



RESOLUTION 21-368

Resolution of the Mayor and Council of Princeton Authorizing the Execution of a Project Agreement with Mercer County Concerning Funding for 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 shall initially fund the purchase of the Property with municipal bond funding; and

WHEREAS, Mercer County has agreed to provide Princeton with certain grant funds as detailed in the Project Agreement attached hereto as **Exhibit A**; and

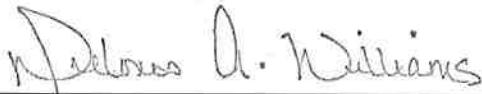
WHEREAS, Mercer County and Princeton desire to memorialize their understanding and agreement with respect to the grant funding from the County in connection with the acquisition of the Property in a form substantially similar to the form agreement attached hereto as **Exhibit A** (the "Project Agreement");

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

1. The Mayor and Council authorize the execution of the Project Agreement; and
2. The Mayor and Clerk of Princeton are hereby authorized and directed to execute the Project 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
Delores A. Williams, Municipal Clerk

ATTACHMENTS:

- Mercer Grant Agreement_2021_Lanwin_v2 Princeton grantee (002) (002) (DOCX)