

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF FRANKLIN AUTHORIZING  
DEVELOPER'S AGREEMENT  
WITH LEEWOOD RENAISSANCE @ FRANKLIN, LLC**

**WHEREAS**, Southern Burlington County NAACP v. Tp. of Mount Laurel, 92 N.J. 158 (1983) (hereinafter "Mount Laurel II"), the Fair Housing Act, N.J.S.A. 52:27D-301 et seq., the regulations adopted by the Council on Affordable Housing (hereinafter "COAH"), and other applicable laws require all New Jersey municipalities to create a realistic opportunity for the provision of low and moderate income housing (hereinafter "affordable housing"); and

**WHEREAS**, Leewood Renaissance @ Franklin, LLC is the designated developer of Blocks 141.01, Lots 1-15; Block 149, Lots 1-33; Block 150, Lots 26.01, 28-42, 52-85, 94-127 and 136-150; Block 151, Lots 1-11 and 24-42 (the "Developer") pursuant to that certain Redevelopment Agreement entered into between the Developer and the Franklin Township Redevelopment Agency; and

**WHEREAS**, the Developer seeks to construct up to 209 dwelling units, of which a minimum of fifty percent shall be low or moderate affordable units distributed in accordance with the Uniform Housing Affordability Controls ("UHAC") requirements for Council on Affordable Housing ("COAH") credit, known as the Leewood Renaissance at Franklin Project (the "Project"); and

**WHEREAS**, by Resolution No. 07-612 adopted on December 20, 2007 the Township Council amended its approved Spending Plan to include the Project and specifically provide for a \$1 million subsidy contribution from the Township's Affordable Housing Trust Fund (the "Trust Fund") to the Project; and

**WHEREAS**, said Resolution also authorized the Mayor and Township Clerk to execute a Developer Agreement with the Developer which would provide for the limited use of the monies from the Trust Fund for Site acquisition ("Property Acquisition") and/or public infrastructure improvements related to the Site, and provide for the incorporation of appropriate guarantees to ensure that the requisite obligations would be satisfied by the Developer prior to disbursement of such Funds; and

**WHEREAS**, said Resolution further required that the Developer Agreement appropriately coordinate with the Interlocal Agreement between the Redevelopment Agency of Franklin Township ("Redevelopment Agency") and the Franklin Township Sewerage Authority (dated October 15, 2007), and the Redevelopment Agreement between the Redevelopment Agency and the Developer; and

**WHEREAS**, the Township's Amended Spending Plan and the Township's proposed subsidy contribution to the Developer from the Trust Fund for the Project, was approved by COAH by Resolution No. 07-1929 on December 17, 2007; and

**WHEREAS**, the Developer and the Township have set forth the terms and conditions with respect to the Developer's use of such Funds in a Developer Agreement by which both parties intend to be bound.

**BE IT AND IT IS HEREBY RESOLVED** that the Township Council of the Township of Franklin, County of Somerset and State of New Jersey does hereby authorize the Mayor and Township Clerk to execute on its behalf a Developer's Agreement with Leewood Renaissance @

Franklin, LLC with respect to the Project, essentially in the form attached hereto which shall include the following:

1. The monies shall be payable only from the Township's Affordable Housing Trust Fund.
2. The monies shall go only towards site acquisition and public infrastructure improvements related to the Project.
3. The public infrastructure improvements shall include the construction of the Pump Station that will serve the Project, and improvements involving sewer, water, sanitary sewer, roadway, parking lots, sidewalk, curbing, electric and light standards for roadways or parking lots and ancillary improvement, e.g. excavation, whether to be dedicated to the Township or not, on a percentage of completion draw basis.
4. Payment shall be released to the Developer by the Township for site acquisition costs after the Developer has provided the Township with a copy of the signed contract to purchase such property. Payment shall be released to the Developer for public infrastructure improvements costs after submission and approval of appropriate documentation regarding satisfactory completion and installation of such improvements.

#### **CERTIFICATION**

I, Ann Marie McCarthy, Clerk of the Township of Franklin, in the County of Somerset, do hereby certify that the foregoing is a true and correct copy of a resolution duly adopted by the Township Council at a regular meeting held on the day of October 2009.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of said Township this day of October 2009.

Ann Marie McCarthy  
Township Clerk