

**CLOSED SESSION MINUTES  
TOWNSHIP COUNCIL – TOWNSHIP OF OCEAN  
(SECTION 8 RESOLUTION)**

**MAY 2, 2012**

**OAKHURST, NEW JERSEY**

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**Present:** Mayor Larkin  
Deputy Mayor Siciliano  
Councilmember(s) Evans, Garofalo, Schepiga

**Others:** Martin Arbus, Esq., Township Attorney  
Andrew Brannen, Township Manager  
Vincent Buttiglieri, Township Clerk

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**Subject:** Litigation - COAH

**Action:** Martin Arbus, Township Attorney, reported the following:

- Roosevelt Properties has not responded to the Township's proposal of 24 units on the site.
- The attorney for Roosevelt Properties has requested information but, due to the ongoing litigation, the Township can not release the requested documents.
- Discussion was held regarding whether the Township wished to merge their property with the property and market both together. Once the property sold, the Township would receive a percentage of the sale. After discussion, no final decision was made at this time.

**Subject:** Contract – Purchase/Sale of Real Property

**Action:** Andrew Brannen, Township Manager, reported that Whalepond Village has increased the asking price for their property to \$7,250,000.

The Township wishes to keep the affordable component in place after the sale. The Township has been requested to loan Whalepond Village \$2 million and will be repaid after the 20-year affordable component is lifted.

Discussion occurred with regard to the best course of action for the Township because if nothing is done, the existing units will become market value units.

Representatives from the Township will be meeting with representatives from the Department of Community Affairs on May 10, 2012. Mr. Brannen will report back at the next Council meeting.

Respectfully submitted,

Vincent Buttiglieri, RMC/CMC/MMC  
Township Clerk