

**RESOLUTION NO. 22-**

**TOWNSHIP OF MIDDLETOWN  
COUNTY OF MONMOUTH**

**AUTHORIZING THE PURCHASE BY THE TOWNSHIP OF MIDDLETOWN OF PROPERTY  
LOCATED AT BLOCK 795, LOT 11.04, COMMONLY KNOWN AS 154 IRONWOOD COURT  
FOR THE PURPOSE OF PRESERVING IT AS AN AFFORDABLE HOUSING UNIT**

**WHEREAS**, pursuant to the Fair Housing Act, the Township of Middletown (the “Township”) has adopted a Housing Element and Fair Share Plan (the “Plan”) for the administration of affordable housing units within its borders to protect the Township from builder’s remedy litigation; and

**WHEREAS**, the Township conveyed an affordable housing unit located at Block 795, Lot 11.04 on the official Tax Map of the Township, commonly known as 154 Ironwood Court, Middletown, New Jersey (the “Unit”) to Michael and Michelle Matick (collectively, the “Owner”) in 2006 for the sum of \$140,073 subject to restrictions contained in an Affordable Housing Agreement (the “Agreement”); and

**WHEREAS**, the Agreement provides that the Unit must be sold during the term of the Agreement at a price determined by regulations established by the Council on Affordable Housing (“COAH”) and updated by the Affordable Housing Professionals of New Jersey, and in the event of the owner’s inability to sell the Unit to an income-eligible person within a specified period, the Township may purchase the Unit at the COAH specified price for later resale to an income-qualified person, so as to continue the Unit as a credited affordable housing unit pursuant to the Plan; and

**WHEREAS**, the Owner of the Unit has been unable to sell the Unit to an income-eligible person within the time prescribed in the Agreement and the recommendation of the Township’s Director of Planning and Township Administrator is to acquire the Unit utilizing funds available from the Township’s Affordable Housing Trust Fund so as to retain it as a credited affordable housing unit in the Township’s Plan and arrange for the subsequent conveyance of the Unit to an income-eligible person; and

**WHEREAS**, the Maximum Resale Price of the Unit is currently \$216,486, and in light of the Township’s accommodation to purchase the Unit, the Owner has agreed to a reduction in the purchase price in the amount of \$5,000 for the total purchase price of \$211,486 (the “Purchase Price”).

**NOW, THEREFORE, BE IT RESOLVED**, by the Township Committee of the Township of Middletown that the Township as the Affordable Housing Authority is authorized to contract for and take all necessary actions required to acquire the affordable housing unit located at Block 795, Lot 11.04 on the official Tax Map of the Township, commonly known as 154 Ironwood Court, Middletown, New Jersey from Michael and Michelle Matick at the COAH specified price of \$216,486 minus the Owner Reduction for a total purchase price of \$211,486 (the "Purchase Price") so as to retain the Unit as part of its Affordable Housing Plan subject to available funds from the Affordable Housing Special Trust.

**BE IT FURTHER RESOLVED**, that the Mayor, Township Clerk and Township Attorney are authorized to execute the appropriate contract, a form of which is annexed hereto as Exhibit "A", and all documents necessary to effectuate the purchase of the affordable housing unit as set forth therein and to deliver the Purchase Price to Owner.

**BE IT FURTHER RESOLVED**, that if any sentence, paragraph or section of this resolution, or the application thereof to any persons or circumstances shall be adjudged by a court of competent jurisdiction to be invalid, or if by legislative action any sentence, paragraph or section of this resolution shall lose its force and effect, such judgement or action shall not affect, impair or void the remainder of this resolution.

**BE IT FURTHER RESOLVED**, that this resolution shall be effective immediately upon passage according to law.

Exhibit "A"  
Form of Contract of Sale of Real Estate

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