

RESOLUTION NO. 23

**TOWNSHIP OF MIDDLETOWN
COUNTY OF MONMOUTH**

**Authorizing The Sale Of Property Located Upon
Block 795, Lot 17.04, (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; and

WHEREAS, the Township purchased an affordable housing unit identified as Block 795, Lot 17.04 (the “Unit”) from Michael Matick and Michelle Matick to retain the Unit as part of its affordable housing inventory; and

WHEREAS, the Township has identified a prospective purchaser of the Unit who meets the eligibility requirements and consents to purchasing the Unit subject to affordable housing restrictions; and

WHEREAS, the maximum resale price (the “Maximum Resale Price”) of the Unit is currently \$224,316; and

WHEREAS, the Township’s Director of Planning and Township Administrator recommend selling the Unit at the Maximum Result Price of \$224,316 in order to preserve the Unit as affordable housing and recover the associated costs incurred in purchasing the Unit.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Middletown in the County of Monmouth, State of New Jersey, that pursuant to N.J.S.A. 52:27D-325, it hereby authorizes and directs the Mayor to execute a contract for the sale of the Unit identified as Block 795, Lot 17.04 to an eligible individual for the restricted price of \$224,316 subject to affordability controls remaining in place for an additional 30 years.

BE IT FURTHER RESOLVED that the Mayor, Township Administrator, Township Clerk and Township Attorney are authorized to execute the appropriate contract and all documents necessary to effectuate the sale of the affordable housing unit as set forth herein.

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 a sentence, paragraph or section of this resolution shall

lose its force and effect, such judgment 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.