



RESOLUTION 21-291

Resolution Approving the Request of the Housing Initiatives of Princeton Charitable Trust to Extend the Property Lease and Management Agreement for an Additional Two Years for 140 Griggs Drive

WHEREAS, Princeton is the owner of certain real property located at 140 Griggs Drive (“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, the Princeton Housing Board has recommended that Princeton enter into a two-year lease extension with HIPCT with regard to the above-referenced Property to provide transitional housing for income eligible households.

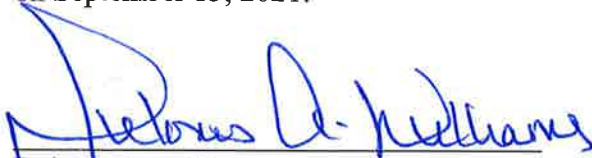
NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of Princeton as follows:

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. HIPCT shall pay to the Griggs Farm Condominium Association during the two (2) year term the sum of \$4,343.52 (monthly dues @ \$180.98) plus be responsible for the payment of all utilities associated with the unit.

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			
Ms. Fraga		X	X		X			
Ms. Pirone Lambros		X		X	X			
Ms. Niedergang		X			X			
Ms. Sacks		X			X			
Mr. Williamson		X			X			
Mayor Freda		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 their meeting held on September 13, 2021.



Delores A. Williams, Municipal Clerk

ATTACHMENTS:

- Mayor and Council of Princeton 71921 PRTWP-0043 (PDF)