



**RESOLUTION 19-167**

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**Resolution Authorizing a Rehabilitation Loan for 429 Walnut Lane in the amount of \$5,760.00**

**WHEREAS**, the Princeton Housing Board administers a Rehabilitation Loan Program as part of the Princeton Affordable Housing Program; and

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

**WHEREAS**, Applicant #2019-1, applied to the for rehabilitation loan assistance; and,

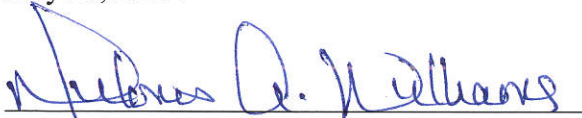
**WHEREAS**, the Princeton Housing Board has reviewed and recommends approving this request for rehabilitation loan funding:

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

1. The Mayor and Council of Princeton, utilizing funds for rehabilitation loan affordability assistance through the Princeton Housing Trust Fund hereby authorize to lend to Applicant #2019-1 the sum of \$5,760.00
2. The owner of the affordable unit located on Walnut Lane shall execute a Mortgage and Mortgage Note in favor of Princeton for repayment of the loan at the time of resale or transfer of the property, or any borrowing 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
Mr. Cohen	X							
Ms. Crumiller		X			X			
Ms. Fraga		X	X		X			
Ms. Niedergang		X		X	X			
Mr. Quinn		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 meeting held May 28, 2019.

  
 Delores A. Williams, Municipal Clerk

**ATTACHMENTS:**

- Israel Walnut Lane Rehab Memo (DOC)
- Israel- 429 Walnut Lane Resolution Rehab loan- To Council (DOC)