

**TOWNSHIP OF WARREN
RESOLUTION NO. 2023-171**

**RESOLUTION CONCERNING THE EXECUTION OF AN ESTOPPEL CERTIFICATE
IN CONNECTION WITH THE TRANSFER OF INTERESTS IN WARREN LIHTC
URBAN RENEWAL, LLC TO AN AFFILIATE OF CONIFER REALTY, LLC**

WHEREAS, by Resolution No. 2018-46, adopted on January 25, 2018, pursuant to the New Jersey Local Redevelopment Law, N.J.S.A. 40A:12A-1 (the “**LRHL**”), the Warren Township Committee (the “**Township Committee**”) designated PIRHL Acquisitions, LLC (“**PIRHL**”) as the redeveloper for property (the “**Property**”) designated as Block 114, Lot 22.03 as shown on the Tax Map of the Township of Warren; and

WHEREAS, Resolution No. 2018-46 further authorized the execution of a Redevelopment Agreement between the Township and PIRHL for the construction of eighty (80) units of affordable rental housing (the “**Project**”) on the Property; and

WHEREAS, the Township and PIRHL entered into that certain Redevelopment Agreement, dated February 1, 2018, as amended by the First Amendment to the Redevelopment Agreement, dated July 12, 2018 (collectively, the “**Original Redevelopment Agreement**”); and

WHEREAS, the Township Committee adopted Resolution No. 2022-158 on July 15, 2020 which designated Warren LIHTC Urban Renewal (“**Redeveloper**”) as the successor Redeveloper to PIRHL of the Property and the Project; and

WHEREAS, the Township and Redeveloper entered into an Agreement for Payments in Lieu of Taxes for the Project, dated May 10, 2019 (the “**Financial Agreement**”) pursuant to the New Jersey Housing and Mortgage Financing Agency Law of 1983, N.J.S.A. 55:14K-1 et seq. (“**HMFA Law**”); and

WHEREAS, Redeveloper and the Township entered into an Amended and Restated Redeveloper Agreement, dated July 16, 2020 (the “**Amended Redeveloper Agreement**”); and

WHEREAS, Redeveloper is owned by PIRHL Warren MM, LLC, an entity related to PIRHL, and Boston Capital 481 Affordable Housing Fund II; and

WHEREAS, PIRHL Warren MM, LLC seeks to transfer its ownership interest in Redeveloper (the “**Transfer**”) to Conifer Warren GP, LLC (“**Conifer**”), an affiliate of Conifer Realty, LLC and a project-specific, wholly-owned subsidiary thereof; and

WHEREAS, in light of the proposed Transfer, the Township Committee authorized Resolution No. ____ to amend the Amended Redeveloper Agreement and through execution of the First Amendment to the Amended Redeveloper Agreement to, among other updates related to the Project, permit the Transfer; and

WHEREAS, in light of the proposed Transfer, the Township Committee authorized Resolution No. _____ consenting to the Transfer contemplated herein.

WHEREAS, Conifer has requested an Estoppel Certificate to ensure the following documents are in full force and effect and have not been modified, amended, or supplemented: (a) Redevelopment Agreement by and between PIRHL Acquisitions, LLC and the Township of Warren, executed February 1, 2018; (b) First Amendment to the Redevelopment Agreement by and between Warren LIHTC Urban Renewal, LLC and the Township of Warren, executed July 12, 2018; (c) Amended and Restated Redevelopment Agreement, by and between Warren LIHTC Urban Renewal, LLC and the Township of Warren, executed July 16, 2020; (d) Resolution of the Township of Warren permitting the execution of the First Amendment to the Amended and Restated Redevelopment Agreement, dated June 2023; (e) First Amendment to the Amended and Restated Redevelopment Agreement, by and between Warren LIHTC Urban Renewal, LLC and the Township of Warren, dated June 2023; (f) Agreement For Payment In Lieu of Taxes (PILOT), by and between Warren LIHTC Urban, Renewal, LLC and the Township of Warren, executed May 10, 2019; (g) Detention Basin Drainage and Access Easement with Warren LIHTC Urban Renewal, LLC as Grantor and the Township of Warren as Grantee, executed October 2, 2020 and recorded in the Somerset County Clerk's Office in Deed Book 7259, Page 1120; (h) Loan Agreement, by and between Warren LIHTC Urban Renewal, LLC and the Township of Warren, dated October 9, 2020; (i) Deed of Declaration by Warren LIHTC Urban Renewal, LLC, executed on October 3, 2022 and recorded in the Somerset County Clerk's Office in Deed Book 7475, Pages 2292-2294 on October 18, 2022; (j) Resolution of the Township of Warren Concerning the Transfer of Interests in Warren LIHTC Urban Renewal, LLC to an Affiliate of Conifer Realty, LLC for the Development of Affordable Housing on Block 114, Lot 22.03, dated June 2023. (the "**Township Documents**").

WHEREAS, Conifer has also requested the Estoppel Certificate to confirm Redeveloper is not in violation, breach, or default of any of the terms or conditions of the Township Documents.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Warren, in the County of Somerset, State of New Jersey, that:

1. The Township is hereby authorized to execute the Estoppel Certificate as to the Township Documents.
2. The Township acknowledges the Township Documents are in full force and effect and have not been modified, amended, or supplemented and further acknowledge that Redeveloper is not in violation, breach, or default of any of the terms or conditions of the Township Documents
3. This resolution shall take effect immediately.

ATTEST:

By: _____
Gary P. DiNardo, Mayor

By: _____
Cathy Reese, RMC, Clerk

Adopted: June 15, 2023

INTRODUCED	SECONDED	COMMITTEE	AYE	NAY	ABSTAIN	ABSENT
		CROSON	X			
	X	LONTAI	X			
		SORDILLO	X			
		LAZO	X			
X		DINARDO	X			

CERTIFICATION

I, Cathy Reese, Township Clerk of the Township of Warren, in the County of Somerset, New Jersey, do hereby certify the foregoing to be a true and correct copy of a resolution adopted at a meeting of the Township Committee held on June 15, 2023.

Cathy Reese, RMC
Township Clerk