

**RESOLUTION NO. 5174**

**APPROVING THE FAMILY UNIFICATION PROGRAM AND FAMILY  
SELF SUFFICIENCY DEMONSTRATION APPLICATION TO HUD**

**WHEREAS, the Board of Commissioners (Board), of the Lakewood Housing Authority (LHA), of the Township of Lakewood, in the County of Ocean and State of New Jersey, recognize a need to assist eligible youth lacking adequate housing under the Family Unification Program (FUP) with assistance under the Family Self-Sufficiency (FSS) program; and**

**WHEREAS, HUD has encouraged participation in a demonstration to increase housing opportunities for youth with support to achieve self-sufficiency; and**


**WHEREAS, the Board has reviewed the Memorandum of Understanding (MOU) between the LHA and New Jersey Department of Children and Families' Division of Child Protection and Permanency; and**

**WHEREAS, the President has set the goal of ending homelessness for youth (along with families and children) by the year 2020 under the comprehensive document titled "Opening Doors: Federal Strategic Plan to Prevent and End Homelessness"; and**

**WHEREAS, it is the mission of the LHA to provide affordable, decent, and safe housing for income eligible families and individuals, and this demonstration program addresses that need; and**

**NOW THEREFORE BE IT RESOLVED that the Board approves the submission of the Family Unification Program and Family Self Sufficiency Demonstration application to HUD.**


*I hereby certify that the above is a true copy of the Resolution duly adopted by the Board of Commissioners of the Housing Authority of Lakewood in the County of Ocean at its Special Meeting held on the 28th day of June 2016.*

  
*Mary Jo Granso, Secretary  
Executive Director*

BE IT FURTHER RESOLVED that any legal fees that are incurred as a result of sponsoring this funding be paid by Chambers Crescent, LLC; and

BE IT FURTHER RESOLVED, the Board of Commissioners does hereby ratify, validate, approve, confirm and affirm any actions previously taken by LHA.

*I hereby certify that the above is a true copy of the Resolution adopted by the Board of Commissioners of the Housing Authority of the Township of Lakewood in the County of Ocean at its Regular Meeting held on the 28<sup>th</sup> day of June, 2016.*



Mary Jo Grauso  
Secretary, Executive Director

## RESOLUTION NO. 5175

### RESOLUTION APPROVING ACTIONS NECESSARY TO COMPLETE THE REVITALIZATION OF JFK APARTMENTS AND AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE SAID ACTIONS

WHEREAS, through a partnership with Community Investment Strategies, Inc. (“CIS”) the Housing Authority of the Township of Lakewood (“LHA”) was approved for RAD funding from the U.S. Department of Housing and Urban Development to rehabilitate the existing complex consisting of 63 units of affordable rental housing located at Block 536, Lot 122 (the “Property”), currently known as JFK Apartments (the “Project”); and

WHEREAS, at its Board Meeting on May 26, 2015 the Board of Commissioners adopted Resolution No. 5136 which provided for the LHA to close on the ground lease, sale of improvements, and project financing with Chambers Crescent LLC, a New Jersey limited liability company affiliated with CIS (the “Project Owner”), and such closing occurred on September 11, 2015; and

WHEREAS, the construction program has experienced cost overruns due to the extended relocation period and the interior condition of the buildings; and

WHEREAS, the Project Owner is seeking additional project funding from the Federal Home Loan Bank (“FHLB”) of New York’s Affordable Housing Program (AHP); and

WHEREAS, the funding competition requires not-for-profit or government entities to be the applicant, or “Sponsor”; and

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE TOWNSHIP OF LAKEWOOD that the following actions/resolutions are hereby approved:

- 1) LHA shall submit the FHLB application as the Sponsor; and
- 2) If funding is awarded, LHA shall enter into the necessary agreements with the FHLB, the FHLB member bank, and the Project Owner to loan the funds to the Project; and

BE IT FURTHER RESOLVED that the Executive Director, Mary Jo Grauso (or such other officer as is authorized by the bylaws of LHA (the “Authorized Officer”)), be and hereby are authorized to perform all acts and to execute any and all documents, certificates or instruments which such Authorized Officer may deem necessary or desirable to facilitate and consummate the above authorized actions, including, without limitation, assignments, promissory notes, mortgages, security agreements, certificates and other instruments or documents as such Authorized Officer, in his discretion, may deem necessary or advisable and in the best interests of LHA. The signature of the Authorized Officer on such documents, certificates or instruments is deemed to be conclusive evidence of the Authorized Officer’s exercise of authority vested in him/her hereunder; and

BE IT FURTHER RESOLVED that any legal fees that are incurred as a result of sponsoring this funding be paid by Chambers Crescent, LLC; and

BE IT FURTHER RESOLVED, the Board of Commissioners does hereby ratify, validate, approve, confirm and affirm any actions previously taken by LHA.

*I hereby certify that the above is a true copy of the Resolution adopted by the Board of Commissioners of the Housing Authority of the Township of Lakewood in the County of Ocean at its Regular Meeting held on the 28<sup>th</sup> day of June, 2016.*



Mary Jo Grauso  
Secretary, Executive Director

## RESOLUTION NO. 5176

### RESOLUTION CONSENTING TO THE ASSIGNMENT OF THE PROJECT BASED VOUCHER HOUSING ASSISTANCE PAYMENTS CONTRACT WITH LAKEWOOD PLAZA ESTATES URBAN RENEWAL, LLC FOR FREDDIE MAC FINANCING

**WHEREAS**, the Lakewood Housing Authority has entered into a Project Based Voucher Housing Assistance Payments Contract ("PBV Contract") with Lakewood Plaza Estates Urban Renewal LLC ("Lakewood Plaza") for 72 Housing Choice Voucher participants; and

**WHEREAS**, Lakewood Plaza desires to assign its interest in the PBV Contract to a Lender, as security for a loan by the Lender to Lakewood Plaza, which interest in the PBV Contract the Lender will assign to Freddie Mac, and which interest in the PBV Contract Freddie Mac may assign to a Securitized Lender; and

**WHEREAS**, applicable regulations provide that the PBV Contract or any payments under the PBV Contract may not be assigned without the prior written consent of the Lakewood Housing Authority as Contract Administrator; and


**WHEREAS**, the Lakewood Housing Authority has determined that it is appropriate to consent to the assignment of the PBV Contract.

**NOW THEREFORE BE IT RESOLVED** that the Lakewood Housing Authority consents to the assignment of the PBV Contract to a Lender as security for the loan, consents that the Lender may assign its security interest in the PBV Contract to Freddie Mac, and consents further that Freddie Mac may assign its security interest in the PBV Contract to a Securitized Lender; and

**BE IT FURTHER RESOLVED** that the consent to assignment is not consent for any other or further assignment of the PBV Contract (including any interest in the PBV Contract or any payments under the PBV Contract) by the owner, Lender, Freddie Mac, or a securitized Lender to any other assignee, transferee or successor in interest; and

**BE IT FURTHER RESOLVED** that the Executive Director be and hereby is authorized to execute any documents necessary to effectuate the aforesaid consent, including the Consent to Assignment of the Project Based Voucher Housing Assistance Payments Contract attached hereto.

*I hereby certify that the above is a true copy of the Resolution adopted by the Board of Commissioners of the Housing Authority of the Township of Lakewood in the County of Ocean at its Regular Meeting held on the 28<sup>th</sup> day of June, 2016.*

  
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Mary Jo Grauso  
Secretary, Executive Director