

**TOWNSHIP OF HOPEWELL
MERCER COUNTY, NEW JERSEY**

R E S O L U T I O N #25-368

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF HOPEWELL
CONFIRMING ELECTION TO NOT EXERCISE RIGHT OF FIRST REFUSAL TO
PURCHASE AFFORDABLE HOUSING UNIT LOCATED AT 129 SHREWSBURY COURT,
HOPEWELL TOWNSHIP, NEW JERSEY**

WHEREAS, under the laws of the State of New Jersey and the regulations of the Council on Affordable Housing (COAH), each municipality has established an Affordable Housing Trust Fund; and

WHEREAS, one of the objectives of this Affordable Housing Trust Fund is to obtain and retain affordable housing units for low and moderate income individuals; and

WHEREAS, the Township of Hopewell has a Constitutional and statutory obligation to provide its fair share of the regional need for low and moderate income housing; and

WHEREAS, the Drakes Mill/Baker Mills at Brandon Farms Condominium project has deed restricted affordable units ("Condominium Units") which have restrictions which are expiring or have expired; and

WHEREAS, pursuant to the provisions of applicable laws pertaining to the Condominium Units, the Township has been granted a right of first refusal to acquire Condominium Units for which restrictions are expiring or have expired; and

WHEREAS, the affordable housing restriction on the Condominium Unit located at 129 Shrewsbury Court, Hopewell Township, New Jersey (the "Property") has expired; and

WHEREAS, the owner of the Property has advised the Township of Hopewell that they do not wish to extend the affordable controls on the Property and wish to sell the home at market sales price; and

WHEREAS, pursuant to the affordable housing documents pertaining to the Property, if the Township fails to exercise the right of first refusal and the Property is sold at market sales price, the owner is obligated to pay to the Township 95% of the difference between the affordable sales price (restricted resale value) and the market sales price ("95% Payment"); and

WHEREAS, the Township has determined that it does not wish to exercise the right of first refusal to purchase the Property.

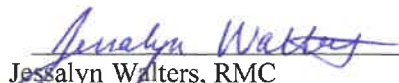
NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Hopewell, Mercer County, that the Township foregoes the exercise of the right of first refusal to purchase the property known as 129 Shrewsbury Court, Hopewell Township, New Jersey.

NOW, THEREFORE, BE IT FURTHER RESOLVED, by the Township Committee of the Township of Hopewell, Mercer County, that the Township's Administrative Agent is authorized to notify the owner of the Property as to the amount of the 95% Payment that will be due to the Township at the sale of the Property at a market sales price.

Date Adopted: October 6, 2025

CERTIFICATION

I, Jessalyn Walters, Deputy Municipal Clerk, of the Township of Hopewell, County of Mercer, State of New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Township Committee at the regular meeting held on the 6th day of October 2025, in the Municipal Building Auditorium, Hopewell Township, New Jersey and via Zoom Video Communications.



Jessalyn Walters, RMC
Deputy Municipal Clerk