

LEASE EXTENSION AGREEMENT

**14 CLEARVIEW AVENUE
PRINCETON, NJ 08540**

This Lease Extension dated this 12th day of January 2026, is by and between the Municipality of Princeton, a municipal corporation of the State of New Jersey, having its principal offices located at 400 Witherspoon Street, Princeton, New Jersey 08540 (hereinafter referred to as the "Landlord") and Housing Initiatives of Princeton Charitable Trust, a nonprofit corporation in the State of New Jersey, having their principal offices located at 33 Mercer Street, Princeton, New Jersey 08540 (hereinafter referred to as the "Tenant").

WITNESS

WHEREAS, the Landlord is the owner of a single-family home located at 14 Clearview Avenue in the Municipality of Princeton, County of Mercer, State of New Jersey, and designated as Block 7307, Lot 3, on the Princeton Tax Map (hereinafter referred to as the "Property"); and

WHEREAS, the Tenant is a nonprofit corporation providing transitional housing for very low, low and moderate income households as defined by the New Jersey Fair Housing Act, N.J.S.A. 52:27D-301 et. seq. and is currently renting the Property from the Landlord; and

WHEREAS, the current Lease Agreement between the Landlord and the Tenant for the Property was authorized, as required by the New Jersey Local Land and Buildings Law, N.J.S.A. 40A:12-14(c) by virtue of the adoption by the Landlord of Ordinance No. 2023-23 adopted by the Landlord on July 10, 2023; and

WHEREAS, the current term of the Lease expires on December 31, 2025, and the Tenant has requested an extension of the Lease term through December 31, 2026; and

WHEREAS, the Landlord remains supportive of the Tenant's mission of providing transitional housing and wishes, therefore, to extend the term of the Lease.

NOW, THEREFORE, for one dollar and other good and valuable consideration, the Landlord and Tenant agree as follows:

1. The term of the current December 31, 2025, Lease for the Property between the Landlord and Tenant is hereby extended from December 31, 2025, until December 31, 2026. A copy of the December 31, 2025, Lease is attached hereto as Exhibit A and made a part hereof.
2. All of the remaining terms and conditions of the existing Lease shall remain in full force and effect.

Municipality of Princeton
Landlord

Dawn M. Mount, Clerk

By: _____
Mark Freda, Mayor

Witness:

Housing Initiatives of Princeton Charitable Trust
Tenant

By: _____
Kathleen Gittleman, Executive Director