

Housing Authority of the City of Wildwood
County of Cape May
State of New Jersey

Resolution 2022-42

A RESOLUTION ADOPTING A LEASE AGREEMENT RENEWAL BETWEEN THE WILDWOOD HOUSING AUTHORITY AND COMPLETECARE HEALTH NETWORK OF BRIDGETON, NJ

WHEREAS, the Housing Authority of the City of Wildwood (WHA), a Public body created and organized pursuant to and in accordance with the provisions of the Laws of the State of New Jersey desires to enter into a renewal lease agreement with CompleteCare Health Network for the comprise Block 163, Lot. 2, in the City of Wildwood. The Leased Premises consist of approximately 4,556 square feet of the real property located at 3700 New Jersey Avenue; and

WHEREAS, CompleteCare will pay for Lease Year 1 the Fixed Annual Rent shall be Fifty-Seven Thousand Fifty-Three And 00 (\$57,053) dollars and that the monthly payments are \$4,753.00 per month. It is also agreed that for Lease Years 2, 3, 4, & 5 the terms of the Annual Rent are subject to a Rent Escalation based on the Consumer Price Index (CPI) a number equal to the percentage increase in the Philadelphia/Wilmington/Atlantic City CPI over a 12-month period; and

WHEREAS, CompleteCare seeks to renew a five (5) year lease agreement with options to renew the Lease term at an Annual Rent to be negotiated with Landlord; and

WHEREAS; CompleteCare shall have the option to renew the Lease for an additional period of five (5) years, upon termination of the lease term; and

WHEREAS: to be included in the lease renewal is a clause that allows either party to cancel the lease with 1 year notice; and

NOW THEREFORE BE IT RESOLVED, which the Board of Commissioners has reviewed the attached lease agreement and the Secretary/Treasurer is hereby authorized to adopt the Lease Agreement between the Wildwood Housing Authority and CompleteCare Health Network.

ADOPTED:

Ronald Harwood, Chairperson

Patricia Campbell, Vice Chairperson

Juanita Jones, Commissioner

Sandi Harris, Commissioner

Sue Maxwell, Commissioner

Nancy Mercado, Commissioner

This is to certify that this is a true copy of a Resolution approved by the Board of Commissioners of the Housing Authority of the City of Wildwood at a meeting held on August 24, 2022, at 5:00 pm at 3700 New Jersey Avenue, Wildwood NJ 08260.

Motion By:

2nd by

Ayes:

Nays:

Abstain:

Absent:

ATTEST:

Elizabeth A. Loyle, Board Secretary