

RESOLUTION #2828

**AMENDMENT TO ENERGY PERFORMANCE CONTRACT FOR PARTIAL PAYOFF
WITH TD EQUIPMENT FINANCE INC**

WHEREAS, the Housing Authority of the Township of Woodbridge (the "Authority") was in need of funds to finance the proposed Energy Performance Contract (EPC) between the Authority and *Constellation Energy Projects & Services NJ*; and

WHEREAS, the Board of Commissioners of the Authority approved Resolution #2460, authorizing and directing the Executive Director of the Authority to execute and deliver an agreement for the non-recourse financing of the proposed EPC with TD Equipment Finance, Inc. in the amount of \$4,292,172 which was financed at an interest rate of 3.39%; and

WHEREAS, the RAD Phase I conversion of 66 WGA Apartments, located within buildings 12 to 18, requires that the project developer Ingerman make partial pay-off of a portion of the EPC debt ; and

WHEREAS, TD Equipment Finance arrived at a payoff amount of \$99,616.92 for payment at closing scheduled for February 28; and

WHEREAS, TD Equipment Finance has requested that WHA execute an amendment to the TD Equipment Finance Lease #40080335 regarding this partial payoff.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the Township of Woodbridge, New Jersey, that the Executive Director of the Authority is hereby authorized and directed to execute and deliver an agreement for the Amendment to the Master Lease Agreement of the EPC with TD Equipment Finance, Inc. in the amount of \$99,616.92.

Motion to adopt Resolution #2828 moved by Commissioner Walker and seconded by Commissioner Rupasinghe and upon roll call, the vote was as follows:

ROLL CALL:	Kenny Michelson Rosario Rupasinghe Shah Walker Ficarra
AYES:	Kenny Michelson Rupasinghe Shah Walker Ficarra
NAYS:	None
Abstain:	None
Absent:	Rosario

I hereby certify that the above is a true and exact copy of the Resolution adopted by the Board of Commissioners of the Housing Authority of the Township of Woodbridge at their Regular Meeting of February 6, 2017.

Donna F. Brightman, Secretary

Approved as to legal form:

Terrence Corrison, Esq.