

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT is hereby entered into on May 15, 2024 by and between:

HOUSING AUTHORITY AND URBAN REDEVELOPMENT AGENCY OF THE CITY OF ATLANTIC CITY, a public entity organized and existing under the laws of the State of New Jersey having offices at 227 North Vermont Avenue, Atlantic City, New Jersey 08401 (hereinafter referred to as "Authority"); and

THOMAS SAHLIN, currently residing at _____ (hereinafter referred to as "Employee").

BACKGROUND

WHEREAS, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Act"), the Authority is required to employ an Executive Director who shall serve as Secretary; and

WHEREAS, pursuant to the Act at N.J.S.A. 40A:12A-18(a), the Authority may enter into a contract to employ an Executive Director; and

WHEREAS, in accordance with the Act at N.J.S.A. 40A:12A-18(b), the position of Executive Director requires specialized training and experience, continuing education and certification from the State of New Jersey, and thus involves a considerable investment of time and effort on behalf of individuals qualified to hold such position; and

WHEREAS, the Authority desires to enter into a contract with Employee, in an effort to secure the continued services of a qualified individual to hold the position of Executive Director; and

WHEREAS, Employee desires to continue to serve as the Authority's Executive Director pursuant to the terms and conditions set forth herein; and

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth below, the parties agree as follows:

SECTION 1: EMPLOYMENT

The Authority hereby agrees to employ Employee as its Executive Director, and Employee hereby accepts such employment, subject to the terms and conditions of this Agreement, for a term of one (1) year commencing on May 15, 2024 ("Employment Date") and ending on May 14, 2025. This Agreement shall supplant and supersede any prior Employment Agreements oral or written.