

RESOLUTION 2026-068

RESOLUTION OF THE TOWNSHIP OF CHATHAM, COUNTY OF MORRIS, STATE OF NEW JERSEY, AUTHORIZING THE SALE OF BLOCK 62, LOT 71 (482 RIVER ROAD) AND BLOCK 62, LOT 70 (490 RIVER ROAD) IN ACCORDANCE WITH THE AFFORDABLE HOUSING AGREEMENT WITH NOUVELLE HOUSING SOLUTIONS, INC.

WHEREAS, on September 1, 2020, the Township of Chatham (the "Township") entered into an affordable housing agreement (the "Original Affordable Housing Agreement") with Nouvelle Housing Solutions, Inc. ("Nouvelle") for the development of a total of three (3) group homes for persons with developmental disabilities, two (2) on River Road and one (1) on Hillside Avenue (the "Project"), to fulfill a portion of the Township's Third Round Affordable Housing obligation; and

WHEREAS, the Project is a critical component of the Township's Affordable Housing Plan; and

WHEREAS, on November 12, 2020, the Township Committee adopted Resolution 2020-250 entitled "Resolution of the Township of Chatham, County of Morris, State of New Jersey of Intent to Fund Spending Plan Shortfall" which committed the Township to bond for any shortfall associated with the Project; and

WHEREAS, the Original Affordable Housing Agreement was amended by a First Amendment dated December 9, 2021, to make the reverter clause in Section 3.3. of the Affordable Housing Agreement subordinate to the New Jersey Housing and Mortgage Financing Agency ("HMFA") loan obtained by Nouvelle to finance the Project; and

WHEREAS, the Affordable Housing Agreement was amended by a Second Amendment dated May 21, 2024, to incorporate conditions and revisions imposed by HMFA and incorporate a contingency further obligating the Township to be responsible for any further, unexpected increase in costs incurred in connection with the Project, in an amount not to exceed One Hundred Eighteen Thousand Six Hundred Twenty-Eight Dollars (\$118,628.00) (the "Contingency") as well as to address additional changes in the Project related to its costs and set forth in more detail the obligations of the parties (the "Second Amendment", together with the Original Affordable Housing Agreement and the First Amendment, the "Affordable Housing Agreement"); and

WHEREAS, the Township owns real property designated as Block 62, Lot 71, commonly known as 482 River Road and Block 62, Lot 70, commonly known as 490 River Road (collectively the "Properties"); and

WHEREAS, the Properties are the sites upon which two of the approved group homes comprising the Project are to be constructed and the Affordable Housing Agreement provides for the Township to convey the Properties to Nouvelle; and

WHEREAS, pursuant to N.J.S.A. 52:27D-325 and Section 6.1 of the Affordable Housing Agreement, the Township may, by resolution, authorize the private sale and conveyance of property where the sale is to a nonprofit entity and contains a contractual guarantee that the housing units will remain available to low and moderate income households for a period of at least thirty years; and

WHEREAS, to facilitate completion of the Project, the Township desires to authorize the sale of the Properties to Nouvelle, for nominal consideration of One Dollar (\$1.00) in accordance with the terms and conditions of the Affordable Housing Agreement.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Chatham, County of Morris, State of New Jersey:

1. The recitals set forth above are incorporated by reference as if set forth at length herein.

2. The sale of Block 62, Lot 71 (482 River Road) and Block 62, Lot 70 (490 River Road) to Nouvelle for the sum of One Dollar (\$1.00), in accordance with the Affordable Housing Agreement is hereby authorized.
3. The conveyance shall be subject to any restrictions and conditions set forth in the Affordable Housing Agreement.
4. The Mayor is hereby authorized and directed to execute any and all documents necessary to effectuate the transfer of the Properties, with such changes, omissions or amendments as the Mayor deems appropriate in consultation with the Township Administrator and Township Attorney. The Township Clerk is hereby authorized and direct, upon execution of the same, to attest to the signature of the Mayor and to affix the seal of the Township.
5. The Mayor, Chief Financial Officer and Township Clerk are hereby authorized and directed to take any and all action and execute and deliver any and all documents, certificates, agreements or instruments necessary to effectuate the transactions contemplated by this Resolution.
6. This Resolution shall take effect immediately.

Adopted: February 24, 2026

TOWNSHIP OF CHATHAM IN  
THE COUNTY OF MORRIS

Attest:

  
\_\_\_\_\_  
Gregory J. LaConte, Clerk

By   
\_\_\_\_\_  
Jennifer Rowland, Mayor

I, Gregory J. LaConte, Township Clerk of the Township of Chatham in the County of Morris, New Jersey, hereby certify the foregoing to be a true complete copy of a resolution adopted by the Township Committee of the Township of Chatham at a regular meeting held on February 24, 2026.

Date Issued: February 25, 2026

  
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Township Clerk