

Township of West Milford

Passaic County, New Jersey

~ Resolution 2013 – 350 ~

RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC AND STATE OF NEW JERSEY TO AUTHORIZE AN AMENDMENT TO THE LEASE BETWEEN THE WEST MILFORD BOARD OF EDUCATION AND THE TOWNSHIP OF WEST MILFORD FOR THE HILLCREST SCHOOL

WHEREAS, the Township of West Milford and the West Milford Board of Education entered into a Lease Agreement for the premises known as the Hillcrest School; and

WHEREAS, the Township of West Milford and the West Milford Board of Education anticipated that the Township of West Milford would also acquire the property known as the Wallisch Tract for the sum of \$500,000; and

WHEREAS, the Township is no longer interested in purchasing the Wallisch Tract; and

WHEREAS, the Township and the Board of Education agree to apply the \$500,000 paid into the Wallisch Property escrow fund against outstanding rent owed to the Board of Education for the Lease of the Hillcrest School.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of West Milford, County of Passaic and State of New Jersey as follows:

1. The West Milford Board of Education is hereby authorized to apply the previously paid funding of \$500,000 to the escrow for the Wallisch Tract against all rent owed to the West Milford Board of Education for the Township's Lease of the Hillcrest School.
2. Fifteen month's rent shall be retained in escrow by the West Milford Board of Education.
3. The Township's \$25,000 expenditure for the purchase of a new generator at the Hillcrest School shall remain as an item to resolved at a later date between the parties.
4. All remaining funds shall be returned to the Township of West Milford.

BE IT FURTHER RESOLVED, that the Township Administrator is authorized to take any necessary action to effectuate this understanding between the Township of West Milford and the West Milford Board of Education.

Adopted: December 4, 2013

Adopted this 4th day of December, 2013
and certified as a true copy of an original.

Antoinette Battaglia, Township Clerk