

**CITY OF BRIGANTINE**

**RESOLUTION NO. 2025-22**

**RESOLUTION AUTHORIZING FOURTH AMENDMENT TO MUNICIPALLY SPONSORED AFFORDABLE HOUSING AGREEMENT**

**WHEREAS**, the City of Brigantine (the “City”) is the owner of the property known as Block 2901, Lot 5 on the Tax Maps of the City of Brigantine (“Property”); and which is more commonly known as the Civic Center property located at 100 31<sup>st</sup> Street South; and

**WHEREAS**, Volunteers of America Delaware Valley Property, Inc. (“VOADV”) is purchasing the property for use as part of the City’s Third Round affordable housing obligation; and

**WHEREAS**, on February 15, 2023, the Parties entered into a Municipally Sponsored Affordable Housing Agreement (the “Purchase Agreement”), under which VOADV agreed to purchase the Property from the City; and

**WHEREAS**, on February 13, 2024, the Parties entered into a First Amendment to the Purchase Agreement, wherein the Approval Contingency Period (as defined in the Purchase Agreement) and the Financing Period (as defined in the Purchase Agreement) was extended to September 1, 2024; and

**WHEREAS**, on August 27, 2024, the Parties entered into a Second Amendment to the Purchase Agreement, wherein the Approval Contingency Period (as defined in the Purchase Agreement) and the Financing Period (as defined in the Purchase Agreement) was extended to October 31, 2024; and

**WHEREAS**, effective on October 31, 2024, the Parties entered into a Third Amendment to the Purchase Agreement, wherein the Approval Contingency Period (as defined in the Purchase Agreement) and the Financing Period (as defined in the Purchase Agreement) was extended to December 31, 2024; and

**WHEREAS**, VOADV has requested (i) an extension of the Approval Contingency Period through January 31, 2025, limited to solely obtaining approvals from the New Jersey Department of Community Affairs and (ii) the extension of the Financing Period through January 31, 2025; and

**WHEREAS**, the City is willing to grant VOADV such extensions set forth above pursuant to the terms and conditions contained in the Fourth Amendment to the Purchase Agreement attached hereto.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Brigantine, County of Atlantic, State of New Jersey that the City shall enter into and authorize the execution of a Fourth Amendment to Purchase Agreement with VOADV, according to the terms

and conditions substantially similar to those contained in the Fourth Amendment to Purchase Agreement attached hereto.

**BE IT FURTHER RESOLVED**, by the City Council of the City of Brigantine, County of Atlantic, State of New Jersey that the City does hereby ratify and approve any and all acts of the City performed in connection with the Purchase Agreement prior to the date hereto.