

**TOWNSHIP OF RARITAN
COUNTY OF HUNTERDON, NEW JERSEY**

RESOLUTION #19-115

**A RESOLUTION AUTHORIZING THE MAYOR AND TOWNSHIP
CLERK TO EXECUTE A MEMORANDUM OF UNDERSTANDING
WITH INGERMAN DEVELOPMENT COMPANY, LLC.**

WHEREAS, Ingerman Development Company, LLC (“Ingerman”) a New Jersey corporation, with an address at 5 Powell Lane, Collingswood, NJ 08108 is the owner or contract purchaser of certain property and improvements in the Township of Raritan, County of Hunterdon, State of New Jersey, known and designated as Block 27, Lot 22 of the Official Tax Map for the Township of Raritan, which is located at 66 Junction Road in Raritan Township, New Jersey, and consisting of approximately 7.7 acres (the “Junction Road Site”); and

WHEREAS, the Township of Raritan (“Township”) desires that the Junction Road Site be developed as affordable housing in the Township; and

WHEREAS, in exchange for developing the site, Ingerman has requested that the Township take certain actions pursuant to the Local Redevelopment and Housing Law (“LRHL”), and to adopt such resolutions and/or ordinances as necessary to authorize a payment in lieu of tax agreement under either the New Jersey Housing and Mortgage Finance Agency Law of 1983, N.J.S.A. 55:14K-1 et seq., as amended and supplemented (the “HMFA Law”) or the New Jersey Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq., as amended and supplemented (the “LTTE Law”); and

WHEREAS, the Township is amenable to same; and

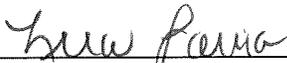
WHEREAS, the Township and Ingerman desire to enter into a Memorandum of Understanding (“MOU”) setting forth each party’s reciprocal duties and obligations.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Committee of the Township of Raritan, in the County of Hunterdon and State of New Jersey, as follows:

1. The Township of Raritan is hereby authorized to enter into the MOU, attached hereto as Exhibit “A,” and the Mayor and Clerk are hereby authorized to execute four (4) copies of same.
2. The Clerk shall keep one copy of the executed MOU on file with the Township and shall transmit the remaining executed agreements to the Township Attorney.
3. This Resolution shall take effect immediately.

ATTEST:

**TOWNSHIP COMMITTEE OF
THE TOWNSHIP OF RARITAN**



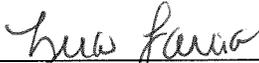
Lisa Fania, RMC
Township Clerk



Jeff Kuhl
Mayor

CERTIFICATION

I, Lisa Fania, Township Clerk of the Township of Raritan, County of Hunterdon, hereby certify the foregoing resolution to be a true, complete and accurate copy of a resolution adopted by the Township Committee at a meeting held on May 7, 2019.



Lisa Fania, RMC
Township Clerk

EXHIBIT "A"