

RESOLUTION #20-08

**RESOLUTION AUTHORIZING
THE HOUSING AUTHORITY OF GLOUCESTER COUNTY
TO ACCEPT THE PURCHASE OF**

108 KAREN DRIVE, WILLIAMSTOWN, NJ 08094

WHEREAS, the Housing Authority of Gloucester County (HAGC) owned and managed single dwelling homes known as Expanded Housing Opportunities Homes (EHO) to house moderate income families in decent, safe and sanitary housing; and

WHEREAS, due to the cost of maintenance of these older homes, HAGC's management, authorized by RES 19-58, proceeded with the disposition of 12 out 13 EHO properties; and

WHEREAS, the HAGC has received an offer on the one remaining EHO property as-is, and finds it advisable to allow the sale of said premises, located at 108 Karen Drive, Williamstown, NJ 08094 to Tracey Baumhauer and Keion Williams for a purchase price of \$194,000.00 and a sellers' concession in the amount of \$8,500.00; and

WHEREAS, the Board Committee has determined that it is in HAGC's best interest to accept the offer and to enter into an agreement of sale; and

WHEREAS, both parties have agreed and wish to execute a Purchase and Sale Agreement; and

NOW THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Housing Authority of Gloucester County that the Purchase and Sale Agreement be approved; and

IT IS FURTHER RESOLVED, that the Executive Director is hereby authorized and directed to execute proper documents to consummate the sale of said property to the aforementioned purchasers, subject to receipt of required documentation and final counsel review.

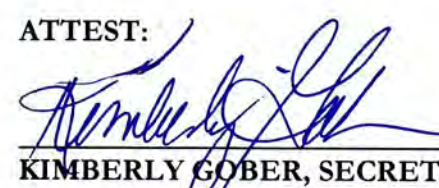
ADOPTED at a Meeting of the Housing Authority of Gloucester County, held on the 26TH day of February 2020.

HOUSING AUTHORITY OF GLOUCESTER COUNTY

BY:


WILLIAM W. BAIN, JR., CHAIRMAN

ATTEST:


KIMBERLY GOBER, SECRETARY

DATED: FEBRUARY 26, 2020

Amendment to Contract for Sale

This AMENDMENT to be attached to and become part thereof of the Contract for Sale dated the 18 day of 02 2020,
 BETWEEN Gloucester County Housing Authority, Gloucester County Housing Authority, the Seller(s)
 and Tracy Baumhauer, Keion Williams, the Buyers(s)
 of the premises known as all that certain parcel of ground together with the improvements thereon, situated in the Municipality of
Williamstown, County of Gloucester, State of New Jersey known as Block 10001
 and Lot 00020 more commonly known as 108 Karen Dr, Williamstown, NJ 08094.

IT IS UNDERSTOOD AND AGREED BY ALL PARTIES THAT THE FOLLOWING WILL BE AMENDING (OR CHANGING) PREVIOUSLY AGREED TO TERMS AND CONDITIONS OF THE EXISTING CONTRACT FOR SALE, AS STATED ABOVE. ALL OTHER TERMS, CONDITIONS AND COVENANTS OF SAID CONTRACT FOR SALE REMAIN UNCHANGED AND IN FULL EFFECT AND FORCE.

Please note this is an as is sale but. The county will obtain a clear certificate of Occupancy

ATTORNEY REVIEW

Study by Attorney:

The Buyer(s) or Seller(s) may choose to have an attorney study this contract. If an attorney is consulted, the attorney must complete his/her review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day period unless an attorney for the Buyer(s) or Seller(s) reviews and disapproves of this Contract.

Counting the Time:

You count the three days from the date of delivery of the signed Contract to the Buyer(s) and Seller(s). You do not count Saturday, Sunday or Legal Holidays. The Buyer(s) and the Seller(s) may agree, in writing, to extend the three-day period for attorney review.

Notice of Disapproval:

If an attorney for the Buyer(s) or Seller(s) reviews and disapproves of this Contract, the attorney must notify the REALTOR(S)® and the other party(ies) named in this Contract within the three-day period. Otherwise this Contract will be legally binding as written. The attorney must send notice of disapproval to the REALTOR(S)® by certified mail, by telegram or by delivering it personally. The telegram or certified letter will be effective upon sending. The personal delivery will be effective upon delivery to the REALTOR(S)® office. The attorney may also, but need not, inform the REALTOR(S)® office. The attorney may also, but need not, inform the REALTOR(S)® of any suggested revision(s) in the Contract that would make it satisfactory.

DocuSigned by:
Kathleen Hansbury 2/20/2020
 Listing Agent Kathleen B. Hansbury Date

Buyer Agent Monique Hines-Farmer Date

Paul Letizia 2/21/2020
 Seller Gloucester County Housing Authority Date

Seller Gloucester County Housing Authority 02/19/2020
Tracey Baumhauer 04 21 PM GMT

Buyer Tracy Baumhauer 02/20/2020 Date
Keion Williams 02:47 AM GMT

Buyer Keion Williams Date

NOTICE

TO BUYER AND SELLER

READ THIS NOTICE BEFORE SIGNING THE CONTRACT

The Law requires real estate brokers to give you the following information before you sign this contract. It requires us to tell you that you must read all of it before you sign. The purpose is to help you in this purchase or sale.

- 1) As a real estate broker, I represent: ☒ the seller, not the buyer; ☐ the buyer, not the seller;
☐ both the seller and the buyer; ☐ neither the seller nor the buyer.
 The title company does not represent either the seller or the buyer.

2) You will not get any legal advice unless you have your own lawyer. Neither I nor anyone from the title company can give legal advice to either the buyer or the seller. If you do not hire a lawyer, no one will represent you in legal matters now or at the closing. Neither I nor the title company will represent you in those matters.

3) The contract is the most important part of the transaction. It determines your rights, risks, and obligations. Signing the contract is a big step. A lawyer would review the contract, help you to understand it, and to negotiate its terms.

4) The contract becomes final and binding unless your lawyer cancels it within the following three business days. If you do not have a lawyer, you cannot change or cancel the contract unless the other party agrees. Neither can the real estate broker nor the title insurance company change the contract.

5) Another important service of a lawyer is to order a survey, title report, or other important reports. The lawyer will review them and help to resolve any questions that may arise about the ownership and condition of the property. These reports and survey can cost you a lot of money. A lawyer will also prepare the documents needed to close title and represent you at the closing.

6) A buyer without a lawyer runs special risks. Only a lawyer can advise a buyer about what to do if problems arise concerning the purchase of this property. The problems may be about the seller's title, the size and shape of the property, or other matters that may affect the value of the property. If either the broker or the title company knows about the problems, they should tell you. But they may not recognize the problem, see it from your point of view, or know what to do. Ordinarily, the broker and the title company have an interest in seeing that the sale is completed, because only then do they usually receive their commissions. So, their interests may differ from yours.

7) Whether you retain a lawyer is up to you. It is your decision. The purpose of this notice is to make sure that you have the information needed to make your decision.

DocuSigned by:
Paul Letizia 2/21/2020
FAA46702E77E4A6
 SELLER Gloucester County Housing A1 DATE
 na
 SELLER Gloucester County Housing A1 DATE

Tracey Baumhauer 02/19/2020 04:21 PM GMT
 BUYER Tracy Baumhauer DATE
Kelon Williams 02/20/2020 02:47 AM GMT
 BUYER Kelon Williams DATE

SELLER DATE

BUYER DATE

DocuSigned by:
Kathleen Hansbury 2/20/2020
DA00339AE4554E5
 Listing Broker Kathleen B. Hansbury

BUYER DATE
Monique Hines Farmer 2-20-2020
 Selling Broker Monique Hines Farmer

Prepared by: kbh
 Name of Real Estate Licensee



STATEWIDE NEW JERSEY REALTORS® STANDARD FORM OF REAL ESTATE SALES CONTRACT

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THIS FORM MAY BE USED ONLY IN THE SALE OF A ONE TO FOUR-FAMILY RESIDENTIAL PROPERTY OR VACANT ONE-FAMILY LOTS. THIS FORM IS SUITABLE FOR USE ONLY WHERE THE SELLER HAS PREVIOUSLY EXECUTED A WRITTEN LISTING AGREEMENT.

THIS IS A LEGALLY BINDING CONTRACT THAT WILL BECOME FINAL WITHIN THREE BUSINESS DAYS. DURING THIS PERIOD YOU MAY CHOOSE TO CONSULT AN ATTORNEY WHO CAN REVIEW AND CANCEL THE CONTRACT. SEE SECTION ON ATTORNEY REVIEW FOR DETAILS.

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1. PARTIES AND PROPERTY DESCRIPTION:

Tracy Baumhauer ("Buyer"), Keion Williams ("Buyer"),
 ("Buyer"), ("Buyer"),

whose address is/are NJ

AGREES TO PURCHASE FROM

Gloucester County Housing Authority ("Seller"), Gloucester County Housing Authority ("Seller"),
 ("Seller"), ("Seller"),

whose address is/are 100 Pop Moylan Boulevard, Deptford, NJ 08096

THROUGH THE BROKER(S) NAMED IN THIS CONTRACT AT THE PRICE AND TERMS STATED BELOW, THE FOLLOWING PROPERTY:

Property Address: 108 Karen Dr, Williamstown, NJ 08094

shown on the municipal tax map of Williamstown County Gloucester

as Block 10001 Lot 00020 (the "Property").

THE WORDS "BUYER" AND "SELLER" INCLUDE ALL BUYERS AND SELLERS LISTED ABOVE.

2. PURCHASE PRICE:

TOTAL PURCHASE PRICE	\$ 194,000
INITIAL DEPOSIT	\$ 1,000
ADDITIONAL DEPOSIT	\$
MORTGAGE	\$ 187,210
BALANCE OF PURCHASE PRICE	\$ 5,790



Buyer's Initials: TB KW

Seller's Initials: PL

3. MANNER OF PAYMENT:

(A) **INITIAL DEPOSIT** to be paid by Buyer to ☒ Listing Broker ☐ Participating Broker ☐ Buyer's Attorney ☐ Title Company
☐ Other _____, on or before 02/06/2020 (date) (if left blank, then within five (5) business days after the fully signed Contract has been delivered to both the Buyer and the Seller).

(B) **ADDITIONAL DEPOSIT** to be paid by Buyer to the party who will be responsible for holding the escrow who is identified below on or before _____ (date) (if left blank, then within ten (10) calendar days after the fully signed Contract has been delivered to both the Buyer and the Seller).

(C) **ESCROW:** All initial and additional deposit monies paid by Buyer shall be held in escrow in the **NON-INTEREST BEARING TRUST ACCOUNT of Welchert Realtors**, ("Escrowee"), until the Closing, at which time all monies shall be paid over to Seller. The deposit monies shall not be paid over to Seller prior to the Closing, unless otherwise agreed in writing by both Buyer and Seller. If Buyer and Seller cannot agree on the disbursement of these escrow monies, the Escrowee may place the deposit monies in Court requesting the Court to resolve the dispute.

(D) IF PERFORMANCE BY BUYER IS CONTINGENT UPON OBTAINING A MORTGAGE:

If payment of the purchase price requires a mortgage loan other than by Seller or other than assumption of Seller's mortgage, Buyer shall apply for the loan through any lending institution of Buyer's choice in writing on lender's standard form within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract, and use best efforts to obtain it. Buyer shall supply all necessary information and fees required by the proposed lender and shall authorize the lender to communicate with the real estate brokers(s) and involved attorney(s). Buyer shall obtain a written commitment from the lending institution to make a loan on the property under the following terms:

Principal Amount \$187,210 Type of Mortgage: ☐ VA ☒ FHA ☐ Conventional ☐ Other _____
 Term of Mortgage: 30 years, with monthly payments based on a 30 year payment schedule.

The written mortgage commitment must be delivered to Seller's agent, who is the Listing Broker identified in Section 30, and Seller's attorney, if applicable, no later than 02/26/2020 (date) (if left blank, then within thirty (30) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within thirty (30) calendar days after the parties agree to the terms of this Contract). Thereafter, if Buyer has not obtained the commitment, then either Buyer or Seller may void this Contract by written notice to the other party and Broker(s) within ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later. If this Contract is voided, the deposit monies paid by Buyer shall be returned to Buyer notwithstanding any other provision in this Contract, provided, however, if Seller alleges in writing to Escrowee within said ten (10) calendar days of the commitment date or any extension of the commitment date, whichever is later, that the failure to obtain the mortgage commitment is the result of Buyer's bad faith, negligence, intentional conduct or failure to diligently pursue the mortgage application, then Escrowee shall not return the deposit monies to Buyer without the written authorization of Seller.

(E) **BALANCE OF PURCHASE PRICE:** The balance of the purchase price shall be paid by Buyer in cash, or by certified, cashier's or trust account check.

Payment of the balance of the purchase price by Buyer shall be made at the closing, which will take place on 3/20/2020 (date) at the office of Buyer's closing agent or such other place as Seller and Buyer may agree ("the Closing").

4. SUFFICIENT ASSETS:

Buyer represents that Buyer has or will have as of the Closing, all necessary cash assets, together with the mortgage loan proceeds, to complete the Closing. Should Buyer not have sufficient cash assets at the Closing, Buyer will be in breach of this Contract and Seller shall be entitled to any remedies as provided by law.

5. ACCURATE DISCLOSURE OF SELLING PRICE:

Buyer and Seller certify that this Contract accurately reflects the gross sale price as indicated in Section 2 of this Contract. Buyer and Seller understand and agree that this information shall be disclosed to the Internal Revenue Service and other government agencies as required by law.

6. ITEMS INCLUDED IN SALE:

The Property includes all fixtures permanently attached to the building(s), and all shrubbery, plantings and fencing, gas and electric fixtures, cooking ranges and ovens, hot water heaters, flooring, screens, storm sashes, shades, blinds, awnings, radiator covers, heating apparatus and sump pumps, if any, except where owned by tenants, are included in this sale. All of the appliances shall be in working

order as of the Closing. Seller does not guarantee the condition of the appliances after the Deed and affidavit of title have been delivered to Buyer at the Closing. The following items are also specifically included (If reference is made to the MLS Sheet and/or any other document, then the document(s) referenced should be attached.):

Appliances as is.

7. ITEMS EXCLUDED FROM SALE: (If reference is made to the MLS Sheet and/or any other document, then the document(s) referenced should be attached.):

8. DATES AND TIMES FOR PERFORMANCE:

Seller and Buyer agree that all dates and times included in this Contract are of the essence. This means that Seller and Buyer must satisfy the terms of this Contract within the time limits that are set in this Contract or will be in default, except as otherwise provided in this Contract or required by applicable law, including but not limited to if the Closing has to be delayed either because a lender does not timely provide documents through no fault of Buyer or Seller or for three (3) business days because of the change of terms as required by the Consumer Financial Protection Bureau.

(A) Additional documents from lenders or other property owners:

If a lender or other property owner requires that any addendum or other document be signed for a property it owns in connection with this Contract, "final execution date," "acknowledgement date," or similar language that sets the time period for the completion of any conditions or contingencies, including but not limited to inspections and financing, shall mean that the time will begin to run after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then from the date the parties agree to the terms of this Contract.

9. CERTIFICATE OF OCCUPANCY AND ZONING COMPLIANCE:

Seller makes no representations concerning existing zoning ordinances, except that Seller's use of the Property is not presently in violation of any zoning ordinances.

Some municipalities may require a Certificate of Occupancy or Housing Code Letter to be issued. If any is required for this Property, Seller shall obtain it at Seller's expense and provide to Buyer prior to Closing and shall be responsible to make and pay for any repairs required in order to obtain the Certificate or Letter. However, if this expense exceeds \$ 250 (if left blank, then 1.5% of the purchase price) to Seller, then Seller may terminate this Contract and refund to Buyer all deposit monies plus Buyer's reasonable expenses, if any, in connection with this transaction unless Buyer elects to make repairs in excess of said amount at Buyer's expense, in which event Seller shall not have the right to terminate this Contract. In addition, Seller shall comply with all New Jersey laws, and local ordinances, including but not limited to smoke detectors, carbon monoxide detectors, fire extinguishers and indoor sprinklers, the cost of which shall be paid by Seller and not be considered as a repair cost.

10. MUNICIPAL ASSESSMENTS: (Seller represents that Seller ☐ has ☒ has not been notified of any such municipal assessments as explained in this Section.)

Title shall be free and clear of all assessments for municipal improvements, including but not limited to municipal liens, as well as assessments and liabilities for future assessments for improvements constructed and completed. All confirmed assessments and all unconfirmed assessments that have been or may be imposed by the municipality for improvements that have been completed as of the Closing are to be paid in full by Seller or credited to Buyer at the Closing. A confirmed assessment is a lien against the Property. An unconfirmed assessment is a potential lien that, when approved by the appropriate governmental entity, will become a legal claim against the Property.

11. QUALITY AND INSURABILITY OF TITLE:

At the Closing, Seller shall deliver a duly executed Bargain and Sale Deed with Covenant as to Grantor's Acts or other Deed satisfactory to Buyer. Title to the Property will be free from all claims or rights of others, except as described in this Section and Section 12 of this Contract. The Deed shall contain the full legal description of the Property.

This sale will be subject to utility and other easements and restrictions of record, if any, and such state of facts as an accurate survey might disclose, provided such easement or restriction does not unreasonably limit the use of the Property. Generally, an easement is a right of a person other than the owner of property to use a portion of the property for a special purpose. A restriction is a recorded limitation on the manner in which a property owner may use the property. Buyer does not have to complete the purchase, however, if any easement, restriction or facts disclosed by an accurate survey would substantially interfere with the use of the Property for

residential purposes. A violation of any restriction shall not be a reason for Buyer refusing to complete the Closing as long as the title company insures Buyer against loss at regular rates. The sale also will be made subject to applicable zoning ordinances, provided that the ordinances do not render title unmarketable.

Title to the Property shall be good, marketable and insurable, at regular rates, by any title insurance company licensed to do business in New Jersey, subject only to the claims and rights described in this Section and Section 12. Buyer agrees to order a title insurance commitment (title search) and survey, if required by Buyer's lender, title company or the municipality where the Property is located, and to furnish copies to Seller. If Seller's title contains any exceptions other than as set forth in this Section, Buyer shall notify Seller and Seller shall have thirty (30) calendar days within which to eliminate those exceptions. Seller represents, to the best of Seller's knowledge, that there are no restrictions in any conveyance or plans of record that will prohibit use and/or occupancy of the Property as a Single family residential dwelling. Seller represents that all buildings and other improvements on the Property are within its boundary lines and that no improvements on adjoining properties extend across boundary lines of the Property.

If Seller is unable to transfer the quality of title required and Buyer and Seller are unable to agree upon a reduction of the purchase price, Buyer shall have the option to either void this Contract, in which case the monies paid by Buyer toward the purchase price shall be returned to Buyer, together with the actual costs of the title search and the survey and the mortgage application fees in preparing for the Closing without further liability to Seller, or to proceed with the Closing without any reduction of the purchase price.

12. POSSESSION, OCCUPANCY AND TENANCIES:

(A) Possession and Occupancy.

Possession and occupancy will be given to Buyer at the Closing. Buyer shall be entitled to possession of the Property, and any rents or profits from the Property, immediately upon the delivery of the Deed and the Closing. Seller shall pay off any person with a claim or right affecting the Property from the proceeds of this sale at or before the Closing.

(B) Tenancies. ☐ Applicable ☐ Not Applicable

Occupancy will be subject to the tenancies listed below as of the Closing. Seller represents that the tenancies are not in violation of any existing Municipal, County, State or Federal rules, regulations or laws. Seller agrees to transfer all security deposits to Buyer at the Closing and to provide to Brokers and Buyer a copy of all leases concerning the tenancies, if any, along with this Contract when it is signed by Seller. Seller represents that such leases can be assigned and that Seller will assign said leases, and Buyer agrees to accept title subject to these leases.

TENANT'S NAME	LOCATION	RENT	SECURITY DEPOSIT	TERM

13. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARD: (This section is applicable only to all dwellings built prior to 1978.) ☐ Applicable ☐ Not Applicable

(A) Document Acknowledgement.

Buyer acknowledges receipt of the EPA pamphlet entitled "Protect Your Family From Lead In Your Home." Moreover, a copy of a document entitled "Disclosure of Information and Acknowledgement Lead-Based Paint and Lead-Based Paint Hazards" has been fully completed and signed by Buyer, Seller and Broker(s) and is appended to and made a part of this Contract.

(B) Lead Warning Statement.

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

(C) Inspection.

The law requires that, unless Buyer and Seller agree to a longer or shorter period, Seller must allow Buyer a ten (10) calendar day period within which to complete an inspection and/or risk assessment of the Property as set forth in the next paragraph. Buyer, however, has the right to waive this requirement in its entirety.

This Contract is contingent upon an inspection and/or risk assessment (the "Inspection") of the Property by a certified inspector/risk assessor for the presence of lead-based paint and/or lead-based paint hazards. The Inspection shall be ordered and obtained by Buyer at

Buyer's expense within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms in this Contract ("Completion Date"). If the Inspection indicates that no lead-based paint or lead-based paint hazard is present at the Property, this contingency clause shall be deemed null and void. If the Inspection indicates that lead-based paint or lead-based paint hazard is present at the Property, this contingency clause will terminate at the time set forth above unless, within five (5) business days from the Completion Date, Buyer delivers a copy of the inspection and/or risk assessment report to Seller and Brokers and (1) advises Seller and Brokers, in writing that Buyer is voiding this Contract; or (2) delivers to Seller and Brokers a written amendment (the "Amendment") to this Contract listing the specific existing deficiencies and corrections required by Buyer. The Amendment shall provide that Seller agrees to (a) correct the deficiencies; and (b) furnish Buyer with a certification from a certified inspector/risk assessor that the deficiencies have been corrected, before the Closing. Seller shall have _____ (if left blank, then 3) business days after receipt of the Amendment to sign and return it to Buyer or send a written counter-proposal to Buyer. If Seller does not sign and return the Amendment or fails to offer a counter-proposal, this Contract shall be null and void. If Seller offers a counter-proposal, Buyer shall have _____ (if left blank, then 3) business days after receipt of the counter-proposal to accept it. If Buyer fails to accept the counter-proposal within the time limit provided, this Contract shall be null and void.

14. POINT-OF-ENTRY TREATMENT ("POET") SYSTEMS: ☐ Applicable ☐ Not Applicable

A point-of-entry treatment ("POET") system is a type of water treatment system used to remove contaminants from the water entering a structure from a potable well, usually through a filtration process. Seller represents that a POET system has been installed to an existing well on the Property and the POET system was installed and/or maintained using funds received from the New Jersey Spill Compensation Fund Claims Program, N.J.S.A. 58:10-23.11, et seq. The Buyer understands that Buyer will not be eligible to receive any such funds for the continued maintenance of the POET system. Pursuant to N.J.A.C. 7:1J-2.5(c), Seller agrees to notify the Department of Environmental Protection within thirty (30) calendar days of executing this Contract that the Property is to be sold.

15. CESSPOOL REQUIREMENTS: ☐ Applicable ☐ Not Applicable

(This section is applicable if the Property has a cesspool, except in certain limited circumstances set forth in N.J.A.C. 7:9A-3.16.) Pursuant to New Jersey's Standards for Individual Subsurface Sewage Disposal Systems, N.J.A.C. 7:9A (the "Standards"), if this Contract is for the sale of real property at which any cesspool, privy, outhouse, latrine or pit toilet (collectively "Cesspool") is located, the Cesspool must be abandoned and replaced with an individual subsurface sewage disposal system at or before the time of the real property transfer, except in limited circumstances.

(A) Seller represents to Buyer that ☐ no Cesspool is located at or on the Property, or ☐ one or more Cesspools are located at or on the Property. [If there are one or more Cesspools, then also check EITHER Box 1 or 2 below.]

1. ☐ Seller agrees that, prior to the Closing and at its sole cost and expense, Seller shall abandon and replace any and all Cesspools located at or on the Property and replace such Cesspools with an individual subsurface sewage disposal system ("System") meeting all the requirements of the Standards. At or prior to the Closing, Seller shall deliver to Buyer a certificate of compliance ("Certificate of Compliance") issued by the administrative authority ("Administrative Authority") (as those terms are defined in N.J.A.C. 7:9A-2.1) with respect to the System. Notwithstanding the foregoing, if the Administrative Authority determines that a fully compliant system cannot be installed at the Property, then Seller shall notify Buyer in writing within three (3) business days of its receipt of the Administrative Authority's determination of its intent to install either a nonconforming System or a permanent holding tank, as determined by the Administrative Authority ("Alternate System"), and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days of receipt of the notice from Seller. If Buyer fails to timely void this Contract, Buyer shall have waived its right to cancel this Contract under this paragraph, and Seller shall install the Alternate System and, at or prior to the Closing, deliver to Buyer such Certificate of Compliance or other evidence of approval of the Alternate System as may be issued by the Administrative Authority. The delivery of said Certificate of Compliance or other evidence of approval shall be a condition precedent to the Closing; or

2. ☐ Buyer agrees that, at its sole cost and expense, Buyer shall take all actions necessary to abandon and replace any and all Cesspools located at or on the Property and replace such Cesspools with a System meeting all the requirements of the Standards or an Alternate System. Buyer shall indemnify and hold Seller harmless for any and all costs, damages, claims, fines, penalties and assessments (including but not limited to reasonable attorneys' and experts' fees) arising from Buyer's violation of this paragraph. This paragraph shall survive the Closing.

(B) If prior to the Closing, either Buyer or Seller becomes aware of any Cesspool at or on the Property that was not disclosed by Seller at or prior to execution of this Contract, the party with knowledge of the newly identified Cesspool shall promptly, but in no event later than three (3) business days after receipt of such knowledge, advise the other party of the newly identified Cesspool in writing. In such event, the parties in good faith shall agree, no later than seven (7) business days after sending or receiving the written notice of the newly identified Cesspool, or the day preceding the scheduled Closing, whichever is sooner, to proceed pursuant to subsection (A) 1 or 2 above or such other agreement as satisfies the Standards, or either party may terminate this Contract.

16. INSPECTION CONTINGENCY CLAUSE:**(A) Responsibilities of Home Ownership.**

Buyer and Seller acknowledge and agree that, because the purchase of a home is one of the most significant investments a person can make in a lifetime, all aspects of this transaction require considerable analysis and investigation by Buyer before closing title to the Property. While Brokers and salespersons who are involved in this transaction are trained as licensees under the New Jersey Licensing Act they readily acknowledge that they have had no special training or experience with respect to the complexities pertaining to the multitude of structural, topographical and environmental components of this Property. For example, and not by way of limitation, Brokers and salespersons have no special training, knowledge or experience with regard to discovering and/or evaluating physical defects, including structural defects, roof, basement, mechanical equipment, such as heating, air conditioning, and electrical systems, sewage, plumbing, exterior drainage, termite, and other types of insect infestation or damage caused by such infestation. Moreover, Brokers and salespersons similarly have no special training, knowledge or experience with regard to evaluation of possible environmental conditions which might affect the Property pertaining to the dwelling, such as the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water.

(B) Radon Testing, Reports and Mitigation.

(Radon is a radioactive gas which results from the natural breakdown of uranium in soil, rock and water. It has been found in homes all over the United States and is a carcinogen. For more information on radon, go to www.epa.gov/radon/pubs/citguide.html and www.nj.gov/dep/rpp/radon or call the NJ Radon Hot Line at 800-648-0394 or 609-984-5425.)

If the Property has been tested for radon prior to the date of this Contract, Seller agrees to provide to Buyer, at the time of the execution of this Contract, a copy of the result of the radon test(s) and evidence of any subsequent radon mitigation or treatment of the Property. In any event, Buyer shall have the right to conduct a radon inspection/test as provided and subject to the conditions set forth in paragraph (D) below. If any test results furnished or obtained by Buyer indicate a concentration level of 4 picocuries per liter (4.0 pCi/L) or more in the subject dwelling, Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days of the receipt of any such report. For the purposes of this Section 16, Seller and Buyer agree that, in the event a radon gas concentration level in the subject dwelling is determined to be less than 4 picocuries per liter (4.0 pCi/L) without any remediation, such level of radon gas concentration shall be deemed to be an acceptable level ("Acceptable Level") for the purposes of this Contract. Under those circumstances, Seller shall be under no obligation to remediate, and this contingency clause as it relates to radon shall be deemed fully satisfied.

If Buyer's qualified inspector reports that the radon gas concentration level in the subject dwelling is four picocuries per liter (4.0 pCi/L) or more, Seller shall have a seven (7) business day period after receipt of such report to notify Buyer in writing that Seller agrees to remediate the gas concentration to an Acceptable Level (unless Buyer has voided this Contract as provided in the preceding paragraph). Upon such remediation, the contingency in this Contract which relates to radon shall be deemed fully satisfied. If Seller fails to notify Buyer of Seller's agreement to so remediate, such failure to so notify shall be deemed to be a refusal by Seller to remediate the radon level to an Acceptable Level, and Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) calendar days thereafter. If Buyer fails to void this Contract within the seven (7) business day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force and effect, and Seller shall be under no obligation to remediate the radon gas concentration. If Seller agrees to remediate the radon to an Acceptable Level, such remediation and associated testing shall be completed by Seller prior to the Closing.

(C) Infestation and/or Damage By Wood Boring Insects.

Buyer shall have the right to have the Property inspected by a licensed exterminating company of Buyer's choice, for the purpose of determining if the Property is free from infestation and damage from termites or other wood destroying insects. If Buyer chooses to make this inspection, Buyer shall pay for the inspection unless Buyer's lender prohibits Buyer from paying, in which case Seller shall pay. The inspection must be completed and written reports must be furnished to Seller and Broker(s) within 10 (if left blank, then 14) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within 10 (if left blank, then 14) calendar days after the parties agree to the terms of this Contract. This report shall state the nature and extent of any infestation and/or damage and the full cost of treatment for any infestation. Seller agrees to treat any infestation and cure any damage at Seller's expense prior to Closing, provided, however, if the cost to cure exceeds 1% of the purchase price of the Property, then either party may void this Contract provided they do so within 5 (if left blank, then 7) business days after the report has been delivered to Seller and Brokers. If Buyer and Seller are unable to agree upon who will pay for the cost to cure and neither party timely voids this Contract, then Buyer will be deemed to have waived its right to terminate this Contract and will bear the cost to cure that is over 1% of the purchase price, with Seller bearing the cost that is under 1% of the purchase price.

(D) Buyer's Right to Inspections.

Buyer acknowledges that the Property is being sold in an "as is" condition and that this Contract is entered into based upon the knowledge of Buyer as to the value of the land and whatever buildings are upon the Property, and not on any representation made by Seller, Brokers or their agents as to character or quality of the Property. Therefore, Buyer, at Buyer's sole cost and expense, is granted the right to have the dwelling and all other aspects of the Property, inspected and evaluated by "qualified inspectors" (as the term is defined in subsection G below) for the purpose of determining the existence of any physical defects or environmental conditions such as outlined above. If Buyer

Buyer's
Initials: TB KWSeller's
Initials: PL

chooses to make inspections referred to in this paragraph, such inspections must be completed, and written reports including a list of repairs Buyer is requesting must be furnished to Seller and Brokers within 10 (if left blank, then 14) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within 10 (if left blank, then 14) calendar days after the parties agree to the terms of this Contract. If Buyer fails to furnish such written reports to Seller and Brokers within the 4 (if left blank, then 14) calendar days specified in this paragraph, this contingency clause shall be deemed waived by Buyer, and the Property shall be deemed acceptable by Buyer. The time period for furnishing the inspection reports is referred to as the "Inspection Time Period." Seller shall have all utilities in service for inspections.

(E) Responsibility to Cure.

If any physical defects or environmental conditions (other than radon or woodboring insects) are reported by the qualified inspectors to Seller within the Inspection Time Period, Seller shall then have seven (7) business days after the receipt of such reports to notify Buyer in writing that Seller shall correct or cure any of the defects set forth in such reports. If Seller fails to notify Buyer of Seller's agreement to so cure and correct, such failure to so notify shall be deemed to be a refusal by Seller to cure or correct such defects. If Seller fails to agree to cure or correct such defects within the seven (7) business day period, or if the environmental condition at the Property (other than radon) is incurable and is of such significance as to unreasonably endanger the health of Buyer, Buyer shall then have the right to void this Contract by notifying Seller in writing within seven (7) business days thereafter. If Buyer fails to void this Contract within the seven (7) business day period, Buyer shall have waived Buyer's right to cancel this Contract and this Contract shall remain in full force, and Seller shall be under no obligation to correct or cure any of the defects set forth in the inspections. If Seller agrees to correct or cure such defects, all such repair work shall be completed by Seller prior to the closing of title. Radon at the Property shall be governed by the provisions of subsection (B), above.

(F) Flood Hazard Area (if applicable).

The federal and state governments have designated certain areas as flood areas. If the Property is located in a flood area, the use of the Property may be limited. If Buyer's inquiry reveals that the Property is in a flood area, Buyer may cancel this Contract within ten (10) calendar days after the attorney-review period is completed or, if this Contract is timely disapproved by an attorney as provided in the Attorney-Review Clause Section of this Contract, then within ten (10) calendar days after the parties agree to the terms of this Contract. If the mortgage lender requires flood insurance, then Buyer shall be responsible for obtaining such insurance on the Property. For a flood policy to be in effect immediately, there must be a loan closing. There is a thirty (30) calendar day wait for flood policies to be in effect for cash transactions. Therefore, cash buyers are advised to make application and make advance payment for a flood policy at least thirty (30) calendar days in advance of closing if they want coverage to be in effect upon transfer of title.

Buyer's mortgage lender may require Buyer to purchase flood insurance in connection with Buyer's purchase of this Property. The National Flood Insurance Program ("NFIP") provides for the availability of flood insurance but also establishes flood insurance policy premiums based on the risk of flooding in the area where properties are located. Due to amendments to federal law governing the NFIP, those premiums are increasing and, in some cases, will rise by a substantial amount over the premiums previously charged for flood insurance for the Property. As a result, Buyer should not rely on the premiums paid for flood insurance on this Property previously as an indication of the premiums that will apply after Buyer completes the purchase. In considering Buyer's purchase of this Property, Buyer is therefore urged to consult with one or more carriers of flood insurance for a better understanding of flood insurance coverage, the premiums that are likely to be required to purchase such insurance and any available information about how those premiums may increase in the future.

(G) Qualifications of Inspectors.

Where the term "qualified inspectors" is used in this Contract, it is intended to refer to persons or businesses that are licensed or certified by the State of New Jersey for such purpose.

17. MEGAN'S LAW STATEMENT:

Under New Jersey law, the county prosecutor determines whether and how to provide notice of the presence of convicted sex offenders in an area. In their professional capacity, real estate licensees are not entitled to notification by the county prosecutor under Megan's Law and are unable to obtain such information for you. Upon closing, the county prosecutor may be contacted for such further information as may be disclosable to you.

18. MEGAN'S LAW REGISTRY:

Buyer is notified that New Jersey law establishes an Internet Registry of Sex Offenders that may be accessed at www.njsp.org. Neither Seller nor any real estate broker nor salesperson make any representation as to the accuracy of the registry.

19. NOTIFICATION REGARDING OFF-SITE CONDITIONS: (Applicable to all resale transactions.)

Pursuant to the New Residential Construction Off-Site Conditions Disclosure Act, N.J.S.A. 46:3C-1, et. seq, the clerks of municipalities in New Jersey maintain lists of off-site conditions which may affect the value of residential properties in the vicinity of the off-site condition. Buyers may examine the lists and are encouraged to independently investigate the area surrounding this property in order

to become familiar with any off-site conditions which may affect the value of the property. In cases where a property is located near the border of a municipality, buyers may wish to also examine the list maintained by the neighboring municipality.

20. AIR SAFETY AND ZONING NOTICE:

Any person who sells or transfers a property that is in an airport safety zone as set forth in the New Jersey Air Safety and Zoning Act of 1983, N.J.S.A. 6:1-80, et seq., and appearing on a municipal map used for tax purposes, as well as Seller's agent, shall provide notice to a prospective buyer that the property is located in an airport safety zone prior to the signing of the contract of sale. The Air Safety and Zoning Act also requires that each municipality in an airport safety zone enact an ordinance or ordinances incorporating the standards promulgated under the Act and providing for their enforcement within the delineated areas in the municipality. Buyer acknowledges receipt of the following list of airports and the municipalities that may be affected by them and that Buyer has the responsibility to contact the municipal clerk of any affected municipality concerning any ordinance that may affect the Property.

Municipality	Airport(s)	Municipality	Airport(s)
Alexandria Tp.	Alexandria & Sky Manor	Manalapan Tp. (Monmouth Cty.)	Old Bridge
Andover Tp.	Aeroflex-Andover & Newton	Mansfield Tp.	Hackettstown
Bedminster Tp.	Somerset	Manville Bor.	Central Jersey Regional
Berkeley Tp.	Ocean County	Medford Tp.	Flying W
Berlin Bor.	Camden County	Middle Tp.	Cape May County
Blairtown Tp.	Blairtown	Millville	Millville Municipal
Branchburg Tp.	Somerset	Monroe Tp. (Gloucester Cty.)	Cross Keys & Southern Cross
Buena Bor. (Atlantic Cty.)	Vineland-Downtown	Monroe Tp. (Middlesex Cty.)	Old Bridge
Dennis Tp.	Woodbine Municipal	Montgomery Tp.	Princeton
Eagleswood Tp.	Eagles Nest	Ocean City	Ocean City
Ewing Tp.	Trenton-Mercer County	Old Bridge Tp.	Old Bridge
E. Hanover Tp.	Morristown Municipal	Oldsman Tp.	Oldmans
Florham Park Bor.	Morristown Municipal	Pemberton Tp.	Pemberton
Franklin Tp. (Gloucester Cty.)	Southern Cross & Vineland Downtown	Pequanock Tp.	Lincoln Park
Franklin Tp. (Hunterdon Cty.)	Sky Manor	Readington Tp.	Solberg-Hunterdon
Franklin Tp. (Somerset Cty.)	Central Jersey Regional	Rocky Hill Boro.	Princeton
Green Tp.	Trinca	Southampton Tp.	Red Lion
Hammononton Bor.	Hammononton Municipal	Springfield Tp.	Red Wing
Hanover Tp.	Morristown Municipal	Upper Deerfield Tp.	Bucks
Hillsborough Tp.	Central Jersey Regional	Vineland City	Kroelinger & Vineland Downtown
Hopewell Tp. (Mercer Cty.)	Trenton-Mercer County	Wall Tp.	Monmouth Executive
Howell Tp.	Monmouth Executive	Wantage Tp.	Sussex
Lacey Tp.	Ocean County	Robbinsville	Trenton-Robbinsville
Lakewood Tp.	Lakewood	West Milford Tp.	Greenwood Lake
Lincoln Park Bor.	Lincoln Park	Winslow Tp.	Camden County
Lower Tp.	Cape May County	Woodbine Bor.	Woodbine Municipal
Lumberton Tp.	Flying W & South Jersey Regional		

The following airports are not subject to the Airport Safety and Zoning Act because they are subject to federal regulation or within the jurisdiction of the Port of Authority of New York and New Jersey and therefore are not regulated by New Jersey: Essex County Airport, Linden Airport, Newark Liberty Airport, Teterboro Airport, Little Ferry Seaplane Base, Atlantic City International Airport, and McGuire Airforce Base and NAEC Lakehurst.

21. BULK SALES:

The New Jersey Bulk Sales Law, N.J.S.A. 54:50-38, (the "Law") applies to the sale of certain residential property. Under the Law, Buyer may be liable for taxes owed by Seller if the Law applies and Buyer does not deliver to the Director of the New Jersey Division of Taxation (the "Division") a copy of this Contract and a notice on a form required by the Division (the "Tax Form") at least ten (10) business days prior to the Closing. If Buyer decides to deliver the Tax Form to the Division, Seller shall cooperate with Buyer by promptly providing Buyer with any information that Buyer needs to complete and deliver the Tax Form in a timely manner. Buyer promptly shall deliver to Seller a copy of any notice that Buyer receives from the Division in response to the Tax Form.

The Law does not apply to the sale of a simple dwelling house, or the sale or lease of a seasonal rental property, if Seller is an individual, estate or trust, or any combination thereof, owning the simple dwelling house or seasonal rental property as joint tenants, tenants in common or tenancy by the entirety. A simple dwelling house is a one or two family residential building, or a cooperative or condominium unit used as a residential dwelling, none of which has any commercial property. A seasonal rental property is a time share, or a dwelling unit that is rented for residential purposes for a term of not more than 125 consecutive days, by an owner that has a permanent residence elsewhere.

If, prior to the Closing, the Division notifies Buyer to withhold an amount (the "Tax Amount") from the purchase price proceeds for possible unpaid tax liabilities of Seller, Buyer's attorney or Buyer's title insurance company (the "Escrow Agent") shall withhold the Tax Amount from the closing proceeds and place that amount in escrow (the "Tax Escrow"). If the Tax Amount exceeds the amount of available closing proceeds, Seller shall bring the deficiency to the Closing and the deficiency shall be added to the Tax Escrow. If the Division directs the Escrow Agent or Buyer to remit funds from the Tax Escrow to the Division or some other entity, the Escrow Agent or Buyer shall do so. The Escrow Agent or Buyer shall only release the Tax Escrow, or the remaining balance thereof, to Seller (or as otherwise directed by the Division) upon receipt of written notice from the Division that it can be released, and that no liability will be asserted under the Law against Buyer.

22. NOTICE TO BUYER CONCERNING INSURANCE:

Buyer should obtain appropriate casualty and liability insurance for the Property. Buyer's mortgage lender will require that such insurance be in place at Closing. Occasionally, there are issues and delays in obtaining insurance. Be advised that a "binder" is only a temporary commitment to provide insurance coverage and is not an insurance policy. Buyer is therefore urged to contact a licensed insurance agent or broker to assist Buyer in satisfying Buyer's insurance requirements.

23. MAINTENANCE AND CONDITION OF PROPERTY:

Seller agrees to maintain the grounds, buildings and improvements, in good condition, subject to ordinary wear and tear. The premises shall be in "broom clean" condition and free of debris as of the Closing. Seller represents that all electrical, plumbing, heating and air conditioning systems (if applicable), together with all fixtures included within the terms of the Contract now work and shall be in proper working order at the Closing. Seller further states, that to the best of Seller's knowledge, there are currently no leaks or seepage in the roof, walls or basement. Seller does not guarantee the continuing condition of the premises as set forth in this Section after the Closing.

24. RISK OF LOSS:

The risk of loss or damage to the Property by fire or otherwise, except ordinary wear and tear, is the responsibility of Seller until the Closing.

25. INITIAL AND FINAL WALK-THROUGHS:

In addition to the inspections set forth elsewhere in this Contract, Seller agrees to permit Buyer or Buyer's duly authorized representative to conduct an initial and a final walk-through inspection of the interior and exterior of the Property at any reasonable time before the Closing. Seller shall have all utilities in service for the inspections.

26. ADJUSTMENTS AT CLOSING:

Seller shall pay for the preparation of the Deed, realty transfer fee, lien discharge fees, if any, and one-half of the title company charges for disbursements and attendance allowed by the Commissioner of Insurance; but all searches, title insurance premium and other conveyancing expenses are to be paid for by Buyer.

Seller and Buyer shall make prorated adjustments at Closing for items which have been paid by Seller or are due from Seller, such as real estate taxes, water and sewer charges that could be claims against the Property, rental and security deposits, association and condominium dues, and fuel in Seller's tank. Adjustments of fuel shall be based upon physical inventory and pricing by Seller's supplier. Such determination shall be conclusive.

If Buyer is assuming Seller's mortgage loan, Buyer shall credit Seller for all monies, such as real estate taxes and insurance premiums paid in advance or on deposit with Seller's mortgage lender. Buyer shall receive a credit for monies, which Seller owes to Seller's Mortgage lender, such as current interest or a deficit in the mortgage escrow account.

If the Property is used or enjoyed by not more than four families and the purchase price exceeds \$1,000,000, then pursuant to N.J.S.A. 46:15-7.2, Buyer will be solely responsible for payment of the fee due for the transfer of the Property, which is the so-called "Mansion Tax", in the amount of one (1%) percent of the purchase price.

Unless an exemption applies, non-resident individuals, estates, or trusts that sell or transfer real property in New Jersey are required to make an estimated gross income tax payment to the State of New Jersey on the gain from a transfer/sale of real property (the so-called "Exit Tax,") as a condition of the recording of the deed.

If Seller is a foreign person (an individual, corporation or entity that is a non-US resident) under the Foreign Investment in Real Property Tax Act of 1980, as amended ("FIRPTA"), then with a few exceptions, a portion of the proceeds of sale may need to be withheld from Seller and paid to the Internal Revenue Service as an advance payment against Seller's tax liability.

Seller agrees that, if applicable, Seller will (a) be solely responsible for payment of any state or federal income tax withholding amount(s) required by law to be paid by Seller (which Buyer may deduct from the purchase price and pay at the Closing); and (b) execute and deliver to Buyer at the Closing any and all forms, affidavits or certifications required under state and federal law to be filed in

connection with the amount(s) withheld.

There shall be no adjustment on any Homestead Rebate due or to become due.

27. FAILURE OF BUYER OR SELLER TO CLOSE:

If Seller fails to close title to the Property in accordance with this Contract, Buyer then may commence any legal or equitable action to which Buyer may be entitled. If Buyer fails to close title in accordance with this Contract, Seller then may commence an action for damages it has suffered, and, in such case, the deposit monies paid on account of the purchase price shall be applied against such damages. If Buyer or Seller breach this Contract, the breaching party will nevertheless be liable to Brokers for the commissions in the amount set forth in this Contract, as well as reasonable attorneys' fees, costs and such other damages as are determined by the Court.

28. CONSUMER INFORMATION STATEMENT ACKNOWLEDGMENT:

By signing below, Seller and Buyer acknowledge they received the Consumer Information Statement on New Jersey Real Estate Relationships from the Broker(s) prior to the first showing of the Property.

29. DECLARATION OF BROKER(S)'S BUSINESS RELATIONSHIP(S):

(A) American Realty Co, (name of firm) and its authorized representative(s) Monique Hines-Farmer

(name(s) of licensee(s))

ARE OPERATING IN THIS TRANSACTION AS A (indicate one of the following)

☒ SELLER'S AGENT ☐ BUYER'S AGENT ☐ DISCLOSED DUAL AGENT ☐ TRANSACTION BROKER.

(B) (If more than one firm is participating, provide the following.) INFORMATION SUPPLIED BY

Welchert, Realtors (name of other firm.) HAS INDICATED THAT IT IS

OPERATING IN THIS TRANSACTION AS A (indicate one of the following)

☐ SELLER'S AGENT ☒ BUYER'S AGENT ☐ TRANSACTION BROKER.

30. BROKERS' INFORMATION AND COMMISSION:

The commission, in accord with the previously executed listing agreement, shall be due and payable at the Closing and payment by Buyer of the purchase consideration for the Property. Seller hereby authorizes and instructs whomever is the disbursing agent to pay the full commission as set forth below to the below-mentioned Brokerage Firm(s) out of the proceeds of sale prior to the payment of any such funds to Seller. Buyer consents to the disbursing agent making said disbursements. The commission shall be paid upon the purchase price set forth in Section 2 and shall include any amounts allocated to, among other things, furniture and fixtures.

Welchert, Realtors

8400380

Listing Firm

REC License ID

Kathleen B. Hansbury

9913217

Listing Agent

REC License ID

5070 Rte 42, Turnersville, NJ 08012

Address

(856) 227-1950

(856) 228-5214

(856) 885-1106

Office Telephone

Fax

Agent Cell Phone

klillie@welchert.com

(Per Listing Agreement)

E-mail

Commission due Listing Firm

American Realty Co

8100236

Participating Firm

REC License ID

Monique Hines-Farmer

1862064

Participating Agent

REC License ID

1210 rt 130 N, Suite 1424, Cinnaminson, NJ 08077

Address

856-829-8700

856-829-3347

856-426-9424

Office Telephone

Fax

Agent Cell Phone

moniquesellhouses@gmail.com

\$4,747 - \$50

E-mail

Commission due Participating Firm

monique.sellhouses@gmail.com

Buyer's
Initials: TB KW

Seller's
Initials: PL

DS

31. EQUITABLE LIEN:

Under New Jersey law, brokers who bring the parties together in a real estate transaction are entitled to an equitable lien in the amount of their commission. This lien attaches to the property being sold from when the contract of sale is signed until the closing and then to the funds due to seller at closing, and is not contingent upon the notice provided in this Section. As a result of this lien, the party who disburses the funds at the Closing in this transaction should not release any portion of the commission to any party other than Broker(s) and, if there is a dispute with regard to the commission to be paid, should hold the disputed amount in escrow until the dispute with Broker(s) is resolved and written authorization to release the funds is provided by Broker(s).

32. DISCLOSURE THAT BUYER OR SELLER IS A REAL ESTATE LICENSEE: ☐ Applicable ☒ Not Applicable

A real estate licensee in New Jersey who has an interest as a buyer or seller of real property is required to disclose in the sales contract that the person is a licensee. _____ therefore discloses that he/she is licensed in New Jersey as a real estate ☐ broker ☐ broker-salesperson ☐ salesperson ☐ referral agent.

33. BROKERS TO RECEIVE CLOSING DISCLOSURE AND OTHER DOCUMENTS:

Buyer and Seller agree that Broker(s) involved in this transaction will be provided with the Closing Disclosure documents and any amendments to those documents in the same time and manner as the Consumer Financial Protection Bureau requires that those documents be provided to Buyer and Seller. In addition, Buyer and Seller agree that, if one or both of them hire an attorney who disapproves this Contract as provided in the Attorney-Review Clause Section, then the attorney(s) will notify the Broker(s) in writing when either this Contract is finalized or the parties decide not to proceed with the transaction.

34. PROFESSIONAL REFERRALS:

Seller and Buyer may request the names of attorneys, inspectors, engineers, tradespeople or other professionals from their Brokers involved in the transaction. Any names provided by Broker(s) shall not be deemed to be a recommendation or testimony of competency of the person or persons referred. Seller and Buyer shall assume full responsibility for their selection(s) and hold Brokers and/or salespersons harmless for any claim or actions resulting from the work or duties performed by these professionals.

35. ATTORNEY-REVIEW CLAUSE:**(1) Study by Attorney.**

Buyer or Seller may choose to have an attorney study this Contract. If an attorney is consulted, the attorney must complete his or her review of the Contract within a three-day period. This Contract will be legally binding at the end of this three-day period unless an attorney for Buyer or Seller reviews and disapproves of the Contract.

(2) Counting the Time.

You count the three days from the date of delivery of the signed Contract to Buyer and Seller. You do not count Saturdays, Sundays or legal holidays. Buyer and Seller may agree in writing to extend the three-day period for attorney review.

(3) Notice of Disapproval.

If an attorney for the Buyer or Seller reviews and disapproves of this Contract, the attorney must notify the Broker(s) and the other party named in this Contract within the three-day period. Otherwise this Contract will be legally binding as written. The attorney must send the notice of disapproval to the Broker(s) by fax, email, personal delivery, or overnight mail with proof of delivery. Notice by overnight mail will be effective upon mailing. The personal delivery will be effective upon delivery to the Broker's office. The attorney may also, but need not, inform the Broker(s) of any suggested revision(s) in the Contract that would make it satisfactory.

36. NOTICES:

All notices shall be by certified mail, fax, email, recognized overnight courier or electronic document (except for notices under the Attorney-Review Clause Section) or by delivering it personally. The certified letter, email, reputable overnight carrier, fax or electronic document will be effective upon sending. Notices to Seller and Buyer shall be addressed to the addresses in Section 1, unless otherwise specified in writing by the respective party.

37. NO ASSIGNMENT:

This Contract shall not be assigned without the written consent of Seller. This means that Buyer may not transfer to anyone else Buyer's rights under this Contract to purchase the Property.

38. ELECTRONIC SIGNATURES AND DOCUMENTS:

Buyer and Seller agree that the New Jersey Uniform Electronic Transaction Act, N.J.S.A. 12A:12-1 to 26, applies to this transaction, including but not limited to the parties and their representatives having the right to use electronic signatures and electronic documents that are created, generated, sent, communicated, received or stored in connection with this transaction. Since Section 11 of the Act provides that acknowledging an electronic signature is not necessary for the signature of such a person where all other information required to be included is attached to or logically associated with the signature or record, such electronic signatures, including but not limited to an electronic signature of one of the parties to this Contract, do not have to be witnessed.

39. CORPORATE RESOLUTIONS:

If Buyer or Seller is a corporate or other entity, the person signing below on behalf of the entity represents that all required corporate resolutions have been duly approved and the person has the authority to sign on behalf of the entity.

40. ENTIRE AGREEMENT; PARTIES LIABLE:

This Contract contains the entire agreement of the parties. No representations have been made by any of the parties, the Broker(s) or its salespersons, except as set forth in this Contract. This Contract is binding upon all parties who sign it and all who succeed to their rights and responsibilities and only may be amended by an agreement in writing signed by Buyer and Seller.

41. APPLICABLE LAWS:

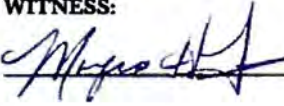
This Contract shall be governed by and construed in accordance with the laws of the State of New Jersey and any lawsuit relating to this Contract or the underlying transaction shall be venued in the State of New Jersey.

42. ADDENDA:

The following additional terms are included in the attached addenda or riders and incorporated into this Contract (check if applicable):

- | | |
|--|--|
| ☐ Buyer's Property Sale Contingency | ☐ Private Well Testing |
| ☐ Condominium/Homeowner's Associations | ☐ Properties With Three (3) or More Units |
| ☒ FHA/VA Loans | ☒ Seller Concession |
| ☒ Lead Based Paint Disclosure (Pre-1978) | ☐ Short Sale |
| ☐ New Construction | ☐ Underground Fuel Tank(s) |
| ☐ Private Sewage Disposal (Other than Cesspool) | |

43. ADDITIONAL CONTRACTUAL PROVISIONS:**WITNESS:**

	<u>Tracey Baumhauer</u>	 02/19/2020 04:21 PM GMT	_____	Date
	BUYER Tracy Baumhauer			
	<u>Kelon Williams</u>	 02/20/2020 02:47 AM GMT	_____	Date
	BUYER Kelon Williams			
	_____		_____	Date
	BUYER			
	_____		_____	Date
	BUYER			
DocuSigned by:	<u>Kathleen Hansbury</u>	2/20/2020	 DS <u>PL</u>	_____
0A0D339AE4554E5				2/21/2020
	SELLER Gloucester County Hou:			Date
	na			
	SELLER Gloucester County Hou:			Date
	SELLER			Date
	SELLER			Date



Addendum to Contract of Sale

This Addendum shall modify the Contract of Sale between, Tracy Baumhauer, Kelon Williams ("Purchaser") and Gloucester County Housing Authority ("Seller") for the purchase and sale of property known as 108 Karen Dr, Williamstown, NJ 08094 (the "Property") dated 2/3/2020 (the "Contract"). The Contract is amended as follows:

A. ESCALATION CLAUSE: ☐ Applicable ☒ Not Applicable

1. If, prior to Seller's ratification of the Contract, Seller receives one or more additional written bona fide offers to purchase the Property containing terms acceptable to Seller (the "Competing Offer(s)") and from which Seller would receive net proceeds of sale payable to Seller equal to or greater than the net proceeds of sale payable to Seller under this offer, the Purchase Price of this Contract shall automatically increase to an amount that results in net proceeds to Seller equal to more than the highest net proceeds of sale (the "Adjusted Purchase Price"), except that in no event shall the Adjusted Purchase Price exceed _____. If a Competing Offer(s) includes escalation terms, this automatic increase can be used multiple times.

2. If the Purchaser will be financing a portion of the Purchase Price pursuant to a mortgage contingency ("the Mortgage Contingency") in the Contract, and a Competing Offer(s) results in an Adjusted Purchase Price under this Addendum, (check one):

- ☐ the loan amount provided in the Mortgage Contingency shall remain the same; or
- ☐ the loan amount provided for in the Mortgage Contingency shall automatically increase to be _____ % of the Adjusted Purchase Price;

and the Buyer shall pay any amount of the increase in the Adjusted Purchase Price that is not included in the loan amount in cash at the time of settlement.

3. The Adjusted Purchase Price shall be effective and binding upon the Purchaser and Seller when the Contract and this Addendum have been ratified by Seller at the following Adjusted Purchase Price _____ (to be completed by Seller).

4. Within 24 hours of Seller's ratification of the Contract and this Addendum, Seller shall provide to Purchaser a complete copy of the Competing Offer(s) used to justify the Adjusted Purchase Price. Purchaser agrees to accept a complete copy of the Competing Offer(s) with the competing buyer's (s) name(s), address, and telephone number obscured or otherwise removed. Should Purchaser not timely receive said copy(ies), Purchaser shall have the right to terminate the Contract upon notification to the Seller or Seller's representative.

B. IN PERSON PRESENTATION CLAUSE: ☐ Applicable ☒ Not Applicable

The Purchasers hereby request that Monique Hines-Farmer (Name of Licensee(s)) of Weichert, Realtors be physically present when this offer is presented to the Sellers.

All other terms and conditions of the Contract including, but not limited to, the right to attorney review remain in full force and effect.

Witness: Kathleen Hainsbury Designated by: 0A0D339AE554E5
 Seller: Paul Letitia Gloucester County Housing Authority
 Date: 2/21/2020

Witness: _____
 Seller: Gloucester County Housing Authority
 Date: _____

Witness: [Signature]
 Purchaser: Tracy Baumhauer
 Date: 02/19/2020 04:21 PM GMT

Witness: _____
 Purchaser: Kelon Williams
 Date: 02/20/2020 02:47 AM GMT

Notification of the Listing Broker's and Agent's Obligation to Submit All Written Offers to the Seller(s): New Jersey Regulation § 11:5-6.4(g) states in pertinent part, "... Unless a writing containing or confirming the terms of the listing agreement otherwise provides, the licensee shall transmit every written offer on any real property or interest therein presented to or obtained by the licensee during the term of the listing to the owner or his authorized representative within 24 hours of receipt of the written offer by their firm."



FHA Certification of Real Estate

FHA/VA Case Number: _____

Date: 2/3/2020

Property Address: 108 Karen Dr, Williamstown, NJ 08094

The undersigned Seller, Purchaser, and Agent/Broker, each certify that the terms of the contract for purchase are true to the best of their knowledge and belief and that any other agreement entered into by any of these parties in connection with this transaction is attached to the sales agreement.

AMENDATORY CLAUSE

The undersigned Purchaser certifies that the HUD-92900.5B, Conditional Commitment/DE Statement of Appraised Value or VA-CRV was not received by Purchaser prior to signing the contract to purchase. Therefore, the sales contract is hereby amended to include the following paragraph:

"It is expressly agreed that notwithstanding any other provisions of this contract, the Purchaser shall not Buyer and be obligated to complete the purchase of the Property described herein or to incur any penalty by seller need forfeiture of earnest money deposits or otherwise unless the Purchaser has been given in accordance with to initial HUD/FHA or VA requirements a written statement issued by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement lender setting forth the appraised value of the Property of not less than ~~\$109,000~~ ¹⁹⁴⁰⁰⁰. The Purchaser shall have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value nor the condition of the Property. The Purchaser should satisfy himself/herself that the price and condition of the Property are acceptable."*

*Note: The dollar amount to be inserted in the amendatory clause is the sales price as stated on the contract. If the borrower and seller agree to adjust the sales price in response to an appraised value that is less than the sales price, a new amendatory clause is not required. However, the loan application package must include the original sales contract with the same price as shown on the amendatory clause, along with the revised or amended sales contract.

WARNING: Section 1010 of Title 18, U.S.C., Department of Housing and Urban Development provides, "Whoever for the purpose of ... influencing in any way the action of such Department ... makes, passes, utters or publishes any statement knowing the same to be false ... shall be fined not more than \$5,000 or imprisoned not more than two years, or both."

DocuSigned by:
Paul Letizia 2/21/2020
SELLER Gloucester County Housing Auth DATE

Tracey Baumhauer 02/19/2020 04:21 PM GMT
PURCHASER Tracy Baumhauer DATE

SELLER Gloucester County Housing Auth DATE

Kelon Williams 02/20/2020 02:47 AM GMT
PURCHASER Kelon Williams DATE

SELLER DATE

PURCHASER DATE

DocuSigned by:
Kathleen Hansbury 2/20/2020
0A0D339AE554E5
LISTING REAL ESTATE AGENT/BROKER DATE
Kathleen B. Hansbury

Monique Hines-Farmer 2-20-2020
SELLING REAL ESTATE AGENT/BROKER DATE
Monique Hines-Farmer

LISTING REAL ESTATE AGENT/BROKER DATE

SELLING REAL ESTATE AGENT/BROKER DATE



**NEW JERSEY REALTORS®
ADDENDUM REGARDING SELLER CONCESSION**

©2016 NEW JERSEY REALTORS®, INC.

This Addendum is attached to and made a part of the New Jersey Realtors® Standard Form of Real Estate Sales Contract, Form 118 (the "Contract"). If this Addendum conflicts with the Contract, then this Addendum shall control.

Seller shall provide Buyer with a closing concession in the amount of \$ 8500 (the "Seller's Concession"). Seller's Concession is to provide Buyer with a credit against legal and legitimate costs and expenses related to the sale, including closing costs, escrows, and pre-paid items that would otherwise be absorbed by Buyer and are related to the transaction pursuant to the Advisory Committee on Professional Ethics Opinion 710 and the Clarification dated December 22, 2006. If Buyer's actual closing costs and expenses related to this transaction do not amount to Seller's Concession, then Seller agrees to reduce the purchase price of the Property in an amount equal to the difference between the Seller's Concession and Buyer's actual closing costs and expenses as appears on the Closing Disclosure.

WITNESS:

[Signature]

Tracey Baumhauer

02/19/2020
04:21 PM GMT

BUYER Tracey Baumhauer

Date

Kelon Williams

02/20/2020
02:47 AM GMT

BUYER Kelon Williams

Date

BUYER

Date

DocuSigned by:

Kathleen Hansbury

2/20/2020

DocuSigned by:

BUYER

Paul Letizia

Date

2/21/2020

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SELLER Gloucester County Housin

Date

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SELLER Gloucester County Housin

Date

SELLER

Date

SELLER

Date



RESOLUTION #20-09

**RESOLUTION AUTHORIZING THE ADOPTION OF THE
CALCULATION OF OPERATING
SUBSIDY FOR FISCAL YEAR ENDING 12/31/2020**

THE PUBLIC HOUSING OPERATING BUDGET

WHEREAS, the Public Housing Operating Fund program supports the operation of 262 units of public housing for the Housing Authority of Gloucester County, contributing to the long-term viability and preservation of the non-profit; and

WHEREAS, the Housing Authority of Gloucester County has received from the United States Department of Housing and Urban Development a funding commitment for FY 2020, under Operating Fund Projects # NJ204000001, NJ204000003, and NJ204000004; and

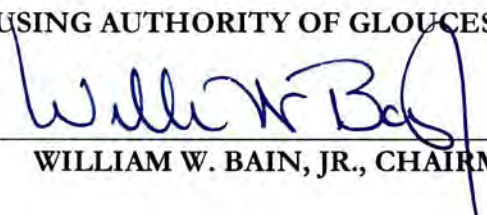
WHEREAS, nearly 80 percent the families served by the program are elderly and/or disabled households on a fixed income; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of Gloucester County, that the Operating Fund Calculation of Operating Subsidy for projects # NJ204000001, NJ204000003, and NJ204000004, as attached hereto, is hereby approved; and

IT IS FURTHER RESOLVED that the Executive Director is authorized to submit the Budget and related documents FY 2020, as herein approved, to the Department of HUD for their approval.

ADOPTED at a Meeting of the Housing Authority of Gloucester County, held on the 26TH day of February 2020.

HOUSING AUTHORITY OF GLOUCESTER COUNTY

BY: 

WILLIAM W. BAIN, JR., CHAIRMAN

ATTEST:


KIMBERLY GOBER, SECRETARY

DATED: FEBRUARY 26, 2020

Certification of Payments to Influence Federal Transactions

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0157 (Exp. 01/31/2017)

Applicant Name

Gloucester County Housing Authority

Program/Activity Receiving Federal Grant Funding

Low Rent - Public housing Operating Subsidy

The undersigned certifies, to the best of his or her knowledge and belief, that:

(1) No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

(2) If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, Disclosure Form to Report Lobbying, in accordance with its instructions.

(3) The undersigned shall require that the language of this certification be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all sub recipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.
Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name of Authorized Official

Kimberly Gober

Title

Executive Director

Signature

Date (mm/dd/yyyy)

Previous edition is obsolete

form HUD 50071 (01/14)
ref. Handbooks 7417.1, 7475.13, 7485.1, & 7485.3

Application for Federal Assistance SF-424

*** 1. Type of Submission:**

- ☐ Preapplication
☒ Application
☐ Changed/Corrected Application

*** 2. Type of Application:**

- ☒ New
☐ Continuation
☐ Revision

*** If Revision, select appropriate letter(s):**

*** Other (Specify):**

*** 3. Date Received:**

4. Applicant Identifier:

NJ204

5a. Federal Entity Identifier:

NJ204

5b. Federal Award Identifier:

NJ204

State Use Only:

6. Date Received by State:

7. State Application Identifier:

8. APPLICANT INFORMATION:

*** a. Legal Name:** Housing Authority of Gloucester County

*** b. Employer/Taxpayer Identification Number (EIN/TIN):**

22-2120143

*** c. Organizational DUNS:**

0504129640000

d. Address:

*** Street1:** 100 Pop Moylan Blvd.

Street2:

*** City:** Deptford

County/Parish:

*** State:** NJ: New Jersey

Province:

*** Country:** USA: UNITED STATES

*** Zip / Postal Code:** 08096-000

e. Organizational Unit:

Department Name:

Finance Department

Division Name:

f. Name and contact information of person to be contacted on matters involving this application:

Prefix: Mrs.

*** First Name:** Grace

Middle Name:

*** Last Name:** Seeney

Suffix:

Title: Finance Director

Organizational Affiliation:

CFO of Gloucester County Housing Authority

*** Telephone Number:** 856-845-4959 x 214

Fax Number:

*** Email:** gseeney@hagc.org

Application for Federal Assistance SF-424

* 9. Type of Applicant 1: Select Applicant Type:

L: Public/Indian Housing Authority

Type of Applicant 2: Select Applicant Type:

Type of Applicant 3: Select Applicant Type:

* Other (specify):

* 10. Name of Federal Agency:

U.S. Department of Housing and Urban Development

11. Catalog of Federal Domestic Assistance Number:

14-850

CFDA Title:

Public and Indian Housing Program

* 12. Funding Opportunity Number:

9999

* Title:

9999

13. Competition Identification Number:

Title:

14. Areas Affected by Project (Cities, Counties, States, etc.):

Add Attachment

Delete Attachment

View Attachment

* 15. Descriptive Title of Applicant's Project:

Public Housing project administration and maintenance under the Operating Fund Program (24CFR990)

Attach supporting documents as specified in agency instructions.

Add Attachments

Delete Attachments

View Attachments

Application for Federal Assistance SF-424**16. Congressional Districts Of:*** a. Applicant * b. Program/Project

Attach an additional list of Program/Project Congressional Districts if needed.

17. Proposed Project:* a. Start Date: * b. End Date: **18. Estimated Funding (\$):**

* a. Federal	1,046,535.00
* b. Applicant	
* c. State	
* d. Local	
* e. Other	
* f. Program Income	
* g. TOTAL	1,046,535.00

*** 19. Is Application Subject to Review By State Under Executive Order 12372 Process?**

- ☐ a. This application was made available to the State under the Executive Order 12372 Process for review on
- ☐ b. Program is subject to E.O. 12372 but has not been selected by the State for review.
- ☒ c. Program is not covered by E.O. 12372.

*** 20. Is the Applicant Delinquent On Any Federal Debt? (If "Yes," provide explanation in attachment.)**☐ Yes ☒ No

If "Yes", provide explanation and attach

21. *By signing this application, I certify (1) to the statements contained in the list of certifications** and (2) that the statements herein are true, complete and accurate to the best of my knowledge. I also provide the required assurances** and agree to comply with any resulting terms if I accept an award. I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 218, Section 1001)

☒ ** I AGREE

** The list of certifications and assurances, or an internet site where you may obtain this list, is contained in the announcement or agency specific instructions.

Authorized Representative:

Prefix: * First Name:

Middle Name:

* Last Name:

Suffix:

* Title: * Telephone Number: Fax Number: * Email:

* Signature of Authorized Representative:

* Date Signed:

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.08/31/2020)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs/projects. The Operating Fund determines the amount of operating subsidy to be paid to PHAs/projects. PHAs/projects provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income – the major Operating Fund components. HUD reviews the information to determine each PHA's/project's Formula Amount and the funds to be obligated for the Funding Period to each PHA/project based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality. Formula Amount and the funds to be obligated for the Funding Period to each PHA/project based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Enter Total Number of ACC Units for this PHA > > 262

Section 1

1. Name and Address of Public Housing Agency: Gloucester County Housing Authority 100 POP MOYLAN Boulevard DEPTFORD NJ 08096		2. Funding Period: 01/01/2020 to 12/31/2020	
3. Type of Submission: ☒ Original ☐ Revision No.			
4. ACC Number: NY1115	5. Fiscal Year End: ☒ 12/31 ☐ 03/31 ☐ 06/30 ☐ 09/30	6. Operating Fund Project Number: NJ204000001	
7. DUNS Number: 050412964	HUD Use Only		
	8. ROFO Code: 0239		

Section 2

Calculation of ACC Units for 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

	ACC Units on 7/1/2018	Units Added to ACC (+)	Units Deleted from ACC (-)	ACC Units on 6/30/2019 (=)
Requested by PHA	62	0	0	62
HUD Modifications				

Line No.	Category	Column A Unit Months		Column B Eligible Unit Months (EUMs)		Column C Resident Participation Unit Months	
		Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.

Categorization of Unit Months:

☒ First of Month

Occupied Unit Months

☐ Last of Month

01	Occupied dwelling units -- by public housing eligible family under lease	710		710		710	
02	Occupied dwelling units -- by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0				0	
03	New units -- eligible to receive subsidy during the Funding Period but not included on Lines 01, 02, or 05-13 of this section			0		0	
04	New units -- eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			0		0	

Vacant Unit Months

05	Units undergoing modernization	0		0			
06	Special use units	0		0			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units						
07	Units vacant due to litigation	0		0			
08	Units vacant due to disasters	0		0			
09	Units vacant due to casualty losses	0		0			
10	Units vacant due to changing market conditions	0		0			
11	Units vacant and not categorized above	34					

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0					
13	All other ACC units not categorized above	0					

Calculations Based on Unit Months:

14	Limited vacancies		22		
15	Total Unit Months	744	732	710	
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59	

Special Provision for Calculation of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for the asset repositioning fee				
----	---	--	--	--	--

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
----------	-------------	------------------	-------------------

Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$584.56	
02	Inflation factor	1.02100	
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$596.84	
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$436,887	

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$73.57	
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$53,853	

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$24,414	
10	Cost of independent audit	\$3,000	
11	Funding for resident participation activities	\$1,475	
12	Asset management fee ☒ Eligible for an Asset Management Fee	\$2,976	
13	Information technology fee	\$1,488	
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$33,353	
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$524,093	

Part B. Formula Income

01	PUM formula income	\$394.85	
02	Resident Paid Utility (RPU) Energy Performance Contract (EPC) Benefit		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$394.85	
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$289,030	

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	42.76	\$31,300
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)		\$31,300

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$266,363	
02	Cost of independent audit (Same as Part A, Line 10)	\$3,000	
03	Formula amount (Greater of Part D, Lines 01 or 02)	\$266,363	

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (Same as Part D, Line 03)		
02	Adjustment due to availability of funds		
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) Appropriation symbol(s):		

Section 4

Remarks (provide section, part and line numbers):

Section 3A. Line 09-Update PILOT expense to match 2018 Audited FDS \$24,414.00. Although, 2019 Audited FDS hasn't been accepted yet due to an IT issue.

Section 5

- ☒ In accordance with 24 CFR 990.215, I hereby certify that Gloucester County Housing Authority Housing Agency is in compliance with the annual income reexamination requirements and that rents and utility allowance calculations have been or will be adjusted in accordance with current HUD requirements and regulations.
- ☐ In accordance with 24 CFR 990.255 through 990.285 of Subpart H – Asset Management, I hereby certify that Gloucester County Housing Authority has less than 250 units and is in compliance with asset management. I understand in accordance with 24 CFR 990.190(f), PHAs that are not in compliance with asset management will forfeit the asset management fee.
- ☒ In accordance with 24 CFR 990.255 through 990.285 of Subpart H – Asset Management, I hereby certify that Gloucester County Housing Authority has 250 units or more and is in compliance with asset management. I understand in accordance with 24 CFR 990.190(f), PHAs that are not in compliance with asset management will forfeit the asset management fee.
- ☒ I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

[illegible]

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	
46	19	Surcharges for excess consumption of PHA-supplied utilities (12-month period 7/1/2018 to 6/30/2019) - whole dollars																
47		Base Utilities expense level minus surcharges (Line 18 minus Line 19)																
48	20																\$52,159	
49	21	Utilities inflation/deflation factor															1.0325	
50	Section 9 - Calculation of Utilities Expense Level																	
51	22	Utilities expense level adjusted for inflation/deflation - whole dollars (Line 20 x Line 21)															\$53,854	
52	23	Energy rate incentive																
53	24	Utilities expense level - whole dollars (Line 22 + Line 23)															\$53,854	
54	25	Eligible unit months (from the original form HUD-52723, Column B, Line 15 plus Line 17 minus Line 04)															732	
55	26	Utilities Expense Level - PUM (Line 24 + Line 25)															\$73.57	
56	Section 10 - Remarks (provide section, part, and line numbers)																	
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**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.08/31/2020)

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Enter Total Number of ACC Units for this PHA > > 262

Section 1

1. Name and Address of Public Housing Agency: Gloucester County Housing Authority 100 POP MOYLAN Boulevard DEPTFORD NJ 08096		2. Funding Period: 01/01/2020 to 12/31/2020	
3. Type of Submission: ☐ Original ☐ Revision No.		6. Operating Fund Project Number: NJ204000003	
4. ACC Number: NY1115	5. Fiscal Year End: ☒ 12/31 ☐ 03/31 ☐ 06/30 ☐ 09/30		
7. DUNS Number: 050412964	HUD Use Only		
	8. ROFO Code: 0239		

Section 2

Calculation of ACC Units for 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

	ACC Units on 7/1/2018	Units Added to ACC (+)	Units Deleted from ACC (-)	ACC Units on 6/30/2019 (=)
Requested by PHA	100	0	0	100
HUD Modifications				

Line No.	Category	Column A Unit Months		Column B Eligible Unit Months (EUMs)		Column C Resident Participation Unit Months	
		Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.
Categorization of Unit Months:							
☒ First of Month							
☐ Last of Month							
Occupied Unit Months							
01	Occupied dwelling units -- by public housing eligible family under lease	1,172		1,172		1,172	
02	Occupied dwelling units -- by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0				0	
03	New units -- eligible to receive subsidy during the Funding Period but not included on Lines 01, 02, or 05-13 of this section			0		0	
04	New units -- eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			0		0	
Vacant Unit Months							
05	Units undergoing modernization	0		0			
06	Special use units	0		0			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units						
07	Units vacant due to litigation	0		0			
08	Units vacant due to disasters	0		0			
09	Units vacant due to casualty losses	0		0			
10	Units vacant due to changing market conditions	0		0			
11	Units vacant and not categorized above	28					
Other ACC Unit Months							
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0					
13	All other ACC units not categorized above	0					

Calculations Based on Unit Months:

14	Limited vacancies		28		
15	Total Unit Months	1,200	1,200	1,172	
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98	

Special Provision for Calculation of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for the asset repositioning fee		0		
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$383.12	
02	Inflation factor	1.02100	
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$391.17	
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$469,404	

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$133.56	
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$160,272	

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$10,892	
10	Cost of independent audit	\$4,500	
11	Funding for resident participation activities	\$2,450	
12	Asset management fee ☒ Eligible for an Asset Management Fee	\$4,800	
13	Information technology fee	\$2,400	
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$25,042	
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$654,718	

Part B. Formula Income

01	PUM formula income	\$238.88	
02	Resident Paid Utility (RPU) Energy Performance Contract (EPC) Benefit		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$238.88	
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$286,656	

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	42.76	\$51,312
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)		\$51,312

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$419,374	
02	Cost of independent audit (Same as Part A, Line 10)	\$4,500	
03	Formula amount (Greater of Part D, Lines 01 or 02)	\$419,374	

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (Same as Part D, Line 03)		
02	Adjustment due to availability of funds		
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) Appropriation symbol(s):		

Section 4

Remarks (provide section, part and line numbers):

Section 5

- ☒ In accordance with 24 CFR 990.215, I hereby certify that Gloucester County Housing Authority Housing Agency is in compliance with the annual income reexamination requirements and that rents and utility allowance calculations have been or will be adjusted in accordance with current HUD requirements and regulations.
- ☐ In accordance with 24 CFR 990.255 through 990.285 of Subpart H – Asset Management, I hereby certify that Gloucester County Housing Authority has less than 250 units and is in compliance with asset management. I understand in accordance with 24 CFR 990.190(f), PHAs that are not in compliance with asset management will forfeit the asset management fee.
- ☒ In accordance with 24 CFR 990.255 through 990.285 of Subpart H – Asset Management, I hereby certify that Gloucester County Housing Authority has 250 units or more and is in compliance with asset management. I understand in accordance with 24 CFR 990.190(f), PHAs that are not in compliance with asset management will forfeit the asset management fee.
- ☒ I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	
Operating Fund Calculation of Utilities Expense Level PHA-Owned Rental Housing 2020 PHA 52722 OMB Approval No. 2577-0029 (exp. 08/31/2020)																		
Section 1 - General Information 1. Name of Public Housing Agency: Gloucester County Housing Authority 2. Funding Period: 1/1/2020 to 12/31/2020 3. Type of Submission: Initial 4. Unit Change Indicator: No 5. DUNS Number: 050412964 6. Rate Reduction Incentive: No 7. ACC Number: NY1115 8. Operating Fund Project Number: 142264550663 9. Fiscal Year End: 12/31 10. ROFO Code (HUD Use Only): 0239																		
Section 2 - Current consumption Level 11. Line No. Description A B C D E F G H I J K L M N O P Q R																		
01	Actual Consumption (12-month period 7/1/2018 to 6/30/2019)	359,066	101	27,748	0	1,902,103	0	0	0	0	0	0	0	0	0	0	0	0
01a	Unit of consumption (e.g., gallons, kWh, therms)																	
Section 3 - Rolling Base consumption Level 02 Rolling base year 1 - actual consumption (12-month period 7/1/2017 to 6/30/2018) 322,076 97 51,240 Flat Rate 2,087,931 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 03 Rolling base year 2 - actual consumption (12-month period 7/1/2016 to 6/30/2017) 330,469 107 26,504 Flat Rate 2,322,023 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 04 Rolling base year 3 - actual consumption (12-month period 7/1/2015 to 6/30/2016) 264,765 93 21,333 Flat Rate 2,885,667 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 05 Total Consumption during 3-year Rolling Base period (Lines 02 + 03 + 04) 917,310 297 99,077 Flat Rate 7,295,621 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																		
Section 4 - Base Consumption 06 Average rolling base consumption (Line 05 + 3) 305,770 99 33,026 Flat Rate 2,431,874 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 07 Actual consumption for new units 0 0 0 Flat Rate 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 08 Rolling Base Consumption (Line 06 + 07) 305,770 99 33,026 Flat Rate 2,431,874 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																		
Section 5 - Utility Consumption Incentive 09 Base Consumption (lesser of Line 01 or 08) 305,770 99 27,748 Flat Rate 1,902,103 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																		
Section 6 - Payable Consumption 10 Actual consumption > rolling base (If Line 01 is greater than Line 08, enter the difference as positive; if not, enter 0) 53,296 2 0 Flat Rate 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 11 Actual consumption < rolling base (If Line 01 is less than Line 08, enter the difference as positive; if not, enter 0) 0 0 5,278 Flat Rate 529,771 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 12 75%/25% Split (Line 10 x 0.25) 13,324 1 0 Flat Rate 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 13 75%/25% Split (Line 11 x 0.75) 0 0 3,959 Flat Rate 397,328 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																		
Section 7 - Actual Utility Costs and Average Rate 14 Annualization of consumption for new units 0 0 0 Flat Rate 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 15 Payable consumption (Sum of Line 09, Line 12, Line 13, and Line 14) 319,094 100 31,707 Flat Rate 2,299,431 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																		
Section 8 - Base Utilities and Inflation/Deflation Factor 16 Actual utility costs (12-month period 7/1/2018 to 6/30/2019) \$47,293 \$301 \$32,569 \$47,404 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 17 Actual average utility rate (Line 16 ÷ Line 01) \$0.1317 \$2,9802 \$1,1737 Flat Rate \$0.0123 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 18 Base utilities expense level - whole dollars (Line 15 x Line 17) \$42,025 \$298 \$37,215 \$47,404 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0																		
Section 9 - Total 19 Total 155,225 41 155,225 155,225 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																		

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
46	19	Surcharges for excess consumption of PHA-supplied utilities (12-month period 7/1/2018 to 6/30/2019) - whole dollars															
47		Operating Fund Project Number NJ204000003															
48	20	Base Utilities expense level minus surcharges (Line 18 minus Line 19)															\$155,225
49	21	Utilities inflation/deflation factor															1.0325
50	Section 9 - Calculation of Utilities Expense Level																
51	22	Utilities expense level adjusted for inflation/deflation - whole dollars (Line 20 x Line 21)															\$160,270
52	23	Energy rate incentive															
53	24	Utilities expense level - whole dollars (Line 22 + Line 23)															\$160,270
54	25	Eligible unit months (from the original form HUD-52723, Column B, Line 15 plus Line 17 minus Line 04)															1,200
55	26	Utilities Expense Level - PUM (Line 24 + Line 25)															\$133.56
56	Section 10 - Remarks (provide section, part, and line numbers)																
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**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.08/31/2020)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs/projects. The Operating Fund determines the amount of operating subsidy to be paid to PHAs/projects. PHAs/projects provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income – the major Operating Fund components. HUD reviews the information to determine each PHA's/project's Formula Amount and the funds to be obligated for the Funding Period to each PHA/project based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality. Formula Amount and the funds to be obligated for the Funding Period to each PHA/project based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Enter Total Number of ACC Units for this PHA > > 262

Section 1

1. Name and Address of Public Housing Agency: Gloucester County Housing Authority 100 POP MOYLAN Boulevard DEPTFORD NJ 08096		2. Funding Period: 01/01/2020 to 12/31/2020	
		3. Type of Submission: ☐ Original ☐ Revision No.	
4. ACC Number: NY1115	5. Fiscal Year End: ☒ 12/31 ☐ 03/31 ☐ 06/30 ☐ 09/30	6. Operating Fund Project Number: NJ204000004	
7. DUNS Number: 050412964	HUD Use Only		
	8. ROFO Code: 0239		

Section 2

Calculation of ACC Units for 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

	ACC Units on 7/1/2018	Units Added to ACC (+)	Units Deleted from ACC (-)	ACC Units on 6/30/2019 (=)
Requested by PHA	100	0	0	100
HUD Modifications				

Line No.	Category	Column A Unit Months		Column B Eligible Unit Months (EUMs)		Column C Resident Participation Unit Months	
		Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.	Req'd by PHA	HUD Mod.

Categorization of Unit Months:

☒ First of Month

Occupied Unit Months

☐ Last of Month

01	Occupied dwelling units -- by public housing eligible family under lease	1,174		1,174		1,174	
02	Occupied dwelling units -- by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12				12	
03	New units -- eligible to receive subsidy during the Funding Period but not included on Lines 01, 02, or 05-13 of this section			0		0	
04	New units -- eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			0		0	

Vacant Unit Months

05	Units undergoing modernization	0		0			
06	Special use units	0		0			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units						
07	Units vacant due to litigation	0		0			
08	Units vacant due to disasters	0		0			
09	Units vacant due to casualty losses	0		0			
10	Units vacant due to changing market conditions	0		0			
11	Units vacant and not categorized above	14					

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0					
13	All other ACC units not categorized above	0					

Calculations Based on Unit Months:

14	Limited vacancies		14		
15	Total Unit Months	1,200	1,188		1,186
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)				99

Special Provision for Calculation of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for the asset repositioning fee				
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses**Project Expense Level (PEL)**

01	PUM project expense level (PEL)	\$382.71	
02	Inflation factor	1.02100	
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$390.75	
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$464,211	

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$125.65	
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$149,272	

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$17,238	
10	Cost of independent audit	\$4,500	
11	Funding for resident participation activities	\$2,475	
12	Asset management fee ☒ Eligible for an Asset Management Fee	\$4,800	
13	Information technology fee	\$2,400	
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$31,413	
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$644,896	

Part B. Formula Income

01	PUM formula income	\$281.90	
02	Resident Paid Utility (RPU) Energy Performance Contract (EPC) Benefit		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$281.90	
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$334,897	

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	42.76	\$50,799
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)		\$50,799

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$360,798	
02	Cost of independent audit (Same as Part A, Line 10)	\$4,500	
03	Formula amount (Greater of Part D, Lines 01 or 02)	\$360,798	

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (Same as Part D, Line 03)		
02	Adjustment due to availability of funds		
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) Appropriation symbol(s):		

Section 4

Remarks (provide section, part and line numbers):

Section 5

- ☒ In accordance with 24 CFR 990.215, I hereby certify that Gloucester County Housing Authority Housing Agency is in compliance with the annual income reexamination requirements and that rents and utility allowance calculations have been or will be adjusted in accordance with current HUD requirements and regulations.
- ☐ In accordance with 24 CFR 990.255 through 990.285 of Subpart H – Asset Management, I hereby certify that Gloucester County Housing Authority has less than 250 units and is in compliance with asset management. I understand in accordance with 24 CFR 990.190(f), PHAs that are not in compliance with asset management will forfeit the asset management fee.
- ☒ In accordance with 24 CFR 990.255 through 990.285 of Subpart H – Asset Management, I hereby certify that Gloucester County Housing Authority has 250 units or more and is in compliance with asset management. I understand in accordance with 24 CFR 990.190(f), PHAs that are not in compliance with asset management will forfeit the asset management fee.
- ☒ I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
Operating Fund Calculation of Utilities Expense Level PHA-Owned Rental Housing 2020 PHA 52722																	
U.S. Department of Housing and Urban Development Office of Public and Indian Housing OMB Approval No. 2577-0029 (exp. 08/31/2020)																	
Public Reporting: This collection of information is estimated to average 75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Washington Headquarters Office of Management and Budget, Paperwork Project Director (0304-0182), Washington, DC 20503.																	
Agency Use Only: HUD requires this information for the collection of information for the period of 12 months ending 12/31/2020. The information is required to determine each PHA's Formula Amount and the funds to be obligated for the period to each PHA. The information is required to determine each PHA's Formula Amount and the funds to be obligated for the period to each PHA. The information is required to determine each PHA's Formula Amount and the funds to be obligated for the period to each PHA.																	
Section 1 - General Information 1. Name of Public Housing Agency: Gloucester County Housing Authority 2. Funding Period: 1/1/2020 to 12/31/2020 3. Type of Submission: ☐ Original ☐ Revision 4. Unit Change Indicator: No 5. DUNS Number: 050412964 6. Rate Reduction Incentive: No 7. ACC Number: NY1115 8. Operating Fund Project Number: 812331 9. Fiscal Year End: 09/30/2020 10. ROFO Code (HUD Use Only): 0239																	
Section 2 - Current consumption Level 11. Line No. A B C D E F G H I J K L M N O P Q R																	
Actual Consumption (12-month period 7/1/2018 to 6/30/2019) 01 360,000 40,871 2,961,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
01a Unit of consumption (e.g., gallons, kWh, therms) Therms Therms Therms Therms Therms Therms Therms Therms Therms Therms Therms Therms Therms Therms Therms Therms																	
Section 3 - Rolling Base consumption Level 02 316,000 45,237 3,391,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
03 Rolling base year 2 - actual consumption (12-month period 7/1/2016 to 6/30/2017) 311,455 43,572 3,466,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
04 Rolling base year 3 - actual consumption (12-month period 7/1/2015 to 6/30/2016) 317,466 43,066 3,254,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
05 Total Consumption during 3 year Rolling Base period (Lines 02 + 03 + 04) 944,921 131,875 10,111,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
Section 4 - Base Consumption 06 Average rolling base consumption (Line 05 ÷ 3) 314,974 43,958 3,370,333 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
07 Actual consumption for new units 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
08 Rolling Base Consumption (Line 06 + 07) 314,974 43,958 3,370,333 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
Section 5 - Utility Consumption Incentive 09 Base Consumption (lesser of Line 01 or 06) 314,974 40,871 2,961,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
Section 6 - Payable Consumption 10 Actual consumption > rolling base (If Line 01 is greater than Line 06, enter the difference as positive; if not, enter 0) 45,026 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
11 Actual consumption < rolling base (If Line 01 is less than Line 06, enter the difference as positive; if not, enter 0) 0 3,087 409,333 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
12 75%/25% Split (Line 10 x 0.25) 11,257 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
13 75%/25% Split (Line 11 x 0.75) 0 2,315 307,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
Section 7 - Actual Utility Costs and Average Rate 14 Annualization of consumption for new units 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
15 Payable consumption (Sum of Line 09, Line 12, Line 13, and Line 14) 326,231 43,186 3,268,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0																	
Section 8 - Base Utilities and Inflation/Deflation Factor 16 Actual utility costs (12-month period 7/1/2018 to 6/30/2019) \$44,508 \$39,710 \$56,282 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0																	
17 Actual average utility rate (Line 16 ÷ Line 01) \$0.1236 \$0.0263 \$0.0716 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000																	
18 Base utilities expense level - whole dollars (Line 15 x Line 17) \$40,322 \$200 \$41,960 \$82,092 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0																	
19 Operating Fund Project Number NJ204000004																	

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
46	19	Surcharges for excess consumption of PHA-supplied utilities (12-month period 7/1/2018 to 6/30/2019) - whole dollars															Operating Fund Project Number NJ204000004
47	20	Base Utilities expense level minus surcharges (Line 18 minus Line 19)															Operating Fund Project Number NJ204000004
48	21	Utilities inflation/deflation factor															\$144,574
49	22	Utilities expense level adjusted for inflation/deflation - whole dollars (Line 20 x Line 21)															1,0325
50	23	Energy rate incentive															
51	24	Utilities expense level - whole dollars (Line 22 + Line 23)															\$149,273
52	25	Eligible unit months (from the original form HUD-52723, Column B, Line 15 plus Line 17 minus Line 04)															\$149,273
53	26	Utilities Expense Level - PUM (Line 24 + Line 25)															1,188
54	27																\$125.65
55	28																
56	29																
57	30																
58	31																
59	32																
60	33																
61	34																
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Section 9 - Calculation of Utilities Expense Level

Section 10 - Remarks (provide section, part, and line numbers)

RESOLUTION #20-10

**RESOLUTION AUTHORIZING EXECUTION OF CONTRACT FOR
WORKERS COMPENSATION INSURANCE COVERAGE**

APRIL 1, 2020 - APRIL 1, 2021

THE MARTIN COMPANY

WHEREAS, the Housing Authority of Gloucester County has need for Workers Compensation Insurance Coverage; and

WHEREAS, the Housing Authority of Gloucester County has solicited proposals for Workers Compensation Insurance through public advertisement; and

WHEREAS, the Housing Authority of Gloucester County has received and reviewed the proposals received; and

WHEREAS, the most advantageous proposal for such services is from, **THE MARTIN COMPANY** at premium of **\$116,526.00** and is proper and responsive to the specifications;

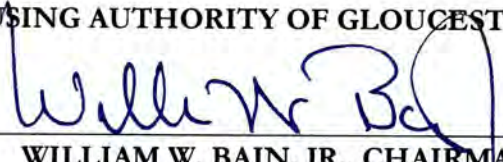
NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of Gloucester County that the contract proposal with **THE MARTIN COMPANY** be and is hereby approved; and

IT IS FURTHER RESOLVED that the Executive Director be and is hereby authorized to execute a contract for Workers Compensation Insurance, in accordance with the proposal received and the bid tabulation attached hereto for the contract amount of **\$116,526.00** subject to Counsel review and verification.

BE IT FURTHER RESOLVED that a brief notice stating the nature, duration, service and amount of the contract and that this resolution and the contract are on file and available for public inspection in the office of the Executive Director and shall be published once in the South Jersey Times pursuant to the requirements of the local Public Contracts Law.

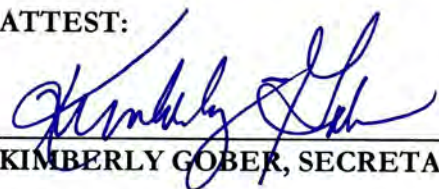
ADOPTED at a Meeting of the Housing Authority of Gloucester County, held on the 26TH day of February 2020.

HOUSING AUTHORITY OF GLOUCESTER COUNTY

BY: 

WILLIAM W. BAIN, JR., CHAIRMAN

ATTEST:


KIMBERLY GOBER, SECRETARY

DATED: FEBRUARY 26, 2020

IFB Evaluation Statement

Project Number	Worker's Comp Insurance 20-002	C	Complete
Date	2/5/2020	X	Missing

[illegible]

RESOLUTION #20-11

**RESOLUTION AUTHORIZING EXECUTION OF CONTRACT FOR
COMPREHENSIVE AUTOMOBILE/VEHICLE INSURANCE**

APRIL 7, 2020 - APRIL 7, 2021

NATHAN LANE AGENCY

WHEREAS, the Housing Authority of Gloucester County has need for Comprehensive Automobile/Vehicle Insurance; and

WHEREAS, the Housing Authority of Gloucester County has solicited proposals for Comprehensive Automobile/Vehicle Insurance through public advertisement; and

WHEREAS, the Housing Authority of Gloucester County has received and reviewed the proposals received; and

WHEREAS, the most advantageous proposal for such services is from **NATHAN LANE AGENCY**, at a premium of **\$26,019.00** which is proper and responsive to the specifications;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of Gloucester County that the contract proposal with **NATHAN LANE AGENCY** be and is hereby approved; and

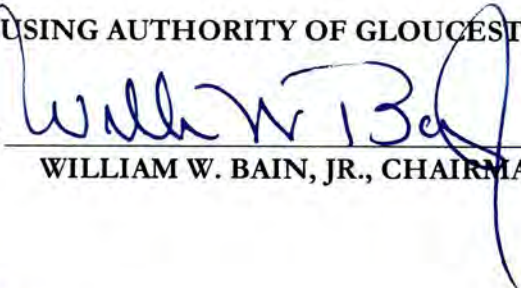
IT IS FURTHER RESOLVED that the Executive Director be and is hereby authorized to execute a contract for Comprehensive Auto/Vehicle Insurance, in accordance with the proposal received and the bid tabulation attached hereto for the contract amount of

\$26,019.00, subject to Counsel review and verification.

BE IT FURTHER RESOLVED that a brief notice stating the nature, duration, service and amount of the contract shall be published once in the South Jersey Times pursuant to the requirements of the local Public Contracts Law and that this resolution and the contract are on file and available for public inspection in the office of the Executive Director.

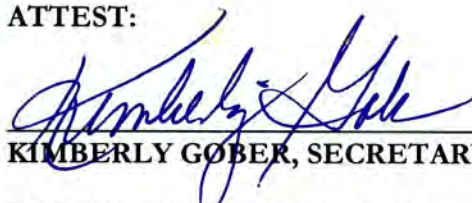
ADOPTED at a Meeting of the Housing Authority of Gloucester County, held on the 26TH day of February 2020.

HOUSING AUTHORITY OF GLOUCESTER COUNTY

BY: 

WILLIAM W. BAIN, JR., CHAIRMAN

ATTEST:


KIMBERLY GOBER, SECRETARY

DATED: FEBRUARY 26, 2020

[illegible]