



RESOLUTION 21-367

Resolution of the Mayor and Council of Princeton Authorizing the Execution of a Partnership Agreement in Connection with the Acquisition of Certain Property Known as Block 102, Lot 6.02

WHEREAS, Princeton is under contract to purchase certain Property, known as Block 102, Lot 6.02 - 152.78 acres (the "Property") in the Municipality of Princeton, Mercer County, described in the Agreement for Sale of Real Property, as Seller of the Property for the total Purchase Price of \$8,775,000; and

WHEREAS, Princeton has been assisted in acquiring the property by New Jersey Conservation Foundation, Ridgeview Conservancy, The Watershed Institute, and The Friends of Princeton Open Space, (all including Princeton referred to herein as the "Partners"); and

WHEREAS, the Partner have or are in the process of securing funding from various sources to reimburse Princeton for a portion of the costs associated with acquiring the Property; and

WHEREAS, Princeton shall initially fund the purchase of the Property with municipal bond funding; and

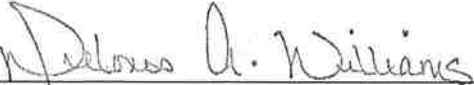
WHEREAS, the Partners desire to memorialize their understanding and agreement with respect to their respective roles and obligations in connection with the acquisition of the Property in a form substantially similar to the form agreement attached hereto as **Exhibit A** (the "Partnership Agreement");

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

1. The Mayor and Council authorize the execution of the Partnership Agreement; and
2. The Mayor and Clerk of Princeton are hereby authorized and directed to execute the Partnership Agreement in a form substantially similar to the form attached hereto as **Exhibit A**;
3. The Mayor and the Clerk of Princeton are hereby authorized and directed to execute any other agreements or documents necessary to effectuate the purpose and intent of this Resolution.

Councilperson	Absent	Present	1 st	2 nd	Yea	Nay	Abstain	Disqualified
Mr. Cohen		X			X			
Ms. Fraga		X			X			
Ms. Niedergang		X	X		X			
Ms. Pirone Lambros		X			X			
Ms. Sacks		X		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 a meeting held December 13, 2021.



 Delores A. Williams, Municipal Clerk

ATTACHMENTS:

- 12.2.21. RJ.GA comments. Princeton - Partnership Agreement for Property Acquisition - 11_15_21(1) - Copy (003) (002) (DOCX)