

COOPERATION AGREEMENT

THIS AGREEMENT, entered into this 4th day of April, 1978

1978 by and between THE HOUSING AUTHORITY OF THE BOROUGH OF RED BANK (hereinafter called the "Local Authority"), and the RED BANK a municipal corporation of the State of New Jersey (hereinafter called the "Municipality");

W I T N E S S E T H :

In consideration of the mutual covenants hereinafter set

forth, the parties hereto do agree as follows:

1. Whenever used in this agreement:

(a) The term "Project" shall mean any low rent housing hereafter developed or acquired by the Local Authority with financial assistance of the United States of America acting through the Secretary of Housing and Urban Development (herein called the "Government"); excluding, however, any low rent housing project covered by any contract for loans and annual contributions entered into between the Local Authority and the Government, or its predecessor agencies, prior to the date of this agreement.

(b) The term "Taxing Body" shall mean the State or any political subdivision or taxing unit thereof in which a project is situated and which would have authority to assess or levy real or personal property taxes or to certify such taxes to a Taxing Body or public officer to be levied for its use and benefit with respect to a project if it were not exempt from taxation.

(c) The term "Shelter Rent" shall mean the total of all

charges to all tenants of a project for dwelling rents and non-dwelling rents (excluding all other income of such project), less the cost to the Local Authority of all dwelling and non-dwelling utilities.

(d) The term "Slum" shall mean any area where dwellings predominate which, by reason of dilapidation, overcrowding, faulty arrangement or design, lack of ventilation, light or sanitation facilities, or any combination of these factors, are detrimental to safety, health, or morals.

2. The Local Authority shall endeavor:

(a) To secure a contract or contracts with the Government for loans and annual contributions covering one or more projects comprising approximately 50 units of low rent housing, and (b) To develop or acquire and administer such project or projects each of which shall be located within the corporate limits of the Municipality. The obligations of the parties hereto shall apply to each such project.

3. (a) Under the Constitution and Statutes of the State of New Jersey all projects are exempt from all real and personal property taxes (and special assessments) levied or imposed by any Taxing Body. With respect to any project, so long as either (1) such project is owned by a public body or governmental agency and is used for low rent housing purposes, or (2) any contract between the Local Authority and the Government for loans or annual contributions or both, in connection with such project remains in force and effect, or (3) any bond issued in connection with such project or any moneys due to the Government in connection with such project remain unpaid, whichever period is the longest,

the Municipality agrees that it will not levy or impose any real or personal property taxes (or special assessments) upon such project or upon the Local Authority with respect thereto. During such period, the Local Authority shall make annual payments (herein called "Payments in Lieu of Taxes") in lieu of such taxes (and special assessments) and in payments for the public services and facilities furnished from time to time without other cost or charge for or with respect to such project.

(b) Each such annual payment in lieu of taxes shall be made after the end of the fiscal year established for such project, and shall be in an amount equal to either (i) ten per cent (10%) of the shelter rent charged by the Local Authority in respect to such project during such fiscal year, or (ii) the amount permitted to be paid by applicable state law in effect on the date such payment is made, whichever amount is lower.

(c) No payment for any year shall be made to the Municipality in excess of the amount of the real property taxes which would have been paid to the Municipality for such year if the project were not exempt from taxation.

(d) Upon failure of the Local Authority to make any payment in lieu of taxes, no lien against any project or assets of the Local Authority shall attach, nor shall any interest or penalties accrue or attach on account thereof.

4. During the period commencing with the date of the acquisition of any part of the site or sites of any project and continuing so long as either (i) such project is owned by a public body or governmental agency and is used for low rent housing purposes, or (ii) any contract between the Local Authority and the

Government for loans or annual contributions, or both, in connection with such project remains in full force and effect, or (iii) any bonds issued in connection with such project or any monies due to the Government in connection with such project remain unpaid, whichever period is the longest, the Municipality without cost or charge to the Local Authority, or the tenants of such project (other than the payments in lieu of taxes) shall:

(a) Furnish or cause to be furnished to the Local Authority and the tenants of such project public services and facilities of the same character and to the same extent as are furnished from time to time, without cost or charge to other dwellings and inhabitants in the Municipality;

(b) Vacate such streets, roads and alleys within the area of such project as may be necessary in the development thereof, and convey without charge to the Local Authority such interest as the Municipality may have in such vacated areas; and, insofar as it is lawfully able to do so without cost or expense to the Local Authority or to the Municipality, cause to be removed from such vacated areas, insofar as it may be necessary, all public or private utility lines and equipment;

(c) Insofar as the Municipality may lawfully do so, (i) grant such deviations from the Building Code of the Municipality as are reasonable and necessary to promote economy and efficiency in the development and administration of such project and at the same time safeguard health and safety; and (ii) make such changes in any zoning of the site and surrounding territory of such project as are reasonable and necessary for the development and protection of such project and the surrounding territory;

(c) It will provide, or cause to be provided, water mains, and storm and sanitary sewer mains, leading to such Project and serving the bounding streets thereof (in consideration whereof, the Local Authority shall pay to the Municipality such amount as

owned); and against the Project site for such work if such site were privately owned shall pay to the Municipality such amount as would be assessed access thereto (in consideration whereof the Local Authority streets bounding such Project or necessary to provide adequate and will grade, improve, pave and provide sidewalks for, all

(b) It will accept necessary dedications of land for, able to the Municipality.

Installation thereof in accordance with the specifications acceptable to the Municipality. expense, has completed the grading, improvement, paving and installation thereof in such dedicated areas, after the Local Authority, at its own such Project, together with all storm and sanitary sewer mains streets, roads, alleys and adjacent sidewalks within the area of

(a) It will accept the dedication of all interior

therefor from the Local Authority:

5. In respect to any Project the Municipality further agrees that within a reasonable time after receipt of a written request for such Project.

may find necessary in connection with the development and administration of such Project.

(e) Cooperate with the Local Authority by such other

development and protection of such Project; and

(d) Accept grants of easements necessary for the

the Government for loans (including preliminary loans) or annual

9. So long as any contract between the Local Authority and

interest to the Local Authority.

his tenure any such interest, he shall immediately disclose such

involuntarily acquires or had acquired prior to the beginning of

body member or such other public official of the Municipality

connection with such project or property. If any such governing

planned to be included in any project, or any contracts in

direct or indirect, in any project or any property included or

his tenure or for one year thereafter shall have any interest,

responsibilities or functions with respect to any project during

any other public official of the Municipality who exercises any

8. No member of the governing body of the Municipality or

apply to any project covered by this Agreement.

the Municipality and the Local Authority shall be construed to

7. No Cooperation Agreement heretofore entered into between

Local Authority.

any other low rent housing projects owned or operated by the

to become due to the Municipality in respect to any project or

amount of such expense from any payments in lieu of taxes due or

services or facilities, then the Local Authority may deduct the

project, the Local Authority incurs any expense to obtain such

to be furnished to the Local Authority or to the tenants of any

facilities which it has agreed hereunder to furnish or to cause

to furnish or cause to be furnished any public services or

6. If by reason of the Municipality's failure or refusal

site were privately owned).

would be assessed against the project site for such work if such

contributions, or both, in connection with any project remains

in force and effect, or so long as any bonds issued in connection with any project or any moneys due to the Government in connection with any project remain unpaid, this Agreement shall not be abrogated, changed, or modified without the consent of the

Government. The privileges and obligations of the Municipality hereunder shall remain in full force and effect with respect to each project so long as the beneficial title to such project is held by the local Authority or by any other public body or

governmental agency, including the Government authorized by law to engage in the development or administration of low rent housing projects. If at any time the beneficial title to, or possession of, any project is held by such other public body or governmental agency, including the Government, the provisions hereof shall inure to the benefit of any way be enforced by, such other public body or governmental agency, including the Government.

IN WITNESS WHEREOF, the Municipality and the local Authority have respectively signed this agreement and caused their seals to be affixed and attested as of the day and year first above written.

BY

(Mayor)

THE HOUSING AUTHORITY BOROUGH

OF RED BANK

(Chairman)

(Clerk)

ATTEST:

(Secretary-Treasurer)

ATTEST:

BOROUGH CLERK

I HEREBY CERTIFY THIS TO BE A TRUE COPY.

4/14/78

RESOLUTION NO. 65/78

WHEREAS, The Housing Authority of the Borough of Red Bank and the Borough of Red Bank have come to an agreement, referred to as a Cooperation Agreement, wherein by the terms of said Agreement the Borough of Red Bank will cooperate in various ways in order for the Housing Authority of the Borough of Red Bank to secure financial assistance from the office of the Secretary of Housing and Urban Development looking toward the ultimate construction of approximately 50 units of housing; and

WHEREAS, a form of said Cooperation Agreement is appended to this Resolution.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE BOROUGH OF RED BANK:

1. That the Mayor and the City Clerk are hereby authorized to execute said Cooperation Agreement.
2. That a copy of said Cooperation Agreement be submitted to the Secretary of Housing and Urban Development along with any applications by the Housing Authority of the Borough of Red Bank.
3. That Council must concur on the location of project.

Adopted:

[Signature]
Mayor
[Signature]
Commissioners - Councilmen
[Signature]
Commissioners - Councilmen

ATTEST:

Martin E. McCue
Clerk

I hereby certify the above to be a true copy of a resolution adopted by the Mayor and Council of the Borough of Red Bank, County of Monmouth, N. J. at a meeting held April 4, 1978
Martin E. McCue
Borough Clerk.

EXHIBIT IV

CERTIFICATE OF RECORDING OFFICER

I, MARTIN D. McQUE, the duly appointed, qualified
and acting BOROUGHS CLERK of THE BOROUGH OF RED BANK, N.J.
, do hereby certify that the attached extract from the
minutes of the REGULAR meeting of the MAYOR AND COUNCIL
of the BOROUGH OF RED BANK, held on APRIL 4, 1978
is a true and correct copy of the original minutes of such meeting on file and of
record in so far as they relate to the matters set forth in the attached extract,
and I do further certify that each Resolution appearing in such extract is a true
and correct copy of a Resolution adopted at such meeting and on file and of record.
IN TESTIMONY WHEREOF, I have hereunto set my hand and the seal of said
BOROUGH OF RED BANK this 28 day of JULY, 1978

Martin D. McQue

(SEAL)

EXTRACT FROM MINUTES OF MEETING

EXTRACT FROM THE MINUTES OF A REGULAR COUNCIL
MEETING OF THE BOARD OF RED BANK, NEW JERSEY
OF THE Mayor and Council
HELD ON THE 4TH DAY OF APRIL, 1978

The Mayor and Council of the Borough of
Red Bank, NJ met in REGULAR meeting at
THE MUNICIPAL BUILDING in the City of
Red Bank, NJ, at the place, hour,
and date duly established for the holding of such meeting.

The Mayor called the meeting to order and on roll call the
following answered present: COUNCIL MEN WARD

JALVO
THACKARA
MELTZMAN

and the following were absent: COUNCIL MEN
MARKS
HINTLMANN

The Mayor declared a quorum present.
