



RESOLUTION 20-391

Resolution Authorizing Entering Into a Property Lease and Management Agreement With Housing Initiatives Of Princeton Charitable Trust (HIPCT) To Lease Property 134 Griggs Drive

WHEREAS, Princeton is the owner of certain real property known as 134 Griggs Drive, Princeton, New Jersey 08540, and designated as Lot 1.1512 in Block 802 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 wish to enter 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 twenty-four (24) months; and

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 Agreement with HIPCT for a period of two years in order to lease the above-referenced Property to affordable income eligible households to provide transitional housing. The Lease

Agreement authorized by this Resolution is on file in the Office of the Princeton Clerk and may be inspected during regular office hours.

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 regular meeting held on December 14, 2020.


 Delores A. Williams, RMC, Municipal Clerk

ATTACHMENTS:

- PROPERTY LEASE- 134 Griggs (DOCX)
- Transitional Occupancy Agreement 134 Griggs (DOCX)