

APPENDIX G. CREDITING DOCUMENTATION



Morris County Recording Cover Sheet  Honorable Ann F. Grossi, Esq. Morris County Clerk		MORRIS COUNTY, NEW JERSEY ANN F. GROSSI, COUNTY CLERK DOR-OR BOOK 24784 PG 567 RECORDED 07/30/2024 15:20:34 FILE NUMBER 2024028703 RCPT #: 18410291 RECD BY: VFerrara RECORDING FEES \$80.00
<i>Official Use Only - Realty Transfer Fee</i>		<i>Official Use Only - Barcode</i>
Date of Document: 05/23/24	Type of Document: Deed Restriction	
First Party Name: CGP&H, LLC	Second Party Name: Borough of Florham Park	
Additional Parties:		

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY	
Block: 1903	Lot: 5
Municipality: Borough of Florham Park	
Consideration: \$ 0	
Mailing Address of Grantee: 1249 South River Road, Suite 301, Cranbury, NJ 08512	

THE FOLLOWING SECTION IS FOR ORIGINAL MORTGAGE BOOK & PAGE INFORMATION FOR AN ASSIGNMENT, RELEASE, OR SATISFACTION OF A MORTGAGE OR AN AGREEMENT RESPECTING A MORTGAGE	
Original Book:	Original Page:

MORRIS COUNTY RECORDING COVER SHEET Please do not detach this page from the original document as it contains important recording information and is part of the permanent record. WARNING: Information contained on the Recording Cover Sheet must exactly match the information within the attached document or the document will be rejected and returned.
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After Recording Return To:
 Megan York
 CGP&H
 1249 South River Road, Suite 301
 Cranbury, NJ 08512-3633

Prepared by: Megan York

Deed Restriction

THIS DEED RESTRICTION, entered into as of this the 23 day of May 2024 by and between CGP&H, LLC, with offices at 1249 South River Road, Suite 301, Cranbury, New Jersey 08512 ("Administrative Agent"), or its successor, acting on behalf of the Borough of Florham Park, whose mailing address is 111 Ridgedale Avenue, Florham Park, New Jersey 07932, and 147 Columbia LLC, whose mailing address is 820 Morris Turnpike, Short Hills, New Jersey 07078, the developer/sponsor (the "Owner") of a residential low- or moderate-income rental project (the "Project"):

WITNESSETH

Article 1. Consideration

In consideration of benefits and/or right to develop received by the Owner from the Municipality regarding this rental Project, the Owner hereby agrees to abide by the covenants, terms and conditions set forth in this Deed restriction, with respect to the land and improvements more specifically described in Article 2, hereof (the Property).

Article 2. Description of Property

The Property consists of the land, and a portion of the improvements thereon, that is located in the municipality of the Borough of Florham Park, County of Morris, State of New Jersey, and described more specifically as Block: 1903, Lot: 5 and known by the street address:

*147 Columbia Turnpike
 Florham Park, New Jersey 07932*

There shall be 25 affordable housing units, of which four (4) shall be very low income units (affordable to households making 30 percent or less of median income in the housing region, as defined in the New Jersey Fair Housing Act), ten (10) low income units, and eleven (11) moderate income units. Of the 25 affordable housing units, five (5) shall be 1-bedroom units, fifteen (15) shall be 2-bedroom units, and five (5) shall be 3-bedroom units.

More specifically, the 25 units designated by address, unit number, bedroom size, and income restriction are listed below:

147 Columbia Turnpike, Apt # 1-201, 3-Bedroom, Very Low
 147 Columbia Turnpike, Apt # 1-205, 1-Bedroom, Very Low

147 Columbia Turnpike, Apt # 1-210, 2-Bedroom, Very Low
 147 Columbia Turnpike, Apt # 1-219, 2-Bedroom, Very Low
 147 Columbia Turnpike, Apt # 1-223, 2-Bedroom, Low
 147 Columbia Turnpike, Apt # 1-226, 2-Bedroom, Low
 147 Columbia Turnpike, Apt # 1-301, 3-Bedroom, Low
 147 Columbia Turnpike, Apt # 1-310, 2-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 1-319, 2-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 1-323, 2-Bedroom, Low
 147 Columbia Turnpike, Apt # 1-329, 1-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 1-401, 3-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 1-410, 2-Bedroom, Low
 147 Columbia Turnpike, Apt # 1-419, 2-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 1-423, 2-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 1-429, 1-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 2-201, 1-Bedroom, low
 147 Columbia Turnpike, Apt # 2-202, 1-Bedroom, low
 147 Columbia Turnpike, Apt # 2-212, 2-Bedroom, Low
 147 Columbia Turnpike, Apt # 2-301, 3-Bedroom, Low
 147 Columbia Turnpike, Apt # 2-302, 2-Bedroom, Low
 147 Columbia Turnpike, Apt # 2-311, 2-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 2-401, 3-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 2-402, 2-Bedroom, Moderate
 147 Columbia Turnpike, Apt # 2-411, 2-Bedroom, Moderate

Article 3. Affordable Housing Covenants

The following covenants (the "Covenants") shall run with the land for the period of time (the "Control Period"), determined separately with respect for each very low, low, or moderate income dwelling unit, commencing upon the date on which the first certified household occupies the very low, low, or moderate income unit, and shall expire as determined under the Uniform Controls, as defined below.

In accordance with N.J.A.C. 5:80-26.11, each restricted unit shall remain subject to the requirements of this subchapter, the "Control Period," until the municipality in which the unit is located elects to release the unit from such requirements. Prior to such a municipal election, a restricted unit must remain subject to the requirements of this subchapter for a period of at least 30 years.

- A. Sale and use of the Property is governed by regulations known as the Uniform Housing Affordability Controls, which are found in New Jersey Administrative Code at Title 5, chapter 80, subchapter 26 (N.J.A.C. 5:80-26.1, et seq., the "Uniform Controls")
- B. The Property shall be used solely for the purpose of providing dwelling units for very low, low, or moderate income households, and no commitment for any such very low, low, or moderate income dwelling unit shall be given or implied, without

exception, to any person who has not been certified for that unit in writing by the Administrative Agent. So long as any very low, low, or moderate income dwelling unit remains within its Control Period, sale of the Property must be expressly subject to these Deed Restrictions, deeds of conveyance must have these Deed Restrictions appended thereto, and no sale of the Property shall be lawful, unless approved in advance and in writing by the Administrative Agent and municipality.

- C. No improvements may be made to the Property that would affect the bedroom configuration of any of its very low, low, or moderate income dwelling units, and any improvements to the very low, low, or moderate income dwelling units must be approved in advance and in writing by the Administrative Agent and municipality.
- D. The Owner shall notify the Administrative Agent and the Municipality of any foreclosure actions filed with respect to the Property within five (5) business days of service upon Owner.
- E. The Owner shall notify the Administrative Agent and the Municipality within three (3) business days of the filing of any petition for protection from creditors or reorganization filed by or on behalf of the Owner.

Article 4. Remedies for Breach of Affordable Housing Covenants

A breach of the Covenants will cause irreparable harm to the Administrative Agent, to the Municipality and to the public, in light of the public policies set forth in the New Jersey Fair Housing Act, the Uniform Housing Affordability Control rules found at N.J.A.C. 5:80-26, and the obligation for the provision of low and moderate-income housing.

- A. In the event of a threatened breach of any of the Covenants by the Owner, or any successor in interest of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.
- B. Upon the occurrence of a breach of any Covenants by the Grantee, or any successor in interest or other owner of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity, including but not limited to, forfeiture, foreclosure, acceleration of all sums due under any mortgage, recouping of any funds from a sale in violation of the Covenants, diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the premises, those provided under Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code and specific performance.

IN WITNESS WHEREOF, the Administrative Agent and the Owner have executed this Deed Restriction in triplicate as of the date first above written.

CGP&H, LLC

By: 
Megan York
Administrative Agent
For the Borough of
Florham Park

147 Columbia LLC

By: 
Scott Loventhal
Member/Partner

Approved by the Borough of Florham Park

By: 
Mark Taylor
Mayor

This is not an official document

ACKNOWLEDGEMENTS

STATE OF NEW JERSEY)
) SS.:
 COUNTY OF Middlesex)

I CERTIFY that on this the 21st day of May, 2024, Megan York personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as Administrative Agent for the Borough of Florham Park, the entity named in this instrument; and
- (c) executed this instrument as the act of the entity named in this instrument.

STEPHANIE C. RUBIN
 Commission # 50098692
 Notary Public, State of New Jersey
 My Commission Expires
 February 12, 2029

NOTARY PUBLIC

Stephanie C. Rubin
 STEPHANIE C. RUBIN

STATE OF NEW JERSEY)
) SS.:
 COUNTY OF Essex)

I CERTIFY that on this the 15th day of May, 2024, Scott Loventhal came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as Member/Partner of 147 Columbia LLC the entity named in this instrument; and
- (c) executed this instrument as the act of the entity named in this instrument.

AIMEE L. FISCHBECK
 NOTARY PUBLIC OF NEW JERSEY
 Commission # 50007862
 My Commission Expires 1/5/2025

NOTARY PUBLIC Aimee Fischbeck

STATE OF NEW JERSEY)
) SS.:
 COUNTY OF MORRIS)

I CERTIFY that on this the 23rd day of May, 2024, Mark Taylor personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as Mayor of the Borough of Florham Park, the entity named in this instrument; and
- (c) executed this instrument as the act of the entity named in this instrument.

NOTARY PUBLIC

DANIELLE M. LEWIS
 Notary Public, State of New Jersey
 Comm. # 50041196
 My Commission Expires 07/01/2026

Morris County Recording Cover Sheet  Honorable Ann F. Grossi, Esq. Morris County Clerk		MORRIS COUNTY, NJ Ann F. Grossi DEED-OR BOOK 24096 PG 1461 RECORDED 04/12/2021 14:30:40 FILE NUMBER 2021035885 RCPT # 1625946; RECD BY: ASICONOLFI eRecord RECORDING FEES 110.00 TOTAL TAX 540.00 INDEX FEE
<i>Official Use Only - Realty Transfer Fee</i> \$540.00		<i>Official Use Only - Barcode</i>
Date of Document: 2021-01-07	Type of Document: DEED AND REALTY TAX FEES	
First Party Name: Hanover Road Capital 2 LLC New Jersey Limited Liability Company	Second Party Name: Borough of Florham Park	
Additional Parties:		

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY	
Block: 905,	Lot: 30.02A5,
Municipality: FLORHAM PARK BORO	
Consideration: 134911.00	
Mailing Address of Grantee: 111 Ridgedale Avenue Florham Park, NJ 07932	

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--

updated June 2007

Prepared by
Glenn Michael Glerum, Esq

RECORD & RETURN TO:
CGP&H, LLC
ATTN: Tilah Young
1249 South River Suite 301
Cranbury, NJ 08512

APPENDIX D

MANDATORY DEED FORM FOR OWNERSHIP UNITS SUBJECT TO
RESTRICTIVE COVENANT REQUIRED BY SECTION 5:80-26.5(d)

Deed

NEW CONSTRUCTION

**DEED-RESTRICTED AFFORDABLE HOUSING UNIT WITH
RESTRICTIONS ON RESALE AND REFINANCING**

To State Regulated Property
Subject To Restrictive Covenant Limiting Conveyance
And Mortgage Debt

THIS DEED is made on the 7 day of January, 2021 and was delivered on the 8 day of January, 2021 by and between Hanover Road Capital 2 LLC New Jersey Limited Liability Company, (Grantor), whose principal address is 1325 Paterson Plank Road, Second Floor, Secaucus, New Jersey 07094 and Michael Lu, married, (Grantee), whose address is about to be 4 Hanover Road, Unit A5, Florham Park, NJ 07932.

The words Grantor and Grantee shall mean all Grantors and Grantees listed above.

Article 1. Consideration and Conveyance

In return for payment to the Grantor by the Grantee of ONE HUNDRED THIRTY FOUR THOUSAND, NINE HUNDRED ELEVEN 00/100 DOLLARS, (\$134,911.00), the receipt of which is hereby acknowledged by the Grantor, the Grantor hereby grants and conveys to the Grantee all of the land and improvements thereon as is more specifically described in Article 2, hereof (**the Property**).

updated June 2007

Article 2. Description of Property (Attached "Schedule A")

The Property consists of all of the land, and improvements thereon, that is located in the municipality of Florham Park, County of Morris, State of New Jersey, and described more specifically as Block No. 905 Lot No. 30.02A5 and known by the street address: **4 Hanover Road, Unit A5, Florham Park, NJ 07932**, as more particularly described in Schedule A attached hereto (attach metes and bounds description - "Schedule A.")

Being the same premises deeded to the Grantor, Hanover Road Capital 2 LLC, by Deed from 2 Hanover Road LLC, dated January 23, 2018, effective January 31, 2018 and recorded March 1, 2018, in the Clerk's Office of the County of Morris, New Jersey, in Deed Book 23304, page 1353 (covers property in question and more).

Being the same premises previously conveyed by 2 Hanover Road, LLC by deed from the Orchards at Florham Park, L.L.C. dated January 15, 2008 and recorded February 25, 2008 in Deed Book 21020 page 1840 (covers property in question and more).

Article 3. Grantor's Covenant

The Grantor promises that Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's act" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor.)

Article 4. Affordable Housing Covenants and Remedies

Sale and use of the Property is governed by the *Declaration Of Covenants, Conditions And Restrictions Implementing Affordable Housing Controls On State Regulated Property* that was filed against the Property and recorded on January 22, 2020 in Deed Book 23698 at pages 1096, in the offices of the Clerk, County of Morris (the "Restrictions"). An amendment was file on January 07, 2021 in Deed Book OR-23988 at pages 523- 526 in the offices of the Clerk, County of Morris and is subject to all remedies set forth in the Restrictions.

updated June 2007

SCHEDULE A
LEGAL DESCRIPTION

ALL that certain condominium unit, situate, lying and being in the Borough of Florham Park, in the County of Morris, State of New Jersey:

Being known as and designated as Unit A5 situated in "Afton of Morris Condominium," a condominium, established in accordance with the New Jersey Condominium Act (N.J.S.A. 46:8b-1, et seq.), together with an undivided 3.05% interest in the General Common elements of said condominium appurtenant thereto as set forth in the said Master Deed of Afton of Morris Condominium, dated December 5, 2019, recorded January 22, 2020, in the Office of the Morris Clerk/Register in MTRDEED-OR Book 23698, Page 1101, as same may now or hereafter be lawfully amended.

FOR INFORMATION PURPOSES ONLY: BEING known as Tax Lot 30.02A5 in Tax Block 905 on the Official Tax Map of the Borough of Florham Park, Morris County, State of NJ.

FOR INFORMATION PURPOSES ONLY: The mailing address is: 4 Hanover Rd A-5, Florham Park, NJ 07932.

This is not an official document

GIT/REP-3
(8-19)
(Print or Type)

State of New Jersey Seller's Residency Certification/Exemption

Seller's Information

Entity:

HANOVER ROAD CAPITAL 2 LLC

Current Street Address

1325 Paterson Plank Road

City, Town, Post Office

Secaucus

State

NJ

ZIP Code

07094

Property Information

Parcel:

905

Lot:

30.02A5

Condition:

Street Address

4 Hanover Road, Unit A-5

City, Town, Post Office

Florham Park

State

New Jersey

ZIP Code

07932

Seller's Percentage of Ownership

100

Total Consideration

134,911.00

Owner's Share of Consideration

134,911.00

Closing Date

1/7/2021

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☐ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

Date

Date

Signature (Seller)

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Indicate if Power of Attorney or Attorney in Fact

RTF-1 (Rev. 7/24/10)
MUST SUBMIT IN DUPLICATE

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY

Morris

1411

MUNICIPALITY OF PROPERTY LOCATION Florham Park

FOR RECORDER'S USE ONLY

Consideration \$ 134,911.00
RTF paid by seller \$ 50.00
Date 4/12/2021

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Rey Grabato, being duly sworn according to law upon his/her oath,

deposes and says that he/she is the Grantor, Auth Member in a deed dated 1/07/21 transferring
(Grantor, Legal Representative, Corporate Officer, Officer of Title Company, Leading Institution, etc.)

real property identified as Block number 805 Lot number 30.02A5 located at
4 Hanover Road, Unit A5, Florham Park, New Jersey 07932
(Street Address, Town) and annexed thereto.

(2) CONSIDERATION \$ 134,911.00 (Instructions #1 and #5 on reverse side) ☒ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A below is required.

(3A) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:

(See Instructions #5A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

\$ + % = \$

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized valuation.

(4) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1988, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(5) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Basic, Supplemental, and General Purpose Fees, as applicable, imposed by C. 176, P.L. 1975, C. 113, P.L. 2004, and C. 66, P.L. 2004 for the following reason(s):

- A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over. * (Instruction #9 on reverse side for A or B)
B. BLIND PERSON Grantor(s) ☐ legally blind or;
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not gainfully employed*

Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:

- ☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

*IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY

C. LOW AND MODERATE INCOME HOUSING (Instruction #10 on reverse side)

- ☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☐ Meets income requirements of region. ☐ Subject to resale controls.

(6) NEW CONSTRUCTION (Instructions #2, #10 and #12 on reverse side)

- ☒ Entirely new improvement. ☒ Not previously occupied.
☒ Not previously used for any purpose. ☒ "NEW CONSTRUCTION" printed clearly at top of first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #5, #12, #14 on reverse side)

- ☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1988, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me

this 7 day of Jan, 2021

Signature of Deponent
1325 Paterson Plank Road, Second
Floor, Secaucus, New Jersey 07094

Hanover Road Capital 2 LLC

Grantor Name

1325 Paterson Plank Road, Second
Floor, Secaucus, New Jersey 07094

Deponent Address

Grantor Address at Time of Sale

XXX-XXX-543

Green Hill Title, LLC

Last three digits in Grantor's Social Security Number

Name/Company of Settlement Officer

2021035885

FOR OFFICIAL USE ONLY

Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated 1/7/2021 Date Recorded 4/12/2021

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to:

STATE OF NEW JERSEY

PO BOX 251

TRENTON, NJ 08646-0251

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at www.state.nj.us/treasury/taxation/rtf/localtax.htm

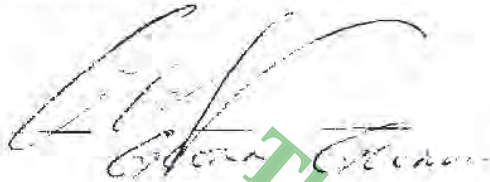
updated June 2007

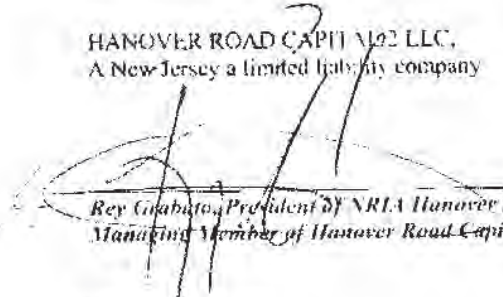
EXECUTION BY GRANTOR

Signed by the Grantor on the date hereof. If the Grantor is a corporation, this Deed is signed by a corporate officer who has authority to (a) convey all interests of the corporation that are conveyed by this Deed, and (b) to bind the corporation with respect to all matters dealt with herein.

Witnessed or Attested by:

HANOVER ROAD CAPITAL 2 LLC,
A New Jersey a limited liability company



 (Seal)
Rey Grabato, President of NRIA Hanover Road Manager LLC,
Managing Member of Hanover Road Capital 2 LLC

ACKNOWLEDGEMENT

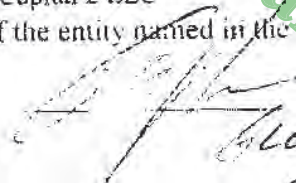
STATE OF NEW JERSEY
COUNTY OF ESSEX SS:

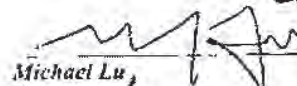
I CERTIFY that on 1/7/21, REY GRABATO personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as President of NRIA Hanover Road Manager LLC, Managing Member of Hanover Road Capital 2 LLC
- (c) executed this instrument as the act of the entity named in the instrument

Witnessed or Attested by:




GLEN GLERUM
ATTY AT LAW
STATE OF NJ
Glenn Glerum, Esq.

 (Seal)
Michael Lu, Grantee

____ (Seal)
Grantee

CERTIFICATION OF ACKNOWLEDGEMENT BY INDIVIDUAL

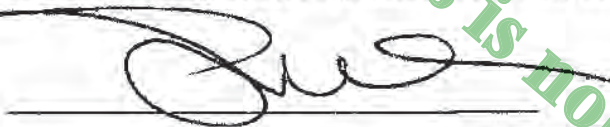
STATE OF NEW JERSEY

COUNTY OF Sussex

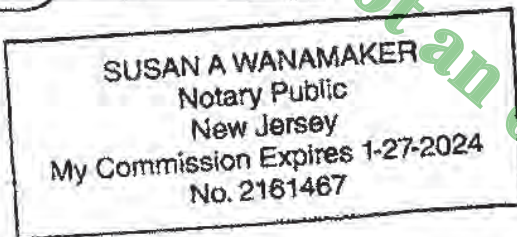
BE IT REMEMBERED, that on the 8th day of Jan, 2021, before me personally came

Michael Lu

Known to me to be the individual(s) described in and who acknowledged the foregoing instrument and swore and acknowledged that he/she/they signed, sealed and delivered the New Construction Deed as his/her/their act and deed for the uses and purposes expressed in this New Construction Deed



Notary Public



Morris County Recording Cover Sheet  Honorable Ann F. Gross, Esq. Morris County Clerk		MORRIS COUNTY, NJ Ann F. Gross DEED-OR BOOK 24150 PG 517 RECORDED 06/10/2021 09:34:11 FILE NUMBER 2021053820 RCPT # 1642230; RECD BY: ASICONOLF aRecord RECORDING FEES 100.00 TOTAL TAX 177.50 INDEX FEE
<i>Official Use Only - Realty Transfer Fee</i> \$ 177.50		<i>Official Use Only - Barcode</i>
Date of Document: 2021-01-20	Type of Document: DEED AND REALTY TAX FEES	
First Party Name: Hanover Road Capital 2 LLC	Second Party Name: Sundra E Parker	
Additional Parties:		

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY	
Block: 905,	Lot: 30.02A4,
Municipality: FLORHAM PARK BORO	
Consideration: 160763.00	
Mailing Address of Grantee: 4 Hanover Road #A4 Florham Park, NJ 07932	

THE FOLLOWING SECTION IS FOR ORIGINAL MORTGAGE BOOK & PAGE INFORMATION FOR AN ASSIGNMENT, RELEASE, OR SATISFACTION OF A MORTGAGE OR AN AGREEMENT RESPECTING A MORTGAGE	
Original Book:	Original Page:

MORRIS COUNTY RECORDING COVER SHEET Please do not detach this page from the original document as it contains important recording information and is part of the permanent record. WARNING: Information contained on the Recording Cover Sheet must exactly match the information within the attached document or the document will be rejected and returned.
--

updated June 2007

8520-300P

PREPARED BY: TILAH YOUNG

RECORD & RETURN TO:

CGP&H, LLC

ATTN: Tilah Young

1249 South River Suite 301

Cranbury, NJ 08512

APPENDIX D

**MANDATORY DEED FORM FOR OWNERSHIP UNITS SUBJECT TO
RESTRICTIVE COVENANT REQUIRED BY SECTION 5:80-26.5(d)**

Deed

NEW CONSTRUCTION

**DEED-RESTRICTED AFFORDABLE HOUSING UNIT WITH
RESTRICTIONS ON RESALE AND REFINANCING**

To State Regulated Property
Subject To Restrictive Covenant Limiting Conveyance
And Mortgage Debt

THIS DEED is made on the 20th day of January, 2021 and was delivered on the 29th day of January, 2021 by and between Hanover Road Capital 2 LLC, Limited Partnership, a Michigan limited partnership, (Grantor), whose principal address is 1325 Paterson Plank Road, Second Floor, Secaucus, New Jersey 07094 and Sundra E. Parker, unmarried, (Grantee), whose address is about to be 4 Hanover Road, A4, Florham Park, NJ 07932.

The words Grantor and Grantee shall mean all Grantors and Grantees listed above.

Article 1. Consideration and Conveyance

In return for payment to the Grantor by the Grantee of ONE HUNDRED SIXTY THOUSAND, SEVEN HUNDRED SIXTY THREE 00/100 DOLLARS, (\$160,763.00), the receipt of which is hereby acknowledged by the Grantor, the Grantor hereby grants and conveys to the Grantee all of the land and improvements thereon as is more specifically described in Article 2, hereof (**the Property**).

updated June 2007

Article 2. Description of Property (Attached "Schedule A")

The Property consists of all of the land, and improvements thereon, that is located in the municipality of Florham Park, County of Morris, State of New Jersey, and described more specifically as Block No. 905 Lot No. 30.2A4 and known by the street address: 4 Hanover Road, A4, Florham Park, NJ 07932, as more particularly described in Schedule A attached hereto (attach metes and bounds description - "Schedule A.")

Being the same premises deceded to the Grantor, Hanover Road Capital 2 LLC, by Deed from 2 Hanover Road LLC, dated January 23, 2018, effective January 31, 2018 and recorded March 1, 2018, in the Clerk's Office of the County of Morris, New Jersey, in Deed Book 23304, page 1353 (covers property in question and more).

Being the same premises previously conveyed by 2 Hanover Road , LLC by deed from the Orchards at Florham Park, L.L.C. dated January 15, 2008 and recorded February 25, 2008 in Deed Book 21020 page 1840 (covers property in question and more).

Article 3. Grantor's Covenant

The Grantor promises that Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's act" (N.J.S.A. 46:4-6) This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor.)

Article 4. Affordable Housing Covenants and Remedies

Sale and use of the Property is governed by the *Declaration Of Covenants, Conditions And Restrictions Implementing Affordable Housing Controls On State Regulated Property* that was filed against the Property and recorded on January 22, 2020 in Deed Book 23698 at pages 1096, in the offices of the Clerk, County of Morris (the "Restrictions"). An amendment was file on January 07, 2021 in Deed Book OR-23988 at pages 523- 526 in the offices of the Clerk, County of Morris and is subject to all remedies set forth in the Restrictions.

SCHEDULE A

ALL that certain lot, parcel, or tract of land, situate and lying in the Borough of Florham Park, County of Morris, State of New Jersey, and being more particularly described as follows:

BEING LAND Unit 2 in that certain Master Deed and Declaration of Restrictive and Protective Covenants for the Afton, a Condominium, dated August 29, 2006 and recorded in the Morris County Clerk's Office on October 30, 2006 in OR book 20654 Page 688, as amended by First Amendment to Master Deed and Declaration of Restrictive and Protective Covenants being recorded simultaneously herewith in OR Book 21020 Page 1832, together with an undivided 67.2252% interest in the Common Elements of the Condominium as defined in the Master Deed together with all improvements rights, approvals, privileges, rights of way, easements, and appurtenances.

FOR INFORMATIONAL PURPOSES ONLY: Also known as Lot 30.02A4 in Block 905 on the Borough of Florham Park Tax Map.

This is not an official document

updated June 2007

EXECUTION BY GRANTOR

Signed by the Grantor on the date hereof. If the Grantor is a corporation, this Deed is signed by a corporate officer who has authority to (a) convey all interests of the corporation that are conveyed by this Deed, and (b) to bind the corporation with respect to all matters dealt with herein.

Witnessed or Attested by:

HANOVER ROAD CAPITAL 2, LLC,
A New Jersey limited liability company

(Signature)
(Seal)
Ray Gibbuto, President of NRI Hanover Road Manager LLC,
Managing Member of Hanover Road Capital 2 LLC

ACKNOWLEDGEMENT

STATE OF NEW JERSEY
COUNTY OF ESSEX SS:

I CERTIFY that on 6/27, REY GRAHATO, personally came before me and stated to my satisfaction that this person: Managing Member,

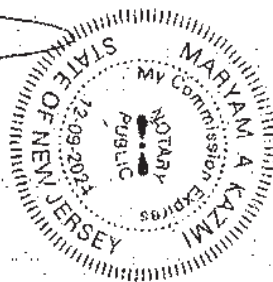
- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument of Hanover Road Capital 2 LLC, the entity named in this instrument; and
- (c) executed this instrument as the act of the entity named in the instrument

Witnessed or Attested by:

(Signature)
(Signature)
(Signature)
STATE OF NJ
(Signature)
SONDRA E. PARKER (Seal)
Grantor

Grantor

(Seal)



GIT/REP-3
(2-21)
(Print or Type)

State of New Jersey Seller's Residency Certification/Exemption

Seller's Information

Name(s) **Hanover Road Capital 2, LLC**

Current Street Address
4 Hanover Drive, Unit A4

City, Town, Post Office
Florham Park

State
NJ

ZIP Code
07932

Property Information

Block(s) **905** Lot(s) **30.02A4** Qualifier

Street Address
4 Hanover Road #A4

City, Town, Post Office
Florham Park

State
New Jersey

ZIP Code
07932

Seller's Percentage of Ownership	Total Consideration	Owner's Share of Consideration	Closing Date
100	160,763.00	160,763.00	1/29/21

Seller's Assurances (Check the Appropriate Box) (Boxes 2 through 16 apply to Residents and Nonresidents)

1. ☐ Seller is a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to the New Jersey Gross Income Tax Act, will file a resident Gross Income Tax return, and will pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property sold or transferred is used exclusively as a principal residence as defined in 26 U.S. Code section 121.
3. ☐ Seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☐ Seller, transferor, or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☒ Seller is not an individual, estate, or trust and is not required to make an estimated Gross Income Tax payment.
6. ☐ The total consideration for the property is \$1,000 or less so the seller is not required to make an estimated Income Tax payment.
7. ☐ The gain from the sale is not recognized for federal income tax purposes under 26 U.S. Code section 721, 1031, or 1033 (CIRCLE THE APPLICABLE SECTION). If the indicated section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey Income Tax return for the year of the sale and report the recognized gain.
☐ Seller did not receive non-like kind property.
8. ☐ The real property is being transferred by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this State.
9. ☐ The real property being sold is subject to a short sale instituted by the mortgagee, whereby the seller agreed not to receive any proceeds from the sale and the mortgagee will receive all proceeds paying off an agreed amount of the mortgage.
10. ☐ The deed is dated prior to August 1, 2004, and was not previously recorded.
11. ☐ The real property is being transferred under a relocation company transaction where a trustee of the relocation company buys the property from the seller and then sells the house to a third party buyer for the same price.
12. ☐ The real property is being transferred between spouses or incident to a divorce decree or property settlement agreement under 26 U.S. Code section 1041.
13. ☐ The property transferred is a cemetery plot.
14. ☐ The seller is not receiving net proceeds from the sale. Net proceeds from the sale means the net amount due to the seller on the settlement sheet.
15. ☐ The seller is a retirement trust that received an acknowledgment letter from the Internal Revenue Service that the seller is a retirement trust, and is therefore not required to make the estimated Gross Income Tax payment.
16. ☐ The seller (and/or spouse/civil union partner) originally purchased the property while a resident of New Jersey as a member of the U.S. Armed Forces and is now selling the property as a result of being deployed on active duty outside of New Jersey. (Only check this box if applicable and neither boxes 1 nor 2 apply.)

Seller's Declaration

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein may be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☒ I certify that a Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

January 29, 2021

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

Ray Grabado, Managing Member

Date

Signature (Seller)

Indicate if Power of Attorney or Attorney in Fact

PDF-1 (Rev. 7/2018)
MUST SUBMIT IN DUPLICATE

STATE OF NEW JERSEY
AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-8 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY

COUNTY Monte } SE. County Municipal Code 1411

MUNICIPALITY OF PROPERTY LOCATION Florham Park

FOR RECORDER'S USE ONLY
Consideration \$ 160,788.00
RTF paid by seller \$ 177.30
Date 6/10/2024

*Use symbol "C" to indicate that fee is a credit for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3 and #4 on reverse side)

Deponent, Raj Gurbani (Name), living duly sworn according to law upon oath, deposes and says that he/she is the Grantor/Arts Member in a deed dated 1/20/2021 (Date, Last Representative, Donor/Grantor, Officer of Title Company, Lending Institution, etc.)
new property identified as block number 905 Lot number 30.02A4 located at
4 Hardner Road, Unit A4, Florham Park, New Jersey 07932 and assessed therein.
(Street Address, Town)

(2) CONSIDERATION \$ 160,788.00 (Instructions #1 and #5 on reverse side) ☐ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (check one). If property transferred is Class 4A, calculation in Section 3A below is required.

(4) REQUIRED CALCULATION OF EQUALIZED VALUATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS:

(See Instructions #6A and #7 on reverse side)

Total Assessed Valuation + Director's Ratio = Equalized Assessed Valuation

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or is in excess of 100%, the assessed value will be equal to the equalized valuation.

(5) FULL EXEMPTION FROM FEE (See Instruction #8 on reverse side)

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 68, P.L. 2004, for the following reason(s):

(6) PARTIAL EXEMPTION FROM FEE (Instruction #9 on reverse side)

NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. Deponent claims that this deed transaction is exempt from State portions of the Bank, Supplemental, and General Purpose Fees, as applicable, imposed by C. 17B, P.L. 1975, C. 173, P.L. 2004, and C. 68, P.L. 2004 for the following reason(s):

A. SENIOR CITIZEN Grantor(s) ☐ 62 years of age or over. (Instruction #9 on reverse side for A or B)
B. BLIND PERSON Grantor(s) ☐ legally blind or
DISABLED PERSON Grantor(s) ☐ permanently and totally disabled ☐ receiving disability payments ☐ not self-employed
Senior citizens, blind persons, or disabled persons must also meet all of the following criteria:
☐ Owned and occupied by grantor(s) at time of sale. ☐ Resident of State of New Jersey.
☐ One or two-family residential premises. ☐ Owners as joint tenants must all qualify.

IN CASE OF HUSBAND AND WIFE, PARTNERS IN A CIVIL UNION COUPLE, ONLY ONE GRANTOR NEED QUALIFY IN TERMS BY THE ENTIRETY.

C. LOW AND MODERATE INCOME HOUSING (Instruction #10 on reverse side)
☐ Affordable according to H.U.D. standards. ☐ Reserved for occupancy.
☒ Meets income requirements of region. ☒ Subject to resale controls.

(7) NEW CONSTRUCTION (Instructions #11, #12 and #13 on reverse side)

☒ Entirely new improvement. ☐ Not previously occupied.
☒ Not previously used for any purpose. ☒ NEW CONSTRUCTION printed clearly at top of first page of the deed.

(8) RELATED LEGAL ENTITIES TO LEGAL ENTITIES (Instructions #14, #15, #16 on reverse side)

☐ No prior mortgage assumed or to which property is subject at time of sale.
☐ No contributions to capital by either grantor or grantee legal entity.
☐ No stock or money exchanged by or between grantor or grantee legal entity.

(9) Deponent makes this Affidavit to induce county clerk to record of deed to record the deed and accept the fee submitted hereon in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me

this 20 day of January, 2024

Komlika Gill
Attorney At Law
State of New Jersey
Commission Exp: N/A

1 three digit to Grantor's Social Security Number 2071053620 Name/Company of Settlement Officer

FOR OFFICIAL USE ONLY
Instrument Number 2071053620 County Monte
Deed Number 2071053620 Book 2071053620 Page 2/2
Deed Dated 1/20/2021 Date Recorded 6/10/2024

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed to: STATE OF NEW JERSEY

PO BOX 261

TRENTON, NJ 08646-0261

ATTENTION: REALTY TRANSFER FEE UNIT

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and may not be altered or amended without prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at: <http://www.state.nj.us/treasury/taxation/rtf.htm>

Morris County Recording Cover Sheet  Honorable Ann F. Grossi, Esq. Morris County Clerk		MORRIS COUNTY, NJ Ann F. Grossi DOR-OR BOOK 23881 PG 278 RECORDED 09/23/2020 18:02:18 FILE NUMBER 2020086188 RCPT # 1564525; RECD BY: TCQLE eRecord RECORDING FEES 140.00 INDEX FEE
<i>Official Use Only - Realty Transfer Fee</i>		<i>Official Use Only - Barcode</i>
Date of Document: 2020-09-11	Type of Document: DECLARATION/RESTRICTION	
First Party Name: BCW/MADELINE HOUSING PARTNERS LLC A NEW JERSEY LIMITED LIABILITY COMPANY	Second Party Name: BCW/MADELINE HOUSING PARTNERS LLC A NEW JERSEY LIMITED LIABILITY COMPANY	
Additional Parties:		

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY	
Block:	Lbt:
Municipality:	
Consideration:	
Mailing Address of Grantee:	

THE FOLLOWING SECTION IS FOR ORIGINAL MORTGAGE BOOK & PAGE INFORMATION FOR AN ASSIGNMENT, RELEASE, OR SATISFACTION OF A MORTGAGE OR AN AGREEMENT RESPECTING A MORTGAGE	
Original Book:	Original Page:

MORRIS COUNTY RECORDING COVER SHEET Please do not detach this page from the original document as it contains important recording information and is part of the permanent record. WARNING: Information contained on the Recording Cover Sheet must exactly match the information within the attached document or the document will be rejected and returned.
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LLC
Chicago Title Company, LLC
2446 Church Road
3rd floor
Toms River, N.J. 08753

RECORD & RETURN TO:
Brenda J. Stewart, Esq.
Beattie Padovano, LLC
50 Chestnut Ridge Road
Suite 208
Montvale, New Jersey 07645

Executed by:
[Signature]
Brenda J. Stewart, Esq.

DEED RESTRICTION

This Deed Restriction made this 11th day of September, 2020

FROM: **BCUW/MADELINE HOUSING PARTNERS LLC, a New Jersey limited liability company, having an office at 6 Forest Avenue, Suite 220, Paramus, New Jersey, referred to as Grantor,**

TO: **BCUW/MADELINE HOUSING PARTNERS LLC, a New Jersey limited liability company, having an office at 6 Forest Avenue, Suite 220, Paramus, New Jersey, referred to as Grantee,**

hereby imposes the following deed restriction on this subject parcel, known as 88 Park Avenue, Florham Park, New Jersey, and more specifically identified as Block 1401, Lot 1.09 on the tax map of the Borough of Florham Park, being further described in the Legal Description attached herein as Exhibit "A", recorded with the Morris County Clerk on June 11, 2019 in Book 23551, Page 615, as follows:

This Deed is being filed to conform to affordable housing regulations restricting affordable housing units. Grantee acknowledges and/or agrees that these restrictions cannot be altered or waived by either the Grantor, Grantee or any lender. Anything to the contrary notwithstanding, it is agreed that the Grantee and any others with a beneficial interest in the affordable housing units are advised that the units on the subject property will remain affordable units and that such restrictions are to be included in this and future deeds transferring title to future grantees. Grantee acknowledges that the property being conveyed consists of affordable housing units subject to all applicable laws, regulations and rules of the State of New Jersey, as well as the Uniform Housing Controls, N.J.A.C. 5:80-26.1 et seq ("UHAC"), as may be amended. These affordability controls shall remain in effect, for a period of thirty (30) years.

Attached as Exhibit "B" is a copy of the Resolution Granting Amended Preliminary and Final Site Plan Approval and Variance Relief for Supportive and Special Needs Housing at the Green at Florham Park Adopted February 11, 2019 by the Planning Board of the Borough of Florham Park.

3796287_1\190235

IN WITNESS WHEREOF, I hereby set my hand this 11th day of September, 2020.

BCUW/MADELINE HOUSING PARTNERS, LLC,
Grantor

By: [Signature]
Thomas Toronto, Co-Manager

By: [Signature]
Shari DePalma, Co-Manager

BCUW/MADELINE HOUSING PARTNERS, LLC,
Grantee

By: [Signature]
Thomas Toronto, Co-Manager

By: [Signature]
Shari DePalma, Co-Manager

STATE OF NEW JERSEY)
) SS:
COUNTY OF BERGEN)

I CERTIFY that on September 11, 2020, Thomas Toronto, personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as Co-Manager of BCUW/Madeline Housing Partners LLC., the entity named in this instrument; and
- (c) executed this instrument as the act of BCUW/Madeline Housing Partners LLC, the entity named in the instrument.

[Signature]
Notary Public

MICHAEL P. DEJESUS
NOTARY PUBLIC
STATE OF NEW JERSEY
ID #2341560
MY COMMISSION EXPIRES 3/8/2021

STATE OF NEW JERSEY)
) SS:
COUNTY OF BERGEN)

I CERTIFY that on September 11, 2020, Shari DePalma, personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached instrument;
- (b) was authorized to and did execute this instrument as Co-Manager of BCUW/Madeline Housing Partners LLC., the entity named in this instrument; and
- (c) executed this instrument as the act of BCUW/Madeline Housing Partners, the entity named in the instrument.

[Signature]
Notary Public

MICHAEL P. DEJESUS
NOTARY PUBLIC
STATE OF NEW JERSEY
ID #2341560
MY COMMISSION EXPIRES 3/8/2021

3796287_1\190235

EXHIBIT "A"**Legal Description**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE BOROUGH OF FLORHAM PARK, COUNTY OF MORRIS, AND STATE OF NEW JERSEY, AND IS DESCRIBED AS FOLLOWS:

BEGINNING at a concrete monument to be set on the easterly side of Park Avenue (A.K.A. Morris County Route 623) (variable width Right of Way), said point being South 82 degrees - 49 minutes - 15 seconds West a distance of 11.24 feet from a concrete monument found on the said westerly line of the aforementioned Park Avenue at a point formed by the intersection of the dividing line between Lot 2, Block 401, in the Borough of Madison and Lot 1.06, Block 1401 (N/F Rock-GW, LLC), thence;

1. Along the East side of Park Avenue, North 33 degrees - 20 minutes - 30 seconds West, a distance of 577.81 feet to a concrete monument at the dividing line between existing Lot 1.06, Block 1401 and Lot 1.07 (N/F lands of RG-KCI LLC), Block 1401, thence;
2. Along said dividing line, North 56 degrees - 39 minutes - 30 seconds East, a distance of 358.00 feet, to a point, thence; by a new line through the lands of existing Lot 1.06, Block 1401 the following six (6) courses:
3. South 33 degrees - 20 minutes - 30 seconds East, a distance of 473.94 feet to a point, thence;
4. South 72 degrees - 54 minutes - 45 seconds East, a distance of 227.66 feet to a point, thence;
5. North 82 degrees - 49 minutes - 15 seconds East, a distance of 461.13 feet to a point, thence;
6. South 07 degrees - 10 minutes - 45 seconds East, a distance of 55.93 feet to a point, thence;
7. North 83 degrees - 49 minutes - 15 seconds East, a distance of 104.47 feet to a point, thence;
8. South 07 degrees - 10 minutes - 45 seconds East, a distance of 101.59 feet to a point on the dividing line between existing Lot 1.06, Block 1401 and Lot 2, Block 401 (Madison Borough), thence;
9. Along said line, South 82 degrees - 49 minutes - 15 seconds West, a distance of 1048.67 feet to a point and place of BEGINNING.

BEING in accordance with a Map entitled "Preliminary and Final Major Subdivision Plat, Rock-GW, LLC, The Green at Florham Park, Part of Lot 1.06, Block 1401 (Proposed Lot 1.09 Subdivision), Borough of Florham Park, Morris County, State of New Jersey", prepared by Control Point Associates, Inc., recorded April 24, 2018 in Map OR Book 9, Page 30.

EXHIBIT "H"

Block 1401, Lot 1.06

Adopted: February 11, 2019

**PLANNING BOARD
OF THE BOROUGH OF FLORHAM PARK**

**RESOLUTION GRANTING AMENDED PRELIMINARY AND FINAL SITE
PLAN APPROVAL AND VARIANCE RELIEF FOR SUPPORTIVE AND
SPECIAL NEEDS HOUSING AT THE GREEN AT FLORHAM PARK**

**ROCK-GW LLC
APPLICATION NO. 19SP-1**

WHEREAS, Rock-GW LLC ("Applicant") applied to the Planning Board of the Borough of Florham Park (the "Board") for approval of a General Development Plan for property now or formerly identified as Block 1401, Lots 1, 1.01, 1.02, 1.03, 1.04, 1.05 and 1.06 ("South Parcel") and Block 1402, Lots 1, 1.01, and 1.03 ("North Parcel") on the tax map of the Borough of Florham Park (collectively, the "Site"); and

WHEREAS, the Site as a whole consists of approximately 482 acres bisected by the right-of-way for Route 24. The South Parcel which was the location of the former Exxon facility located at 180 Park Avenue, consists of approximately 269 acres, while the North Parcel consists of approximately 212 acres occupied by open space and a former wastewater treatment plant; and

WHEREAS, the North Parcel is located in the Borough's POD-N (Planned Office District Zone) Zone as defined in the Florham Park Code, and the South Parcel is located in the Borough's POD-S Zone; and

WHEREAS, the Applicant is developing a planned unit development known "The Green at Florham Park", containing a mixed-use campus on the Site; and

WHEREAS, the Applicant received GDP, site plan and/or subdivision approvals for the current or future development of a number of land uses on the South Parcel; and

WHEREAS, the Board memorialized a "Resolution Granting General Development Plan Approval for the Green at Florham Park" (the "GDP Approval"); and

WHEREAS, pursuant to the terms of the GDP Approval, the Applicant is required to obtain all applicable local, County and State approvals for each individual phase or section of the Project, including but not limited to, where applicable, conditional use, site plan and variance approvals; and

WHEREAS, on February 13, 2017, the Planning Board memorialized a Resolution (17GDP-1) amending the GDP Approval so as to provide for (a) a supportive and special-needs housing component, all to be COAH/affordable housing compliant on an eight (8) acre portion of existing Lot 1.06; (b) elimination of the prior GDP amendment which would permit the construction of ancillary parking lot providing for up to 150 vehicles for the existing Realogy office building located on

adjacent lot on Block 40, Lot 2 in the Borough of Madison; and (c) an amendment to the circulation plan to permit a residential street within the age-restricted housing community on the Site to be connected to the Park Avenue Connector Road for general traffic purposes (all of which was codified in Borough Ordinance #16-17); and

WHEREAS, by resolution adopted February 27, 2017 (17MSD-1), the Board approved a subdivision which included approval to divide Lot 1.06, Block 1401 into two (2) lots, to create the subject Property, namely Lot 1.09, Block 1401, and the remainder of Lot 1.06, Block 1401; and

WHEREAS, the subject Property, Lot 1.09, Block 1401, having an address of 86 Park Avenue, contains eight (8) acres and is compliant in all respects with the Borough Code; and

WHEREAS, in Resolution No. 17SP-4, adopted by the Board on April 24, 2017, the Applicant received:

(a) preliminary and final site plan approval and variance relief to construct a supportive and special needs housing development on the Property consisting of one (1) group home consisting of four (4) beds, and eleven (11) buildings containing sixty-three (63) supportive housing units consisting of ninety-eight (98) beds together with parking spaces, driveways, lighting, and related improvement to service the proposed development; and

(b) bulk variance from Section 250-19A of the Florham Park Zoning Ordinance (the "Borough Code"), which permits walls to be located in the yards of all zones provided that they are not higher than four feet (4'), where the Applicant is proposing a wall height of greater than four feet (4') (collectively, the "Prior Approval"); and

WHEREAS, in the instant application, the Applicant is seeking to amend the Prior Approval so as to reduce the number of buildings from twelve (12) total buildings to eight (8) total buildings (consisting of one (1) group home and seven (7) buildings containing supportive housing units) thereby reducing the impervious coverage on the approximately eight (8) acre lot, while the total bedroom count of one hundred two (102) units/beds remains unchanged from the Prior Approval; and

WHEREAS, the Applicant is also seeking in the instant application bulk variance relief from Section 250-123F of the Borough Code relating maximum permitted building height under the Borough Code in that a maximum building height of 35' is permitted under the Borough Code, where the Applicant is proposing a maximum building height of up to 37.98' for four (4) of the proposed buildings; and

WHEREAS, the Applicant presented its application at a public hearing held on January 7, 2019 and February 11, 2019; and

WHEREAS, the applicant submitted with the application the following documents for consideration by the Board in its review:

1. Application for amended preliminary and final site plan approval, received on December 21, 2018;

2. Updated Boundary and Partial Topography Survey, entitled "The Green at Florham Park", prepared by Control Point Associates, Inc., date January 14, 2016 (containing four (4) sheets);
3. Amended Preliminary and Final Site Plans, prepared by Bohler Engineering, dated November 5, 2018 and revised through December 18, 2018 (containing eighteen (18) sheets);
4. Architectural Floor Plans and Elevations, prepared by Z+ Architects, LLC, dated January 7, 2019 (containing twelve (12) sheets);
5. Stormwater Management Report, prepared by Bohler Engineering, dated December 2018; and

WHEREAS, the Applicant submitted the following exhibits for consideration by the Board:

- A-1 Ariel of Property;
- A-2 Color Rendered Sheet 5 of Engineering Plans;
- A-3 Color Rendered Site Plan of Prior Approval;
- A-4 Color Rendered Overlay showing changes to Prior Approval;
- A-5 Color Rendered view of Property from Park Avenue;
- A-6 Color Rendered view of Property from Park Avenue;
- A-7 Color Rendered Single Story Building;
- A-8 Color Rendered Building Type A;
- A-9 Color Rendered Building Type B;
- A-10 Color Rendered Building Type C;
- A-11 Building Type A Floor Plans; and

WHEREAS, the Applicant was represented by Craig Gianetti, Esq. and sworn testimony was given by; Robert Streker, P.E. of Bohler Engineering, the project engineer; Michael Scro, the project architect; and Richard Preiss, the project professional planner; and

WHEREAS, Board professionals and/or Borough agencies submitted the following reports concerning their review of the application which are made a part of the hearing record:

1. Engineering Report of Michael Sgaramella, P.E., Borough Engineer, dated January 4, 2019;
2. Planning Report of Harbor Consultants, dated January 3, 2019;
3. Borough Fire Chief's Report, dated December 27, 2018; and

WHEREAS, reports and comments were received by the Board from its professionals, various Borough Departments and outside reviewing agencies, and the said reports and comments were carefully reviewed and considered by the Board; and

WHEREAS, the application has been heard upon proper notice to the public, and upon the opportunity of the public to be heard as permitted by law; and

WHEREAS all jurisdictional requirements of the applicable State statutes and local ordinances have been met; and

WHEREAS, the Board makes the following factual findings and conclusions based upon the evidence submitted:

1. The property which is the subject of this application is Block 1401, Lot 1.09 (the "Property")
2. The Property is located in the Borough's POD -S zoning district.
3. The Applicant is seeking amended preliminary and final site plan approval and variance relief to construct a supportive and special needs housing development on the Property consisting of eight (8) buildings, which is a reduction from the number of buildings approved under the Prior Approval.
4. The total number of proposed beds is one hundred two (102), which is the same number of beds approved under the Prior Approval, all to be affordable housing compliant in perpetuity and the Applicant has agreed to take any and all reasonable actions required by the Board and/or the Borough of Florham Park to effectuate same.
5. The first witness to testify was Robert Streker, the Applicant's professional engineer, who stated with respect to Exhibit A-1, A-2 (a color rendered master plan of the Property) and A-3 that the Property consists of eight (8) acres, which was subdivided from existing Block 1401, Lot 1.06 pursuant to a separate application approved by the Board.
6. Mr. Streker testified with respect to topography that the Property mainly slopes from west to east starting at the southwest corner of the development. The Reology site is immediately next door, to the south. Also, the overall grade change from Park Avenue to the Property is approximately 30 feet.
7. There is a small wetlands area on the site which requires a GP-7 permit from the NJDEP to fill same, and the application for that permit has been approved by the NJDEP.
8. Mr. Streker further stated with respect to the wetlands permit, that there would be no negative impact to the Madison Commons property as the approximately 2,700 square feet of wetlands was a man-made condition resulting from the old ring road, and that the permit was reviewed and approved by NJDEP as part of Applicant's wetlands application.
9. With reference to Exhibit A-4 (a colored overlay showing the changes from the Prior Approval), Mr. Scro described the proposed project as consisting of eight (8) buildings, and that the project fully complies with RSIS.

10. With respect to impervious coverage, Mr. Streker stated that 27.7% coverage is proposed, which is a significant reduction from the Prior Approval, while 45% coverage is permitted under the Borough Code.
11. Regarding grading, Mr. Streker testified that two (2) retaining walls are required due to the existing topography of the Property. There is approximately 360 linear feet of retaining walls proposed, which are needed to keep each tier/elevation as flat as possible and also assists with ADA compliance.
12. Mr. Streker stated that the proposed retaining wall scenario is preferable from an engineering perspective, and he highlighted that the retaining walls face inwards towards the Property, so as to not impact the properties across the street.
13. Utilities on the Property, such as sewer, water (which will connect to the American Water main/loop within Pulte Homes development) and stormwater management (which will not change from the Prior Approval), will all be coordinated with the Pulte Homes development.
14. There will be no tree removal and all existing trees on the Property will remain. Mr. Streker stated that this project exceeds the landscaping requirements and includes fescue grasses. He also estimated that within 5 to 7 years, the proposed landscaping will provide a full screening at the perimeter of the project.
15. In response to a comment of the Borough Engineer, Mr. Streker confirmed that the sidewalk along the frontage of the Property at the Park Avenue right of way shall be concrete and 6' wide.
16. The Applicant stated that three (3) dumpsters will be provided for the project.
17. The Applicant further agreed that it will address the comments in the reports issued by the Borough Engineer, Borough Planner and Borough Fire Chief referenced herein to the satisfaction of the reviewing professional/agency.
18. The next witness to testify was Michael Scro, the architect of the project, who described the views to the proposed project from Park Avenue with reference to Exhibits A-5 and A-6.
19. With reference to Exhibits A-7 through A-11, Mr. Scro described the living spaces in the buildings and stated that the new building design creates the best scale for the Property and its topography.
20. Mr. Scro then highlighting that the dormers on the elevations will be visible from Park Avenue, not just the roofs.
21. The next witness to testify was Richard Preiss, the Applicant's professional planner, who stated with respect to the requested height variance (relating to four (4) of the eight

(8) proposed buildings), that the variance relief could be granted under N.J.S.A. 40:55D-70(c)(1) and (c)(2) criteria of the Municipal Land Use Law, particularly with respect to "(c)(1)" given the hardship created by the topography of the Property.

22. Mr. Preiss further stated that variance relief requested for the building height can be granted pursuant to "(c)(2)" because the proposed height of the buildings, which is approximately 8.5% higher than the permitted height, enables the significant reduction in the impervious coverage on the Property while allowing the buildings maintain the appearance of single family homes, and the granting of the proposed variance relief will cause no substantial detriment to the public good or impairment to the intent and purpose of the Borough's zone plan and zoning ordinance.

23. Mr. Preiss summarized its variance testimony by stating that the benefits of granting the requested variance relief outweigh any perceived detriments, and in fact, that no detriment would ensue from the requested variance relief.

24. Mr. Preiss further stated that the substantial landscaping, topography and distance of the building from Madison Commons will mitigate any negative impacts.

WHEREAS, the Board finds that the Applicant, with the imposition of the conditions proposed as part of the subject application, has satisfied the burden of proof required for the granting of amended preliminary and final site plan approval, and variance relief for the supportive and special needs housing at The Green at Florham Park as submitted and amended throughout the course of the public hearing; and

WHEREAS, the Board adopts as findings and conclusions all testimony summarized above in this Resolution.

NOW, THEREFORE, BE IT RESOLVED, on this 11th day of February, 2019, that the subject application for amended preliminary and final site plan approval, and variance relief as recited in detail above in this Resolution be and hereby is granted by the Planning Board of the Borough of Florham Park, subject to the following conditions:

1. The Applicant shall comply with all applicable Borough, County, State and Federal laws, ordinances, regulations and directives, including without limitations the requirements of the Morris County Planning Board, the Morris County Soil Conservation District, the Morris County Engineering Department, Borough Fire Chief, Borough Construction Code Official, the Borough Board of Health, and the Florham Park Sewerage Utility.

2. All construction, use and development of the property shall be in conformity to the plans approved herein, as modified throughout the course of the public hearings and as modified by the additional conditions hereinafter listed, all representations of the Applicant and its witnesses during the public hearings and all terms and conditions of this Resolution. Any deviation from the terms and conditions of the approved plans or the terms or conditions of this Resolution shall be deemed a violation of the terms and conditions of the amended preliminary and final site plan approvals and variance relief previously granted.

3. Prior to the commencement of any construction pursuant to such amended preliminary and final site plan approval:

(a) The Applicant shall obtain the approval of and comply with all applicable requirements of all governmental authorities with jurisdiction over the proposed development, including without limitation, and to the extent applicable, the County of Morris, the Borough Engineer, the Borough Fire Chief, the Borough Construction Official, the Board of Health, and the Florham Park Sewerage Utility. The Applicant shall submit proof to the Board and to the Borough Engineer that they have obtained approvals from all such governmental authorities with jurisdiction.

(b) The Applicant shall have paid all required application fees, escrow deposits and technical review fees.

(c) The Applicant post any and all inspection fees as required by the Borough Code.

(d) The Applicant shall arrange for and attend a pre-construction meeting with the Borough Engineer and other Borough Officials as the Borough Engineer shall designate prior to the commencement of construction.

(e) The Applicant shall submit six (6) complete sets of site plans and architectural plans reflecting the non-substantial amendments approved herein, all of which shall be submitted to and approved by the Borough Engineer and signed by the appropriate parties. The Applicant shall revise their respective site plans and architectural plans consistent with this Resolution and submit its final revised site plans and architectural plans within ninety (90) days of the date of this Resolution.

4. All site improvements and landscaping required by the approved final plans and/or the terms and conditions of this Resolution shall be maintained in good condition for so long as any building, structure or use approved herein shall remain on the property.

5. The Applicant's construction activity shall be limited to those hours permitted by Borough Code except as may be approved by the Borough.

6. The Applicant shall address any and all comments contained within the above cited reports of the Borough Engineer, Borough Planner and Borough Fire Chief to the satisfaction of the reviewing professional/agency.

7. The Applicant shall apply for and procure the issuance of all permits necessary for the development.

8. The Applicant shall apply for and procure the issuance of a Certificate of Occupancy in connection with the development.

9. All signage shall comply with the requirements of the Borough Code.

10. The proposed sidewalk along the frontage of the Property at the Park Avenue right of way shall be concrete and 6' wide.

11. The Applicant shall comply with all of the conditions set forth in Resolution No. 17SP-4, adopted by the Board on April 24, 2017.

12. All units/beds in the project shall comply with Uniform Housing Affordability Controls, and the Applicant shall take any and all reasonable actions required by the Board and/or the Borough of Florham Park to effectuate same, including but not limited to the filing of a deed restriction in a form approved by the Board Attorney.

13. The Applicant shall be bound to comply with the representations made before this Board by the Applicant at the public hearing and the same are incorporated herein and are representations upon which this Board has relied in granting the approval set forth herein and shall be enforceable as if those representations were made conditions of this approval.

14. The affordability controls on all units shall remain in effect, which shall be memorialized in a deed restriction in a form approved by the Board Attorney to be recorded by the Applicant in the land records of the Property.

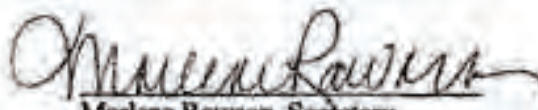
15. The Applicant shall enter into a Developer's Agreement between the Applicant and the Borough in a form acceptable to the Board Attorney.

16. The Applicant shall pay a development fee if and only as may be required by the provision of P.L. 2008, c. 46, as amended by The New Jersey Economic Stimulus Act of 2009 or the Borough Code, if applicable. If applicable, this obligation shall be incorporated into the Developer's Agreement between the Applicant and the Borough in a manner acceptable to the Board Attorney.

17. The Board hereby adopts and incorporates herein by reference all findings and conclusions contained in the WHEREAS clauses contained hereinabove as if set forth fully at length herein.

18. The foregoing resolution is a memorializing resolution adopted pursuant to N.J.S.A. 40:55D-10(g)(2), memorializing the action taken by the Planning Board at their meeting held on January 7, 2019.

I hereby certify this document to be a true copy of the Resolution adopted by the Planning Board of the Borough of Florham Park at a public meeting duly held on the 11th day of February, 2019.



Marlene Rawson, Secretary
of the Planning Board of
the Borough of Florham Park

Morris County Recording Cover Sheet  Honorable Ann F. Grossi, Esq. Morris County Clerk		MORRIS COUNTY, NJ Ann F. Grossi DOR-OR BOOK 24599 PG 201 RECORDED 05/12/2023 11:24:32 FILE NUMBER 2023016693 RCPT # 1780975, RECD BY: NJACKSON eRecord RECORDING FEES 70.00 INDEX FEE
Official Use Only - Realty Transfer Fee		Official Use Only - Barcode
Date of Document: 2023-05-01	Type of Document: DECLARATION/RESTRICTION	
First Party Name: Parc North LLC	Second Party Name: State Of New Jersey	
Additional Parties:		

THE FOLLOWING SECTION IS REQUIRED FOR DEEDS ONLY	
Block:	Lot:
Municipality:	
Consideration:	
Mailing Address of Grantee:	

THE FOLLOWING SECTION IS FOR ORIGINAL MORTGAGE BOOK & PAGE INFORMATION FOR AN ASSIGNMENT, RELEASE, OR SATISFACTION OF A MORTGAGE OR AN AGREEMENT RESPECTING A MORTGAGE	
Original Book:	Original Page:

MORRIS COUNTY RECORDING COVER SHEET Please do not detach this page from the original document as it contains important recording information and is part of the permanent record. WARNING: Information contained on the Recording Cover Sheet must exactly match the information within the attached document or the document will be rejected and returned.
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R&R To
Acres Land Title
PO BOX 769
Millburn, NJ 07041

RESTRICTIVE COVENANT REQUIRED BY SECTION 5:80-26.5(d)

Declaration Of Covenants, Conditions
And Restrictions
Implementing Affordable Housing Controls
On State Regulated Property

**DEED-RESTRICTED AFFORDABLE HOUSING UNIT WITH
RESTRICTIONS ON RESALE AND REFINANCING**

For New Units

Fair Housing Act Required Covenants Restricting Use, Conveyance
And Mortgage Debt

THIS DECLARATION is made this 1st day of May, 2023, by Parc North, LLC, a limited partnership, having its principle address at 820 Morris Turnpike, Short Hills, NJ 07078, (hereinafter referred to as "Developer").

WHEREAS, Developer is the owner of ten (10) units, more fully described on Schedule A attached hereto and made a part hereof (hereinafter referred to as the "Affordable Units") which are situated within Parc North, a Townhome Development consisting of a total of 49 dwelling units located in the Municipality of Florham Park Borough, County of Morris, State of New Jersey; and

WHEREAS, municipalities within the State of New Jersey are required by the Fair Housing Act (P.L. 1985, c. 222) (hereinafter the "Act") to provide for their fair share of housing that is affordable to households with low or moderate incomes in accordance with the provisions of the Act; and

WHEREAS, the Act requires that municipalities ensure that such designated housing remains affordable to low and moderate income households;

WHEREAS, pursuant to the Act, the Affordable Units described in Exhibit A attached to this Agreement have been designated as low- and moderate-income housing as defined by the Act; and

WHEREAS, the purpose of this Declaration is to insure that the described Affordable Units remain affordable to low and moderate-income eligible households for that period of time described in Section I of this Declaration.

NOW, THEREFORE, it is the intent of this Declaration to insure that the affordability controls are recorded on each of the affordable units so as to bind the owners of the Affordable Units of the covenants, conditions and restrictions which they shall be required to comply and to notify all future purchasers of the affordable units that the housing unit is encumbered with affordability controls.

Article 1. Affordable Housing Covenants

The sale and use of each Affordable Unit subject to this Declaration is governed by regulations governing controls on affordability, which are found in New Jersey Administrative Code at Title 5, chapter 93, subchapter 9 (N.J.A.C. 5:93-9.1, *et seq.*), and chapter 80, subchapter 26 (N.J.A.C. 5:80-26.1, *et seq.*) (the "Regulations"). Consistent with the Regulations, the following covenants (the "Covenants") shall run with the land, for each respective Affordable Unit, for the period of time commencing upon the earlier of (a) the date hereof or (b) the prior commencement of the "Control Period", as that term is defined in the Regulations, and terminating upon the expiration of the Control Period as provided in the Regulations.

- A. The Affordable Unit may be conveyed only to a household who has been approved in advance and in writing by Community Grants, Planning & Housing, an administrative agent appointed under the Regulations (hereinafter, collectively, the "Administrative Agent").
- B. No sale of the Affordable Unit shall be lawful, unless approved in advance and in writing by the Administrative Agent, and no sale shall be for a consideration greater than maximum permitted price ("Maximum Resale Price", or "MRP") as determined by the Administrative Agent.
- C. No refinancing, equity loan, secured letter of credit, or any other mortgage obligation or other debt (collectively, "Debt") secured by the Affordable Unit, may be incurred except as approved in advance and in writing by the Administrative Agent. At no time shall the Administrative Agent approve any such Debt, if incurring the Debt would make the total of all such Debt exceed Ninety-Five Percent (95%) of the applicable MRP.
- D. The owner of the Affordable Unit shall at all times maintain the Affordable Unit as his or her principal place of residence.
- E. Except as set forth in F, below, at no time shall the owner of the Affordable Unit lease or rent the Affordable Unit to any person or persons, except on a short-term hardship basis as approved in advance and in writing by the Administrative Agent.
- F. If the Affordable Unit is a two-family home, the owner shall lease the rental unit only to income-certified low-income households approved in writing by the Administrative Agent, shall charge rent no greater than the maximum permitted rent as determined by the Administrative Agent, and shall submit for written approval of the Administrative Agent copies of all proposed leases prior to having them signed by any proposed tenant.
- G. No improvements may be made to the Affordable Unit that would affect its bedroom configuration, and in any event, no improvement made to the Affordable Unit will be taken into consideration to increase the MRP, except for improvements approved in advance and in writing by the Administrative Agent.
- H. The affordable housing covenants, declarations and restrictions implemented by this Declaration and by incorporation, N.J.A.C. 5:80-26.1 *et seq.*, shall remain in effect despite the entry and enforcement of any judgment of foreclosure with respect to the Affordable Unit so long as the Affordable Unit remains subject to the affordability controls being implemented by this Declaration.

- I. In accordance with N.J.A.C. 5:80-26.5, each restricted unit shall remain subject to the requirements of this subchapter, the "Control Period," until the municipality in which the unit is located elects to release the unit from such requirements. Prior to such a municipal election, a restricted unit must remain subject to the requirements of this subchapter for a period of at least 30 years; provided, however, that units located in high-poverty census tracts shall remain subject to these affordability requirements for a period of at least 10 years;

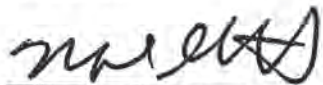
Article 2. Remedies for Breach of Affordable Housing Covenants

A breach of the Covenants will cause irreparable harm to the Administrative Agent and to the public, in light of the public policies set forth in the New Jersey Fair Housing Act, the Uniform Housing Affordability Control rules found at N.J.A.C. 5:80-26, and the obligation for the provision of low and moderate-income housing. Accordingly, and as set forth in N.J.A.C. 5:80-26.10A(b):

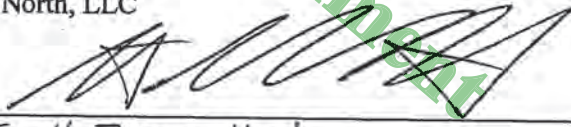
- A. In the event of a threatened breach of any of the Covenants by the Grantee, or any successor in interest or other owner of the Affordable Unit, the Administrative Agent shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.
- B. Upon the occurrence of a breach of any Covenants by the Grantee, or any successor in interest or other owner of the Property, the Administrative Agent shall have all remedies provided at law or equity including but not limited to forfeiture, foreclosure, acceleration of all sums due under any mortgage, recouping of any funds from a sale in violation of the Covenants, diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the premises, those provided under Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code and specific performance.

IN WITNESS WHEREOF, Developer has caused this instrument to be executed by its duly authorized partners and proper officers, respectively, this 1st day of May, 2023.

ATTEST:


Michael Gartenberg

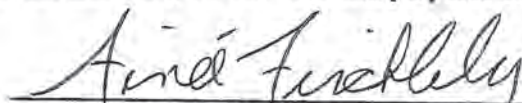
Parc North, LLC

By: 
Scott T. Loventhal
Managing Member

STATE OF NEW JERSEY

COUNTY OF **Essex**

Be it Remembered, that on this 1st day of May, 2023, before me the subscriber, a Notary Public, personally appeared Scott T. Loventhal who, I am satisfied, is the person who signed the within instrument as managing member of Parc North, LLC, and he/she thereupon acknowledged that he/she signed, sealed, and delivered the same as his act and deed, for the uses and purposes therein expressed.


NOTARY PUBLIC

AIMEE L. FISCHBECK
NOTARY PUBLIC OF NEW JERSEY
Commission # 50007862
My Commission Expires 1/5/2025

Schedule "A"

Affordable Units

Address	Bedrooms	Income
19A Dirlam Drive	2	Very Low
19B Dirlam Drive	3	Low
20A Dirlam Drive	2	Moderate
20B Dirlam Drive	3	Moderate
3A McNerney Lane	2	Low
3B McNerney Lane	2	Low
3C McNerney Lane	1	Low
4A McNerney Lane	2	Moderate
4B McNerney Lane	2	Moderate
4C McNerney Lan	1	Moderate