

CITY OF VINELAND

ORDINANCE NO. 2022-28

ORDINANCE AUTHORIZING THE ACQUISITION OF CERTAIN LAND AND IMPROVEMENTS LOCATED IN THE CITY OF VINELAND COMMONLY KNOWN AS 208 NORTH SIXTH STREET TO BE DEVELOPED TO MEET THE CITY'S COAH OBLIGATIONS

WHEREAS, in accordance with Southern Burlington County N.A.A.C.P. v. Mt. Laurel Township, each municipality within the State of New Jersey is responsible to provide a realistic opportunity for the production of housing affordable to low and moderate income households, including home ownership, commonly known as a COAH obligation referencing the Council On Affordable Housing; and

WHEREAS, the City of Vineland has met its obligations through the third round responsibilities as approved by the Superior Court of New Jersey and are in the process of meeting our future obligations in accordance with an approved plan; and

WHEREAS, it is in the City's best interest to acquire homes for renovation and resale to low-moderate income families to meet such obligation and a certain property known as 208 North Sixth Street (Property) is being sold which has as first mortgage in the amount of \$164,000.00, a second mortgage in the amount of \$12,448.27 and a third and fourth mortgage thereon with the City of Vineland being the mortgagee as a result of funds being loaned to the owner for upgrades and renovations in accordance with our Community Development/ HOME loan programs in the amount of \$29,267.00; and

WHEREAS, the City has contacted the first and second mortgage holders who are willing to consider a reduction in their respective claims to a total of \$136,000.00 which would represent the City's purchase price and City Council finds it to be in the best interest of the City to acquire the property for resale to a low to moderate income family for homeownership to meet our COAH responsibility and the Economic Development Director and Community Development Program Monitor have recommended the City acquire the Property for that purpose.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Vineland that the Mayor and Clerk are hereby authorized to execute any and all documents necessary for the acquisition of 208 North Sixth Street for the purchase price of \$136,000.00 plus costs of acquisition to be used as a COAH compliant, home ownership property to be sold in accordance with the COAH guidelines.

This Ordinance shall take effect upon adoption and publication according to law.

Passed first reading:

Passed final reading:

President of Council

Approved by the Mayor:

Mayor

ATTEST:

City Clerk