

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

RESOLUTION #19-180

**A RESOLUTION APPROVING THE LONG-TERM TAX
EXEMPTION (LTTE) APPLICATION FOR JUNCTION ROAD
URBAN RENEWAL ASSOCIATES, LLC**

WHEREAS, by Resolution #19-145 adopted on June 18, 2019, the Township of Raritan designated property located at Block 27, Lot 22 as shown on the Tax Map of the Township of Raritan as “an area in need of redevelopment” (the “Redevelopment Area”); and

WHEREAS, by Resolution #19-169 adopted on July 16, 2019, the Township Committee designated Junction Road Urban Renewal Associates, LLC as the redeveloper (the “Redeveloper”) of the Redevelopment Area; and

WHEREAS, the Redeveloper intends to redevelop the Redevelopment area by construction of one hundred (100) affordable rental units (the “Project”); and

WHEREAS, on July 11, 2019, the Redeveloper submitted to the Raritan Township Mayor, (the “Mayor”) an application (the “Application”) for approval of a financial agreement (the “Financial Agreement”) for the Project pursuant to the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “LTTEL”); and

WHEREAS, by letter dated July 12, 2019, a copy of which is annexed hereto as Exhibit “A,” the Mayor recommended to the Raritan Township Committee that the Application be approved.

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

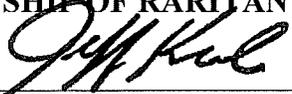
1. The Application for approval of a Financial Agreement, attached hereto as Exhibit “B,” is hereby approved by the Township Committee, as recommended by the Mayor.
2. The Township Committee shall adopt an ordinance authorizing the execution of a Financial Agreement with Redeveloper in accordance with the LTTEL.

ATTEST:



Lisa Fania, RMC
Township Clerk

**TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF RARITAN**



Jeff Kohl
Mayor

CERTIFICATION

I, Lisa Fania, Clerk of the Township of Raritan, County of Hunterdon, State of New Jersey, hereby certify that the foregoing resolution is a true, complete and accurate copy of a resolution adopted by the Township Committee of the Township of Raritan at a meeting held on July 16, 2019.



Lisa Fania, RMC
Township Clerk