

FAIR LAWN

Economic Development Corporation

Post Office Box 1296, Fair Lawn, New Jersey 07410 * 201-797-3442

JOB CREATION AGREEMENT

Required for Business Zone Sign and Awning Replacement Grant Program

THIS AGREEMENT, made this ____ the day of _____, 200__ by and between

(hereinafter referred to as the "Grantee;") and The FAIR LAWN ECONOMIC DEVELOPMENT CORPORATION, P.O. Box 1296, Fair Lawn, New Jersey 07410, hereinafter referred to as the "Grantor".

WITNESSETH:

WHEREAS, Grantee's application for participation in the GRANTOR was reviewed and determined to be eligible under the guidelines of said program; and

NOW, THEREFORE, the parties hereto covenant and agree as follows:

1. Grantee business operations (the "Business") are identified (business name, address) as follows:

2. Grantee agrees that the proceeds of the Grant will be used solely in connection with the business and for the following purposes and no other: (see description of improvements affixed to this agreement)
3. Grantee agrees to meet its minimum employment requirements within two years from the day of grant approval to wit: One (1) job to be held by a low/moderate income person meeting the income guidelines established by the U.S. Department of Housing & Urban Development. The job requirement applies for each grant awarded regardless of the amount of the grant.
4. Grantee agrees to document and forward to the Grantor reports related to job creation, in a timely manner. The Grantor agrees to provide information to the Grantee pertaining to the format of the reports.
5. Grantee shall maintain its principal place of business within the boundaries of the County of Bergen, New Jersey, for the full term of the grant.
6. The Grantee shall keep records on personnel as required by the Department of Housing and Urban Development (HUD), and (CDBG) regulations. The Grantor will provide the Grantee with a chart that defines the

household size and income limits for low and moderate income persons. This chart will be revised as new income limits are provided by HUD.

7. The Grantee will document that at least one job per every \$35,000 awarded will be held by low and moderate income persons, documentations to the Grantor, acting as the agent for the County of Bergen, shall include:

- A commitment that at one job per every \$35,000 in grants, on a full-time equivalent basis, will be held by low and moderate income persons;
- A listing pertaining to the size and annual income of the person’s family prior to the person being hired for the job (Attachment “A” – Job Listing).
- A listing by job title of the permanent jobs to be created, identifying which are part-time, if any; and for each such low and moderate income person hired (Attachment ‘B’ – Certification of Employee Income).

8. Where applicable, the documentation referred to in Paragraphs 7 shall be attached hereto and incorporated herein.

9. Failure to comply with the terms and conditions of this Agreement shall entitle the Grantor, acting for the County of Bergen, to declare Grantee in default and thereupon exercise all rights, privileges and remedies available to the Grantor under this Agreement, and in any other agreement, instrument or document executed or delivered in connection herewith or therewith; declare the grant in its entirety, then due and payable, and to become immediately due and payable, without notice to or demand upon Grantee, and cure any default in any reasonable manner and hold the cost of any such cure to the grant to the Grantor and there to County of Bergen.

10. The terms and conditions of any other agreement, instrument or document executed or delivered in connection herewith, are hereby incorporated as if set forth at length.

IN WITNESS WHEREOF, the GRANTOR has caused these presents to be signed and attested by their proper corporate officers and its corporate seal to be affixed, and said party has set their hand and seal the day and year first above written.

GRANTEE

FAIR LAWN ECONOMIC
DEVELOPMENT CORPORATION

EIN:
Corporate Seal:

ATTACHMENT A

JOB LISTING

Number of Jobs to be Created:

Number of Jobs for L/M
Income Persons:

<u>Number Of Jobs</u>	<u>Job Title</u>	<u>Description of Special Skills or Education Needed</u>	<u>Full/ Time*</u>	<u>Part/ Time</u>	<u>Low/ Moderate**</u>
			[]	[]	[]

*40 hours/week

**at time of hire

ATTACHMENT B

CERTIFICATION OF EMPLOYEE INCOME

(to be filled out by employee and mailed to above address)

Company Name: _____

Employee Name: _____ Date of Hire: _____

Home Address: _____

City: _____ State: _____ Zip: _____

Number of persons in household: _____

Annual Household Income: \$_____

I _____ hereby certify that the above information is true and
(Employee Name)
correct to the best of my knowledge. I give permission to have the appropriate Government
Agency to verify this confidential information for reporting purposes only.

Signed: _____

Date: _____

US Department of Housing & Urban Development
Definition of Low and Moderate Income

<u>Size of Household</u>	<u>Very Low Income</u>	<u>Low Income</u>	<u>Moderate</u>
1	\$ 17,550	\$ 29,250	\$ 40,250
2	20,050	33,400	46,000
3	22,550	37,600	51,750
4	25,050	41,750	57,500
5	27,050	45,100	62,100
6	29,050	48,450	66,700
7	31,050	51,750	71,300
8	33,050	55,100	75,900

This chart reflects the household size and income limits that HUD uses to define low and moderate income. This chart is based on the 2000 Census and will be revised as new income limits are released by HUD.