

**ORDINANCE NO. 2022-**

**TOWNSHIP OF MIDDLETOWN  
COUNTY OF MONMOUTH**

**ORDINANCE AUTHORIZING SALE OF BLOCK 502, LOTS 1 AND 7 (37-45 LEONARDVILLE ROAD) TO THE NON-PROFIT MIDDLETOWN REDEVELOPMENT CORPORATION FOR DEVELOPMENT OF 100% AFFORDABLE VETERANS HOUSING PROJECT**

**WHEREAS**, on January 21, 2020, pursuant to Ordinance No. 2020-3278, the Township of Middletown (the "Township") authorized the acquisition of Block 502, Lots 1 and 7 (the "Property") for the development of a 100% affordable veterans housing project consisting of twelve individual rental units (the "Project"); and

**WHEREAS**, on June 17, 2021, the Township acquired the Property and since such time has been preparing the Property for the Project by completing environmental remediation work, demolition and securing necessary governmental approvals for the Project; and

**WHEREAS**, the Property is now ready for conveyance to the Non-Profit Middletown Redevelopment Corporation (the "MRC"), which is capable of financing and developing the Project; and

**WHEREAS**, the Township wishes to convey the necessary portion of the Property to the MRC for the sum of \$550,000 for the purpose of carrying out the Project subject to certain deed restrictions and reversionary interests to be set-forth in the deed conveying the Property.

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

**SECTION 1. Sale of Property.**

The Township is hereby authorized, through the entry of a Purchase and Sale Agreement, to sell in fee, the necessary portion of the land and premises currently identified as Block 502, Lots 1 and 7 on the Township's official tax map, commonly known as 37-45 Leonardville Road, for the total sum of \$550,000 to the non-profit Middletown Redevelopment Corporation for the purpose of developing a 100% affordable veterans housing project consisting of twelve individual rental units subject to an affordable housing deed restriction and reversionary interest to the Township.

**SECTION 2. Delegation of Authority.**

The Mayor, Township Attorney and Township Clerk are hereby authorized and directed to take any and all steps reasonably necessary to effectuate the foregoing, including the execution of all documents required to for the sale of the Property.

**SECTION 3. Severability.**

If any section, subsection or paragraph of this ordinance be declared unconstitutional, invalid or inoperative, in whole or in part, by a court of competent jurisdiction, such chapter, section subchapter or paragraph shall to the extent that is not held unconstitutional, invalid or inoperative remain in full force and effect and shall not affect the remainder of this ordinance.

**SECTION 4. Repealer.**

All ordinances and resolutions, and parts of ordinances and resolutions which are inconsistent with provisions of this ordinance shall be, and are hereby, repealed to the extent of any such inconsistency.

**SECTION 5. Effective Date.**

This ordinance shall take effect after final adoption and approval pursuant to law.