

TOWNSHIP OF WALL**ORDINANCE NO. 7 - 1999****AN ORDINANCE OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WALL PERTAINING TO THE ACQUISITION OF PROPERTY AND THE LEASING THEREOF FOR AN AFFORDABLE HOUSING PROJECT.**

WHEREAS, the Township of Wall, pursuant to its obligations under its fair share plan and amended housing plan element, all as approved by the Superior Court of New Jersey, is required to provide affordable housing for low and moderate income persons; and

WHEREAS, the Township has selected a developer to construct and manage a township sponsored affordable housing project, pursuant to its fair share plan and Judgment of Repose entered by the court; and

WHEREAS, the location of the Township sponsored rental affordable housing project is to be on a parcel of property to be designated as new Lot 17.02 in Block 907 on the Tax Assessment Map, consisting of a portion of existing Lot 17 and existing Lot 45 in Block 907; and

WHEREAS, the Township has obtained an appraisal of the subject parcel and has negotiated with Associated Four, a Partnership, the record owner of the property in good faith for the acquisition of the property, but no agreement has been reached on the issue of consideration for the acquisition of the property in question;

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

Section 1. The Township Attorney be and is hereby authorized and directed to commence an action in the Superior Court of New Jersey for the condemnation of the property necessary, as aforesaid, for the construction of the Township sponsored affordable rental housing project.

Section 2. All prior actions taken by, and on behalf of the Township of Wall, seeking to acquire the aforesaid property taken heretofore pursuant to a Resolution authorizing condemnation adopted by the Township Committee on January 6, 1999 be and the same are hereby ratified.

Section 3. They Mayor and Township Clerk be and are hereby authorized and directed to execute a lease agreement, providing for the lease of Lot 17.02 to Ingerman Affordable Housing, Inc., providing for the construction operation and maintenance of the Township sponsored affordable housing project on the property. A copy of said lease shall be maintained on file in the Office of the Township Clerk.

Section 4. Should any section, paragraph, clause, or any other portion of this ordinance be adjudged by a Court of competent jurisdiction to be invalid, such judgment shall not affect or impair the remainder of this ordinance.

Section 5. This Ordinance shall take effect immediately upon its passage and publication according to law retroactive to January 6, 1999.

NOTICE

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading by the Township Committee of the Township of Wall on March 10, 1999 and will be further considered for final passage and adoption at the Wall Township Municipal Building, 2700 Allaire Road, Wall, New Jersey, on March 24, 1999 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, Town Hall, to the members of the general public who shall request the same.

BEATRICE M. GASSNER, CMC
Township Clerk