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**RESOLUTION 22-234**

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**Resolution of the Mayor and Council of Princeton Authorizing  
Affordability Assistance Loan to pay delinquent HOA fees in the  
amount of \$1,441.00**

**WHEREAS**, the Princeton Affordable Housing Board oversees the Princeton Affordable Housing Program; and

**WHEREAS**, said Board is responsible for making recommendations to the Mayor and Council of Princeton concerning affordability assistance loans for individuals participating in the Affordable Housing Program; and

**WHEREAS**, Applicant 2022-1 has requested an affordability assistance loan in an amount not to exceed \$1,441.00 in order to pay delinquent HOA fees; and

**WHEREAS**, the Princeton Affordable Housing Board has reviewed and voted at its June 14, 2022 meeting to recommend the approval of this request for an affordability assistance loan:

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

1. The Mayor and Council of Princeton, utilizing funds for affordability assistance through the Princeton Affordable Housing Trust Fund hereby authorize a loan to Applicant #2022-1 in a sum not to exceed \$1,441.00 to be paid to Premier Management Associates.
2. The owner of the affordable unit located at 211 Brickhouse Road shall execute a Mortgage with an interest rate of 3% and Mortgage Note in favor of Princeton for

repayment of the loan at the time of resale or transfer of the property, or if they borrow against the affordable unit.

3. A certified true copy of this resolution shall be furnished upon its adoption by the Princeton Clerk to the Princeton Affordable Housing Manager.

Councilperson	Absent	Present	1 <sup>st</sup>	2 <sup>nd</sup>	Yea	Nay	Abstain	Disqualified
Ms. Pirone Lambros		X		X	X			
Ms. Niedergang	X							
Mr. Cohen		X	X		X			
Ms. Fraga	X							
Ms. Sacks		X			X			
Mr. Newlin		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 on June 27, 2022.



Delores A. Williams, Municipal Clerk

**ATTACHMENTS:**

- Council Res for affordability assistance 211 Brickhouse Rd (DOC)
- Afford Assist HB resolution 211 Brickhouse (DOC)
- Afford Assist 211 Brickhouse Rd (DOC)