

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

RESOLUTION #19-272

**A RESOLUTION AUTHORIZING FUNDING AGREEMENT BETWEEN THE
TOWNSHIP OF RARITAN AND MAVRODE HOLDINGS, LLC**

WHEREAS, Mavrode Holdings, LLC (“Mavrode”), with an address of 40 Oakwood Avenue, Woodbridge N.J. 07095, is the developer of property identified as Block 84, Lot 34 as shown on the Tax Map of the Township of Raritan (the “Property”); and

WHEREAS, Mavrode wishes for the Township to authorize a study to determine whether the Property meets the requirements to be deemed “an area in need of redevelopment” pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*; and

WHEREAS, the Parties have determined to establish escrow funds with the Township to provide for the payment of reasonable fees to the Township’s professionals (including the Planning Board’s professionals), whether employees of the Township or consultants retained by the Township or the Planning Board, to pay any professional costs associated with the Township Professional Work.

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

1. The foregoing recitals are incorporated herein as if set forth in full.
2. The Mayor and Township Clerk are hereby authorized to execute two (2) copies of the Funding Agreement in the form attached hereto as Exhibit “A” and made a part of this Resolution.
3. The Township Clerk is hereby directed to forward executed copies of the Funding Agreement to Mavrode’s counsel: Dilts & Koester, P.C., Attn: George Dilts, Esq., 167 Main Street, Flemington, N.J. 08822, together with a certified copy of this Resolution, with instructions that at least one (1) fully executed copy be returned to the Township Clerk, together with a check in the amount of fifteen thousand (\$15,000.00) dollars.
4. The Township’s Chief Financial Officer is hereby directed to establish a separate escrow account to pay the Township professionals for work performed in connection with the redevelopment and rezoning of the Property as set forth in the Memorandum of Understanding executed by the parties.
5. This Resolution shall take effect immediately.

ATTEST:

**TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF RARITAN**



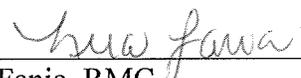
Lisa Fania, RMC
Township Clerk



Jeff Kuhl
Mayor

CERTIFICATION

I, Lisa Fania, 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 November 18, 2019.



Lisa Fania, RMC
Township Clerk