

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 21-53**

**RESOLUTION OF THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH
APPROVING EXECUTION OF AN AGREEMENT WITH THE RBAHC FOR THE
PROVISION OF CERTAIN ADMINISTRATIVE SERVICES REGARDING AFFORDABILITY
CONTROL SERVICES FOR ALL AFFORDABLE HOUSING, THE BOROUGH’S
AFFORDABLE HOUSING REHABILITATION PROGRAM, AND THE BOROUGH’S FIRST-
TIME HOMEBUYER PROGRAM**

WHEREAS, under authorization of the New Jersey Fair Housing Act (N.J.S.A. 52:27D-301, et seq., hereinafter the "Act") the Borough has implemented a program to provide COAH qualified affordable housing units to low- and moderate-income households desiring to live within the Borough; and

WHEREAS, at Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code, the State has promulgated affordability controls in regulations designed to implement the Act, by assuring that low- and moderate-income units that are created under the Act are occupied by low- and moderate-income households for an appropriate period of time (the "Rules"); and

WHEREAS, Section 5:80-26.14 of the Rules provides that affordability controls may be administered by an administrative agent acting on behalf of a Borough; and

WHEREAS, the Borough has selected the Red Bank Affordable Housing Corporation ("RBAHC") to serve as the Borough's Administrative Agent for the purposes of providing affordability control services for all affordable housing within the Borough as included in this contract; and

WHEREAS, as part of the responsibilities of the Borough's Administrative Agent, RBAHC shall also be responsible for providing administrative services regarding the Borough's Rehabilitation Program and the Borough's First Time Homebuyer Program, in accordance with the Operating Manuals for both Programs; and

WHEREAS, an Affordable Housing Administrative Agent Agreement (the "Agreement") has been prepared by the Borough's Special Affordable Housing Counsel, which sets forth the obligations and responsibilities of the RBAHC and the Borough with respect to the administration of affordability control services for all affordable housing within the Borough, the Borough's Rehabilitation Program, and the Borough's First Time Homebuyer Program; and

WHEREAS, the Borough desires to execute such Agreement.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Red Bank as follows:

- Section 1. The foregoing recitals are hereby incorporated by reference as if fully repeated herein.
- Section 2. The Affordable Housing Administrative Agent Agreement with the Red Bank Affordable Housing Corporation is hereby approved, and the Mayor is authorized to execute the Agreement.
- Section 3. This Resolution shall take effect immediately.

	Motion	Yes	No	Abstain	Absent
Councilman Yassin		X			
Councilwoman Triggiano	Second	X			
Councilman Ballard		X			
Councilman Yngstrom		X			
Councilman Zipprich		X			
Councilwoman Horgan	Motion	X			

Dated: February 10, 2021

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on February 10, 2021.

Pamela Borghi

Pamela Borghi, Municipal Clerk