

RESOLUTION 82-15
BOROUGH OF CLAYTON
RESOLUTION OF NEED

WHEREAS, Conifer Realty, LLC (hereinafter referred to as the "Sponsor") proposes to construct an approximately 76 unit affordable housing project (hereinafter referred to as the "Project") pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1.1 et seq., and all applicable guidelines promulgated thereunder (the foregoing hereinafter collectively referred to as the "HMFA Requirements") within the Borough of Clayton (hereinafter referred to as the "Municipality") on a site described as Block 1601, Lot 13 as shown on the Official Assessment Map of the Borough of Clayton, Gloucester County, New Jersey; and

WHEREAS, the Project will be subject to the HMFA Requirements and the mortgage and other loan documents executed between the Sponsor and the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the "Agency"); and

WHEREAS, pursuant to the HMFA Requirements, the governing body of the Municipality hereby determines that there is a need for this housing project in the Municipality.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Borough of Clayton (the "Council") that:

- (1) The Council finds and determines that the Project proposed by the Sponsor meets or will meet an existing housing need;
- (2) The Council does hereby adopt the within Resolution and makes the determination and findings herein contained by virtue of, pursuant to, and in conformity with the provisions of the HMFA Law to enable the Agency to process the Sponsor's application for Agency funding to finance the Project.

ADOPTED, at a regular meeting of the Mayor and Council of the Borough of Clayton held on April 9, 2015.

BOROUGH OF CLAYTON

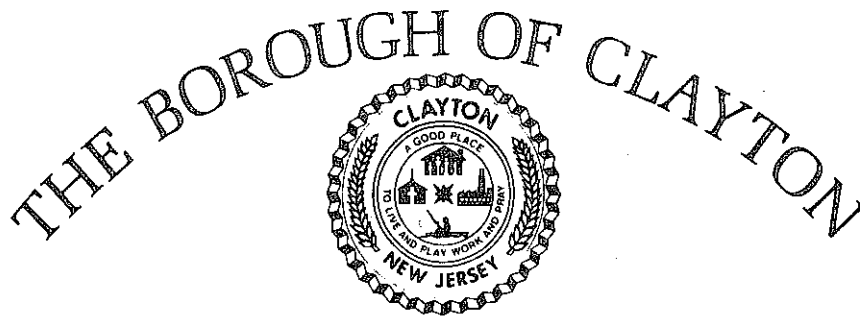


THOMAS BIANCO, Mayor

Attest:



CHRISTINE NEWCOMB, Borough Clerk



125 NORTH DELSEA DRIVE, CLAYTON, NEW JERSEY 08312

Fax: (856) 881-0153

Phone: (856) 881-2882

www.claytonnj.com

April 9, 2015

Anne H. Hamlin, Assistant Director of Tax Credit Services
Director of Tax Credit Services
New Jersey Housing and Mortgage Finance Agency
P.O. Box 18550
637 South Clinton Avenue
Trenton, NJ 08650-2085

RE: *Camp Salute*

Dear Assistant Director:

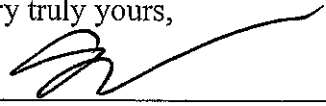
On behalf of the Borough of Clayton and Conifer Realty, LLC, it gives me great pleasure to submit this letter of support for the application for funding under the Low Income Housing Tax Credit Program for *Camp Salute*.

The proposed 76 unit affordable rental housing development will be an important asset to our community. It will serve the citizens of both Clayton and Gloucester County in its provision of safe, decent affordable housing for our families.

This letter shall serve to acknowledge that the requirements under Section 42(m)(1)(A)(ii) of the Internal Revenue Code, which provides the chief executive officer of the local jurisdiction within which the project is located a reasonable opportunity to comment on the project, have been satisfied.

Please feel free to contact Christine Newcomb, Municipal Clerk, with any questions or comments and we look forward to your funding announcements.

Very truly yours,



Mayor Thomas Bianco