

**BOROUGH OF RED BANK**

**COUNTY OF MONMOUTH**

**RESOLUTION NO. 10-37**

**A RESOLUTION CONFIRMING THE ENDORSEMENT OF THE CEDAR CROSSING  
PROJECT AS A COMMUNITY DEVELOPMENT PROJECT**

Mr. Murphy offered the following resolution and moved its adoption:

**WHEREAS**, a Monmouth County Community Development Grant (HOME Funds) in the amount of \$500,000.00 (the "Grant") has been proposed by the Red Bank Affordable Housing Corporation ("RBAHC") for The Cedar Crossing Project (the "Project"); and

**WHEREAS**, the Monmouth County Community Development Program requires a resolution supporting the project from the governing body of the municipality in which the project is located be submitted together with the application for the Grant; and

**WHEREAS**, the Borough of Red Bank (the "Borough") recognizes that the Project is in the best interest of the residents of the Borough and Monmouth County; and

**WHEREAS**, the Borough desires to endorse the Project as a Community Development Project and support the RBAHC's application for the Grant; and

**WHEREAS**, this Resolution does not obligate the financial resources of the Borough and is intended solely to expedite approval of the Grant and implementation of the Project.

**NOW, THEREFORE, BE IT RESOLVED** that the Governing Body of the Borough of Red Bank hereby confirms endorsement of the aforesaid Project as a Community Development Project supports the RBAHC's application for the Monmouth County Community Development Grant (HOME Funds); and

**BE IT FURTHER RESOLVED** that a copy of this resolution shall be sent to the Director of the Monmouth County Community Development Program in furtherance of the application by the Red Bank Affordable Housing Corp. for a Community Development Grant (HOME Funds) and so that implementation of The Cedar Crossing Project may be expedited.

Seconded by Ms. Lewis and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	( x )	( )	( )	( )
Mr. Zipprich	( x )	( )	( )	( )
Mr. DuPont	( )	( )	( x )	( )
Ms. Horgan	( x )	( )	( )	( )
Ms. Lee	( x )	( )	( )	( )
Mr. Murphy	( x )	( )	( )	( )

Dated: January 25, 2010