

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2014-265

Council Meeting Date: 7-28-2014

Date Adopted: 7-28-2014

TITLE: RESOLUTION GRANTING HARDSHIP WAIVER FOR SALE OF AFFORDABLE HOUSING UNIT – 19 TIMOTHY FIELD ROAD

Councilperson Galluccio submitted the following resolution, which was duly seconded by Councilperson Madden.

WHEREAS, Juleann M. Springle is the owner of property commonly known as Block 376, Lot 1, C0019 in the Borough of New Providence, also known as 19 Timothy Field Road, which was purchased pursuant to an Affordable Housing Agreement; and

WHEREAS, Ms. Springle provided Notice of Intent to Sell on or about February 4, 2014 which authorized the Borough Administrative Agent for the Borough's Affordable Housing Program to refer certified income-eligible potential buyers, and set a maximum sales price of \$151,916.00; and

WHEREAS, the Administrative Agent has reported that Ms. Springle fully cooperated with the Borough's procedures for resale of the deed restricted unit, but none of the certified income-eligible potential buyers that were referred to Ms. Springle from the Borough's two- bedroom, moderate-income waiting list resulted in an agreement of purchase; and

WHEREAS, the restrictions and covenants of the Agreement provide that an owner may apply for a Hardship Waiver, which is defined in the Agreement as an approval by the authority for a non-exempt transfer of title to sell an affordable unit to a household that exceeds the income eligibility criteria after the owner has demonstrated that no certified household has signed an agreement to purchase the unit conditioned upon the owner having marketed the unit for ninety (90) days after a Notice of Intent to Sell has been received by the Authority. The Hardship Waiver permits a low-income unit to be sold to a moderate-income household or a moderate-income unit to be sold to a household whose income is at 80% or above the applicable median income guide. A Hardship Waiver is valid for a single sale; and

WHEREAS, the Administrative Agent for the Borough's Affordable Housing Program has recommended that the request for a Hardship Waiver be granted, and the Borough Attorney has reviewed the documentation and advised that Ms. Springle is eligible for a Hardship Waiver, and it being understood and intended that this waiver is granted only to this owner and all subsequent owners shall be subject to affordable housing deed restrictions;

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of New Providence that a Hardship Waiver is hereby granted to Juleann M. Springle for sale of her unit known as 19 Timothy Field Road based upon the express following conditions :

1. All terms and conditions of the recorded deed restrictions and covenants applicable to the unit, 19 Timothy Field Road including but not limited to the re- sale price to be a maximum of \$151,916.00, shall remain in full force and effect;
2. All subsequent owners of the unit, 19 Timothy Field Road, shall be bound by the affordable housing deed restrictions for the term of the deed restrictions, including but not limited to the requirement to abide by the "Re-Sale Procedures of the Borough of New Providence";
3. Ms. Juleann M. Springle shall provide the Administrator with a contract of sale and a form known as "Appendix J for 19 Timothy Field Road" which shall have been executed by the contract purchaser as evidence that the purchaser of th unit, 19 Timothy Field Road, has been informed of the continuing affordable housing controls and restrictions;
4. The purchaser of the unit shall record with the Union County Clerk a "Recapture Mortgage Note" and "Recapture Mortgage" in a form acceptable to the Borough.

APPROVED, this 28th day of July, 2014.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GALLUCCIO	X			
GENNARO	X			
KAPNER	X			
MADDEN	X			
MUÑOZ			X	
ROBINSON	X			
HERN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 28th day of July, 2014.

Wendi B. Barry, Borough Clerk