

RESOLUTION 2020-55

BORDENTOWN SEWERAGE AUTHORITY

**RESOLUTION OF THE BORDENTOWN SEWERAGE
AUTHORITY, IN THE COUNTY OF BURLINGTON, STATE
OF NEW JERSEY AUTHORIZING A DEFERRED
CONNECTION FEE AGREEMENT BETWEEN THE
AUTHORITY AND TEAM CAMPUS PHASE II, LLC FOR
DEVELOPMENT KNOWN AS THE POINT LUXURY
APARTMENTS AT BORDEN'S CROSSING**

WHEREAS, Team Campus Phase II, LLC (the "Developer"), is interested in securing sanitary sewer service for two, four-story residential apartment buildings, each housing 42 units, of which 19 units in total will be affordable housing units, to occupy Block 58, Lot 37 on the official tax map of the Township of Bordentown (the "Property") commonly known as Route 130 North at Crescent Drive;

WHEREAS, the Authority's Executive Director after consultation with the Authority's consulting engineer and the Authority's solicitor believes that it is in the best of the rate payers of the Authority for the Developer to pay all related costs and fees associated with the extension of any sanitary sewer service that will further the development of the Property;

WHEREAS, the Developer has requested that it be permitted to pay the connection fee associated with the project over a limited period of time; and

WHEREAS, the Authority is willing to entertain an installment payment agreement with the Developer provided certain conditions are satisfied.

NOW, THEREFORE, BE IS RESOLVED, by the Board Members of the Bordentown Sewerage Authority, in the County of Burlington, State of New Jersey that:

1. A Deferred Connection Fee Agreement between The Bordentown Sewerage Authority and Team Campus Phase II, LLC, is hereby approved by the Authority.
2. The Authority's Executive Director and Administrative Manager are hereby authorized to undertake any and all necessary actions to distribute the Agreement in draft form to the Developer and their designated representatives for the purpose of the Developer's execution of the same.
3. The Authority's Executive Director is hereby authorized to execute the Agreement on behalf of the Authority.
4. Any and all resolutions inconsistent with this resolution are hereby repealed to the extent of such inconsistencies.

Dated: July 27, 2020

THE BORDENTOWN SEWERAGE AUTHORITY

By: M. Ellen Gulbinsky
M. Ellen Gulbinsky, Vice-Chairwoman

Attest:

Joseph R. Malone, III
Joseph R. Malone, III, Secretary