

BOROUGH OF NEW PROVIDENCE
ORDINANCE 2025-03

**AN ORDINANCE APPROVING AN EXTENSION OF 30 YEARS FOR
THE LEASE OF PUBLIC PROPERTY KNOWN AS
LOT 14.02 IN BLOCK 50 BY NEW PROVIDENCE AFFORDABLE HOUSING
AND URBAN RENEWAL ASSOCIATES, L.P.**

WHEREAS, the Borough of New Providence is the owner of property identified as Lot 14.02 in Block 50 on the official Tax Map of the Borough; and

WHEREAS, the Borough and Church Council for New Providence Affordable Housing, a non-profit corporation, entered into an Agreement of Lease on June 27, 1994 pursuant to which the Borough leased a portion of what was known as Lot 14 in Block 50 on the Tax Map of the Borough, now known as Lot 14.02, to the corporation for a period of 30 years for purposes of construction and operation of 22 apartment units and appurtenances to benefit low-income senior citizens; and

WHEREAS, in 1995, the corporation assigned its interest in the Lease to New Providence Affordable Housing and Urban Renewal Associates, L.P., a New Jersey limited partnership, which has continued the operation on the subject property; and

WHEREAS, the parties executed a First Amendment of Lease Agreement in July 2020, which deleted paragraph 11 of the original Agreement of Lease; and

WHEREAS, the Agreement of Lease expires as of February 28, 2025; and

WHEREAS, the Governing Body of the Borough of New Providence find it to be in the best interests of the Borough and its residents to authorize renewal of the Lease for continued use of the premises for the benefit of low-income senior citizens and wish to extend the lease an additional 30 years;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of New Providence, County of Union, State of New Jersey that the Borough hereby authorizes the renewal of the Lease to New Providence Affordable Housing and Urban Renewal Associates, L.P. of a portion of the property known as Lot 14.02 in Block 50 on the Tax Map of the Borough commonly known as Elizabeth Barabash Manor in connection with its charitable purposes pursuant to the terms and conditions previously agreed upon and set forth in the written Lease Agreement of June 27, 1994; and

BE IT FURTHER RESOLVED that the Mayor is authorized to execute the Second Amendment of Lease Agreement in the form as attached hereto.

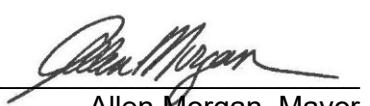
Introduction: February 11, 2025
Public Hearing: February 25, 2025
Adopted: February 25, 2025

BOROUGH OF NEW PROVIDENCE
COUNTY OF UNION
STATE OF NEW JERSEY

Attest:



Denise Brinkofski, Borough Clerk



Allen Morgan, Mayor