

TOWNSHIP OF WALL

RESOLUTION NO. 18-0514

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

**WHEREAS**, TRG NJ IV, LLC, (hereinafter referred to as the "Sponsor") proposes to construct a 85 unit age-restricted (55+) affordable housing project, where up to 10% of the units may be reserved for supportive housing for persons with disabilities (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 Lot 1, Block 801 as shown on the Official Assessment Map of the Township of Wall, Monmouth County and commonly known as Allenwood Apts. 2101 Allenwood Rd, Wall Township, 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

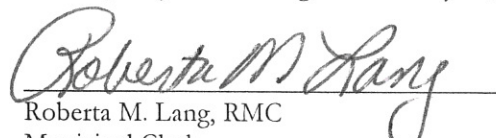
**WHEREAS**, the Project will be subject to requirements of the New Jersey Department of Community Affairs (hereinafter referred to as the "Department of Community Affairs"), Neighborhood Preservation Balanced Housing Program in accordance with N.J.S.A. 52:27D-320 and applicable rules promulgated thereunder 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; 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.

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

- (1) The Committee finds and determines that the Allenwood Rd. Apartments Project proposed by the Sponsor meets or will meet an existing housing need;
- (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 May 23, 2018.

  
Roberta M. Lang, RMC  
Municipal Clerk