Board, HIPCT, and the Princeton Attorney.

| Councilperson | Absent | Present | 1 st | 2 nd | Yea | Nay | Abstain | Disqualified |
|--------------------|--------|---------|-----------------|-----------------|-----|-----|---------|--------------|
| Mr. Cohen | | X | | X | X | | | |
| Ms. Fraga | | X | | | X | | | |
| Ms. Niedergang | | X | X | | X | | | |
| Ms. Pirone Lambros | | X | | | X | | | |
| Ms. Sacks | | 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 January 13, 2020.


 Delores A. Williams, Municipal Clerk

ATTACHMENTS:

- LEASE EXTENSION (DOCX)
- Mayor and Council 12-19-19 PRTWP-43 (PDF)