

TOWNSHIP OF WALL
ORDINANCE NO. 16 - 1995

**AN ORDINANCE OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP
OF WALL AUTHORIZING THE EXECUTION OF AN AFFORDABLE
HOUSING ADMINISTRATION AGREEMENT.**

WHEREAS, the Township of Wall, pursuant to its Mount Laurel Compliance and Fair Share Housing Plan which has been approved by the court, is required to implement a Scattered Site Housing Program whereby the Township will provide for the construction of single family homes for purchase by qualified persons of low and moderate income; and

WHEREAS, in connection with the development and sale of the aforesaid low and moderate income housing the Township is obligated to ensure that such housing remains affordable as low and moderate income housing and is further responsible for administering resale and rental control; and

WHEREAS, the New Jersey Housing and Mortgage Finance Agency, a body politic and corporate established in, but not of, the Department of Community Affairs of the State of New Jersey has established by regulation certain requirements and controls to ensure that low and moderate income housing remains affordable for certain periods of time; and

WHEREAS, the aforesaid agency has the staffing and administrative capabilities to administer the qualification process and resale controls so as to ensure that such housing remains affordable; and

WHEREAS, the Township Committee finds that it would be

both appropriate and the most cost effective method of administering qualification for such housing and resale controls to enter into a contract with the New Jersey Housing and Mortgage Finance Agency to administer such controls on behalf of the Township;

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Wall in the County of Monmouth, State of New Jersey as follows:

Section 1. The Mayor and Township Clerk be and are hereby authorized to execute an agreement between the Township of Wall and the New Jersey Housing and Mortgage Finance Agency for the administration of affordability controls pertaining to the Township's Scattered Site Housing Program, a copy of which agreement shall be maintained on file in the office of the Township Clerk.

Section 2. This Ordinance shall take effect immediately upon its passage and publication according to law.

NOTICE

Notice is hereby given that the forgoing ordinance was introduced and passed on first reading by the Township Committee of the Township of Wall on June 14, 1995 and will be further considered for final passage and adoption at the Wall Township Municipal Building 2700 Allaire Road, Wall Township, New Jersey, on June 28, 1995 at 8:00 p.m., or as soon thereafter as the matter can be reached on the agenda, at which time and place all persons interested therein shall be given an opportunity to be heard, and during the week prior

to and up to and including the date of such meeting, copies of said ordinance will be made available at the Clerk's office in the Township of Wall, to the members of the general public who shall request same.

BEATRICE M. GASSNER, C.M.C.
Township Clerk

GILROY, CRAMER
& McLAUGHLIN

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW