

**TOWNSHIP OF WALL**  
**RESOLUTION NO. 21-0643**

**AUTHORIZATION OF A RESOLUTION OF NEED ESTABLISHING WALL  
TOWNSHIP'S DETERMINATION FOR THE PROPOSED AFFORDABLE  
RENTAL HOUSING FOR SENIOR CITIZENS**

**WHEREAS**, Community Investment Strategies, Inc. (hereinafter referred to as the "Sponsor") propose to construct a 150 unit housing project in two phases with the first phase consisting of 76 rental apartments and one management/maintenance unit (hereinafter referred to as the "Project") pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1.1 et seq., and all applicable guidelines promulgated thereunder (the foregoing hereinafter collectively referred to as the "HMFA Requirements") within the Township of Wall (hereinafter referred to as the "Municipality") on a site described as Block 874, Lot 4, as shown on the Official Assessment Map of the Township of Wall, Monmouth County, New Jersey; and

**WHEREAS**, the Project will be subject to the HMFA Requirements and the mortgage and other loan documents executed between the Sponsor and the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the "Agency"); and

**WHEREAS**, the Project may be subject to requirements of the New Jersey Department of Community Affairs (hereinafter referred to as the "Department of Community Affairs"), Neighborhood Preservation Balanced Housing Program in accordance with N.J.S.A. 52:27D-320 and applicable rules promulgated thereunder at N.J.A.C. 5:43-1.1 et seq., and the mortgage and other loan documents executed between the Sponsor and the Commissioner of the Department of Community Affairs, or any other Department of Community Affairs programs as applicable; and

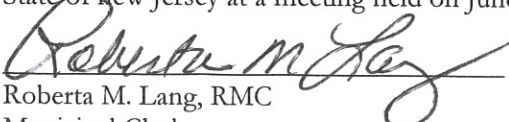
**WHEREAS**, pursuant to the HMFA Requirements, the governing body of the Municipality hereby determines that there is a need for this housing project in the Municipality.

**WHEREAS**, the Project will be developed in two phases with the first phase being 84 apartments; and

**NOW, THEREFORE, BE IT RESOLVED** by the Committee of the Township of Wall (the "Committee") that:

- (1) The Committee finds and determines that the Project proposed by the Sponsor meets or will meet an existing housing need as determined by the Court;
- (2) The Committee does hereby adopt the within Resolution and makes the determination and findings herein contained by virtue of, pursuant to, and in conformity with the provisions of the HMFA Law to enable the Agency to process the Sponsor's application for Agency funding to finance the Project.

I, Roberta M. Lang, Municipal Clerk of the Township of Wall in the County of Monmouth and the State of New Jersey, do hereby certify that the foregoing is a correct and true copy of a resolution adopted by the Mayor and Township Committee of the Township of Wall in the County of Monmouth in the State of New Jersey at a meeting held on June 22, 2021.

  
Roberta M. Lang, RMC  
Municipal Clerk