

Reso No. 20-05- A

Regular Meeting  
May 19, 2020

## A G E N D A

### PRESENTATION

**Route 440-Culver Redevelopment Area** - 49 Fisk Property Owner, LLC, to make a presentation to the Board for the construction of a residential building with 295 market rate units and 150 parking spaces for Block 22103, Lot 1 commonly known as 49 Fisk Street, in accordance with the permitted uses within the Route 440-Culver Redevelopment Area.

**Jesamil Suazo-Lozano**

L:\HjordysE\000-Agenda May 19, 2020\49 Fisk Property Owner, LLC-Presentation Blurb.wpd

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY DESIGNATING 49 FISK PROPERTY OWNER, LLC, AS THE REDEVELOPER OF PROPERTIES IDENTIFIED AS BLOCK 22103, LOT 1, COMMONLY KNOWN AS 49 FISK STREET, IN THE ROUTE 440-CULVER REDEVELOPMENT AREA**

**WHEREAS**, the City of Jersey City (the “**City**”), in accordance with the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**”) has enacted a redevelopment plan entitled the “Route 440-Culver Redevelopment Plan” in order to effectuate the redevelopment of the property identified therein (as amended and supplemented from time to time, the “**Redevelopment Plan**”); and

**WHEREAS**, 49 Fisk Property Owner, LLC (the “**Redeveloper**”) is the owner of and proposes to redevelop that certain property within the Route 440-Culver Redevelopment Area identified in the Redevelopment Plan as Block 22103, Lot 1 on the official tax maps of the City, commonly known as 49 Fisk Street (the “**Property**”); and

**WHEREAS**, the Redeveloper proposes to develop, finance and construct on the Property a residential building with 295 market rate units and 150 parking spaces (the “**Project**”); and

**WHEREAS**, the Agency and the Redeveloper intend to pursue pre-development activities, including negotiation of a redevelopment agreement and other related actions (the “**Pre-Development Activities**”); and

**WHEREAS**, the Agency further wishes to enter into a funding agreement with the proposed Redeveloper (the “**Funding Agreement**”) to effectuate the funding of an escrow account and procedures for the payment therefrom of moneys to pay the Agency’s costs and expenses incurred in undertaking the Pre-Development Activities,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Chair, Vice-Chair, Executive Director, and/or Secretary of the Agency are hereby authorized to execute a Funding Agreement with Redeveloper, in a form acceptable to the Agency in consultation with counsel.

**Section 3.** 49 Fisk Property Owner, LLC, is hereby designated as the Redeveloper of the Property for a period commencing upon the adoption of this Resolution and ending on September 30, 2020, unless extended for an additional period of no more than thirty (30) days by the Executive Director in her sole discretion.

**Section 4.** If, by September 30, 2020, or such later date as established by the Executive Director in accordance with Section 3 hereof, the Agency and the Redeveloper have not executed a mutually acceptable redevelopment agreement, the designation of 49 Fisk Property Owner, LLC, as Redeveloper of the Property shall automatically expire without any need for any further action of the Board.

**Section 5.** The Chair, Vice-Chair, Executive Director, and/or Secretary of the Agency are hereby authorized to take all actions and to execute any and all documents necessary to effectuate this Resolution, in consultation with counsel.

**Section 6.** This Resolution shall take effect immediately.

  
 DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING A PROFESSIONAL SERVICES CONTRACT WITH NW FINANCIAL GROUP, LLC FOR REDEVELOPMENT FINANCIAL CONSULTANT SERVICES IN ALL PROJECT AREAS**

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”), a public body corporate and politic of the state of New Jersey, is authorized pursuant to the Local Public Contracts Law, *N.J.S.A. 40A:11-1 et seq.* (the “**LPCL**”) to enter into contracts as deemed necessary for the efficient operation of the Agency; and

**WHEREAS**, in furtherance of the goals and objectives of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.*, the Agency requires the services of an experienced financial consultant in connection with redevelopment projects throughout the City of Jersey City to provide financial services including but not limited to cost and benefit analyses of complex financial matters, preparation of financial reports, and provision of financial solutions to promote the success of redevelopment projects (the “**Financial Services**”); and

**WHEREAS**, on May 13, 2020, NW Financial Group, LLC (“**NW Financial**”) submitted to the Agency a proposal to provide the Financial Services (the “**Proposal**”), a copy of which is on file with the Agency; and

**WHEREAS**, NW Financial Group, LLC possesses the skills and expertise to perform the Financial Services; and

**WHEREAS**, the Agency desires to enter into a professional services contract with NW Financial to perform the Financial Services in accordance with the rates set forth in the Proposal, which amounts shall not exceed Fifteen Thousand Dollars (\$15,000.00) for Financial Services provided on projects other than the sale of bonds or notes, and shall not exceed \$1/\$1,000 (with a minimum of \$15,000) plus reasonable out of pocket expenses for the issuance of bonds or notes; and

**WHEREAS**, the Agency hereby certifies that funds are available for the costs of the Financial Services; and

**WHEREAS**, notice of the award of the professional services contract shall be published in a newspaper of general circulation as required by law,

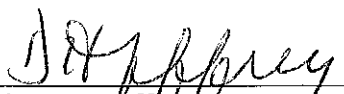
**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Board of Commissioners hereby reauthorizes a professional services contract with NW Financial Group, LLC for performance of the Financial Services in accordance with the Proposal, for an amount not to exceed Fifteen Thousand Dollars (\$15,000.00) for Financial Services provided on projects other than the sale of bonds or notes, to be paid in accordance with the rates set forth in the Proposal, and an amount not to exceed \$1/\$1,000 (with a minimum of \$15,000) plus reasonable out of pocket expenses for the issuance of bonds or notes, and for a term to expire no later than one (1) year after the effective date of such agreement in accordance with terms and conditions set forth in the Agency's form professional services contract and the Proposal.

**Section 3.** The Chairman, Vice-Chairman, Executive Director and/or the Secretary of the Agency are hereby authorized to execute the professional services contract authorized herein, together with such additions, deletions and/or modifications as may be deemed necessary in consultation with counsel, and any and all other documents necessary to effectuate this resolution, in consultation with counsel.

**Section 4.** This resolution shall take effect immediately.

  
Diana H. Jeffrey, Secretary

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

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<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY REAUTHORIZING A PROFESSIONAL SERVICES CONTRACT WITH CME ASSOCIATES FOR ENGINEERING SERVICES IN THE BAYFRONT I REDEVELOPMENT AREA**

**WHEREAS**, on March 12, 2008, pursuant to Ordinance 08-025 and the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**”), the City of Jersey City (the “**City**”) adopted a redevelopment plan known as the Bayfront I Redevelopment Plan (the “**Redevelopment Plan**”) to effectuate and regulate the redevelopment of the Bayfront I Redevelopment Area (the “**Redevelopment Area**”); and

**WHEREAS**, on October 10, 2018 the City finally adopted an ordinance (the “**City Ordinance**”) authorizing public financing for the acquisition of approximately seventy (70) acres of real property located within the Redevelopment Area (the “**Property**”) from Bayfront Redevelopment LLC; and

**WHEREAS**, in accordance with the City Ordinance, title to the Property transferred from Bayfront to the City on January 15, 2019; and

**WHEREAS**, in connection with the redevelopment of the Redevelopment Area, the City entered into a certain Cooperation Agreement (the “**Cooperation Agreement**”) with the Jersey City Redevelopment Agency (the “**Agency**”) pursuant to which the Agency is authorized to oversee and manage the redevelopment of the Property, including procurement of all necessary professionals; and

**WHEREAS**, in furtherance of the goals and objectives of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.*, the Redevelopment Plan and the Cooperation Agreement, the Agency requires professional engineering consulting services from an experienced and qualified firm to perform due diligence review, attend meetings, render value engineering services, update infrastructure master concept design, prepare engineering designs, coordinate permitting strategy and perform other related services (the “**Engineering Services**”) relating to the Redevelopment Area; and

**WHEREAS**, on May 21, 2019 the Board of Commissioners of the Agency approved Resolution No. 19-05-5 authorizing a professional services agreement with CME Associates (“**CME**”) to provide the Engineering Services; and

**WHEREAS**, *N.J.S.A. 40A:11-15* requires professional services contracts to be renewed on an annual basis; and

**WHEREAS**, CME submitted an updated proposal to the Agency (the "**Proposal**") describing the status of CME's performance of the Engineering Services and setting forth the remaining Engineering Services to be performed; and

**WHEREAS**, CME possesses the skills and expertise to perform the Engineering Services; and

**WHEREAS**, the Agency wishes to reauthorize and amend the professional services contract with CME to continue performing the Engineering Services at the Property to be a total contract amount not to exceed \$509,110.00, which amount includes additional work in the amount of \$114,410.00, to be paid in accordance with the rates and for the categories of work set forth in the Proposal; and

**WHEREAS**, funds are available for the costs of the Engineering Services; and

**WHEREAS**, notice of the award of the professional services contract shall be published in a newspaper of general circulation as required by law.

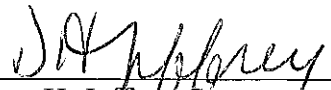
**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Board of Commissioners hereby reauthorizes and amends a professional services contract with CME for performance of the Engineering Services for a total contract amount not to exceed \$509,110.00, and for a term to expire no later than one (1) year after the effective date of such agreement in accordance with terms and conditions set forth in the Agency's form professional services agreement and the Proposal.

**Section 3.** The Chairman, Vice-Chairman, Executive Director and/or the Secretary of the Agency are hereby authorized to execute the professional services agreement authorized herein, together with such additions, deletions and/or modifications as may be deemed necessary in consultation with counsel, and any and all other documents necessary to effectuate this resolution, in consultation with counsel.

**Section 4.** This resolution shall take effect immediately.

  
Diana H. Jeffrey, Secretary

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Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			



JOHN H. ALLGAIR, PE, PP, LS (1983-2001)  
DAVID J. SAMUEL, PE, PP, CME  
JOHN J. STEFANI, PE, LS, PP, CME  
JAY B. CORNELL, PE, PP, CME  
MICHAEL J. McCLELLAND, PE, PP, CME  
GREGORY R. VALES, PE, PP, CME

TIM W. GILLEN, PE, PP, CME (1991-2019)  
BRUCE M. KOCH, PE, PP, CME  
LOUIS J. PLOSKONKA, PE, CME  
TREVOR J. TAYLOR, PE, PP, CME  
BEHRAM TURAN, PE, LSRP  
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DOUGLAS ROHMEYER, PE, CFM, CME  
ROBERT J. RUSSO, PE, PP, CME  
JOHN J. HESS, PE, PP, CME

May 18, 2020

Jersey City Redevelopment Agency  
66 York Street – 3<sup>rd</sup> Floor  
Jersey City, NJ 07302

Attn: Diana Jeffrey  
Executive Director

**RE: Bayfront Redevelopment Project**  
**Jersey City, New Jersey**  
**JCRA Contract No.: 19-05-MPN12**  
**Our File: PJC00503.01**

Dear Ms. Jeffrey:

Pursuant to your office's request, we have reviewed the project status and outstanding balances for the above referenced project.

Please note that at this time, after multiple requested design revisions, our office has substantially completed the general design document preparation. However, there are remaining items to be completed both in our original scope of services and also outside our original proposed scope of services. In general, the remaining items required to be completed include preparing the project specifications (coordinating with and utilizing the JCMUA format), plan coordination with the JCRA's sustainability consultant, preparing and submitting a permit application for NJDEP Treatment Works Approval, completing the subsurface investigation work, finalizing the NJDEP submission for the permit modifications, preparing and filing the application, plans and reports associated with the Soil Erosion and Sediment Control Plan certification, and attending additional project meetings associated with the above.

As you are aware, the JCRA previously approved the attached proposal dated May 20, 2019, in the total amount of \$394,700.00. During the course of performing the services outlined in the proposal, our office performed additional engineering services for the JCRA that were not originally anticipated as part of our proposal and included in our scope of services. The project experienced multiple site engineering revisions and modifications throughout its duration that required labor and coordination efforts with multiple Jersey City and other Agencies that were not anticipated at the time of our original proposal submission. Throughout the course of our projects, our office makes every effort to keep projects progressing while utilizing existing budgets to perform certain tasks without the need to request an extra. In this instance, however, due to the



To: Ms. Jeffrey  
May 18, 2020  
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magnitude and number of revisions requested, the issues relating to the above were not able to be performed within the existing budget. As noted, in order to not delay the project, we performed these tasks while indicating the revisions were not within our original scope.

With regard to tasks related to Subsurface Investigations, our proposal included preparing a report with recommendations for design of utility lines. To-date, our office has issued an Executed Summary of our report and is in the process of completing the final report. After the JCRA has had an opportunity to review and as the project moves forward toward completion, if it is deemed that additional structural/geotechnical engineering services are required, we will provide a proposal for same. However, as directed, we will proceed with the four (4) test borings along the portion of Kellogg Street requiring Controlled Modulus Columns (CMC). This information would be required by the CMC bidders in order for them to assess the spacing and depths of the CMCs based on the design loadings. We will also proceed with the two (2) additional borings for refining the surcharge on the west side of Kellogg Street where we will not have any CMCs. The cost of the driller and lab will be billed as a direct expense with an estimated cost of \$19,000.00.

We were also requested to add Sustainability Consultant Coordination to our scope for implementing sustainability measures into the project. The sustainability measures include adding energy thermals and IT utilities into the plans.

Accordingly, we respectfully submit the following Professional Engineering Services cost estimates for continuation of the remaining design tasks for the above referenced project: Therefore, our contract total based upon the above referenced additional scope of services would be as follows:

1.	Original Proposal Amount	\$394,700.00
2.	Site Engineering Revisions and Modifications/ Amendments to the Site Plans & Sustainability Consultant Coordination	\$ 60,000.00
	Sub-Total 1-2:	\$454,700.00
	<u>Work to be Completed</u>	
3.	Additional Project Meetings	\$ 7,500.00
4.	Design Phase Services	\$ 27,910.00
5.	Driller and Laboratory for Borings	\$ 19,000.00
	Sub-Total 4-5:	\$ 54,410.00
	<b>Contract Total 1-5:</b>	<b>\$509,110.00</b>



To: Ms. Jeffrey  
May 18, 2020  
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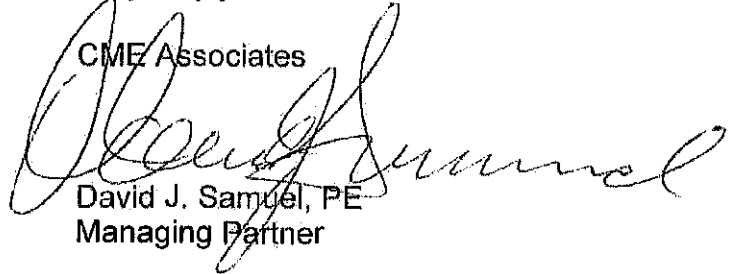
Our office recommends an extension of our contract, as our office continues with the design phase services for this project. Pursuant to the terms of our enclosed proposal dated May 20, 2019, our firm's updated rate schedule is enclosed.

The remaining services and terms of our referenced proposal would remain in effect.

Should you have any questions regarding this matter, please do not hesitate to contact this office.

Very truly yours,

CME Associates



David J. Samuel, PE  
Managing Partner

DJS/BT/RJR/RER

Enclosure

cc: Chris Fiore, JCRA  
Daniel Nazario, JCRA



**AUTHORITY CONSULTING ENGINEERING SERVICES**  
**GENERAL CONDITIONS AND HOURLY RATE SCHEDULE TO JANUARY 1, 2021**

Senior Project Manager.....	\$186.00 Per Hour
Project Manager .....	\$185.00 Per Hour
Project Leader .....	\$184.00 Per Hour
Professional Engineer .....	\$182.00 Per Hour
Senior Project Engineer.....	\$179.00 Per Hour
Project Engineer .....	\$173.00 Per Hour
Senior Design Engineer.....	\$170.00 Per Hour
Design Engineer .....	\$169.00 Per Hour
Senior Engineering Technician.....	\$156.00 Per Hour
Engineering Technician/Management Information Systems Technician .....	\$150.00 Per Hour
Professional Land Surveyor .....	\$182.00 Per Hour
Land Surveyor .....	\$157.00 Per Hour
RoboticTotal Station .....	\$ 72.00 Per Hour
Party Chief.....	\$135.00 Per Hour
Survey Technician .....	\$131.00 Per Hour
Resident Engineer .....	\$158.00 Per Hour
Chief Construction Engineer.....	\$164.00 Per Hour
Senior Construction Engineer.....	\$158.00 Per Hour
Construction Engineer.....	\$155.00 Per Hour
Chief Construction Technician.....	\$152.00 Per Hour
Senior Construction Technician.....	\$148.00 Per Hour
Construction Technician .....	\$143.00 Per Hour
Technical Assistant.....	\$107.00 Per Hour
Senior CADD Technician.....	\$162.00 Per Hour
Licensed Landscape Architect.....	\$157.00 Per Hour
Senior Landscape Designer .....	\$148.00 Per Hour
Certified Tree Expert .....	\$132.00 Per Hour
Landscape Designer.....	\$121.00 Per Hour
Director of Planning .....	\$186.00 Per Hour
Professional Planner .....	\$175.00 Per Hour
Project Planner .....	\$166.00 Per Hour
Planning Technician .....	\$156.00 Per Hour
Partner.....	\$205.00 Per Hour
Principal.....	\$195.00 Per Hour
Managing Partner/Administrative Partner.....	\$217.00 Per Hour

Environmental services will be billed in accordance with CME's Environmental Rate Schedule.

**Invoices** - CME Associates (CME) will submit invoices to Client monthly and a final invoice upon completion of services. Payment is due upon presentation of invoice and is past due thirty days from invoice date. Client agrees to pay a finance charge of one and one-half percent per month, or the maximum rate allowed by law, on past due accounts. In the event that the invoice is not paid voluntarily and promptly, and must therefore be referred to an attorney or agency for collection, the Client agrees to pay a collection fee equal to the actual attorney or agency collection fee incurred by CME. Overtime rates are applicable after eight hours Monday through Friday, and all day Saturday and Sunday, and charged at one and one-half times the quoted rate. Holidays are charged at two times the quoted rate. Expenses incurred for reproduction, postage handling, photographs and for services including subconsultants equipment and facilities not furnished by CME are charged to the Client at cost plus fifteen percent. Automobile travel may be charged at the current rate per mile allowed by the Internal Revenue Service.

**Standard of Care** - Services performed by CME under this Agreement will be conducted in a manner consistent with that level of care and skill ordinarily exercised by members of the profession currently practicing under similar conditions. NO OTHER WARRANTY, EXPRESSED OR IMPLIED, IS MADE.

**Contaminated Material** - It is understood that CME is not, and has no responsibility as a handler, generator, operator, treater or storer, transporter or disposer of hazardous or toxic substances found or identified at any site. Client shall undertake or arrange for, either directly or indirectly through other contractors, the handling, removal, treatment, storage, transportation and disposal of hazardous substances or constituents found or identified at any site.





Utilities - In the execution of the work, CME will take all reasonable precautions to avoid damage or injury to subterranean structures or utilities. The Client agrees to hold CME harmless for any damages to subterranean structures which are not called to CME's attention and/or not correctly shown on the plans furnished.

Right of Entry/Worksite - Client will provide for right of entry for CME personnel and equipment necessary to complete the work. While CME will take all reasonable precautions to minimize any damage to the property it is understood by Client that in the normal course of work some damage may occur, the correction of which is not part of this agreement.

Client shall furnish or cause to be furnished to CME all documents and information known to Client that relate to the identity, location, quantity, nature or characteristics of any hazardous or toxic substances at, on or under the site. In addition, Client will furnish or cause to be furnished such other information on surface and subsurface site conditions required by CME for proper performance of its services. CME shall be entitled to rely on Client provided documents and information in performing the services required under this Agreement; however, CME assumes no responsibility or liability for their accuracy or completeness.

CME will not direct, supervise or control the work of contractors or their subcontractors. CME services will not include a review or evaluation of the contractor's (or subcontractor's) safety measures.

CME shall be responsible only for its activities and that of its employees on any site. Neither the professional activities nor the presence of CME or its employees or subcontractors on a site shall imply that CME controls the operations of others, nor shall this be construed to be an acceptance by CME of any responsibility for jobsite safety.

Indemnification - To the full extent permitted by law, Client shall indemnify, defend and hold harmless CME and its subcontractors, consultants, agents, officers, directors and employees (herein collectively referred to as Engineer) from and against all claims, damages, losses and expenses, whether direct, indirect or consequential, including but not limited to fees and charges of attorneys and court and arbitration costs, arising out of or resulting from the services of work of Engineer or any claims against Engineer arising from the acts, omissions of work of others, unless it is proven in a court of competent jurisdiction that the Engineer is guilty of negligence or willful misconduct in connection with the services and such negligence or willful misconduct was the sole cause of the damages, claims and liabilities.

Client agrees to indemnify and hold harmless Engineer from and against all claims, damages, losses and expenses, direct or indirect, and consequential damages, including but not limited to fees and charges of attorneys and court and arbitration costs, brought by any person or entity, or claims against Engineer which arise out of, are related to, or are based upon, the actual or threatened dispersal, discharge, escape, release or saturation or smoke, vapors, soot, fumes, acids, alkalis, toxic chemical, radioactive materials, liquids, gases or any other material, upon, in or into the surface or subsurface soil, water or watercourse; objects; or any tangible or intangible matter.

To the fullest extent permitted by law, such indemnification shall apply regardless of the fault, negligence, breach of warranty or contract or strict liability of Engineer. This indemnification shall not apply to claims, damages, losses or expenses which are determined by a court of competent jurisdiction to be the sole result of negligence or willful misconduct by the Engineer of obligations under this Agreement.

Limitations of Liability - CME's total liability to Client for any and all injuries, claims, losses, expenses or damages whatsoever arising out of, or in any way related to, this Agreement from any cause or causes, including but not limited to CME's negligence, errors, omissions, strict liability, breach of contract or breach of warranty, shall not exceed the total contract amount for the services provided by CME or \$50,000, whichever is less.

In no event shall CME be liable for consequential damages, including, without limitation, loss of use or loss of profits, incurred by Client or their subsidiaries or successors, regardless of whether such claim is based upon alleged breach of contract, willful misconduct, or negligent act or omission.

Professional services rendered for a Client shall be provided for that Client. The Client is responsible for the proper operation and use of the subject facilities and/or report and nothing herein shall provide any rights to any third party. The Client, in authorizing CME to proceed, acknowledges that the professional responsibility is limited.

Termination - This Agreement may be terminated by either party upon fourteen (14) days written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof. Such termination shall not be effective if that substantial failure has been remedied before expiration of the period specified in the written notice. In the event of termination, CME shall be paid for services performed to the termination notice date plus reasonable termination expenses.

In the event of termination, or suspension for more than three (3) months, prior to completion of all work contemplated by this Agreement, CME may complete such analyses and records as are necessary to complete its files and may also complete a report on the services performed to the date of notice of termination or suspension. The expenses of termination or suspension shall include all direct costs of CME in completing such analyses, records and reports.

Assigns - The Client may not delegate, assign, sublet or transfer his duties or interests in this Agreement without the written consent of CME.

This agreement shall not create any rights or benefits to parties other than the Client and CME, except such other rights as may be specifically called for herein.





JOHN H. ALLGAIR, PE, PP, LS (1983-2001)  
DAVID J. SAMUEL, PE, PP, CME  
JOHN J. STEFANI, PE, LS, PP, CME  
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ROBERT J. RUSSO, PE, PP, CME  
JOHN J. HESS, PE, PP, CME

May 20, 2019

Jersey City Redevelopment Agency  
66 York Street  
Jersey City, NJ 07302

Attn: Ms. Mary Pat Noonan  
Senior Project Manager

Re: **Bayfront Redevelopment Project**  
**Engineering Consulting Services**

Dear Ms. Noonan:

It was a pleasure meeting with you and the team to discuss the proposal and the project. CME Associates is pleased to submit this revised proposal in response to the Jersey City Redevelopment Agency's request for quote for providing consulting and engineering services in support of the Agency's effort to develop the Bayfront I Redevelopment Area.

CME believes that we have the required qualifications and experience to assist the JCRA in undertaking this very exciting and monumental project. CME leadership and staff have extensive experience in the redevelopment of contaminated waterfront properties for mixed use. Our staff has worked on several large redevelopment projects such as National Lead in Sayreville, currently the largest brownfield redevelopment project in the state, the Jersey Gardens Mall in Elizabeth, the Empire Golf Course in Bayonne, the Overpeck Park Project in Bergen County, and housing projects on landfills and contaminated sites throughout the State of New Jersey. All of these projects have great similarity to the Bayfront I Redevelopment Project. They are large projects on contaminated sites with major infrastructure improvements, and required multitude of permit approvals from federal, state and local agencies.

CME is a full service engineering and consulting firm, and is able to address the JCRA needs and requirements for the Bayfront Project. We have experts in all required fields: Site Engineering, Environmental Consulting, Traffic Engineering, Land Use Permitting, City Planning, Utilities Engineers, Geotechnical Engineers, and Professional Land Surveyors. CME has assembled a team of highly qualified professionals to assist the JCRA in undertaking this project. Please find attached an organizational chart showing the proposed project team and the resumes of the project team. I have also attached samples of projects that CME has done of similar nature to the Bayfront I Redevelopment Project.

Please find attached the proposed scope of work and associated fees. CME will bill its services on monthly basis in accordance with the attached billing rates. As requested, I have also attached a preliminary project schedule.

Should you have any questions regarding this matter, please do not hesitate to contact this office.

Very truly yours,

CME Associates

  
David J. Samuel, PE, PP, CME  
Managing Partner

DJS/BA/blr  
Enclosure



## **PROPOSED SCOPE OF SERVICES**

### **TASK 1 REVIEW OF EXISTING DOCUMENTS**

CME team of professionals will review the existing documents which include:

- Conceptual Engineering Plans
- Environmental Engineering Controls by Honeywell
- JCMUA Utility Lines and their Impact on the Proposed Development
- The 2008 Redevelopment Plan
- The Open Space Design Standards in place
- Historic Infrastructure Budget Estimate
- Historic Waterfront Development Approvals

### **TASK 2 ATTEND PROJECT MEETINGS**

CME will provide highly qualified professionals to participate in projects meetings at the request of the JCRA. At this time, CME anticipates attending the following meetings:

- Ongoing planning meetings with the Project Planner (Perkins Eastman)
- Meetings with the JCMUA to develop a Utility Master Plan for the Project. The coordination with the JCMUA will be greatly facilitated, since CME is currently appointed as the Engineer for the JCMUA.
- Project briefings, on as needed basis, with the Project Advisory Committee
- Participate in meetings with interested parcel buyers to address questions related to the proposed site design
- Meetings with JCRA, JCRA Counsel, NJDEP, NJDOT, and/or others as requested by the JCRA to accomplish the project tasks

For the purposes of this proposal, it is assumed that CME will participate in two four hour meetings per month for a duration of six months. The meetings will be attended by two individuals: the Project Manager and another professional who would be selected based on the main area of expertise required for that particular meeting.

### **TASK 3 VALUE ENGINEERING**

CME will assist the JCRA in value engineering opportunities for improving the historic designs, based on the proposed plan modifications for grading, storm water management and roadway access. CME will coordinate with the JCMUA relevant to the other utilities.

### **TASK 4 UPDATE INFRASTRUCTURE MASTER CONCEPT DESIGN**

In coordination with the JCRA and Perkins Eastman, CME will update Infrastructure Master Concept Design. This update will be based on the new design of the Redevelopment Plan.

### **TASK 5 PREPARATION OF DETAILED ENGINEERING DESIGN**

#### **Site Engineering Services**

It is our understanding that the Jersey City Redevelopment Agency is looking for a detailed engineering design, consistent with the overall master design concept, for the first phase of development (anticipated to be four parcels and approximately 10 acres of development) including onsite infrastructure improvements to service the



Bayfront Redevelopment – Phase I located off of Route 440, between Culver Avenue and Kellogg Street in Jersey City. At this time, you are looking for a proposal from our firm to prepare the detailed engineering design plans for the project. In order to perform the work it is anticipated that the following tasks will be required:

1. Engineering Phase Services – This work will consist of the following:
  - a. Design of the following roadways:
    1. Kellogg Street, from Central Ave to its terminus near Route 440;
    2. Grand Boulevard, from Central Ave to its terminus near Route 440;
    3. Second portion of Grand Boulevard, from Central Ave. to D Street;
    4. 4<sup>th</sup> Avenue, from Central Ave. to D Street;
    5. Central Ave, from Kellogg Street to 4<sup>th</sup> Street;
    6. C Street, from Kellogg Street to 4<sup>th</sup> Street;
    7. D Street, from Kellogg Street to 4<sup>th</sup> Street;
  - b. Each roadway above will include Site Layout Plan sheets (11 sheets anticipated), Grading and Drainage Plan sheets (11 sheets anticipated), Utility Plan sheets (11 sheets anticipated) Soil Erosion and Sediment Control Plan sheets (11 sheets anticipated), Profiles (6 sheets anticipated), Cross Sections (8 sheets anticipated), Detail Sheets (6 sheets anticipated).
  - c. Coordination with Owner's Architect and Planner.
  - d. Preparation of a stormwater management system and drainage report in accordance with NJAC 7:8 Stormwater Management Regulations. Further, our design proposal does not include any work associated with any NJDEP Flood Hazard Area or Wetlands permits, should they be necessary. The scope will include:
    1. Stormwater collection system design;
    2. Drainage plan and profiles;
    3. Stormwater management report;
    4. Construction detail prep.
  - e. Since greater than 5,000 sf of area will be disturbed in conjunction with this project, a Soil Erosion and Sediment Control Plan Certification will be required. Our office will submit the required plans and storm water management report to the Soil Conservation District in order to obtain this necessary permit. Please note that our proposal anticipates that any required permit application fees will be provided by the client.

#### **SUBSURFACE INVESTIGATIONS:**

CME will review the available subsurface investigations data to be provided by the JCRA. CME will evaluate the requirement for additional subsurface investigations to support the Phase I design, and will retain the services of a drilling company to perform geotechnical soil borings to support the design of the storm water and sanitary sewer lines. For the purposes of this proposal, it is assumed that nine soil borings will be sufficient to characterize the subsurface conditions. The data generated from the soil borings will be included in a report with recommendations for design of the utilities lines.

#### **Water and Waste Water Utilities Design Services**

CME will assist the JCRA in developing design and construction documents for water and waste water utilities for the proposed development, and will coordinate with the JCMUA obtaining the proposed connections. CME will undertake the following tasks:

- Review proposed development to determine the projected average daily and peak daily demands for water and sanitary;



- Review available sanitary sewer records and mapping to identify locations to direct sanitary flows;
- Review available water records and mapping to identify connections to the existing water distribution system;
- Meet with the JCMUA to discuss the proposed additional sanitary flow, water demand and potential connection points;
- Review available existing downstream sanitary sewer facilities to determine capability to accept addition flows;
- Prepare hydraulic calculations to determine pipe sizes;
- CME will Prepare plan and profile drawings for the installation of the new sanitary sewer collection and water distribution systems;

#### **High Level Analysis of CSO's**

CME will prepare a high level analysis of the existing CSO's and evaluate the regional options for stormwater and waste water discharge to existing facilities and/or new discharge options. CME will coordinate this effort with JCRA and the Jersey City MUA. CME will issue a letter report detailing the findings and conclusions of the analysis along with associated maps.

#### **Landscape Design Services**

It is our understanding that the Jersey City Redevelopment Agency is looking for a detailed landscape architectural design for the open space consisting of the eastern portion of the P8 parcel and the entire P9 parcel as outlined within the Bayfront Redevelopment Plan. Per the redevelopment plan, it appears these parcels will serve as the beginning of a larger open space network within the entire redevelopment area. With that said, our office anticipates the following improvements will be included as part of the open space design:

- A cohesive network of meandering pedestrian walkways from key access points for the proposed buildings, roadway intersections and other developed amenities;
- A bicycle route within these parcels to become part of a larger network or loop as the redevelopment is completed;
- Open space areas for passive play and sun bathing;
- Additional amenities and pedestrian nodes to enhance to the open space and provide interest along the pedestrian walkways;
- Appropriate site amenities to service the above improvements, such as benches, trash receptacles, raised planters and bike racks;
- LED lighting improvements to enhance the area at night while providing the required illumination for safety purposes;
- Overall landscape improvements to compliment and reinforce the developed areas and amenities.

Considering the above amenities, our office anticipates the following tasks will be required to prepare the detailed landscape architectural design plans and specifications for the first phase of development:

#### **Preliminary Design**

The landscape architecture department will begin by further reviewing the redevelopment plan and identifying key access points from the anticipated site layout and buildings. At this time our department will utilize the developed basemap for the project to begin conceptually designing the pedestrian circulation and focal points throughout the parcels. These will serve as the basis of the design to ensure access is provided where needed and specific nodes along those walkways are available to maintain pedestrian interest as they move through the space. Once the preliminary layout for these improvements is completed, our office will begin identifying key areas to include the specified site amenities to service the walkways. Areas of benches, trash receptacles and raised planters will



be strategically placed along the walkways and in the area of the focal points to solidify the idea of the pedestrian node and begin to create a sense of place around the focal points.

Once the walkway alignment is prepared, our office can turn its attention to the lighting design. It is anticipated our office will utilize a combination of lighting styles to enhance the overall sense of place. Post top LED luminaires will be used along the walkways to provide the overall illumination needed for safety, while other styles of LED luminaires, such as up-lighting, wall washes, bistro string lights, etc., will be used in the vicinity of the nodes. In combination with each other, the lighting design will enhance the overall aesthetic within these parcels and serve as a model for other parcels moving forward.

In conjunction with the development of the lighting design, our office will prepare a landscape design consistent with the look and feel illustrated in the provided renderings. The landscape materials will be purposely selected to again, enhance the idea of the pedestrian nodes throughout the walkway circulation and provide much needed shaded areas within the larger open space. A combination of shade, ornamental and evergreen trees will be coupled with shrub and perennial materials for a lush look throughout the nodes. The landscape design will be adjusted as pedestrians leave the node and travel along the walkway to remove the shrubs and perennial material, leaving just the overhead shade and ornamental trees, providing openness throughout the walkway edges.

Once the preliminary design is completed, our office will prepare a preliminary color rendering presentation board, a preliminary materials selection board with all intended site amenities and material finishes intended for the site and coordinate with other disciplines to complete a preliminary construction estimate. At this time, we anticipate attending one (1) meeting with project representatives to review the preliminary layout and estimate before proceeding into final design.

#### **Final Design and Bid Documents**

After meeting with project representatives to determine the final scope of work, the project will proceed into final design. During this phase, our office will revise the plans to accurately reflect any changes discussed during the previous phase and begin to prepare a set of construction documents to reflect the final scope of work. This phase will involve the preparation of final contract documents and the final design of all site related improvements. Generally, our work will consist of the following:

- Preparation of overall final construction plans including:
  - Cover and Index Sheet
  - Existing Conditions and Demolition Plan
  - Site Plan
  - Grading and Drainage Plan
  - Utility Plan
  - Landscape Plan and Enlargements
  - Lighting Plan
  - Soil Erosion and Sediment Control Plans and Details
  - Construction Details
- Coordinate with vendors to secure the necessary details and specifications for the amenities;
- Coordinate with other disciplines as needed to finalize the design plans;
- Finalize the color rendering to reflect the final design;
- Preparation of final project cost estimate;
- Coordination with local utilities to secure approvals;
- Prepare project specifications;
- Prepare contract documents and specifications required for public bid in accordance with the New Jersey Local Public Contracts Law. Detailed specifications will be provided for the items to be included in the contract.



## **TASK 6 PERMITTING STRATEGY FOR PHASE I**

### **Land Use and Army Corps Permits:**

Phase 1 of the Redevelopment Plan is beyond 100 feet from the mean high water line of the tidally influenced Hackensack River. With this separation, the component of the Plan that will require a permit from the NJ Department of Environmental Protection, Division of Land Use Regulation, will be any stormwater outfall located below the mean high water line of the River. Within the NJDEP's Coastal Zone Management Rules (as found at NJAC-7:7), one or more stormwater outfalls will require an approval for an In-water, Waterfront Development (WFD) permit. With this application, the NJDEP's jurisdiction will extend to a point 500' from the mean high water line, to the section of Phase I fronting on Kellogg St. The mean high water line (MHWL) will need to be established by using either tide gauge and benchmark information closest to the outfall location, or based on its location previously established and approved by the NJDEP in close proximity to the area of construction. In addition, the State of NJ also will have Tidelands claims to the area now or formerly below mean high water. The Waterfront Development permit will have to include an application to the NJDEP Bureau of Tidelands, requesting a license or lease to construct within and permanently occupy the area, if a conveyance is not currently in place that would allow the construction.

The US Army Corps of Engineers (ACOE) has co-regulatory authority over construction below the high tide line, which is the normal high water mark established onsite by visual observation. One or more outfalls located at or below this line will also require a permit from the ACOE.

As part of our Proposal, we will identify the specific permitting needs for both the NJDEP and the ACOE, based on a field assessment, a detailed regulatory review and review of existing federal and state environmental resource mapping. We will also develop a realistic timeframe for permit submission and agency review, to be included in our deliverable package to the JCRA. Based on our knowledge of the requirements of both agencies, and our established working relationship with their project managers, we anticipate a timely review by both agencies.

### **Soil Erosion and Sediment Control Certificate:**

CME will prepare and file on behalf of the JCRA the application, plans and reports associated with the Soil Erosion and Sediment Control Plan certification for submission to the Hudson Essex Passaic Soil Conservation District.

### **Treatment Works Approval:**

CME will prepare and submit a permit application for NJDEP Treatment Works Approval for the project and satisfactorily address all technical comments from NJDEP on the contract documents.

## **ASSUMPTIONS AND LIMITATIONS**

- JCRA will provide an updated topographic plan and site survey JCRA will provide an updated topographic plan and site survey
- JCRA will provide subsurface investigation information for use to support the design effort. CME has budgeted for additional nine soil borings to supplement the available information, if needed.
- Design Documents will be prepared in compliance with the Open Space Design Standards and site wide Environmental Remedies
- No Site Remediation work is included in this proposal. CME can provide a proposal for LSRP services, if requested by the JCRA.



- No traffic engineering design efforts are included in this proposal. CME has the capabilities required to provide these services, when required
- No design efforts are included for designing Offsite Roadways and/or Utilities Improvements, except design effort associated with connecting to existing utilities.
- No Structural Walls are required for the proposed development
- Proposed Geotechnical Services are limited to the construction of the roadways and utilities
- No construction Stakeout and Preparation of As-built Plans
- No Parking Garage Design is included
- Planning Services are limited to the tasks identified in the above scope

### **COST PROPOSAL**

The estimated cost of our proposed services is **\$394,700**. A breakdown of the proposed fees by task is shown in the table below. CME will bill the services on monthly basis and in accordance with the attached rate sheet.

As stated above, this proposal does not include provisions for Environmental Engineering and Consulting Services. Our experience with similar projects indicates that that the project would require such services. Should the JCRA require environmental services, CME will be glad to provide such services in accordance with the attached rate sheet for environmental services.

<b>ESTIMATED PROJECT BUDGET</b>		
<b>Task Description</b>		<b>Estimated Budget</b>
<b>TASK 1</b>	<b>REVIEW OF EXISTING DOCUMENTS</b>	<b>\$21,400</b>
<b>TASK 2</b>	<b>ATTEND PROJECT MEETINGS</b>	<b>\$13,300</b>
<b>TASK 3</b>	<b>VALUE ENGINEERING</b>	<b>\$15,500</b>
<b>TASK 4</b>	<b>UPDATE INFRASTRUCTURE MASTER CONCEPT DESIGN</b>	<b>\$21,200</b>
<b>TASK 5</b>	<b>PREPARATION OF DETAILED ENGINEERING DESIGN OF PHASE I</b>	<b>\$287,700</b>
-	<b>SITE ENGINEERING AND STORM WATER MANAGEMENT</b>	<b>\$91,700</b>
-	<b>SANITARY AND WATER SERVICES</b>	<b>\$87,200</b>
-	<b>SUBSURFACE INVESTIGATIONS</b>	<b>\$35,300</b>
-	<b>LANDSCAPING</b>	<b>\$38,200</b>
-	<b>LIGHTING</b>	<b>\$7,000</b>
-	<b>HIGH LEVEL ANALYSIS FOR CONNECTING TO CSO</b>	<b>\$28,300</b>
<b>TASK 6</b>	<b>PERMITTING STRATEGY FOR PHASE I</b>	<b>\$35,600</b>
<b>TOTAL</b>		<b>\$394,700</b>



**AUTHORITY CONSULTING ENGINEERING SERVICES**  
**GENERAL CONDITIONS AND HOURLY RATE SCHEDULE TO JUNE 30, 2018**

Senior Project Manager .....	\$170.00 Per Hour
Project Manager .....	\$169.00 Per Hour
Project Leader .....	\$168.00 Per Hour
Professional Engineer .....	\$167.00 Per Hour
Senior Project Engineer .....	\$164.00 Per Hour
Project Engineer .....	\$158.00 Per Hour
Senior Design Engineer .....	\$156.00 Per Hour
Design Engineer .....	\$155.00 Per Hour
Senior Engineering Technician .....	\$143.00 Per Hour
Engineering Technician/Management Information Systems Technician .....	\$137.00 Per Hour
Professional Land Surveyor .....	\$173.00 Per Hour
Land Surveyor .....	\$144.00 Per Hour
Robotic Total Station .....	\$ 66.00 Per Hour
Party Chief .....	\$124.00 Per Hour
Survey Technician .....	\$120.00 Per Hour
Resident Engineer .....	\$145.00 Per Hour
Chief Construction Engineer .....	\$150.00 Per Hour
Senior Construction Engineer .....	\$145.00 Per Hour
Construction Engineer .....	\$142.00 Per Hour
Chief Construction Technician .....	\$139.00 Per Hour
Senior Construction Technician .....	\$135.00 Per Hour
Construction Technician .....	\$131.00 Per Hour
Technical Assistant .....	\$ 98.00 Per Hour
Senior CADD Technician .....	\$148.00 Per Hour
Licensed Landscape Architect .....	\$144.00 Per Hour
Senior Landscape Designer .....	\$135.00 Per Hour
Certified Tree Expert .....	\$121.00 Per Hour
Landscape Designer .....	\$111.00 Per Hour
Director of Planning .....	\$175.00 Per Hour
Professional Planner .....	\$160.00 Per Hour
Project Planner .....	\$152.00 Per Hour
Planning Technician .....	\$143.00 Per Hour
Partner .....	\$188.00 Per Hour
Principal .....	\$178.00 Per Hour
Managing Partner/Administrative Partner .....	\$199.00 Per Hour

Environmental services will be billed in accordance with CME's Environmental Rate Schedule.

**Invoices** - CME Associates (CME) will submit invoices to Client monthly and a final invoice upon completion of services. Payment is due upon presentation of invoice and is past due thirty days from invoice date. Client agrees to pay a finance charge of one and one-half percent per month, or the maximum rate allowed by law, on past due accounts. In the event that the invoice is not paid voluntarily and promptly, and must therefore be referred to an attorney or agency for collection, the Client agrees to pay a collection fee equal to the actual attorney or agency collection fee incurred by CME. Overtime rates are applicable after eight hours Monday through Friday, and all day Saturday and Sunday, and charged at one and one-half times the quoted rate. Holidays are charged at two times the quoted rate. Expenses incurred for reproduction, postage handling, photographs and for services including subconsultants equipment and facilities not furnished by CME are charged to the Client at cost plus fifteen percent. Automobile travel may be charged at the current rate per mile allowed by the Internal Revenue Service.

**Standard of Care** - Services performed by CME under this Agreement will be conducted in a manner consistent with that level of care and skill ordinarily exercised by members of the profession currently practicing under similar conditions. NO OTHER WARRANTY, EXPRESSED OR IMPLIED, IS MADE.

**Contaminated Material** - It is understood that CME is not, and has no responsibility as a handler, generator, operator, treater or storer, transporter or disposer of hazardous or toxic substances found or identified at any site. Client shall undertake or arrange for, either directly or indirectly through other contractors, the handling, removal, treatment, storage, transportation and disposal of hazardous substances or constituents found or identified at any site.





**Utilities** - In the execution of the work, CME will take all reasonable precautions to avoid damage or injury to subterranean structures or utilities. The Client agrees to hold CME harmless for any damages to subterranean structures which are not called to CME's attention and/or not correctly shown on the plans furnished.

**Right of Entry/Worksite** - Client will provide for right of entry for CME personnel and equipment necessary to complete the work. While CME will take all reasonable precautions to minimize any damage to the property it is understood by Client that in the normal course of work some damage may occur, the correction of which is not part of this agreement.

Client shall furnish or cause to be furnished to CME all documents and information known to Client that relate to the identity, location, quantity, nature or characteristics of any hazardous or toxic substances at, on or under the site. In addition, Client will furnish or cause to be furnished such other information on surface and subsurface site conditions required by CME for proper performance of its services. CME shall be entitled to rely on Client provided documents and information in performing the services required under this Agreement; however, CME assumes no responsibility or liability for their accuracy or completeness.

CME will not direct, supervise or control the work of contractors or their subcontractors. CME services will not include a review or evaluation of the contractor's (or subcontractor's) safety measures.

CME shall be responsible only for its activities and that of its employees on any site. Neither the professional activities nor the presence of CME or its employees or subcontractors on a site shall imply that CME controls the operations of others, nor shall this be construed to be an acceptance by CME of any responsibility for jobsite safety.

**Indemnification** - To the full extent permitted by law, Client shall indemnify, defend and hold harmless CME and its subcontractors, consultants, agents, officers, directors and employees (herein collectively referred to as Engineer) from and against all claims, damages, losses and expenses, whether direct, indirect or consequential, including but not limited to fees and charges of attorneys and court and arbitration costs, arising out of or resulting from the services of work of Engineer or any claims against Engineer arising from the acts, omissions of work of others, unless it is proven in a court of competent jurisdiction that the Engineer is guilty of negligence or willful misconduct in connection with the services and such negligence or willful misconduct was the sole cause of the damages, claims and liabilities.

Client agrees to indemnify and hold harmless Engineer from and against all claims, damages, losses and expenses, direct or indirect, and consequential damages, including but not limited to fees and charges of attorneys and court and arbitration costs, brought by any person or entity, or claims against Engineer which arise out of, are related to, or are based upon, the actual or threatened dispersal, discharge, escape, release or saturation or smoke, vapors, soot, fumes, acids, alkalis, toxic chemical, radioactive materials, liquids, gases or any other material, upon, in or into the surface or subsurface soil; water or watercourse; objects; or any tangible or intangible matter.

To the fullest extent permitted by law, such indemnification shall apply regardless of the fault, negligence, breach of warranty or contract or strict liability of Engineer. This indemnification shall not apply to claims, damages, losses or expenses which are determined by a court of competent jurisdiction to be the sole result of negligence or willful misconduct by the Engineer of obligations under this Agreement.

**Limitations of Liability** - CME's total liability to Client for any and all injuries, claims, losses, expenses or damages whatsoever arising out of, or in any way related to, this Agreement from any cause or causes, including but not limited to CME's negligence, errors, omissions, strict liability, breach of contract or breach of warranty, shall not exceed the total contract amount for the services provided by CME or \$50,000, whichever is less.

In no event shall CME be liable for consequential damages, including, without limitation, loss of use or loss of profits, incurred by Client or their subsidiaries or successors, regardless of whether such claim is based upon alleged breach of contract, willful misconduct, or negligent act or omission.

Professional services rendered for a Client shall be provided for that Client. The Client is responsible for the proper operation and use of the subject facilities and/or report and nothing herein shall provide any rights to any third party. The Client, in authorizing CME to proceed, acknowledges that the professional responsibility is limited.

**Termination** - This Agreement may be terminated by either party upon fourteen (14) days written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof. Such termination shall not be effective if that substantial failure has been remedied before expiration of the period specified in the written notice. In the event of termination, CME shall be paid for services performed to the termination notice date plus reasonable termination expenses.

In the event of termination, or suspension for more than three (3) months, prior to completion of all work contemplated by this Agreement, CME may complete such analyses and records as are necessary to complete its files and may also complete a report on the services performed to the date of notice of termination or suspension. The expenses of termination or suspension shall include all direct costs of CME in completing such analyses, records and reports.

**Assigns** - The Client may not delegate, assign, sublet or transfer his duties or interests in this Agreement without the written consent of CME.

This agreement shall not create any rights or benefits to parties other than the Client and CME, except such other rights as may be specifically called for herein.





**ENVIRONMENTAL ENGINEERING AND LSRP SERVICES  
GENERAL CONDITIONS AND HOURLY RATE SCHEDULE TO JANUARY 1, 2019**

Senior Project Manager .....	\$186.00 Per Hour
Project Manager .....	\$180.00 Per Hour
Project Leader .....	\$178.00 Per Hour
Professional Engineer .....	\$174.00 Per Hour
Senior Project Engineer .....	\$166.00 Per Hour
Senior Project Scientist .....	\$165.00 Per Hour
Project Engineer/Scientist I .....	\$165.00 Per Hour
Project Engineer/Scientist II .....	\$152.00 Per Hour
Project Engineer .....	\$149.00 Per Hour
Project Engineer/Scientist III .....	\$146.00 Per Hour
Project Scientist .....	\$146.00 Per Hour
Project Engineer/Scientist IV .....	\$133.00 Per Hour
Senior Design Engineer .....	\$151.00 Per Hour
Staff Scientist .....	\$122.00 Per Hour
Senior Field Engineer/Geologist .....	\$150.00 Per Hour
Field Engineer/Geologist .....	\$133.00 Per Hour
Staff Geologist .....	\$122.00 Per Hour
Design Engineer .....	\$119.00 Per Hour
Senior Engineering Technician .....	\$110.00 Per Hour
Environmental Technician .....	\$102.00 Per Hour
Engineering Technician/Management Information Systems Technician .....	\$106.00 Per Hour
Professional Land Surveyor .....	\$164.00 Per Hour
Land Surveyor .....	\$141.00 Per Hour
Robotic Total Station .....	\$ 65.00 Per Hour
Party Chief .....	\$119.00 Per Hour
Survey Technician .....	\$ 94.00 Per Hour
Resident Engineer .....	\$142.00 Per Hour
Chief Construction Engineer .....	\$133.00 Per Hour
Senior Construction Engineer .....	\$111.00 Per Hour
Construction Engineer .....	\$108.00 Per Hour
Chief Construction Technician .....	\$ 93.00 Per Hour
Senior Construction Technician .....	\$ 83.00 Per Hour
Construction Technician .....	\$ 77.00 Per Hour
Technical Assistant .....	\$ 85.00 Per Hour
Senior CADD Technician .....	\$118.00 Per Hour
Licensed Landscape Architect .....	\$159.00 Per Hour
Senior Landscape Designer .....	\$142.00 Per Hour
Certified Tree Expert .....	\$127.00 Per Hour
Landscape Designer .....	\$113.00 Per Hour
Director of Planning .....	\$168.00 Per Hour
Professional Planner .....	\$166.00 Per Hour
Project Planner .....	\$142.00 Per Hour
Planning Technician .....	\$117.00 Per Hour
Partner .....	\$207.00 Per Hour
Principal/Environmental .....	\$207.00 Per Hour
Managing Partner/Administrative Partner .....	\$217.00 Per Hour

**Invoices** - CME Associates (CME) will submit invoices to Client monthly and a final invoice upon completion of services. Payment is due upon presentation of invoice and is past due thirty days from invoice date. Client agrees to pay a finance charge of one and one-half percent per month, or the maximum rate allowed by law, on past due accounts. In the event that the invoice is not paid voluntarily and promptly, and must therefore be referred to an attorney or agency for collection, the Client agrees to pay a collection fee equal to the actual attorney or agency collection fee incurred by CME. Overtime rates are applicable after eight hours Monday through Friday, and all day Saturday and Sunday, and charged at one and one-half times the quoted rate. Holidays are charged at two times the quoted rate. Expenses incurred for reproduction, postage handling, photographs and for services including subconsultants equipment and facilities not furnished by CME are charged to the Client at cost plus fifteen percent.



**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF A CONTRACT FOR SALE OF REAL ESTATE WITH THE HUDSON COUNTY SCHOOLS OF TECHNOLOGY AND THE CONVEYANCE OF REAL PROPERTY IDENTIFIED AS BLOCK 8804, LOT 2, COMMONLY KNOWN AS 180 9TH STREET WITHIN THE BETZ BREWERY REDEVELOPMENT AREA**

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) was established by the City of Jersey City (the “**City**”) with responsibility for implementing redevelopment plans and carrying out redevelopment projects in the City pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (as may be amended and/or supplemented from time to time, the “**Redevelopment Law**”); and

**WHEREAS**, in accordance with the criteria set forth in the Redevelopment Law, the City and the Agency executed a Cooperation Agreement (“**Cooperation Agreement**”) for the construction of a community facility at property identified as Block 8804, Lot 2 on the City tax maps, commonly known as 180 9th Street (“**Property**”); and

**WHEREAS**, the Cooperation Agreement permitted the Agency to lease the Property to a public educational entity; and

**WHEREAS**, the Agency leased the Property to the Hudson County Schools of Technology (“**HCST**”) for up to 30 years and granted HCST an option to acquire the Property; and

**WHEREAS**, HCST has notified the Agency that it wishes to exercise its option to acquire the Property; and

**WHEREAS**, an appraisal dated July 15, 2019, has been prepared by Stack, Coolahan & Stack, LLC, which establishes a market value of \$7,000,000.00 (“**Purchase Price**”) for the Property, which appraisal is on file with the Agency; and

**WHEREAS**, the Agency will remit to the City the Purchase Price less closing costs and other third-party expenses incurred by the Agency in connection with the sale of the Property upon the sale of same to HCST; and

**WHEREAS**, by Resolution 19-917 adopted on December 4, 2019 (the “**City Resolution**”), the City terminated the Cooperation Agreement effective upon the closing of the sale of the Property and the remittance of the sale proceeds to the City; and

**WHEREAS**, in accordance with the City Resolution, the Agency and HCST have negotiated a Contract for Sale of Real Estate (the “**Sale Contract**”) governing the manner in which the Agency shall convey the Property to HCST for the Purchase Price, a copy of which is attached hereto as **EXHIBIT A**; and

**WHEREAS**, the Agency desires to approve the Sale Contract, authorize the execution thereof, and authorize certain other actions and determinations in connection therewith,

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Agency hereby approves the Sale Contract, substantially in the form attached hereto as **EXHIBIT A**, together with any changes, insertions and omissions thereto as the Executive Director, after consultation with counsel to the Agency, deem in their collective discretion to be necessary or desirable for the execution thereof.

**Section 3.** The Chairman, Vice-Chair, Executive Director and/or Secretary are hereby authorized and directed to execute and enter into the Sale Contract with HCST setting forth the respective duties and obligations of the Agency and HCST with regard to the conveyance of the Property, together with any such additions, deletions and modifications as may be deemed necessary and/or desirable in consultation with counsel.

**Section 4.** (a) The Chairman, Vice-Chair, Executive Director and/or Secretary are each hereby authorized to effect the transfer of the Property to HCST and to execute and deliver any documents reasonably required, including accepting any and all associated documents from HCST, and executing and delivering any documents required to effectuate the transfer of the Property from the Agency, including but not limited to the deed to the Property, all in consultation with counsel to the Agency.

(b) The Chairman, Vice-Chair, Executive Director, Secretary and/or other necessary Agency officials and professionals are each hereby authorized to close on the sale of the Property, to execute, accept and/or deliver such deeds and documents as are necessary to facilitate the sale of the Property and the transactions contemplated hereby and in the Sale Contract, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, all in consultation with counsel to the Agency.

(c) The Assistant Executive Director is designated to act as the agent on behalf of the Agency in the absence of the Executive Director, as previously authorized by Resolution No. SP17-05-5 adopted on May 2, 2017.

**Section 5.** This resolution shall take effect immediately.

  
 \_\_\_\_\_  
 DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<b><u>NAME</u></b>	<b><u>AYE</u></b>	<b><u>NAY</u></b>	<b><u>ABSTAIN</u></b>	<b><u>ABSENT</u></b>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**EXHIBIT A**

The Sale Contract

## CONTRACT FOR SALE OF REAL ESTATE

THIS CONTRACT FOR SALE OF REAL ESTATE (the "Contract") made on May \_\_\_\_, 2020 (the "Contract Date"), is by and between:

The JERSEY CITY REDEVELOPMENT AGENCY, having a mailing address located at 66 York Street, Jersey City, New Jersey 07302 (the "Seller"), and

HUDSON COUNTY SCHOOLS OF TECHNOLOGY, having a mailing address located at 1 High Tech Way, Secaucus, New Jersey 07094 ("HCST" or the "Buyer"). The Seller and the Buyer may be referred to individually as a "Party" or collectively as the "Parties."

1. Purchase Agreement. The Seller agrees to sell and the Buyer agrees to buy the property described Paragraph 3 of this Contract.

2. Purchase Price. The total purchase price is \$7,000,000.00 (the "Purchase Price").

3. Property. The property to be sold (the "Property") is commonly known as the Explore Middle School and consists of (a) the land and all the improvements and fixtures on the land; (b) all of the Seller's rights relating to the land, improvements and fixtures; and (c) all personal property specifically included in Paragraph 8 of this Contract. The land to be sold is approximately 1.57 acres and is shown on the tax map of the City of Jersey City, County of Hudson, State of New Jersey, as Block 8804, Lot 2, commonly known as 180 9<sup>th</sup> Street, Jersey City, New Jersey.

4. Payment of Purchase Price. The Buyer shall pay the Purchase Price at the closing of title to the Property (the "Closing") by bank wire transfer or bank check.

5. Time and Place of Closing of Title. The date of closing cannot be established at this time but will take place within 30 days of the satisfaction of all contingencies set forth herein, or on such date as may be agreed upon by the Buyer and Seller. The Closing shall be held at the offices of the Buyer's title insurance agent or such other place as the Buyer and the Seller may mutually agree.

6. Transfer of Ownership. The Seller shall transfer and convey to the Buyer clear and marketable title to the Property, which shall be insurable by a title insurance company licensed to do business in the State of New Jersey at regular rates free of all claims and rights of others, except for (a) normal utility easements servicing the Property that do not interfere with the present or intended use thereof, and (b) recorded agreements that limit the present or intended use of the Property, unless said agreements (i) are presently violated, (ii) provide that the Property shall be forfeited if they are violated, or (iii) limit the normal use of the Property. The Buyer shall notify the Seller in writing of any title defect no later than 30 days of the Contract Date, and the Seller shall have 15 days in which to correct any such defect. In the event such title defect cannot be

corrected, and consequently title shall be deemed to be unmarketable and/or unacceptable for title insurance, then the Buyer may terminate this Contract and neither the Buyer nor the Seller shall have any further liability under this Contract. At the Closing, the Seller shall give the Buyer a properly executed deed, an adequate affidavit of title and such other documents that may be reasonably required by the Buyer or the Buyer's title insurance company.

7. Type of Deed. A deed is a written document used to transfer ownership of property. In this sale, the Seller agrees to provide and the Buyer agree to accept a deed known as a bargain and sale deed with covenants against grantor's acts.

8. Personal Property and Fixtures. Many items of property become so attached to a building or other real property that they become a part of it. These items are called fixtures. All fixtures are INCLUDED in this sale unless they are listed below as being EXCLUDED:

(a) The following items are INCLUDED in this sale: all items on the Property as of the Contract Date.

(b) The following items are EXCLUDED from this sale: none.

9. Physical Condition of the Property. The Property is being sold in an "AS IS" condition. The Buyer acknowledges that the Seller has not made any statements, claims or guaranties as to the value or condition of the Property. The Buyer fully realizes that the Seller does not assume any responsibility or liability on account of any such physical condition. The Seller shall deliver possession of the Property at the Closing in the same condition as it is on the date of this Contract, deterioration from ordinary and reasonable usage and exposure to the elements excepted.

10. Inspection of the Property. The Seller agrees to permit the Buyer to inspect the Property at any reasonable times before the Closing. To the extent permitted by law, the Buyer will indemnify and hold Seller harmless from any claim asserted against it arising from any activities undertaken by the Buyer or its agents with respect to the Property prior to the Closing.

11. Building and Zoning Laws. The Seller makes no representation regarding whether the Buyer's intended use of the Property violates any applicable zoning ordinance, building code or other municipal law.

12. Risk of Loss. The Seller is responsible for any damage or loss to the Property, except for normal wear and tear, until the Closing.

13. Adjustments at Closing. Any real estate taxes owed through the date of the Closing shall be the responsibility of the Buyer. The Parties expect that the conveyance of the Property will not result in the imposition of real estate transfer tax. If assessed, then Seller shall be responsible for payment of same. The Buyer shall have the

right to have any liens or other assessments or charges against the Property paid at Closing. At closing any security deposit given by Buyer to Seller for the current lease of the Property shall be applied towards the Purchase Price at Closing.

14. Complete Agreement. This Contract is the entire and only agreement between the Buyer and the Seller. This Contract can only be changed by an agreement in writing signed by both the Buyer and the Seller.

15. Binding on Successors. This Contract is binding upon all Parties who sign it and all who succeed to their rights and responsibilities.

16. Notices. All notices or other communications which may be made pursuant to or which may be necessary or convenient in connection with this Contract shall be in writing and shall be directed to the parties at the addresses set forth in this Contract, and to counsel to the parties, by personal service or by certified mail, return receipt requested, by recognized overnight delivery courier, or by receipted hand delivery. All notices shall be effective on receipt.

17. No Brokerage Fees. The Buyer and Seller each represent that they have not engaged any brokers or consultants for the purposes of entering into this Contract, and that no brokerage fees will be due upon Closing.

18. Remedies Upon Default.

(a) Default by Seller. If title to the Property does not close because of the Seller's default, then the Buyer shall be entitled to pursue all remedies at law or equity available to it by reason of the Seller's default.

(b) Default by Buyer. If title to the Property does not close because of the Buyer's default, then the Seller shall be entitled to pursue all remedies at law or equity available to it by reason of the Buyer's default.

19. Condemnation. If any part of the Property is taken by eminent domain while this Contract is in force and prior to the Closing, the Buyer shall be made a party to the proceedings. If the Buyer and the Seller cannot agree on the amount of the award to accept, the amount will be determined by the court presiding over such proceedings and paid to the Seller. The amount of the award will be deducted from the price of the Property. In the event the taking of a portion of the Property by eminent domain shall so affect the remaining Property as to make it unsuitable for the purposes set forth herein, the Buyer may cancel this Contract upon written notice to the Seller and this Contract shall be null and void and neither the Buyer nor the Seller shall have any further liability under this Contract.

20. Seller's Statement of Good Faith Intent. The Seller expressly represents that it has entered into this Contract in good faith, fully intending to sell the Property to

the Buyer, subject to the terms and conditions of this Contract. The Seller further represents that it has no other contract to sell the Property currently pending.

21. Buyer's Statement of Good Faith Intent. The Buyer expressly represents that it has entered into this Contract in good faith, fully intending to purchase the Property from the Seller.

22. Assignment. This Contract may not be assigned or otherwise transferred by the Buyer without the prior consent of the Seller, except that the Buyer may assign the Contract to an entity affiliated with or related to the Buyer without such prior consent.

23. Seller's Representations and Warranties. The Seller represents and warrants, as of the date of this Contract and as of the date of Closing (together with all other representations made by the Seller in this Contract), the following:

(a) There is not any pending litigation that affects the title to the Property or the Seller's ability to convey same. The Seller is not in violation of any term of any judgment, decree, injunction or order affecting the Property.

(b) The Seller has not received notice of any pending eminent domain or condemnation of the Property and the Seller does not know of, or have reason to know of, any proposed eminent domain or condemnation proceeding with respect to any portion of the Property.

(c) There are no prior or pending tax abatement applications with respect to the Property.

(d) The Seller has not received any notices issued by any municipal, state or other public authority with regard to any work or improvements done or ordered by such authority on the Property. The Seller has no reason to believe that any such notice will be issued after the date hereof.

(e) The Seller is the sole legal owner of the Property in fee simple and the Property is not subject to any outstanding option or agreement of sale.

24. Existing Documentation. Within 10 days after the Contract Date, the Seller shall provide or make available to the Buyer for examination, copies of all existing engineering plans and studies and all physical, marketing, economic or other studies performed to date with respect to the Property. In addition, within 20 days after the Contract Date, the Seller shall provide to Buyer a copy of the existing deed, survey, and title work regarding the Property to the extent reasonably available to Seller.

25. Counterparts. This Contract may be executed in counterparts, all of which shall constitute a single instrument.

26. Construction. The Buyer and Seller agree that each party and its counsel have reviewed and revised this Contract and that the normal rules of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Contract or any amendments, exhibits or schedules hereto. The parties acknowledge that this Contract was prepared jointly and therefore is to be construed on a parity basis between the parties. This Contract shall be interpreted in accordance with the laws of the State of New Jersey. The Parties agree to the jurisdiction of the courts of the State of New Jersey for any action arising under or as a result of this Contract.

27. Environmental Conditions. The Seller is unaware of any environmental hazards, spills or actions that have not been disclosed to the Buyer. The Seller has not received any notice of ongoing or potential environmental investigations or actions with respect to the Property. The Buyer shall have 45 days after the Contract Date to perform due diligence with respect to the structure, systems, zoning and environmental issues related to the Property. The Seller shall reasonably assist the Buyer in obtaining a Phase I environmental inspection of the Property at the Buyer's expense. The Buyer will report to the Seller any conditions or defects relating to the Property within 15 days of finalized reports, or such reasonable extensions as may be needed. The Buyer retains the right to terminate this Contract for any or no reason as a result of such inspections and neither the Buyer nor the Seller shall have any further liability under this Contract. The Buyer may offer the Seller the opportunity to correct or remediate any such conditions before termination.

28. Bulk Sale Notice. The Seller will cooperate with the Buyer to determine whether or not bulk sale transfer provisions apply to the transaction in this Contract, and agrees to be responsible for any and all taxes, warrants or claims that may be due as a result of the application of any bulk sale transfer provision.

29. Closing Contingencies. The Parties acknowledge that Buyer is obtaining the funds necessary to consummate its purchase of the Property from the proceeds of Buyer's sale of its North Bergen campus. The Parties' performance under this Contract is specifically conditioned upon satisfaction of the following contingencies:

(a) the HCST Board of Education's approval of this Contract, its terms and all conditions related thereto;

(b) approval of the Finance Division of the New Jersey Department of Education, or such other agency with authority over the ability of HCST to consummate the purchase of the Property; and

(c) Buyer having received the full proceeds from its sale of its North Bergen property to the North Bergen Board of Education.

The Parties affirm that they have read, understand and agree to all terms of this Contract.

Witness/Attest:

JERSEY CITY REDEVELOPMENT AGENCY

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

Witness/Attest:

HUDSON COUNTY SCHOOLS  
OF TECHNOLOGY

\_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE  
JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING THE  
EXECUTION OF A REDEVELOPMENT AGREEMENT WITH 306  
BERGEN AVENUE LLC WITH RESPECT TO CERTAIN PROPERTY  
LOCATED AT BLOCK 22502, LOTS 1, 2 AND 3, MORE COMMONLY  
KNOWN BY THE STREET ADDRESS OF 133, 137 AND 141 KEARNEY  
AVENUE WITHIN THE GREEN VILLA REDEVELOPMENT AREA**

**WHEREAS**, the property commonly known as 133 Kearney Avenue, 137 Kearney Avenue, and 141 Kearney Avenue, Jersey City, New Jersey and identified on the City's official tax map as Block 22502, Lots 1, 2 and 3 (the "Property") is currently owned by the Jersey City Redevelopment Agency (the "Agency") and is located within the Green Villa Redevelopment Area and is governed by the Green Villa Redevelopment Plan (the "Redevelopment Plan"); and

**WHEREAS**, Cara Squared, LLC submitted a redevelopment application to the Agency proposing to construct a four (4) story mixed use project consisting of ground floor community space and three upper floors with eighteen (18) residential rental apartments on the upper floors (twelve (12) of which will be market rate and the remaining six (6) of which will have affordable housing restrictions requiring their lease to qualified moderate income tenants as established though the guidelines of the HOME program under the U.S. Department of Housing and Urban Development) and ten off-street parking spaces (the "Project"); and

**WHEREAS**, based upon its review of the submissions and presentations made by representatives of the redeveloper, the Agency determined that Cara Squared, LLC has the professional experience and financial capabilities to carry out the redevelopment of the Property in accordance with the Redevelopment Plan; and

**WHEREAS**, the Agency previously adopted resolutions on January 15, 2019, May 21, 2019, October 15, 2019, and February 18, 2020 conditionally designating Cara Squared, LLC as the redeveloper of the Property, subject to the parties' entry into a mutually agreeable redevelopment agreement within specified deadlines as extended within these resolutions; and

**WHEREAS**, Cara Squared, LLC subsequently created a single purpose entity to serve as the redeveloper of the Property named 306 Bergen Avenue LLC; and

**WHEREAS**, 306 Bergen Avenue LLC and Cara Squared, LLC have common ownership; and

**WHEREAS**, 306 Bergen Avenue LLC filed an amended Development Application with the Agency demonstrating that it has the professional experience and financial capacity to serve as the redeveloper for the Project ; and

**WHEREAS**, the Agency has negotiated a Redevelopment Agreement with 306 Bergen Avenue LLC for the sale of the Property from the Agency to 306 Bergen Avenue LLC for the sum of one hundred fifty thousand dollars (\$150,000.00) and for the redevelopment of the Property by 306 Bergen Avenue LLC with the Project and wishes to authorize the approval and execution of that Redevelopment Agreement in substantially the form attached hereto.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Jersey City Redevelopment Agency hereby approves the Redevelopment Agreement with 306 Bergen Avenue LLC for the sale and redevelopment of the property commonly known as 133 Kearney Avenue, 137 Kearney Avenue, and 141 Kearney Avenue, Jersey City, New Jersey and identified on the City's official tax map as Block 22502, Lots 1, 2 and 3 (the "Property") in substantially the form attached hereto and authorizes the Agency's Executive Director, Chairman, Vice Chairman and/or Secretary to execute this Redevelopment Agreement with 306 Bergen Avenue LLC on behalf of the Agency and to thereafter execute any and all documents, including closing documents, necessary to convey the Property to 306 Bergen Avenue LLC and to effectuate the purposes of this resolution; and

**BE IT FURTHER RESOLVED** that the Board Secretary is hereby directed to provide a certified copy of this resolution along with the executed Redevelopment Agreement to the Agency's redevelopment counsel, David A. Clark, Esq., at Gluck Walrath, LLP, 4 Paragon Way, Suite 400, Freehold NJ 07728 and to the attorney for 306 Bergen Avenue LLC, Eugene O'Connell, Esq., 853 Summit Avenue, Jersey City, New Jersey 07307.

  
 DIANA H. JEFFERY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at their Regular Meeting of May 19, 2020.**

RECORD OF COMMISSIONERS VOTE				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald Brown	✓			
Douglas Carlucci	✓			
Evelyn Jones				✓
Erma Greene				
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**THIS AGREEMENT** (the “Agreement” or the “Redevelopment Agreement”) made on or as of the \_\_\_\_ day of May, 2020 by and between the **JERSEY CITY REDEVELOPMENT AGENCY** (the “Agency”), an autonomous agency of the City of Jersey City with offices at 66 York Street, Third Floor, Jersey City, New Jersey 07302, and **306 BERGEN AVENUE LLC** (the “Redeveloper”), a corporation having its offices at 853 Summit Avenue, Jersey City, NJ 07307 (collectively, the “Parties”).

**WITNESSETH:**

**WHEREAS**, the Municipal Council of the City of Jersey City previously adopted legislation determining that an area of the City designated as the Green Villa Redevelopment Area is an area in need of redevelopment under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “LRHL”) and adopting the Green Villa Redevelopment Plan to govern the redevelopment of properties within the redevelopment area; and

**WHEREAS**, the property located at 133 Kearney Avenue, 137 Kearney Avenue, and 141 Kearney Avenue, Jersey City, New Jersey and identified on the City’s official tax map as Block 22502, Lots 1, 2 and 3 (the “Property”) is located within the Green Villa Redevelopment Area (the “Redevelopment Area”) and is governed by the Green Villa Redevelopment Plan (the “Redevelopment Plan”); and

**WHEREAS**, the Agency was created in 1949 as an autonomous agency to serve as the City’s primary vehicle to eliminate blight, to create opportunities and to attract residential, commercial and industrial real estate projects; and

**WHEREAS**, in this capacity, the Agency is authorized to contract with redevelopers for the development of properties located within redevelopment areas; and

**WHEREAS**, based upon its review of the submissions and presentations made by representatives of the Redeveloper, the Agency has determined that the Redeveloper has the professional experience and financial capabilities to carry out the redevelopment of the Property in accordance with the Redevelopment Plan; and

**WHEREAS**, the Parties now wish to enter into this Redevelopment Agreement in order to memorialize the terms and conditions of their agreement with regard to the sale and redevelopment of the Property.

**NOW, THEREFORE**, for and in consideration of the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, and for the benefit of the Parties hereto and general public and to implement the purposes of the LRHL, and the Redevelopment Plan, the Parties do hereby covenant and agree each with the other as follows:

## **ARTICLE 1**

### **DEFINITIONS**

**1.1. Defined Terms.** The Parties agree that the defined capitalized terms used in this Agreement shall have the meaning specified in the recitals above (each of which is hereby incorporated into and made part of this Agreement) or as set forth in the list below, or as may be expressly ascribed to such capitalized terms elsewhere in this Agreement, such definitions to be applicable equally to the singular and plural forms of such terms:

**“Affiliate”** means an entity which is controlled by either the Redeveloper or by any individual or entity that owns or controls more than 50% of the voting stock of, or beneficial interest in, the Redeveloper. The term “control” as used with respect to any party, means the ownership, directly or indirectly of more than 50% of the voting stock of such corporation (or its equivalent for a limited liability company or partnership), or the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such corporation, partnership, association or other entity or organization, or to receive, directly or indirectly, more than 50% of the profits of such corporation, partnership, association or other entity or organization (whether through the ownership or voting stock, by contracts or otherwise).

**“Affordability Controls”** shall mean the restrictions placed upon the rents and tenant income limits on the Affordable Housing Units so that such units are all reserved for rent to moderate income households at or below eighty percent (80%) of AMI as determined by HUD, to be administered by the City of Jersey City, the Agency or its delegated agent, subject to a deed restriction for a term of thirty (30) years.

**“Affordable Housing Units”** shall mean the six residential rental apartments to be constructed by the Redeveloper on the Property which shall be subject to Affordability Controls as described more fully within Sections 2.4 and 2.6 of this Agreement.

**“Agency”** means the Jersey City Redevelopment Agency, an autonomous agency of the City of Jersey City, with offices at 66 York Street, Third Floor, Jersey City, New Jersey 07301.

**“Agency Costs”** shall have the meaning set forth within Section 3.1 of this Agreement.

**“Agreement” or “Redevelopment Agreement”** shall mean this redevelopment agreement between the Agency and the Redeveloper.

**“AMI”** shall mean the Area Median Income for Hudson County, as such AMI is promulgated and published annually by the HUD.

**“Applicable Laws”** shall mean all federal, state and local laws, ordinances, approvals, rules, regulations statutes, permits, resolutions, judgments, orders, decrees, directives, interpretations, standards, licenses and other similar requirements applicable to this Agreement, the Project and/or the Property, including but not limited to the following: the LRHL; the Municipal Land Use Law, N.J.S.A. 40:55D -1 et seq.; the Eminent Domain Act, N.J.S.A. 20:3-1 et seq.; the Fair Housing Act, N.J.S.A. 50:27D-301 et seq.; the New Jersey Housing and Mortgage Finance Agency Law, N.J.S.A.

55:14K-1 et seq.; the New Jersey Green Acres Land Acquisition and Recreation Opportunities Act, N.J.S.A. 13:8A-35 et. seq. and the Green Acres regulations, N.J.A.C. 7:36-1.1 et seq.; all State and City laws governing historic preservation, including but not limited to N.J.S.A. 13:1B-15.128 et seq., the regulations promulgated thereunder, N.J.A.C. 7:4-2.4 et seq., and Title 40, Chapter 9 of the Municipal Code of the City of Jersey City, as each may be amended and supplemented; the zoning ordinances of the City of Jersey City, as and to the extent applicable pursuant to the terms of the Redevelopment Plan; relevant construction codes including construction codes governing access for people with disabilities; and all other applicable federal, state or local zoning, land use, environmental, health and safety laws, ordinances, rules and regulations, and federal and state labor standards or regulations, if any, including but not limited to the Prevailing Wage Act (if determined to be applicable to the Project).

**“Application”** means any application for Governmental Approval submitted by or on behalf of the Redeveloper, including all plans, drawings, documentation and presentations necessary and appropriate for the purpose of obtaining any and all Governmental Approvals required to implement and complete the Project.

**“Certificate of Completion”** means written acknowledgment by the Agency in recordable form that the Redeveloper has completed construction of the Project on the Property in accordance with the requirements of this Redevelopment Agreement.

**“Certificate of Occupancy”** shall be as defined in the City’s Municipal Code and in the applicable provisions of the Uniform Construction Code.

**“City”** means the City of Jersey City, New Jersey.

**“Closing”** means the conveyance of title to the Property by the Agency to the Redeveloper.

**“Closing Date”** means the date on which title to the Property is conveyed by the Agency to the Redeveloper.

**“Commence Construction”, “Commencement of Construction”, or “Commencement Date”** shall mean the date on which the construction force and machinery are mobilized for construction of the Project on the Property and physical construction begins, which may include clearing and grading, as applicable, in accordance with Governmental Approvals.

**“Completion of Construction”, “Complete Construction” or “Completion Date”** means the date on which the Redeveloper has completed construction of the Project on the Property as evidenced by the issuance of a Certificate of Completion for the Project.

**“Completion Notice” or “Notice of Completion”** means a written notification of Completion of Construction and request by the Redeveloper for the issuance by the Agency of a Certificate of Completion for the Property.

**“Concept Plan”** means a general plan depicting the size, type and location of the structures and other appurtenances which the Redeveloper proposes to construct on the Property.

**“Construction Period”** means the period of time beginning on the Commencement Date and ending on the Completion Date for the Property.

**“Construction Schedule”** means the timetable and performance milestones for design, obtaining Governmental Approvals, environmental remediation (if necessary), site preparation, and Completion of Construction of the Project on the Property, as may be modified or adjusted from time to time in accordance with the provisions of this Agreement.

**“Days”** shall mean calendar days.

**“Declaration of Covenants and Restrictions”** or **“Declaration of Restrictions”** means the redevelopment covenants and restrictions that will encumber the Property and run with the land, setting forth certain undertakings of and restrictions applicable to Redeveloper and its permitted successors and assigns in connection with the ownership and redevelopment of the Property, all as more particularly described in Article 7 of this Agreement.

**“Declaration of Reverter”** shall have the meaning set forth within Section 10.8 of this Agreement.

**“Default”** means a condition or event which constitutes or would constitute, after notice and a right to cure or lapse of time or both, an Event of Default as more particularly defined in Article 10 of this Agreement.

**“Effective Date”** means the date of complete execution of this Agreement by the Redeveloper and the Agency.

**“Environmental Laws”** means any and all federal, state, regional, and local laws, statutes, ordinances, regulations, rules, codes, consent decrees, judicial or administrative orders or decrees, directives or judgments relating to environmental contamination, damage to or protection of the environment, environmental conditions, or the use, handling, processing, distribution, generation, treatment, storage, disposal, manufacture or transport of hazardous substances materials or wastes, presently in effect or hereafter amended, modified, or adopted including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 U.S.C. sect. 9601-9675; the Resource Conservation and Recovery Act of 1976 (“RCRA”), 42 U.S.C. sect. 6901, et seq.; the Clean Water Act, 33 U.S.C. sect. 1251, et seq.; the New Jersey Spill Compensation and Control Act (the “Spill Act”), N.J.S.A. 58:10-23.11, et seq.; the Industrial Site Recovery Act, as amended (“ISRA”), N.J.S.A. 13:1K-6, et seq.; the New Jersey Underground Storage of Hazardous Substances Act, N.J.S.A. 58:10A-21, et seq.; the New Jersey Water Pollution Control Act, N.J.S.A. 58:10A-1 et seq.; the New Jersey Environmental Rights Act, N.J.S.A. 2A:35A-1, et seq.; and the rules and regulations promulgated thereunder, as now in force or as may hereinafter be modified or amended.

**“Event of Default”** shall have the meaning set forth within Section 10 of this Agreement.

**“FMR”** shall have the meaning set forth within Section 2.6 of this Agreement.

**“Force Majeure Event”** means causes beyond the reasonable control and not due to the fault or negligence of the party seeking to excuse delay or failure of performance of an obligation hereunder by reason thereof, including, but not limited to, declarations of public emergency; acts of nature (as to weather-related events, limited to severe and unusual events or natural occurrences such as hurricanes, tornadoes, earthquakes, and floods not reasonably foreseeable at the time the Construction Schedule is agreed to); acts of the public enemy; acts of war; fire; epidemics; quarantine restrictions; blackouts; power failures or energy shortages; governmental embargoes; strikes or similar labor action by equipment or material suppliers or transporters; or unavailability of necessary building materials (provided that the Redeveloper has no commercially reasonable alternatives to avoid the impact thereof on the progress of the Project). The consequential effects of a Force Majeure Event (e.g. impact on market conditions) shall not be considered a Force Majeure Event. During any Force Majeure Event that affects only a portion of the Project, the Redeveloper shall to the maximum extent feasible continue to perform its obligations for the balance of the Project unaffected by the Force Majeure Event. The existence of a Force Majeure Event shall not prevent the Agency from issuing a Notice of Default or from the occurrence of an Event of Default by the Redeveloper if the event that is the basis of the Event of Default is not a result of the Force Majeure Event.

**“Governmental Approvals”** means all final and unappealable local, state and federal governmental approvals necessary or appropriate for implementation and completion of the Project on the Property in accordance with the terms of this Agreement, including without limitation preliminary and final site plan approval; preliminary and final subdivision approval, if and as applicable; environmental permits, including but not limited to wetlands and storm water drainage permits; permits, consents, permissions or approvals relating to historic preservation matters; utilities-related permits, including permits related to water supply and sewer service; and all other necessary permits, licenses, consents, permissions or approvals from or required by governmental agencies.

**“HOME Program”** shall mean the HOME Investment Partnerships Program administered by HUD.

**“HUD”** shall mean the U.S. Department of Housing and Urban Development.

**“Licensed Site Remediation Professional”** or **“LSRP”** shall have the meaning set forth in N.J.S.A 58:10C-2.

**“Minority”** or **“Minorities”** means a person who is a citizen or lawful permanent resident of the United States and who is either one or a combination of: (i) African American (a person having origins in any of the black racial groups of Africa), (ii) Alaskan Native and/or American Indian (a person having origins in any of the original peoples of North America), (iii) Asian American (a person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, Hawaii or the Pacific Islands), (iv) Hispanic (a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish culture or origin, regardless of race), or (v) Female (a person of the female gender).

**“Moderate Income Housing”** shall mean housing affordable to households at or below eighty percent (80%) of the AMI for Hudson County, as such AMI is promulgated and published annually by the HUD.

**“NJDEP”** shall mean the New Jersey Department of Environmental Protection.

**“Notice of Default”** shall have the meaning set forth in Section 10.2(a) of this Agreement.

**“Parties”** means the Agency and the Redeveloper.

**“Permitted Exceptions”** shall have the meaning set forth within Section 3.2(d)(iii) of this Agreement.

**“Planning Board”** shall mean the Jersey City Planning Board.

**“Prevailing Wage Act”** shall mean the New Jersey Prevailing Wage Act, N.J.S.A. 34:11-56.25 et. seq.

**“Professional Costs”** shall have the meaning set forth within Section 3.1(c) of this Agreement.

**“Professional Costs Escrow”** shall have the meaning set forth within Section 3.1(c) of this Agreement.

**“Project”** shall have the meaning set forth within Section 2.4 of this Agreement.

**“Project Budget”** shall mean the budget, as approved by the Agency in accordance with this Agreement, for the rehabilitation or redevelopment of the Property detailing all of the projected costs for the redevelopment of the Property.

**“Property”** shall mean the real property located at 133 Kearney Avenue, 137 Kearney Avenue, and 141 Kearney Avenue, Jersey City, New Jersey and identified on the City’s official tax map as Block 22502, Lots 1, 2 and 3.

**“RAO”** means a written remedial action outcome determination by a Licensed Site Remediation Professional pursuant to the SRRA, indicating that the Property has been successfully Remediated and that no further action is necessary.

**“Redeveloper”** shall mean 306 Bergen Avenue LLC, a limited liability company having its offices at 853 Summit Avenue, Jersey City, NJ 07307.

**“Redevelopment Area”** means the Green Villa Redevelopment Area.

**“Redevelopment Plan”** means the Green Villa Redevelopment Plan and/or any other redevelopment plan adopted by the City which in any way governs, concerns, relates to, and/or regulates the Project or the Property.

**“Remediation”** or **“Remediate”** means all necessary actions required under Environmental Laws or any other Applicable Law to investigate and clean up, remove, or otherwise respond to the known or suspected presence or threatened discharge of hazardous substances or hazardous wastes on or migrating from the Property, including, as necessary, preliminary assessment, site investigation, remedial investigation, and remedial action.

**“SRRA”** means the Site Remediation Reform Act, N.J.S.A 58:10C-1 et seq.

**“Termination Notice”** shall have the meaning set forth within Section 10.3 of this Agreement.

**“WOCC”** means the World Outreach Christian Church, Inc., a 501(c)(3) non-profit corporation with offices at 122 Grant Avenue, Jersey City, New Jersey.

## **ARTICLE 2**

### **REDEVELOPER DESIGNATION; TERM OF AGREEMENT; THE PROJECT**

**2.1 Redeveloper Designation.** The Agency hereby designates and appoints the Redeveloper as the redeveloper of the Property. In connection with such designation and appointment, the Redeveloper shall have the exclusive right and obligation to perform development and redevelopment activities on the Property under the framework and in accordance with the terms of this Agreement, the Redevelopment Plan and Applicable Laws.

**2.2 Redevelopers’ Scope Of Undertaking.** The services and responsibilities undertaken by the Redeveloper, as more particularly set forth in this Agreement, shall include the following: all aspects of the design; development; Remediation (if necessary); site preparation; construction and operation of the Project on the Property, including, without limitation, engineering, permitting, and the performance of or contracting for and administration and supervision of all construction required in connection with the Project; arrangement for interim and final inspections and any other actions required to satisfy the requirements of all Governmental Approvals necessary to develop the Project on the Property; all aspects of the funding of the Project, including equity funding and construction, interim and permanent financing; and the ongoing maintenance of the Property.

**2.3 Term Of Agreement.** This Agreement shall commence on the Effective Date and shall expire upon the issuance of a Certificate of Completion for the Project, except with regard to those provisions herein which expressly survive the issuance of a Certificate of Completion.

**2.4 The Project.** The project shall consist of the construction of a mixed use building on the Property with eighteen (18) residential rental apartments on the upper floors (twelve (12) of which will be market rate and the remaining six (6) of which will be Affordable Housing Units which will be subject to Affordability Controls) and with ground floor community space that will be leased by the Redeveloper or its professional management company to WOCC for WOCC programming including, but not limited, an art learning center and after school programming for inner city children and teens, and off-street parking spaces, all as described more fully within the Concept Plan attached hereto as **Exhibit B** (the “Project”). All Applications submitted by or on behalf of the Redeveloper

shall conform in all material respects to the Concept Plan, the Redevelopment Plan that governs the Property, and all Applicable Laws.

**2.5 Redeveloper's Commitment To Lease Ground Floor Space To WOCC.** The Redeveloper agrees that it will lease the ground floor space in the building to WOCC for WOCC programming including, but not limited, an art learning center and after school programming for inner city children and teens. Such lease shall be for a twenty (20) year term. The Redeveloper shall not charge WOCC any rent for the first five (5) years of the lease term. The rent that the Redeveloper charges WOCC for the remaining fifteen (15) years of the lease term shall be no greater than seventy-five percent (75%) of the annual fair market rent for apartments for the relevant bedroom size in Hudson County. This provision is intended to and shall survive the issuance of a Certificate of Completion for the Project.

**2.6 Affordability Controls.** The Redeveloper agrees that it shall ensure that six (6) of the residential rental apartments that it constructs for this Project will be Affordable Housing Units which will be subject to Affordability Controls. The Redeveloper acknowledges and agrees that the restrictions governing the marketing, selection of applications, rent and/or sale, and affordability of the Affordable Housing Units to be constructed for this Project shall be governed by and consistent with those utilized and approved by the City of Jersey City, Department of Housing, Economic Development & Commerce, Division of Community Development or such other department or division of the City as may be designated in implementing the City's affordable housing programs. The Redeveloper does hereby covenant and agree to comply with all regulations, restrictions and controls as may be required and to execute any affordable housing agreement(s) or other documents which may be required by the City or the Agency in order to maintain the aforementioned Affordability Controls, which shall include recording a deed restriction that restricts the rent or use of the units as Affordable Housing Units to households qualifying for Moderate Income Housing for a term which shall be thirty (30) years. Redeveloper agrees that the rents for each Affordable Housing Unit shall under no circumstances exceed the Fair Market Rents ("FMR") established annually by HUD for the relevant bedroom size. This provision is intended to and shall survive the issuance of a Certificate of Completion for the Project.

### **ARTICLE 3**

#### **AGENCY COSTS; CONVEYANCE OF PROPERTY**

##### **3.1 Agency Costs.**

**3.1(a) Agency Costs Generally.** The Redeveloper shall be solely responsible to pay all Agency Costs. As set forth more fully within Sections 3.1(b)-3.1(c) below, the Agency Costs shall be comprised of: (i) the annual administrative fee; and (ii) the Professional Costs.

**3.1(b) Administrative Fee.** (i) The Redeveloper shall pay the Agency an annual administrative fee in accordance with the fee schedule set forth in Subsection 3.1(b)(ii) below to compensate the Agency for the Agency's internal costs arising from this Redevelopment Agreement and the Project. The Redeveloper shall pay the first annual installment of the administrative fee simultaneously with its submission of the executed Redevelopment Agreement to the Agency. Subsequent payments shall be due on an annual basis on the anniversary of the deadline for the initial administrative fee payment. The requirement for the Redeveloper to pay the Agency an annual

administrative fee shall continue until the issuance of a Certificate of Completion for the Project or the expiration of the term of this Agreement, whichever occurs first.

- (i) The administrative fee schedule shall be as follows:

<u>Proposed Total Project Costs</u>			<u>Annual</u> <u>Administrative Fee</u>
\$0	-	\$4,999,999	\$5,000
\$5,000,000	-	\$14,999,999	\$10,000
\$15,000,000	-	\$24,999,999	\$20,000
\$25,000,000	-	\$49,999,999	\$30,000
\$50,000,000	-	and above	\$50,000

(iii) In the event that the Redeveloper seeks a material modification or amendment to this Agreement, the Redeveloper shall remit an application fee to the Agency in the amount of five thousand dollars (\$5,000.00) to compensate the Agency for its internal costs relating to the review and processing of such modification or amendment. Such application fee shall be paid regardless of whether the Agency's Board ultimately approves or disapproves the modification or amendment request.

**3.1(c) Professional Costs Escrow.** The Redeveloper shall also be solely responsible to pay all of the reasonable professional costs and expenses incurred by the Agency in connection with this Agreement and with the Project, including but not limited to (i) the reasonable attorney's fees, engineering fees, or other outside consultants' fees (but specifically excluding compensation to the Agency for work performed internally by Agency employees) incurred by the Agency relating to the drafting and negotiation of this Agreement, the Project or to the defense of any litigation challenging the validity of the Project or of any governmental action taken by the Agency to effectuate the Project, including but not limited to the Agency's entry into this Agreement, (ii) any other professional costs incurred by the Agency arising from this Redevelopment Agreement, the Property, or the Project (the "Professional Costs"). The Redeveloper shall be responsible to fund an escrow account to be held by the Agency for use by the Agency in paying the Professional Costs (the "Professional Costs Escrow"). Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall pay the Agency the sum of ten thousand (\$10,000.00) dollars to be deposited by the Agency into the Professional Costs Escrow and used for the purposes authorized herein. If the Professional Costs Escrow is depleted so that there is only two thousand five hundred (\$2,500.00) dollars or less remaining in the escrow and there are still Professional Costs to be paid, the Agency shall provide written notice to the Redeveloper requiring the Redeveloper to replenish the Professional Costs Escrow in an amount to be reasonably determined by the Agency and, within fifteen (15) Days of its receipt of such written notice, the Redeveloper shall replenish the Professional Costs Escrow in that amount. Upon the completion of the Project, or upon the termination of the Agreement, any funds remaining in the Professional Costs Escrow shall first be utilized to fully satisfy any outstanding Professional Costs, and then any remaining funds shall be promptly returned by the Agency to the Redeveloper.

**3.1(d) Escrow Procedures**

(i) **Deposit And Administration Of Escrow Funds.** The Professional Costs Escrow shall be held by the Agency in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, interest-bearing account referenced to the Agreement.

(ii) **Payments From Escrow Account.**

(A) The Agency shall use this escrow account in accordance with the provisions of this Redevelopment Agreement.

(B) All professional staff, retained professionals and outside consultants shall bill their time in tenth (1/10) hour increments. Professional Costs shall be limited to the actual rates charged to the Agency by these professionals for their work with no mark-up.

(C) Each payment for professional services charged to the Professional Costs Escrow shall be pursuant to a voucher from the professional identifying the personnel performing the reimbursable service, each date the services were performed, the hours spent in not greater than one-tenth (1/10) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Agency on a monthly basis in accordance with the schedule and procedures established by the Agency with a copy provided to the Redeveloper, subject to any necessary redactions, promptly thereafter.

(iii) **Accounting.** The Agency shall provide written notice to the Redeveloper whenever the Agency draws down against the escrow and shall provide the Redeveloper with any documentation that the Redeveloper reasonably requests regarding charges paid by the Agency through the escrow.

(iv) **Close Out Procedures.** Upon the issuance of a Certificate of Completion for the Project, the Redeveloper shall send written notice by certified mail to the Agency requesting that the remaining balance of the Professional Costs Escrow be refunded or otherwise applied in accordance with the provisions of the Redevelopment Agreement. After receipt of such notice, and within thirty (30) Days of Agency's receipt of all outstanding invoices for Professional Costs, if any, the Agency shall pay all outstanding Professional Costs and shall render a written final accounting to the Redeveloper along with a check for any unexpended funds remaining in this escrow account.

(v) **Disputed Charges.**

(A) The Redeveloper may dispute the propriety or reasonableness of Professional Costs paid out of the Professional Costs Escrow by written notice to the Agency. A copy of such notice shall be sent simultaneously to any the entity(ies) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within thirty (30) Days from Redeveloper's receipt of the statement on which the charge is located. Failure to dispute a charge in writing within the prescribed time shall constitute Redeveloper's acceptance of the charge and a waiver by Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(B) During the pendency of a dispute about any charge, the Agency may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in Redeveloper's favor after having been paid, the Agency shall reimburse the escrow account in the amount determined to be properly disputed.

**3.1(f) Additional Security For Agency Costs.** If there are any unpaid Agency Costs at the time of Closing, the Redeveloper shall, upon a written request to do so by the Agency, execute a note and mortgage in favor of the Agency in the amount of these unpaid Agency Costs and such debt will be recorded as a lien against the Property. If there are any post-Closing Agency Costs which are unpaid, the Agency shall have the right, in its sole discretion, to require the Redeveloper to execute a note and mortgage in the amount of these unpaid Agency Costs and to record these documents as liens against the Property.

**3.2 Agreement To Sell And Purchase The Property.** Subject to the terms, conditions and contingencies contained within this Agreement, the Agency agrees to sell the Property to the Redeveloper, and the Redeveloper agrees to purchase the Property from the Agency, on the terms and conditions set forth within this Agreement.

**3.2(a) Consideration For Sale.** The consideration for the conveyance of the Property shall be the Redeveloper's payment to the Agency of the sum of one hundred fifty thousand dollars (\$150,000.00), along with the Redeveloper's commitment through this Agreement to redevelop the Property with the Project and to pay the Agency the Agency Costs described herein.

**3.2(b) Conditions Precedent To Closing.** [Intentionally Deleted].

**3.2(c) Time And Place Of Closing Of Title.** Within forty-five (45) Days of the Effective Date of this Agreement, the Agency shall convey title to the Property to the Redeveloper at a closing to be held on a mutually convenient date, time and location (the "Closing"); provided, however, that such deadline may be extended by mutual consent of the Parties.

**3.2(d) Transfer Of Ownership; Title.**

(i) At the Closing for the Property, the Agency shall give the Redeveloper a properly executed Bargain and Sale Deed without covenants (the "Deed"), an adequate affidavit of title, a properly executed affidavit of consideration or exemption, a true copy of the resolution authorizing the sale and conveyance, and such other documentation as may reasonably be requested by Redeveloper's title insurance company. The Deed will contain all of the covenants required under N.J.S.A. 40A:12A-9 and a right of reverter to the Agency as set forth more fully within Section 10.8 of this Agreement.

(ii) The Agency shall transfer and convey to the Redeveloper clear and marketable title to the Property, defined for purposes of this Agreement as insurable by a title insurance company licensed to do business in the State of New Jersey at regular rates free of all claims and rights of others, except for: (a) normal utility easements servicing the Property which do not interfere

with Redeveloper's intended use thereof; (b) ALTA 1992 preprinted exceptions; and (c) any Permitted Exceptions (as hereinafter defined).

(iii) Failure to notify the Agency of an objection to title for the Property prior to Closing on the Property shall be deemed a waiver by the Redeveloper of all objections to any lien, encumbrances or other exception revealed by the title report (as waived, or as otherwise deemed acceptable by Redeveloper, "Permitted Exceptions"). In the event that the Agency is unwilling or unable to remedy any such title defect(s) of that particular Property, then the Redeveloper may either (i) waive the objection and proceed to Closing; or (ii) terminate this Agreement. Upon such termination, neither the Redeveloper nor the Agency shall have any further liability under this Agreement as to the Property except as otherwise expressly provided herein. Under no circumstances shall the Agency be obligated to reimburse the Redeveloper for any monies expended by the Redeveloper in connection with this Agreement.

**3.2(e) Physical Condition Of The Property; Release As To Environmental Claims.**

(i) The Property is being sold to the Redeveloper in an "AS IS" condition. The Redeveloper acknowledges that the Agency has not made any statements, claims or guaranties as to the value or condition of the Property. The Redeveloper fully realizes that the Agency does not assume any responsibility or liability on account of any such physical condition. At the Closing, the Agency shall deliver possession of the Property in the same condition as it is in as of the date that the Agency takes title to the Property, deterioration from ordinary and reasonable usage and exposure to the elements excepted.

(ii) As a condition of accepting the Deed, and except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, once the Closing on the Property occurs, the Redeveloper shall and hereby does release the Agency from any and all responsibility, liability and claims for or arising out of the presence on or about the particular Property being conveyed (including in the soil, air, structures and surface and subsurface water) of materials, wastes or substances that are or become regulated under or that are or become classified as toxic or hazardous, under any Environmental Laws, including without limitation, petroleum, oil, gasoline or other petroleum products, byproducts or waste. In addition, and except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, the Redeveloper shall defend, indemnify and hold the Agency harmless from and against all administrative actions, claims, liabilities, demands, causes of action, debts, obligations, promises, acts, agreements, expenses, costs and damages, of whatever kind or nature, arising out of or related to the presence on or about the Property (including in the soil, air, structures and surface and subsurface water) of materials, wastes or substances that are or become regulated under or that are or become classified as toxic or hazardous, under any Environmental Laws, including, but not limited to, administrative proceedings, third-party suits and claims, made or brought by governmental agencies, persons or entities.

**3.2(f) Risk Of Loss.** The Agency is responsible for any damage or loss to the Property, except for normal wear and tear, until the Closing; provided, however, that the Agency shall not be required to repair any damage to the existing improvements on the Property.

**3.2(g) Building And Zoning Laws.** The Property is being sold subject to the Redevelopment Plan and all other Applicable Laws. The Agency makes no representation as to whether the Project as currently conceived by the Redeveloper is consistent with the Redevelopment Plan or any other Applicable Laws.

**3.2(h) Brokerage Fees.** The Redeveloper and the Agency each represent that they have not dealt with or transacted any business with any broker concerning the purchase of the Property, and each agrees to hold the other harmless from any claim of any broker.

**3.2(i) Non-Foreign Affidavit.** The Agency shall provide to the Redeveloper at Closing an adequate Non-Foreign Affidavit stating the inapplicability of 26 U.S.C. Section 1445 to the sale of the Property.

**3.2(j) Form 1099-B Filing.** In compliance with the requirements of the Internal Revenue Code, the Redeveloper's attorney is responsible for collecting certain information from the Agency necessary to complete and file Form 1099-B with the Internal Revenue Service. The Agency agrees to supply all necessary information to the Redeveloper's attorney in order to facilitate such filing.

**3.2(k) Responsibility For Taxes.** The Redeveloper shall be responsible for the payment of any real estate taxes assessed on the Property after conveyance of title in the Property to the Redeveloper.

**3.3 License To Enter Property: Obligation To Secure And Maintain Property.**

(a) The Agency hereby grants to the Redeveloper a license, without the need for the execution of any additional documents, allowing the Redeveloper and its agents, employees and subcontractors, to enter onto the Property during the time period between the Effective Date of this Agreement and the Closing Date, subject to the following terms and conditions:

- (i) prior to entering onto the Property pursuant to this license, the Redeveloper shall, at its sole cost and expense, purchase and keep in full force and effect insurance as required under Article 11 of this Agreement and shall provide the Agency with a copy of the Certificates of Insurance or other documentation deemed sufficient by the Agency to demonstrate that the insurance required hereunder has been obtained and is in full force and effect.
- (ii) the Redeveloper agrees to indemnify and hold harmless the Agency, its agents, employees and or/representatives, against, and the Redeveloper shall pay any and all liability, loss, cost, damage, claims, judgment, or expenses, of any and all kinds or nature and however arising, imposed by law, which the Agency may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death or damage to the Property, whether real, personal or mixed, arising from or relating in any way to the Redeveloper's activities on the Property under this License, including but not limited to any all claims by workmen, employees or agents of the Redeveloper and unrelated third parties.

- (iii) the Redeveloper shall, at its own cost and expense, defend any and all claims, suits and actions which may be brought or asserted against the Agency and its directors, officers, agents, servants or employees arising from or relating in any way to the Redeveloper's activities on the Property under this License; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance which may be provided for in this Agreement from its obligation to defend Redeveloper, the Agency, and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy. Any cost for reasonable attorney's fees in situations where it is necessary for the Agency to engage its own attorneys or experts and all costs to defend the Agency and its directors, officers, agents, servants or employees shall be reimbursed to the Agency by the Redeveloper in connection with such indemnification claim.
- (iv) the Redeveloper shall, at its sole cost and expense, remove and properly dispose of all materials resulting from its activities on the Property under this License. Additionally, if the Redeveloper fails to acquire title to the Property hereunder, the Redeveloper shall, at its sole cost and expense, restore or repair any portion of the Property that was damaged or impacted as a result of the Redeveloper's activities on the Property under the License.

(b) As of the Effective Date of this Agreement, the Redeveloper shall be responsible for securing the Property, including with durable fencing, and ensuring that the Property is kept free of debris and trash. The Property shall be kept clear of vegetation, overgrowth of weeds, plantings, and trash and will be maintained in such condition until the Project is completed.

(c) After the conveyance of the Property by the Agency to the Redeveloper, the Redeveloper shall permit the representatives of the Agency access to the Property upon reasonable prior notice at all reasonable times which the Agency may deem necessary for the purposes of the Agreement, including but not limited to, inspection of all work being performed in connection with the construction of the Project. The obligations of this Section shall survive any termination of this Agreement.

#### **ARTICLE 4**

#### **IMPLEMENTATION OF THE PROJECT**

**4.1 Implementation Of The Project.** For so long as this Agreement shall remain in effect, the Redeveloper shall have the exclusive right to redevelop the Property. The Redeveloper agrees to redevelop the Property in accordance with the terms and conditions of this Agreement, the Redevelopment Plan, Applicable Laws, and all Governmental Approvals applicable thereto. All redevelopment activities performed under this Agreement shall be performed timely and diligently, and provided in accordance with the level of skill and care ordinarily exercised by developers of comparable first class developments.

#### **4.2 Predevelopment Activities And Governmental Approvals.**

**4.2(a) Project Budget.** The Project Budget describing the anticipated soft and hard costs for the construction of the Project is attached hereto as **Exhibit A**. The Redeveloper must construct the Project within the Project Budget. If the Redeveloper determines that it is necessary to amend the Project Budget, it must submit the proposed amended budget to the Agency with the anticipated soft and hard costs that will be incurred by the Redeveloper in such detail as deemed appropriate by the Agency. The Agency will review the proposed amended project budget and shall either accept it or require it to be revised in accordance with the Agency's comments. If the Agency requires revisions, the Redeveloper shall submit a revised project budget within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable proposed amended project budget, the Agency shall so notify the Redeveloper in writing. The decision as to whether to approve any proposed amendments to the Project Budget shall be in the sole discretion of the Agency.

**4.2(b) Concept Plan; Site Plan Approval Documents.** The Redeveloper has submitted a Concept Plan for the Project which has been approved by the Agency and which is attached hereto as **Exhibit B**. The improvements that the Redeveloper makes to the Property shall be consistent with the Concept Plan and to the extent that it is necessary for the Redeveloper to obtain approvals from the City's land use boards, all site plan approval documents that the Redeveloper submits to the City's land use boards shall likewise be consistent with the Concept Plan. If the Redeveloper determines that it is necessary to amend the Concept Plan, it shall submit a proposed revised concept plan to the Agency for the Agency's written approval. The concept revised plan will, at a minimum, show in sufficient detail a conceptual rendering of the improvements that the Redeveloper intends to make to the Property in order to redevelop it consistent with the Redevelopment Plan and this Agreement. The Agency will review the proposed revised concept plan for the Property and shall either accept it or require revisions in accordance with the Agency's comments. If the Agency requires revisions to the concept plan, the Redeveloper shall submit such revisions within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable revised concept plan, it shall notify the Redeveloper in writing of such approval. The decision as to whether to approve any proposed amendments to the Concept Plan shall be in the sole discretion of the Agency.

**4.2(c) Construction Schedule.** The Redeveloper has submitted a Construction Schedule for the Project which has been approved by the Agency and which is attached hereto as **Exhibit C**. The Redeveloper shall Commence and Complete Construction of the Project, and shall meet all other interim construction deadlines, within the time periods as set forth within the Construction Schedule. If the Redeveloper determines that it is necessary to amend the Construction Schedule, it shall submit a proposed revised construction schedule to the Agency for the Agency's written approval. The proposed construction schedule shall include, at a minimum, deadlines for the submission of all Governmental Applications necessary for the Project and deadlines for the Commencement of Construction and Completion of Construction activities required to complete the Project (with each such deadline to be in conformance with the provisions of this Agreement). The Agency will review the proposed construction schedule submitted by the Redeveloper and shall either accept it or require it to be revised in accordance with the Agency's comments. If the Agency requires revisions, the Redeveloper shall submit a revised construction schedule within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable proposed

construction schedule, the Agency shall so notify the Redeveloper in writing. The decision as to whether to approve any proposed amendments to the Construction Schedule shall be in the sole discretion of the Agency.

**4.2(d) Governmental Approvals.** The Redeveloper shall cause to be prepared and filed, at Redeveloper's sole cost and expense, all applications as may be necessary and appropriate for the purpose of obtaining all Governmental Approvals required to implement the Project consistent with the Construction Schedule. All of the applications shall be in conformity with the applicable Redevelopment Plan, this Redevelopment Agreement and Applicable Laws. The Redeveloper shall provide the Agency with a copy of each application at the same time those applications are submitted to the governmental agency having jurisdiction over the same and shall have a continuing obligation, at the request of the Agency, to promptly provide the Agency with copies of all correspondence to and from each governmental agency relating to these applications.

**4.2(e) Diligent Pursuit Of Governmental Approvals.** The Redeveloper agrees to prosecute all of the Redeveloper's applications for Governmental Approvals diligently and in good faith. Subject to the requirements of Applicable Law and unless expressly provided otherwise in this Agreement, the Redeveloper shall determine when and in what order to file each specific application. At the Redeveloper's reasonable request, the Agency will, in its reasonable judgment, sign consents or other documents required in connection with the Redeveloper's applications for Governmental Approvals and will supply information which is in the Agency's possession respective thereto. The Agency will, in its reasonable judgment, otherwise cooperate with and support the Redeveloper in connection with the applications for Governmental Approvals as the Redeveloper and the Redeveloper's counsel may reasonably request.

**4.2(f) Appeals.** If one or more of the Redeveloper's applications for Governmental Approvals is denied, or approved with conditions that the Redeveloper in its commercially reasonable judgment deems unacceptable, then unless the Agency consents in advance to a different course of action, the Redeveloper shall appeal or defend against such action, at its sole cost, and during the pendency of the appeal proceeding otherwise continue as the Redeveloper deems appropriate to seek the remaining Governmental Approvals. Redeveloper shall not be obligated to defend against an action by any person contesting or challenging the grant of Governmental Approvals to the Redeveloper, unless in Redeveloper's reasonable discretion it determines that such course of action is prudent.

If one or more of the Redeveloper's applications for Governmental Approvals is denied, or approved with conditions that the Redeveloper in its commercially reasonable judgment deems unacceptable, and the Redeveloper loses its appeal or opts not to appeal or defend against the action, then the Redeveloper must then submit a revised Construction Schedule, Project Budget, and Concept Plan within twenty (20) Days of the final judgment against if applicable, or within 20 Days of the expiration of the appeal period if applicable, in a manner consistent with Sections 4.2(a), 4.2(b), and 4.2(c) of this Agreement.

**4.2(g) Application For "Building Permits".** The Redeveloper shall promptly and in a commercially reasonable manner, and in no case later than one hundred eighty (180) Days from the date that final un-appealable site plan approval for the Project is obtained, submit applications for

building permits and use commercially reasonable efforts to diligently prosecute the applications to conclusion for the Property.

#### **4.3 Commencement And Completion Of Construction**

**4.3(a) Commencement And Completion Of Construction.** Except as otherwise provided herein, the Redeveloper shall Commence Construction of the Project within the time period set forth within the Construction Schedule, but no later than thirty (30) Days following issuance of building permits for the Property. The Redeveloper shall Complete Construction of the Project within sixteen (16) months of Commencement of Construction. Any material change in the scope of the Project, changes or updates to the Construction Schedule or Project Budget, or extension of the projected Completion Date for any Property shall require the Agency's prior written approval, which may be granted or denied in the Agency's sole discretion. If the Agency denies such approval, upon the Redeveloper's reasonable request the Agency shall provide the reason(s) for such denial. The Redeveloper agrees to simultaneously provide to the Agency copies of all construction schedules and project budgets that Redeveloper submits to potential lenders or investors in connection with the financing of the Project for the Property. The Redeveloper agrees to Commence Construction and diligently Complete Construction of the Project on the Property. The Redeveloper understands that absent extraordinary and unforeseeable circumstances, the Agency will require strict compliance by Redeveloper as to the schedule for Commencement of Construction and Completion of Construction for the Project, interim deadlines or milestones and time periods for the various activities and actions to be taken by the Redeveloper hereunder, subject only to the occurrence of a Force Majeure Event.

**4.3(b) Work To Be Performed By Redeveloper.** The Redeveloper at its sole cost and expense shall perform all demolition, environmental Remediation, site preparation, construction, operation, administration and management of the Project on the Property. The Redeveloper hereby agrees that following an Event of Default or a termination of this Agreement, the Agency and anyone acting on the Agency's behalf shall be entitled to use the Redeveloper's Site Plan Approval Documents, governmental applications, and Governmental Approvals to complete the Project on the Property, without cost to or liability of the Agency (other than for actual services rendered to the Agency subsequent to the Event of Default or termination) and all agreements between the Redeveloper and its sub-contractors and consultants shall so provide. In addition, all performance or completion bonds provided by the Redeveloper's sub-contractors shall name the Agency as an intended beneficiary thereof, as its interests may appear.

**4.3(c) Progress Reports And Project Oversight By The Agency.** From the Commencement of Construction until the date that the Certificate of Completion is issued for the Project, the Redeveloper shall make reports, in such detail and at such times as may reasonably be requested by the Agency, as to the actual progress of the Redeveloper with respect to such construction. If so requested by the Agency, the Redeveloper agrees to attend progress meetings during the period of implementation of the Project, as follows:

**(i) Progress Meetings.** The Redeveloper shall attend and participate in periodic progress meetings as called by the Agency based on reasonable need therefore (as determined by the Agency in its sole discretion) to report on the status of the Project and to review the progress under the Construction Schedule.

(ii) **Progress Reports.** At each progress meeting, and at such other times as may be reasonably requested by the Agency, the Redeveloper shall submit to the Agency a detailed written progress report which shall include, among other things, a description of activities completed, milestones achieved, status of the Project with respect to its Construction Schedule, activities to be undertaken prior to the next regularly scheduled progress report, and any unanticipated problems or delays and the explanation therefor. If the Redeveloper fails to meet a milestone or completion date set out in the Construction Schedule and is notified of same in writing by the Agency, or if Redeveloper conclusively determines between progress meetings that it will fail to meet a milestone or completion date on the Construction Schedule, the Redeveloper shall promptly provide written notice to Agency stating: (a) the reason for the failure to complete the applicable task, (b) the Redeveloper's proposed method for correcting such failure, (c) the Redeveloper's schedule for completing such task, and (d) the method or methods by which the Redeveloper proposes to achieve subsequent tasks by the Completion Date. This Section shall not in any way be construed as entitling the Redeveloper to an extension of the Completion Date or modification of the Construction Schedule or Project Budget for the Property, absent the Agency's prior written consent.

**4.4 Certificate Of Occupancy And Certificate Of Completion.** The Redeveloper shall apply to the appropriate governmental officer or body for a Certificate of Occupancy when necessary and appropriate for the Property as required under Applicable Laws. Following the issuance of the Certificate of Occupancy for the Property, and the satisfaction of the terms and conditions of this Agreement with respect to the Project on the Property by Redeveloper, and upon receipt of a Notice of Completion from Redeveloper, the Agency agrees to issue a Certificate of Completion for the Property, in proper form for recording, which shall acknowledge that the Redeveloper has performed all of its duties and obligations for the Property under this Agreement and has completed construction of the Project on the Property in accordance with the requirements of this Agreement. Within thirty (30) Days after receipt of the Notice of Completion for the Property from the Redeveloper, the Agency provide the Redeveloper with the Certificate of Completion for that particular Property or with a written statement setting forth in detail the reasons why it believes that the Redeveloper has failed to complete the Project in accordance with the provisions of this Agreement or is otherwise in Default under this Agreement, and what reasonable measures or acts will be necessary in the opinion of the Agency in order for the Redeveloper to be entitled to the Certificate of Completion. When issued, the Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the agreements and covenants (as limited herein) in this Agreement and the Redevelopment Plan with respect to the obligations of the Redeveloper to construct the Project on the Property. Unless otherwise required by a related Financial Agreement, Governmental Approval or Applicable Law, upon the issuance of the Certificate of Completion, the provisions of this Agreement shall no longer encumber the Property; provided, however, that any other documents theretofore delivered pursuant to this Agreement that by their terms are intended to survive Completion of Construction for the Property (including, without limitation and by of example only, the provisions of Sections 2.5, 2.6, 8.1 and 11.1, along with any Deed restrictions, the Declaration of Restrictions, tax abatement agreements, and the like) shall not be affected by delivery of the Certificate of Completion for the Property.

**4.5 Estoppel Certificates (Prior To Issuance Of Certificate Of Completion).** At any time and from time to time prior to the issuance of a Certificate of Completion for the Property, the Agency shall, within ninety (90) Days of its receipt of a written request by the Redeveloper or of any mortgagee, lender, purchaser, tenant or other party having an interest in the Project, execute and deliver to (a) the Redeveloper, or (b) a third party (e.g., a prospective lender, purchaser, investor, tenant, etc.) designated by the Redeveloper, an instrument in which the Agency (i) certifies that this Agreement is unmodified and in full force and effect as to the Project (excepting only modifications which shall be set forth), (ii) states whether to the best knowledge of the Agency the Redeveloper is in Default under this Agreement, and, if so, specifying each such Default of which the Agency shall have knowledge; and (iii) confirms such other factual matters within the Agency's knowledge or control pertinent to this Agreement, as the same relate to, or might affect, the Property. The Redeveloper shall not request and the Agency shall not be required to issue more than two (2) Estoppel Certificates in any calendar year.

## **ARTICLE 5**

### **REDEVELOPER'S FINANCIAL COMMITMENT**

**5.1 Redeveloper's Financial Commitment.** The Redeveloper represents that it has obtained or can obtain, and will commit the requisite equity and debt financing in an amount necessary to purchase the Property on the terms and conditions set forth herein, and to perform all of the Redeveloper's obligations hereunder in order to Commence Construction and to Complete Construction of the Project on the Property within the time periods required under this Agreement and to perform those activities required hereunder which survive the issuance of a Certificate of Completion for the Project.

## **ARTICLE 6**

### **REPRESENTATIONS AND WARRANTIES**

**6.1 Representations And Warranties By The Redeveloper.** The Redeveloper makes the following representations and warranties:

(a) The Redeveloper has the legal capacity to enter into this Agreement and perform each of the undertakings set forth herein and in the Redevelopment Plan as of the date of this Redevelopment Agreement.

(b) The Redeveloper is a duly organized and validly existing legal entity under the laws of the State of New Jersey, and all necessary resolutions or authorizations have been duly adopted to authorize the execution and delivery of this Agreement and to authorize and direct the persons executing this Agreement to do so for and on the Redeveloper's behalf.

(c) No receiver, liquidator, custodian or trustee of the Redeveloper has been appointed or is contemplated as of the date of this Agreement, and no petition to reorganize the Redeveloper pursuant to the United States Bankruptcy Code or any similar statute that is applicable to the Redeveloper has been filed or is contemplated as of the Effective Date.

(d) No indictment has been returned against any member, manager or officer of the Redeveloper.

(e) To the best of the Redeveloper's knowledge and belief after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefor, known or believed to exist which (i) questions the validity of this Agreement, the Redeveloper's execution hereof, or any action or act taken or to be taken by the Redeveloper pursuant to this Agreement; or (ii) is likely to result in a material adverse change in the Redeveloper's property, assets, liabilities or condition which will materially and substantially impair the Redeveloper's ability to perform the Project on the Property under this Agreement.

(f) The Redeveloper's execution and delivery of this Agreement and its performance hereunder will not constitute a violation of any operating agreement of the Redeveloper or, to the Redeveloper's knowledge, any other agreement, mortgage, indenture, instrument or judgment to which the Redeveloper is a party.

(g) All information and statements included in any information submitted by the Redeveloper to the Agency and its agents (including but not limited to Gluck Walrath, LLP) are complete, true and accurate in all material respects. The Redeveloper acknowledges that the facts and representations contained in the information submitted by the Redeveloper, incorporated herein by reference, are being relied upon by the Agency and are a material factor in the decision of the Agency to enter into this Agreement.

(h) The Redeveloper is financially and technically capable of developing, designing, financing, constructing, operating and maintaining the Project on the Property.

(i) The party or parties signing the Agreement on behalf of the Redeveloper is or are fully authorized to sign on behalf of the current members of the Redeveloper and to bind it with respect thereto.

**6.2 Representations And Warranties By The Agency.** The Agency hereby makes the following representations and warranties:

(a) The Agency has the legal power, right and authority to enter into this Agreement and the instruments and documents referenced herein to which the Agency is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform their obligations hereunder.

(b) This Agreement is duly executed by the Agency, and is valid and legally binding upon the Agency and enforceable in accordance with its terms on the basis of Applicable Laws currently in effect and the execution and delivery thereof shall not, with due notice or the passage of time, constitute a Default under or violate the terms of any indenture, agreement or other instrument to which the Agency is a party.

(c) To the best of the Agency's knowledge there is no action, proceeding or investigation now pending nor any basis therefor, known or believed to exist which questions the validity of this

Agreement or any action or act taken or to be taken by the Agency pursuant to this Agreement.

(d) To the best of the Agency's knowledge there is no pending litigation which affects the title to the Property, the designation of the Redevelopment Area, the adoption of the Redevelopment Plan, or the Agency's ability to convey the Property to the Redeveloper.

(e) To the best of the Agency's knowledge the Agency is not in violation of any term of any judgment, decree, injunction or order affecting any of the Property.

(f) The Agency has not received notice of any pending eminent domain or condemnation of any of the Property and the Agency does not know of, or have reason to know of, any proposed eminent domain or condemnation proceeding with respect to any portion of any the Property.

(g) To the best of the Agency's knowledge the Agency has not received any notice of violation issued by any federal, state or other public authority with regard to any the Property, and the Agency has no reason to believe that any such notice will be issued after the date hereof.

(h) Prior to conveyance from the Agency to the Redeveloper, the Agency shall be the legal owner of the Property in fee simple and the Property shall not then be subject to any outstanding option or agreement of sale.

**6.3 No Warranty Of Suitability Or Environmental Condition.** The Redeveloper specifically acknowledges that the Agency makes no representation or warranty, expressed, implied or otherwise, as to the Property's suitability for the Project or for any other purpose. Moreover, the Agency makes no representation or warranty as to the environmental condition of the Property (or the structures located thereon) and, once the Closing for the Property occurs, the Agency shall not have any obligation with respect to the investigation or remediation of environmental conditions on the Property (or the structures located thereon). The Redeveloper expressly acknowledges and agrees that the Agency shall not be liable to the Redeveloper whatsoever for any pre-existing environmental conditions on, at or under the Property unless caused or arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees. In the event that the Redeveloper chooses to pursue an action, at any time, against any prior owner and/or operators and/or tenants of the Property, for any and all non-consequential damages; cleanup and removal costs; all costs associated with damage or injury to natural resources including but not limited to restoration costs; and all costs and expenses incurred by the Agency, the Redeveloper expressly agrees to defend, indemnify and hold harmless the Agency from any all claims resulting therefore, including but not limited to claims for subrogation, except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees.

**6.4 Redeveloper Pay-to-Play Compliance.**

**6.4(a) Redevelopment Pay-to-Play Ordinance.** The Redeveloper acknowledges that the City has adopted a Redevelopment Pay-to-Play Reform Ordinance, Ordinance 09-096 (the "PTP Ordinance").

**6.4(b) Prohibition Regarding Contributions.** In accordance with the PTP Ordinance, a redeveloper (as defined in Section 6.4(c) below) is prohibited from soliciting or making any contribution (as defined in Section 6.4(d) below) to (i) a candidate, candidate committee or joint candidate committee of any candidate for elective municipal office in Jersey City or a holder of public office having ultimate responsibility for arranging, entering into, or approving redevelopment agreements, or appointing those who enter into redevelopment agreements on behalf of the City of Jersey City, or (ii) any Jersey City or Hudson County political committee or political party committee, or (iii) any continuing political committee or political action committee that regularly engages in the support of Jersey City municipal or Hudson County elections and/or Jersey City municipal or Hudson County candidates, candidate committees, joint candidate committees, political committees, political parties or political party committees ("PAC"), between the application to enter into a redevelopment project and the later of the termination of negotiations or rejection of any proposal, or the completion of all matters or time period specified in the redevelopment agreement.

**6.4(c). Redeveloper.** As defined in N.J.S.A. 40A:12A-3, a "redeveloper" means any person, firm, corporation, partnership, limited liability company, organization, association or public body that shall enter into or propose to enter into an agreement with a municipality or other redevelopment entity for the redevelopment or rehabilitation of an area in need of redevelopment, or an area in need of rehabilitation, or any part thereof, under the provisions of the LRHL, or for any construction or other work forming part of a redevelopment or rehabilitation project. The definition of "redeveloper" also includes all principals who own ten (10%) percent or more of the equity in the corporation or business trust as well as partners and officers of the redeveloper and any affiliates or subsidiaries directly controlled by the redeveloper. Spouses and any child/children shall also be included.

**6.4(d). Contribution.** As defined in N.J.A.C. 19:25-1.7, a "contribution" includes every loan, gift, subscription, advance or transfer of money or other thing of value, including any in-kind contribution and pledges made to or on behalf of (i) a candidate, candidate committee or joint candidate committee of any candidate for elective municipal office in Jersey City or a holder of public office having ultimate responsibility for arranging, entering into, or approving the redevelopment agreement, or for appointing those who enter in to the redevelopment agreement on behalf of the City of Jersey City, or (ii) any Jersey City or Hudson County political committee or political party committee, or (iii) any PAC as referred to above. As further defined in N.J.A.C. 19:25-1.7, funds or other benefits received solely for the purpose of determining whether an individual should become a candidate are contributions.

**6.4(e). Compliance with City Ordinance 09-096.** The Redeveloper agrees to comply with all the terms, conditions and requirements of the PTP Ordinance, as may be amended from time to time. The Redeveloper acknowledges that the contribution and disclosure requirements of the PTP Ordinance apply to all redevelopers as well as professionals, consultants or lobbyists contracted or employed by the business entity ultimately designated as a redeveloper to provide services related to the: (i) lobbying of government officials in connection with the examination of an area and its designation as an area in need of redevelopment or in connection with the preparation, consultation and adoption of the redevelopment plan; (ii) obtaining the designation or appointment as redeveloper; (iii) negotiating the terms of a redevelopment agreement or any amendments or modifications thereto; and (iv) performing the terms of the redevelopment agreement.

**6.4(f) Violation.** Any violation of the provisions of this Section 6.4 or of the PTP Ordinance shall constitute a breach of and default under this Agreement.

## **ARTICLE 7**

### **COVENANTS AND RESTRICTIONS**

**7.1 Description Of Redeveloper's Covenants.** The Redeveloper hereby covenants that it shall:

(a) in connection with its use or occupancy of the Project on the Property, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Property or the Project is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sex or familial status, and the Redeveloper, its successors and assigns, shall comply with all applicable laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex or familial status.

(b) comply with the applicable provisions and public purposes of the LRHL and all obligations under this Agreement and shall at all times develop, design, finance, construct and operate the Project or cause the Project to be developed, designed, financed, constructed and operated pursuant to the conditions and requirements of Applicable Laws, Governmental Approvals, this Agreement and the Redevelopment Plan, provided however, that Redeveloper shall not be deemed to be in breach if the Redeveloper diligently contests, in good faith and by appropriate proceedings, such compliance with any of the aforesaid Applicable Laws. All uses to which the Project on the Property may be devoted are controlled by the Redevelopment Plan, the Governmental Approvals, Applicable Laws and this Redevelopment Agreement and under no circumstances can the Redeveloper undertake any construction or development of the Project for the Property not in accordance with the Redevelopment Plan, the Governmental Approvals, Applicable Laws and this Agreement.

(c) in order to effectuate the purposes of this Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or entities and in general do all things which may be requisite or proper for the construction and development of the Project on the Property in accordance with the Redevelopment Agreement, the Redevelopment Plan, Governmental Approvals and Applicable Laws, provided however, that the Redeveloper shall not be deemed to be in breach of this covenant if the Redeveloper diligently contests, in good faith and by appropriate proceedings, such compliance with any of the aforesaid Applicable Laws.

(d) use diligent efforts to (i) obtain all Governmental Approvals requisite to the construction and development of the Project on the Property including evidence satisfactory to the Agency that the Redeveloper's use of the Project on the Property is in compliance with this Agreement, the Redevelopment Plan and all Applicable Laws, and (ii) ensure Completion of Construction of the Project within the time periods specified in the Construction Schedule.

(e) use diligent efforts to obtain all Governmental Approvals authorizing the occupancy

and uses of the Project for the purposes contemplated herein. The Redeveloper shall enter into such other agreements with respect to its development, financing, construction and management and operation of the Project containing such provisions as may be required by Applicable Law and such other provisions as may reasonably be requested by the Agency or as may reasonably be required by Governmental Approvals.

(f) except as otherwise permitted hereunder in the case of a Force Majeure Event, not suspend or discontinue the performance of its obligations under this Redevelopment Agreement (other than in the manner provided for herein) for any reason, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, or any damage to or destruction of the Project on the Property.

(g) diligently undertake the construction and development of each individual component of the Project on the Property throughout the Construction Period and use commercially reasonable efforts to complete each component of the Project on the Property on or before the applicable Completion Date.

(h) not encumber, hypothecate or otherwise use the Project or the Property, or any part thereof, as collateral for an unrelated transaction.

(i) during construction of the Project, keep debris and/or waste materials containerized and/or stored and disposed of within normal industry standards.

(j) cause the Project to be developed, designed, financed and constructed at its sole cost and expense, except as otherwise set forth in this Agreement.

(k) immediately notify the Agency of any material change in its financial condition from the information provided to the Agency by the Redeveloper, or any other material change in the Redeveloper's financial capability to design, develop, finance, construct and operate the Project on the Property in furtherance of the Agency's consideration in executing this Agreement with the Redeveloper if such change will materially impair the Redeveloper's ability to perform its obligations pursuant to the terms of this Agreement.

(l) keep and maintain in good condition any improvements required under the Governmental Approvals, including but not limited to any landscaping required to be planted or cause an entity in control of the Project on the Property (i.e. condominium or homeowner association) to maintain such improvements until the Redeveloper's conveyance of title pursuant to this Agreement.

(m) lease the ground floor of the Property to WOCC in the manner and for the term required under Section 2.5 herein.

(n) Manage, operate and restrict the rental of the Affordable Housing Units in accordance with the Affordability Controls established in this Redevelopment Agreement.

The covenants and restrictions listed within this Section shall be binding upon the Redeveloper, its

successors and assigns and shall be recorded either in the form of a Declaration of Covenants and Restrictions or by recording this entire Redevelopment Agreement within ninety (90) Days of the Effective Date of this Agreement. These covenants and restrictions shall remain in effect for the period set forth in Section 7.2 below.

**7.2 Effect And Duration Of Redeveloper Covenants.** It is intended and agreed that the agreements and covenants set forth in this Agreement shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Agency, its successors and assigns, against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Project or any part thereof. The covenants shall cease and terminate when a Certificate of Completion for the Project has been issued, provided however, that the covenants in Sections 7.1(a), (l), (m) and (n) shall remain in effect without limitation as to time except as otherwise provided herein.

## **ARTICLE 8**

### **PROHIBITION AGAINST ASSIGNMENT AND TRANSFER**

**8.1 Prohibition Against Transfer Of Interests In Redeveloper, The Agreement Or The Property.** (a) The Redeveloper recognizes the importance of the Property to the general welfare of the community and that the identity of the Redeveloper and its qualifications are critical to the Agency in entering into this Agreement. The Agency considers that a transfer of the ownership in the Redeveloper or of a substantial part thereof, or any other act or transaction involving or resulting in a significant change in the ownership of or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, is for practical purposes a transfer or disposition of the Project. The Redeveloper recognizes that it is because of such qualifications and identity that the Agency is entering into this Agreement with the Redeveloper, and, in so doing, the Agency is relying on the obligations of the Redeveloper and not some other person or entity for the faithful performance of all undertakings and covenants to be performed by the Redeveloper hereunder.

As a result, during the term of this Agreement (including those provisions which survive the issuance of a Certificate of Completion for the Project), except with the express prior written consent of the Agency, which consent shall be granted or denied in the Agency's sole and absolute discretion, the Redeveloper agrees for itself and all successors in interest that there shall be no sale, transfer or assignment of (i) the Property; (ii) any equity interest in the Redeveloper, nor any direct or indirect change in control of the Redeveloper as it exists on the Effective Date, whether by changes in capitalization, merger, or otherwise; or (iii) the Agreement. With respect to this provision, the Redeveloper and the persons signing this Agreement on behalf of the Redeveloper represents that each has authority to agree to this provision on behalf of the current members of the Redeveloper and to bind it with respect thereto.

(b) In the event that the prior written consent of the Agency is requested to a sale, transfer or assignment, the Redeveloper shall provide the Agency with evidence of the proposed transferee and/or assignee's financial capacity and experience evidencing their ability to complete the Project on the Property and the Agency shall have thirty (30) Days from receipt thereof to either grant such consent or provide reasons as to its denial of consent. Without limiting the Agency's discretion, at a

minimum, any such approval for a sale, transfer or assignment will be granted only if the Agency determines that (i) the assignee is capable of completing the Project (or any portion of the Project being assigned), and that (ii) the assignee is assuming all responsibilities of the Redeveloper under this Agreement as to the Project (or any portion of the Project being assigned).

**8.2 Exemption From Prohibited Transfers.** Notwithstanding the foregoing, with prior knowledge of the Agency by written notice from the Redeveloper, the following shall not constitute a prohibited transfer for purposes of Section 8.1 and shall not require the consent of the Agency:

Conveyance of the Property or an interest therein and/or assignment by the Redeveloper of its rights under this Agreement, but only upon the following conditions: (a) if such conveyance is to third parties to which easements would conventionally be granted in connection with services (i.e. utility companies); or (b) if such conveyance is to an Affiliate, including but not limited to an urban renewal entity formed by the Redeveloper pursuant to N.J.S.A. 40A:20-4, provided that (i) the successor and assignee of the Redeveloper shall assume all of the obligations of the Redeveloper hereunder, but the Redeveloper shall remain primarily liable for the performance of the Redeveloper's obligations; (ii) a copy of the written instrument of conveyance and assignment and assumption of this Redevelopment Agreement shall be delivered to the Agency for review and approval prior to execution, and once approved and executed, fully executed copies provided to the Agency promptly; and (iii) such conveyance or assignment does not violate any of the Government Approvals.

**8.3 Consent To Permitted Transfers.** The Agency hereby consents, without the necessity of further approvals from any entity, to the following permitted transfers: (a) a mortgage or related security granted by the Redeveloper to a mortgagee for the purpose of obtaining the financing necessary to enable the Redeveloper to perform its obligations under this Agreement provided, however, that: (i) the Redeveloper shall give the Agency at least fifteen (15) Days prior written notice of such permitted transfer, including a description of the nature of such permitted transfer, and the name(s) and address(es) of the transferee and any parties, individuals or entities involved in such permitted transfer; (ii) the Redeveloper shall simultaneously provide to the Agency true and complete copies of all construction schedules and project budgets submitted to such mortgagee; and (iii) the amount of such mortgage, lien or other encumbrance does not exceed the Redeveloper's costs associated with the acquisition, development, construction and marketing of the Project (including soft costs) as depicted in the Project Budget approved by the Agency; and (b) the sale and/or lease of the Property subsequent to the issuance of a Certificate of Completion for the Property.

**8.4 Prohibition Against Speculative Development.** Because of the importance of the development of the Property to the general welfare of the community, the Redeveloper represents and agrees that its acquisition of the Property and the Redeveloper's undertakings pursuant to this Redevelopment Agreement are, and will be used, for the purpose of the redevelopment or rehabilitation the Property as provided herein, and not for speculation in land holding.

**8.5 Information As To Ownership Of Redeveloper.** In order to assist in the effectuation of the purpose of this Article 8, within seven (7) Days of the Effective Date, the Redeveloper shall submit to the Agency an incumbency certificate of the Redeveloper as of the Effective Date, subscribed and sworn to by a manager of the Redeveloper, setting forth the name(s) and address(es) of all entities owning at least a 10% interest in the Redeveloper, and, as to each such entity, all entities owning at least a 10% interest therein, such disclosure being intended to be the same disclosure that the Redeveloper will be required to make in connection with its Governmental Applications for land use approvals pursuant to N.J.S.A. 40:55D-48.2 and as is required under N.J.S.A. 52:25-24.2.

- (a) At least annually during the period between the Effective Date and Completion of the Project as evidenced by the issuance of a Certificate of Completion, and at such other times as reasonably requested by the Agency, the Redeveloper will submit to the Agency an updated incumbency certificate and keep same current.
- (b) The Redeveloper will immediately notify the Agency in writing of any and all changes whatsoever in the ownership of the Redeveloper, legal or beneficial, or of any other act or transaction involving or resulting in any change in such ownership or in the relative distribution thereof, or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, of which it or any of its officers or members have been notified or otherwise have knowledge or information.
- (c) The Redeveloper shall, at such time or times as the Agency may request, furnish the Agency with a complete statement subscribed and sworn to by managing member of the Redeveloper, setting forth all of managing members, or other owners of equity interests of the Redeveloper and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Redeveloper's entity, their names and the extent of such interest.

## **ARTICLE 9**

### **MORTGAGE FINANCING**

**9.1 Mortgages, Liens, Or Other Encumbrances.** Prior to the issuance of a Certificate of Completion, the Redeveloper shall promptly notify the Agency of any encumbrance or lien that has been created on or attached to the Project on the Property, by mortgage or involuntary act of the Redeveloper or others, upon obtaining knowledge or notice of same.

**9.2 Obligations Of Mortgagee.** Notwithstanding any of the provisions of this Redevelopment Agreement, including but not limited to those which are or are intended to be covenants running with the land, the holder of any mortgage authorized by this Redevelopment Agreement (including any such holder who obtains title to the Property or any part thereof as a result of foreclosure proceedings, or action in lieu thereof, but not including (a) any other party who thereafter obtains title to the Property or such part from or through any such holder or (b) any other purchaser at

foreclosure sale, other than the holder of the mortgage itself) shall in no way be obligated by the provisions of this Redevelopment Agreement to construct or complete the Project for any of the Property or to guarantee such construction or completion; provided that nothing in this Article or any other Article or provision of this Redevelopment Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property or any part thereof to any uses, or to construct any project thereon, other than those uses provided or permitted under this Agreement, the Redevelopment Plan, Governmental Approvals and Applicable Laws.

**9.3 Notice Of Default To Mortgagee And Right To Cure.** Whenever the Agency shall deliver any notice or demand to the Redeveloper with respect to any breach or Default by the Redeveloper under this Redevelopment Agreement, the Agency shall at the same time deliver to each lender (or equity participant in Redeveloper) a copy of such notice or demand, provided that the Redeveloper has delivered to the Agency a written notice of the name and address of such lender and equity participant. Each such lender shall (insofar as the rights of the Agency are concerned) have the right, at its option, within thirty (30) Days after receipt of a Notice of Default, to cure any such Default with respect to that portion of the Project which is being financed by such lender and which is subject to being cured and to add the cost thereof to the debt and the lien which it holds, or to the obligations of the lessees under any lease-back or of the guarantor under any other conveyance for financing; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the lender promptly begins to take actions to correct the Default upon its receipt of notice thereof or, if required, upon its obtaining possession of the Property, and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the Agency otherwise consents in writing to an extension of time.

## **ARTICLE 10**

### **EVENTS OF DEFAULT**

#### **10.1 Default Related To Conveyance Of the Property.**

**10.1(a) Default By The Agency.** If title to the Property does not close because of an Event of Default on the part of the Agency, then the Redeveloper shall be entitled to pursue any remedies at law or equity available to it by reason of the Agency's Default; provided, however, that under no circumstances shall the Agency be liable for consequential, indirect or special damages of any kind.

**10.1(b) Default By Redeveloper.** If title to the Property does not close due to an Event of Default on the part of the Redeveloper, the Agency shall be entitled to pursue any remedies at law or in equity.

**10.2 Events Of Default.** Any one or more of the following shall constitute an Event of Default hereunder, subject to Force Majeure Extension and tolling as provided elsewhere in this Agreement:

(a) Failure of the Redeveloper or the Agency to observe or perform any covenant, condition, representation, warranty or agreement hereunder, and any act or omission characterized elsewhere in this Agreement as a Default, and the continuance of such failure, act or omission for a period of thirty (30) Days after receipt by the defaulting party of written notice from the non-

defaulting party specifying the nature of such failure and requesting that such failure, act or omission be remedied (a "Notice of Default"); provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the defaulting party promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(b) (i) If the Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Redeveloper; (iii) the Redeveloper, (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; or (v) the Redeveloper shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against the Redeveloper, and shall not have been dismissed for a period of ninety (90) consecutive Days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Redeveloper under the Bankruptcy Code; (viii) an Order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of Redeveloper, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive Days; or (ix) the Redeveloper shall have suspended the transaction of its usual business.

(c) The Redeveloper (i) fails to perform its obligations with respect to the implementation of the Project on the Property in accordance with this Agreement and the Construction Schedule, the Redevelopment Plan, Governmental Approvals or Applicable Laws, including but not limited to failure to Commence Construction or Complete Construction in accordance with the Construction Schedule related to the Project; or (ii) abandons the Project or substantially suspends construction work without the prior knowledge and consent of the Agency (unless such suspension arises out of a Force Majeure Event), and any such failure, abandonment or suspension shall not be cured, ended, or remedied within thirty (30) Days after receipt by the Redeveloper of a Notice of Default; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the Redeveloper promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(d) There is a transfer of the Property, or interest therein, or an assignment of Redeveloper's interest in this Agreement that does not comply with the requirements of Article 8.

(e) The material breach of any warranty or representation made by the Redeveloper or the Agency.

(f) The violation by the Redeveloper of any covenant or restriction contained in the Declaration of Covenants and Restrictions, which violation is not cured within thirty (30) Days after receipt by the Redeveloper of a Notice of Default from the Agency; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the Redeveloper promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(g) The Redeveloper's failure to pay or delinquency in the payment of real property taxes or assessments or payments in lieu of taxes applicable to the Property.

(h) The Redeveloper's default as to any of its obligations to the City under the agreement between the Redeveloper and the City for the provision of HOME funds by the City to the Redeveloper for this Project.

(i) The Redeveloper's failure to build the Affordable Housing Units on the Property, deed restrict them, and/or screen and place income-eligible tenants in the Affordable Housing Units.

**10.3 Remedies Upon Event Of Default.** (a) Whenever any Event of Default of the Redeveloper shall have occurred, the Agency may, on written notice to the Redeveloper (a "Termination Notice"), terminate this Agreement and the Redeveloper's designation as the exclusive Redeveloper for the Property and take whatever other action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Redeveloper under this Agreement, including but not limited to specific performance. In addition, the Redeveloper shall be responsible for any and all costs or expenses incurred by the Agency, including reasonable attorney's fees, incurred in connection with the termination of this Agreement, the termination of the Redeveloper's designation, and any and all other action take at law or in equity by the Agency to enforce the terms of this Agreement. Whenever any Event of Default of the Agency shall have occurred, the Redeveloper, after issuance of a Termination Notice to the Agency, may take whatever action at law or in equity as may appear necessary or desirable to enforce the terms of this Agreement.

(b) In addition to all other remedies available to the Agency, in the event that the Redeveloper fails to build, deed restrict, and/or screen and place income-eligible tenants in the Affordable Housing Units, the Agency may also, at its sole discretion, require the Redeveloper to make payment to the Agency in an amount equal to the total number of density bonus units multiplied by One Hundred Fifty Thousand Dollars (\$150,000.00) due to the public importance of and interest in the construction of the Project. Said density bonus units are a result of the Redeveloper's election to build six (6) Affordable Housing Units under the provisions of the Affordable Housing Bonus described in the Redevelopment Plan. The per unit payment is intended to represent the approximate cost of construction of any unit in the Project.

**10.4 Force Majeure Extension.** For the purposes of this Agreement, neither the Agency nor the Redeveloper shall be considered in breach or in Default with respect to its obligations hereunder because of a delay in performance arising from a Force Majeure Event. It is the purpose and intent

of this provision that in the event of the occurrence of any such delay, the time or times for performance of the obligations of the Agency or the Redeveloper shall be extended for the period of the delay; provided, however, that such delay is actually caused by or results from the Force Majeure Event. The time for completion of any specified obligation hereunder shall be tolled for a period of time up to but not exceeding the period of delay resulting from the occurrence of a Force Majeure Event. To invoke the tolling provisions hereunder, the party invoking the provisions hereof must give written notice to the other party of the occurrence of a Force Majeure Event as soon as practicable but in no event more than ninety (90) Days after the occurrence thereof.

**10.5 No Waiver.** Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by the Agency in asserting any of its rights or remedies as to any Default by Redeveloper, shall not operate as a waiver of such Default, or of any such rights or remedies, or to deprive the Agency of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

**10.6 Remedies Cumulative.** No remedy conferred by any of the provisions of this Redevelopment Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

**10.7 Failure or Delay by Either Party.** Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any Default, shall not operate as a waiver of any Default, or any such rights or remedies, or deprive either such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies as established by this Agreement.

**10.8 Agency's Right Of Reverter.** In the event that the Agency terminates this Agreement due to an Event of Default by the Redeveloper after the Redeveloper has acquired title to the Property but prior to the issuance of the Certificate of Completion for the Project on the Property, the Property (or, if a Certificate of Completion or a temporary Certificate of Completion has been issued for any portions of the Property, then those portions of the Property for which a Certificate of Occupancy or a temporary Certificate of Occupancy has not yet been issued) shall, upon sixty (60) Days prior written notice by the Agency to the Redeveloper (and where applicable, to the mortgagee) (the "Declaration of Reverter"), revert to the Agency pursuant to a reverter clause which shall be included in such conveyance documents without any further act on the Agency's part and the estate conveyed by the Agency by deed to the Redeveloper shall immediately (after expiration of the aforesaid notice period) terminate and revert in the Agency. However, any reversion of title as a result of the aforementioned termination due to the occurrence of an Event of Default shall always be subject to and limited by, and shall not defeat, render invalid or limit in any way (i) the lien of any mortgage authorized by this Agreement; and (ii) any rights or interest provided in this Agreement for the protection of mortgagees or other lienholders. The right of the Agency to declare such a reversion of title is not intended as a waiver by the Redeveloper of its right to challenge the validity of such Declaration of Reverter or otherwise contest the same in any manner if the

Redeveloper believes such right has been improperly exercised and/or is otherwise defective, improper or disputable for any reason.

**10.9 Replacement Of Redeveloper.** Upon termination of this Agreement by the Agency due to an Event of Default by the Redeveloper, the Agency shall, pursuant to its responsibilities under Applicable Law, use reasonable efforts to designate a replacement developer for the Project on the Property. Such replacement redeveloper shall be designated as soon and in such a manner as the Agency shall find feasible and consistent with the objectives of the Applicable Law and of the Redevelopment Plan. The Redeveloper shall deliver to the Agency originals of all Project documents for the Property to the extent that such documents are in the possession and control of the Redeveloper or its consultants, contractors, engineers, architects or agents, and shall upon request execute assignments of all Project documents for the Property and other rights and agreements pertaining to the Project on the Property in favor of the Agency.

## **ARTICLE 11** **INSURANCE**

**11.1 Insurance – General Requirements.** Prior to the date that the Redeveloper enters onto the Property in accordance with the terms of this Agreement, and at all times thereafter during the Remediation, and/or construction and operation of the Project, the Redeveloper shall maintain, or cause to be maintained by its contractors, who shall name the Agency as an additional named insured and provide proof of same, insurance for the mutual benefit of the Agency and the Redeveloper as their interests may appear:

(a) Loss or damage by fire, and such other risks as may be included in the standard form of extended coverage insurance from time to time available, in amounts sufficient to prevent the Agency or Redeveloper from becoming a co-insurer within the terms of the applicable policies, and in any event, in amounts not less than 100% of the then full insurable value (as hereinafter defined) of the Project;

(b) All claims for bodily injury and property damage, under a policy of comprehensive general public liability insurance, with such limits as may reasonably be required by the Agency from time to time, but not less than \$2,000,000.00 per occurrence in respect of injury or death and \$4,000,000.00 aggregate general liability policy;

(c) Workers compensation insurance in an amount not less than \$1,000,000.00 or as statutorily may be required under Applicable Laws for employees of Redeveloper and its contractors;

(d) Builder's risk insurance; and

(e) Such coverage may be maintained through policies obtained by contractors retained by the Redeveloper so long as such policies identify the Redeveloper and the Agency as additional insureds thereunder.

The Redeveloper's obligation to provide insurance, or to arrange for its contractors to

provide insurance, as to the Project on the Property shall cease upon the issuance of a Certificate of Completion for the Project.

The Redeveloper shall furnish the Agency with satisfactory proof that it has obtained all applicable insurance as described in this section from insurance companies or underwriters reasonably satisfactory to the Agency. The Redeveloper shall furnish to the Agency certificates of the preceding types of insurance showing the type, amount, and class of operations insured and the effective and expiration dates of the policies. The certificates shall be submitted promptly prior to the date that the Redeveloper enters onto the Property pursuant to the terms of this Agreement and the Redeveloper shall not be entitled to enter onto the Property or to exercise any other rights hereunder until the certificate has been received and verified. Until construction of the Project on the Property is completed and a Certificate of Completion issued, the Redeveloper shall, on an annual basis, provide the Agency with proof that the aforesaid insurance policies are being maintained.

**11.2 Insurance –Restrictions.** All insurance provided for under this Agreement will be reasonably effected under valid enforceable policies issued by insurers rated “A” or better by A.M. Best and reasonably acceptable to the Agency. On or before the Closing Date for the Property, a certificate procured by the Redeveloper pursuant to Section 11.1 (or certificates thereof) will be delivered to the Agency at least thirty (30) Days prior to the expiration date of any policy, the original renewal policy (or certificates thereof) for such insurance will be delivered by the Redevelopers to the Agency as aforesaid, together with satisfactory evidence of payment of the premium thereon. All policies referred to in Section 11.1 will, to the extent then generally obtainable, contain agreements by the insurers that (a) any loss will be payable to the Agency, notwithstanding any act or negligence of the Redeveloper which might otherwise result in forfeiture of said insurance, (b) such policies may not be canceled except upon thirty (30) Days prior written notice to each named insured and loss payee, and (c) the coverage afforded thereby must not be affected by the performance of any work in or about the Property.

**11.3 Agency as Insured.** All policies of insurance required herein shall name the Agency as an insured, as its interests may appear.

**11.4 Additional Insurance.** Nothing in this Article shall prevent the Redeveloper from taking out insurance of the kind and in the amounts and with companies provided for under Section 11.1 under a blanket insurance policy or policies which can cover other property as well as the Property; provided, however, that any such policy of insurance provided for under Section 11.1 must (a) specify therein, or the Redeveloper shall furnish the Agency with a written statement from the insurers under such policies specifying the amount of the total insurance allocated to the Project, which amount will not be less than the amount required by Section 11.1 to be carried, and (b) not contain any clause which would result in the insured thereunder being required to carry insurance with respect to the property covered thereby in an amount equal to a minimum specified percentage of the full insurable value of such property in order to prevent the insured therein named from becoming a co-insurer of any loss with insurer under such policy.

**11.5 Deductibles.** All insurance provided under this Article 11 may contain loss deductible clauses in such maximum amounts as the Agency approves in its reasonable discretion.

**11.6 Subrogation.** All insurance policies obtained pursuant to this Article must include waivers of subrogation against the Agency and the Redeveloper.

## **ARTICLE 12**

### **COMMUNITY INITIATIVES**

**12.1 Equal Employment Opportunity.** The Redeveloper agrees that during construction of the Project:

(a) The Redeveloper will not discriminate against any employee of the Redeveloper or applicant for employment because of race, color, religion, sex, or national origin. The Redeveloper will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause and any such notices provided by the Agency that are consistent therewith.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

(c) The obligations contained in this Article shall be binding on all contractors and subcontractors to the extent that any work is done by any contractor or subcontractor, and any contract entered into by Redeveloper shall so provide.

#### **12.2 Project Employment Agreement; Opportunities for Jersey City Residents in Construction Jobs**

**12.2(a). Binding Agreements.** If required by any other agreements entered into between the Parties, the Redeveloper shall and shall cause any of its agents and contractors to enter into contracts with the Agency and/or the City and comply with the Project Employment and Contracting Agreement and other Affirmative Action Policies as currently in effect, and as same may be amended from time to time.

**12.2(b). Opportunities for Jersey City Residents in Construction Jobs and Contractors/Subcontractors.** The Redeveloper shall make a good faith effort to provide that the workforce engaged in the construction of the Project shall consist of Jersey City residents and that the contractors/subcontractors shall consist of companies with their principal place of business located in Jersey City, New Jersey. The Redeveloper shall be deemed to have satisfied the good faith effort requirement if the Redeveloper takes the following actions: (i) notify contractors/subcontractors before executing a contract and/or prior to pre-bid and pre-construction meetings about the required good faith effort to engage Jersey City residents in the construction of the Project; (ii) work with the

representative of the Jersey City Employment and Training Program ("JCETP") assigned to the Project so that the JCETP Representative may refer qualified Jersey City residents to contractors/subcontractors; (iii) notify the JCETP representative of any contracting opportunities that are available for the Project prior to bidding and/or execution of construction contracts so that the JCETP representative can provide the Redeveloper with a list of qualified Jersey City contractors who may be interested in performing and/or bidding on the work; and (iv) notify any Jersey City contractors that are provided to the Redeveloper by the JCETP representative of the opportunity to contract for the work and/or to bid on the Project. In the event that the Redeveloper, its successors or assigns executes a Project Employment & Contracting Agreement ("PECA") in conjunction with a financial agreement for long term tax exemption for the Project, compliance with the provisions of the PECA will be deemed compliance with this provision of the Agreement.

### **ARTICLE 13**

#### **OTHER REDEVELOPER OBLIGATIONS**

**13.1 Defense/Indemnification.** (a) Except if arising or caused by the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, the Redeveloper agrees to indemnify and hold the Agency and its agents, employees and/or representatives harmless against any litigation filed against the Agency and its agents, employees and/or representatives challenging any aspect of the Agreement or the Project, including but not limited to, the validity of the Project or of any governmental action taken by the Agency to effectuate the Project, including but not limited to the Agency's entry into this Agreement. If such litigation is filed, the Agency shall retain control over the defense of such litigation and shall appoint counsel of its choice to defend the Agency in such litigation. The Redeveloper shall reimburse the Agency for the Agency's reasonable costs in defending such litigation and shall indemnify and hold the Agency harmless against any monetary judgment entered against the Agency in such litigation. The Agency shall promptly inform the Redeveloper of the filing of any litigation challenging the validity of the Project or of any governmental action taken by the Agency to effectuate the Project and shall have a continuing obligation to keep the Redeveloper apprised of the status of such litigation until the litigation is concluded.

(b) Using the Redeveloper's counsel or such other counsel as designated by the Redeveloper or the Redeveloper's insurers, the Redeveloper agrees to indemnify and hold harmless the Agency and its agents, employees and/or representatives, against, and the Redeveloper shall pay any and all liability, loss, cost, damage, claims, judgment, or expenses, of any and all kinds or nature and however arising, imposed by law, which the Agency may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death or damage to property, whether real, personal or mixed, relating to the Redeveloper's activities in constructing the Project on the Property or based upon or arising out of contracts entered into by the Redeveloper which relate to the construction of the Project, whether as a result of Redeveloper's Default or out of the Redeveloper's acquisition, construction or installation of the Project on the Property, including but not limited to any all claims by workmen, employees or agents of the Redeveloper and unrelated third parties, which claims arise from the construction of the Project on the Property, the maintenance and functioning of improvements installed pursuant to the Project on the Property, or any other activities of the Redeveloper during the construction of the Project on the Property. The

Parties agree that neither the Agency nor its directors, officers, agents, servants or employees shall be liable in any event for any action performed under this Agreement and that the Redeveloper shall save the Agency and its directors, officers, agents, servants or employees harmless from any claim or suit by a third party in connection with the Redeveloper's obligations under this Agreement, except for any claim arising from the gross negligence or intentional or willful acts of the Agency or its directors, officers, agents, servants or employees.

(c) The Redeveloper, at its own cost and expense, shall defend any and all claims, suits and actions, as described more fully within Section 13.1(b), which may be brought or asserted against the Agency and its directors, officers, agents, servants or employees; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance which may be provide for in this Agreement from its obligation to defend the Redeveloper, the Agency, and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy.

(d) The Redeveloper releases the Agency from, agrees that the Agency shall not be liable for, and agrees to hold the Agency harmless against any expense or damages incurred because of any litigation commenced as a result of any action taken by the Agency with respect to this Agreement and the Project on the Property, except if caused by the gross negligence or willful misconduct of the Agency or its contractors, directors, officers, agents, servants or employees.

(e) Upon the commencement of any litigation referred to in this Section, or if and when the Agency incurs any costs, expenses or damages described in this Section, the Agency shall give the Redeveloper prompt written notice thereof.

(f) All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency and not of any member, officer or employee of the Agency in his or her individual capacity and no recourse shall be had for any claim based hereunder against any member, officer or employee of the Agency or any natural person executing this Agreement.

(g) The covenants and other provisions of this Section shall survive the termination of this Agreement as to any and all claims arising from this Agreement or the Project.

#### **ARTICLE 14** **MISCELLANEOUS**

**14.1 Cooperation.** The Parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, consents in order to satisfy the terms and conditions hereof and the terms and conditions of this Agreement. The Agency further agrees to cooperate as may be reasonably requested by any mortgagee of the Redeveloper in connection with obtaining financing for the Project; provided, however, that all costs and expenses of such cooperation by the Agency shall constitute Agency Costs. The Agency further agrees to take all actions reasonably requested by Redeveloper to expedite the Project, including without limitation designating Agency staff liaisons to assist the Redeveloper in interacting with City departments, commissions, boards, authorities and the like.

**14.2 Conflict of Interest.** No member, official or employee of the Agency shall have any direct or indirect interest in this Redevelopment Agreement or the Project, nor participate in any decision relating to the Redevelopment Agreement or the Project which is prohibited by law.

**14.3 No Consideration For Agreement.** The Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. The Redeveloper further warrants it has not paid or incurred any obligation to pay any officer or official of the Agency any money or other consideration for or in connection with this Redevelopment Agreement.

**14.4 Non-Liability of Officials and Employees of the Agency.** No member, official or employee of the Agency shall be personally liable to the Redeveloper, or any successor in interest, in the event of any Default or breach by the Agency, or for any amount which may become due to the Redeveloper or its successor, or on any obligation under the terms of this Redevelopment Agreement.

**14.5 Non-Liability of Officials and Employees of the Redeveloper.** Unless otherwise obligated hereunder as a guarantor, no member, officer, shareholders, director, partner or employee of the Redeveloper, and no member, officer, shareholders, director, partner or employee of the members of the Redeveloper or the members of the Redeveloper shall be personally liable to the Agency, or any successor in interest, in the event of any Default or breach by the Redeveloper or for any amount which may become due to the Agency, or their successors, on any obligation under the terms of this Redevelopment Agreement.

**14.6 Inspection of Books and Records.** The Agency shall have the right, upon reasonable written notice to the Redeveloper, to inspect the books and records of the Redeveloper pertinent to the purposes of this Redevelopment Agreement. Such inspections must be performed at a time and in a manner so as to not unreasonably interfere with the business operations of the party whose books and records are being inspected.

**14.7 Modification of Agreement.** No amendment to this Agreement shall be considered binding on either of the Parties unless such amendment is in writing and specifically recites that it is being entered into by and between the Agency and Redeveloper with the specific intention to modify the terms of this Agreement. In the event that any such amendment is agreed to by the Parties, such amendment shall not modify, change or amend any portion of this Agreement except those specific portions that are recited in such amendment as being modified by such amendment. All other portions of this Agreement not so specifically amended in writing shall remain in full force and effect. No waiver by the Agency or the Redeveloper of any covenant, agreement, term, provision or condition of this Agreement shall be deemed to have been made unless expressed in writing and signed by an appropriate official on behalf of both the Agency and the Redeveloper.

**14.8 Notices and Demands** A notice, demand or other communication under this Redevelopment Agreement by any party to the other shall be sufficiently given or delivered if dispatched by United States Registered or Certified Mail, postage prepaid and return receipt requested, or delivered by overnight courier or delivered personally (with receipt acknowledged), or by facsimile transmission

(with receipt acknowledged) to the Parties at their respective addresses set forth herein, or at such other address or addresses with respect to the Parties or their counsel as any party may, from time to time, designate in writing and forward to the others as provided in this Section.

**As to the Agency:**

Diana Jeffrey, Executive Director  
Jersey City Redevelopment Agency  
66 York Street, 3<sup>rd</sup> Floor  
Jersey City, New Jersey 07301

with copies to:

Christopher Fiore, Assistant Executive Director  
Jersey City Redevelopment Agency  
66 York Street, 3<sup>rd</sup> Floor  
Jersey City, New Jersey 07301

and

David A. Clark, Esq.  
Gluck Walrath, LLP  
4 Paragon Way, Suite 400  
Freehold, New Jersey 07728

**As to the Redeveloper:**

306 Bergen Avenue LLC  
853 Summit Avenue  
Jersey City, NJ 07307

with copies to:

Eugene O'Connell, Esq.  
853 Summit Avenue  
Jersey City, NJ 07307

From time to time either party may designate a different person or address for all the purposes of this notice provision by giving the other party no less than ten (10) Days notice in advance of such change of address in accordance with the provisions hereof.

**14.9 Titles of Articles and Sections.** The titles of the several Articles and Sections of this Redevelopment Agreement, as set forth at the heads of said Articles and Sections, are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

**14.10 Severability.** The validity of any Articles and Sections, clauses or provisions of this Redevelopment Agreement shall not affect the validity of the remaining Articles and Sections, clauses or provisions hereof.

**14.11 Successors Bound.** This Redevelopment Agreement shall be binding upon the respective Parties hereto and their permitted successors and assigns.

**14.12 Governing Law; Jurisdiction and Venue.** This Redevelopment Agreement shall be governed by and construed and enforced pursuant to the laws of the State of New Jersey, without regard to its conflict of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey sitting in Hudson County, New Jersey, and the Redeveloper hereby waives all objections to such venue. Notwithstanding the above, the Parties may, upon mutual written consent, pursue alternate dispute resolution (such as mediation or binding arbitration) to attempt to resolve any issues or disputes arising from this Agreement.

**14.13 Counterparts.** This Redevelopment Agreement may be executed in counterparts. All such counterparts shall be deemed to be originals and together shall constitute but one and the same instrument.

**14.14 Exhibits.** Any and all Exhibits annexed to this Redevelopment Agreement are hereby made a part of this Redevelopment Agreement by this reference thereto.

**14.15 Entire Agreement.** This Redevelopment Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior oral and written agreements between the Parties with respect to the subject matter hereof.

**14.16 Waiver.** No waiver made by any party with respect to any obligation of any other party under this Redevelopment Agreement shall be considered a waiver of any other rights of the party making the waiver beyond those expressly waived in writing and to the extent thereof.

**14.17 Authorization.** Each of the Parties hereto which are business entities represent and warrant that each has complied with all necessary formalities and the undersigned signatory has been duly authorized to execute this Agreement on behalf of such entity.

[remainder of page intentionally left blank]

**IN WITNESS WHEREOF**, the Parties hereto have caused this Redevelopment Agreement to be properly executed and their corporate seals affixed and attested as of the date first written above.

WITNESS:

JERSEY CITY REDEVELOPMENT AGENCY

\_\_\_\_\_

By: \_\_\_\_\_

Name: Diana Jeffrey  
Title: Executive Director

WITNESS:

306 BERGEN AVENUE LLC

\_\_\_\_\_

By: \_\_\_\_\_

Name:  
Title:

STATE OF NEW JERSEY )  
 ) SS:  
COUNTY OF HUDSON )

BE IT REMEMBERED, that on \_\_\_\_\_, 2020, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared DIANA JEFFREY, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that she is the Executive Director and Secretary of the JERSEY CITY REDEVELOPMENT AGENCY, a body corporate and politic, and the body corporate and politic named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by a proper resolution of the Board of Commissioners; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by DIANA JEFFREY, the Executive Director and Secretary as and for the voluntary act and deed of said body corporate and politic, in her presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this \_\_\_\_ day  
of \_\_\_\_\_, 2020

\_\_\_\_\_  
Notary Public of the State of NJ  
My Commission Expires \_\_\_\_\_  
(Affix Notarial Seal)

STATE OF NEW JERSEY )  
 ) SS:  
COUNTY OF HUDSON )

BE IT REMEMBERED, that on \_\_\_\_\_, 2020, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared \_\_\_\_\_, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is the of 306 BERGEN AVENUE LLC, a limited liability company named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by this limited liability company; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by the deponent as and for the voluntary act and deed of said body corporate and politic, in his presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this \_\_\_\_ day  
of \_\_\_\_\_, 2020

\_\_\_\_\_  
Notary Public of the State of NJ  
My Commission Expires \_\_\_\_\_  
(Affix Notarial Seal)

# **EXHIBIT A**

## **(Project Budget)**

# **EXHIBIT B**

## **(Concept Plan)**

# **EXHIBIT C**

## **(Construction Schedule)**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING CONTRACT WITH J.C. CONTRACTING, INC. FOR SIDEWALK REPAIR SERVICES FOR PROPERTY COMMONLY KNOWN AS 332 MARTIN LUTHER KING DRIVE AND IDENTIFIED AS BLOCK 22605, LOT 33 ON THE TAX MAP OF THE CITY OF JERSEY CITY IN THE JACKSON HILL REDEVELOPMENT AREA**

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) was established by the City of Jersey City (the “**City**”) to implement redevelopment plans and carry out redevelopment projects in the City pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (as the same may be amended and/or supplemented from time to time, the “**Redevelopment Law**”); and

**WHEREAS**, the City has designated that certain area known as the Jackson Hill Redevelopment Area (the “**Redevelopment Area**”) as an area in need of redevelopment pursuant to the Redevelopment Law; and

**WHEREAS**, the City has enacted the Jackson Hill Redevelopment Plan, as amended and supplemented from time to time, in order to effectuate the redevelopment of the Redevelopment Area; and

**WHEREAS**, the Agency has a need for services for the repair and construction of a sidewalk (the “**Repair Services**”) at the property commonly known as 332 Martin Luther King Drive and identified as Block 22605, Lot 33 on the official tax maps of the City (the “**Property**”) located within the Redevelopment Area; and

**WHEREAS**, the Agency is a contracting unit authorized to procure services in accordance with the Local Public Contracts Law, *N.J.S.A. 40A:11-1 et seq.* (the “**LPCL**”); and

**WHEREAS**, the Agency, through its employees and agents, publicly advertised a Request for Bids (the “**RFB**”) for the provision of the Repair Services pursuant to the procedures set forth in the LPCL; and

**WHEREAS**, on or about April 17, 2020, the Agency received five (5) bids in response to the RFB (the “**Bids**”); and

**WHEREAS**, the Agency has examined the Bids and has determined that the services and fees set forth in the bid submitted by J.C. Contracting, Inc. are reasonable, necessary and appropriate and that J.C. Contracting, Inc. is the lowest responsive bidder (the “**Successful Bidder**”); and

**WHEREAS**, in accordance with the bid submitted by J.C., the Agency desires to award a contract to the Successful Bidder for an amount not to exceed Fifty-Six Thousand Seven Hundred and Forty-Four Dollars (\$56,744.00) to perform the Repair Services at the Property, based on the

terms and conditions set forth in the RFB and the Successful Bidder's bid, for a six (6) month term commencing upon execution of the contract between the Agency and Successful Bidder; and

**WHEREAS**, the Agency hereby certifies it has funds available to compensate Successful Bidder for the Repair Services,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Board of Commissioners hereby awards a contract to Successful Bidder for an amount not to exceed Fifty-Six Thousand Seven Hundred and Forty-Four Dollars (\$56,744.00) to perform the Repair Services for the Property, based on the terms and conditions set forth in the RFB and the Successful Bidder's bid, for a six (6) month term commencing upon execution of the contract between the Agency and Successful Bidder.

**Section 3.** The Chairman, Vice-Chair, Executive Director, and/or Secretary of the Agency are hereby authorized to execute the contract awarded herein and any and all other documents necessary to effectuate this Resolution, together with such additions, deletions and modifications as deemed necessary and/or desirable in consultation with counsel.

**Section 4.** This resolution shall take effect immediately.

  
DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓✓			
Daniel Rivera	✓✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING THE AGENCY TO ENTER INTO A LICENSE AGREEMENT WITH THE CITY OF JERSEY CITY TO ENTER ONTO THE AGENCY'S PROPERTY LOCATED AT 612 COMMUNIPAW AVE.**

**WHEREAS**, the Jersey City Redevelopment Agency ("Agency") owns certain property commonly known as 612 Communipaw Avenue, Jersey City, New Jersey 07304 (the "Premises"); and

**WHEREAS**, the City of Jersey City ("City"), by way of its employees, agents and/or servants, have and continue to engage in certain Jersey City Police Department and/or Fire Department activities at the Premises; and

**WHEREAS**, the City wishes to continue having access to the Premises in order to facilitate the City's Police Department and/or Fire Department activities at the Premises; and

**WHEREAS**, the Agency and City wish to formalize such access to the Premises by the City; and

**WHEREAS**, by this agreement, the City's employees, agents and/or servants is permitted to access the Premises, subject to the terms and conditions of this Agreement as set forth below.

**WHEREAS**, a copy of the proposed License Agreement is attached hereto, which permits the City limited access to the Premises, pursuant to the terms and conditions set forth therein.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency that:

- 1) The above recitals are incorporated herein as if set forth at length.
- 2) The Agency shall endeavor to negotiate and enter into the proposed License Agreement, providing the City access to the Premises subject to certain terms and conditions.
- 3) The Chairman, Vice-Chair, Executive Director, and/or Secretary of the Agency are hereby authorized to take all actions and execute all documents necessary to effectuate this Resolution, in consultation with counsel.
- 4) This Resolution shall take effect immediately.

DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

## **LICENSE AGREEMENT**

This Agreement (the "Agreement") made as of March 23, 2020 (the "Effective Date") the City of Jersey City, a body corporate and politic of the State of New Jersey (the "Licensee") with offices at 280 Grove Street, Jersey City, New Jersey 07302 and the Jersey City Redevelopment Agency, a body corporate and politic of the State of New Jersey (hereinafter "Licensor") with offices at 66 York Street, Floor 3, Jersey City, New Jersey 07302.

### **WITNESSETH:**

**WHEREAS**, the Licensor owns certain property commonly known as 612 Communipaw Avenue, Jersey City, New Jersey 07304 (the "Premises"); and

**WHEREAS**, the Licensee, by way of its employees, agents and/or servants, have and continue to engage in certain Jersey City Police Department and/or Fire Department activities at the Premises"); and

**WHEREAS**, the Licensee wishes to continue having access to the Premises in order to facilitate Licensee's Police Department and/or Fire Department activities at the Premises; and

**WHEREAS**, the Licensee and Licensor wish to formalize such access to the Premises by the Licensee; and

**WHEREAS**, by this agreement, the Licensee is permitted to access the Premises, subject to the terms and conditions of this Agreement as set forth below.

**NOW, THEREFORE**, in consideration for the promises and covenants set forth herein and for other good and valuable consideration, the parties herby agree to the following terms and conditions:

1. The Licensee may access the Premises in furtherance of Jersey City Police Department and/or Fire Department Activities.
2. Upon completion of its Police Department and/or Fire Department activities that require access to the Premises, the Licensee will no longer be permitted to access the Premises and must immediately and permanently cease such access.
3. The Licensor reserves the right to terminate this Agreement in whole or in part, at its sole discretion, upon giving forty-eight (48) hours written notice to Licensee.
4. Any damage to the Premises or property owned by or under the jurisdiction of the Licensor resulting from or in any way arising out of the use of the Premises by the Licensee will be promptly reported by Licensee to Licensor, and repaired by the Licensee at its own cost and expense. If the Licensor requests that the Licensee make a repair, and if the Licensee fails to make such repairs within a reasonable time after being requested to do so, the Licensor shall have the right to make such repairs and the Licensee agrees to reimburse the Licensor for all costs and expenses thereof.

5. The Licensee agrees to assume any and all risk of loss or damage of any kind whatsoever, including any injury or death of any person, including wrongful death, or loss of damage to property, arising out of the Licensee's use of the Premises, or as a result of the Licensors alleged acts/omissions/palpably unreasonable conduct with respect to the Premises.
6. The Licensee agrees to defend, indemnify and hold harmless the Licensors, its officers, directors, employees, members, managers, agents, attorneys and insures from and against any and all claims, suits and demands based upon or arising out of the Licensee's use of the Premises including such claims, suits and demands based on the Licensors alleged acts/omissions/palpably unreasonable conduct with respect to the Premises, and for all costs and expenses incurred by them in the defense, settlement and/or satisfaction of any such claims, including attorneys' fees and costs of suit. If so directed, the Licensee shall, at no cost or expense to the Licensors, defend Licensors against such claims.
7. Nothing herein contained shall be understood or construed to create or grant any benefits, rights or property interests to any third party, unless the person claiming such rights is identified herein and the rights claimed are expressly set forth herein.
8. The Licensors shall not be responsible for any injury, loss or theft sustained by the Licensee, its agents, invitees, licensees, servants, employees or independent contractors, arising out of the Licensee's use of the Premises.
9. The Licensors makes no representations or warranties regarding the condition of the Premises. The Licensors expressly disclaims, and the Licensee expressly waives, all implied warranties, including without limitation, any warranty of suitability or fitness of the Premises for any use or purpose. The Licensee acknowledges the Premises will be "as is" condition, and the Licensors has no obligation to engage in any repair and/or improvement, to facilitate the Licensee's use of the Premises.
10. Upon completion of its work at the Premises, the Licensee shall leave the Premises in substantially the same condition as it was at the inception of this Agreement.
11. The Licensors is required to obtain the following insurance, in the kinds and minimum amounts described herein, naming the Licensee as an Additional Insured on all such policies (except Workers' Compensation) for any and all losses arising out of the Licensors' use of the Premises, regardless of whether a cause of such loss included in whole, or in part, the alleged negligent acts/omissions or palpably unreasonable conduct of the Licensors:
  - a. Comprehensive General Liability and Auto Liability in the amount of \$5,000,000 per occurrence and aggregate;

- b. Workers' Compensation in the amount statutorily required in the State of New Jersey, and Employers' Liability in the amount of \$1,000,000.
12. Evidence of the existence of all insurance required hereunder, and the Licensee's status as an Additional Insured on such required insurance, will be provided to Licensee prior to commencement of Licensee's entry upon the Premises, in the form of a Certificate of Insurance.
13. All accidents or injuries to persons, or any damage to property, occurring during Licensee's use of the Premises shall be immediately reported to the Licensor by the Licensee.
14. All notices between the parties hereto shall be in writing and addressed and delivered to:
- Licensor: Diana Jeffrey, Esq.  
Executive Director  
Jersey City Redevelopment Agency  
66 York St.  
3<sup>rd</sup> Floor  
Jersey City, New Jersey 07302
- Licensee: Corporation Counsel  
City of Jersey City  
Law Department  
280 Grove Street  
Jersey City, New Jersey 07302
15. This Agreement is non-transferable by either the Licensee or Licensor.
16. Any and all violations of the terms and conditions of this Agreement shall be considered just and proper cause for immediate cancellation and termination of this Agreement by either party upon such written notice of termination provided to the defaulting party in accordance with Paragraph 14.
17. In addition to all rights and remedies to which Licensor may be entitled at law or in equity, in the event that Licensee defaults in any way of its obligations under this Agreement, Licensor shall have the right, upon notice to the Licensee, to immediately terminate this Agreement and the license granted hereunder, and Licensor shall have the right, at its option, to re-enter the Premises and to remove all persons, property and equipment of the Licensee, at the sole cost and expense of the Licensee.

18. This Agreement may be executed in counterparts, which of which shall be deemed an original and shall constitute one and the same instrument.
19. This Agreement shall be governed and construed in accordance with the laws of the State of New Jersey.
20. If any provision of this Agreement shall be deemed unenforceable as a matter of law, it shall be severed from the remainder of the Agreement and the remainder of the Agreement shall remain in full force and effect.
21. This Agreement represents the entirety of the Agreement between the Parties. This Agreement may not be modified in whole or in part except by written agreement among the Parties.

JERSEY CITY REDEVELOPMENT AGENCY

(Licensor)

By: \_\_\_\_\_

Diana H. Jeffrey, Esq.

Executive Director

Date: \_\_\_\_\_

Attest: \_\_\_\_\_

City of Jersey City

(Licensee)

By: \_\_\_\_\_

John McKinney, Esq.

Assistant Corporation Counsel

Date: \_\_\_\_\_

Attest: \_\_\_\_\_

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING PROFESSIONAL SERVICES CONTRACT WITH T&M ASSOCIATES, LLC FOR PROFESSIONAL OVERSIGHT SERVICES FOR PROPERTY COMMONLY KNOWN AS 332 MARTIN LUTHER KING DRIVE AND IDENTIFIED AS BLOCK 22605, LOT 33 ON THE TAX MAP OF THE CITY OF JERSEY CITY IN THE JACKSON HILL REDEVELOPMENT AREA**

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) was established by the City of Jersey City (the “**City**”) to implement redevelopment plans and carry out redevelopment projects in the City pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (as the same may be amended and/or supplemented from time to time, the “**Redevelopment Law**”); and

**WHEREAS**, the City has designated that certain area known as the Jackson Hill Redevelopment Area (the “**Redevelopment Area**”) as an area in need of redevelopment pursuant to the Redevelopment Law; and

**WHEREAS**, the City has enacted the Jackson Hill Redevelopment Plan (as amended and supplemented from time to time, the “**Redevelopment Plan**”), in order to effectuate the redevelopment of the Redevelopment Area; and

**WHEREAS**, the Agency has a need for construction administration and inspection services for the repair of a sidewalk (the “**Professional Oversight Services**”) at the property commonly known as 332 Martin Luther King Drive and identified as Block 22605, Lot 33 on the official tax maps of the City (the “**Property**”) located within the Redevelopment Area; and

**WHEREAS**, T&M Associates, LLC (“**T&M**”) provided the Agency with a proposal dated April 14, 2020 (the “**Proposal**”) to complete the Professional Oversight Services, a copy of which is on file with the Agency; and

**WHEREAS**, the Agency wishes to enter into an agreement with T&M for a term to expire either one (1) year after the effective date of such agreement, or upon the completion of the Professional Oversight Services, whichever is earlier, and for a contract amount not to exceed Ten Thousand Three Hundred and Fifty Dollars (\$10,350.00) to be paid in accordance with the rates set forth in the Proposal; and

**WHEREAS**, the Agency hereby certifies that it has funds available to compensate T&M for the Professional Oversight Services; and

**WHEREAS**, said services are of a professional nature as to come within the purview of the Local Public Contracts Law, *N.J.S.A. 40A:11-1 et seq.*, as being a contract for rendition of professional services that do not require competitive bidding; and

**WHEREAS**, notice of the award of this contract shall be published in a newspaper of general circulation in accordance with *N.J.S.A. 40A:11-5(1)(a)(i)*,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:


**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Board of Commissioners hereby authorizes a contract for professional services with T&M for a term to expire either one (1) year after the effective date of such agreement, or upon the completion of the Professional Oversight Services, whichever is earlier, and for a contract amount not to exceed Ten Thousand Three Hundred and Fifty Dollars (\$10,350.00), to be paid in accordance with the rates set forth in the proposal, all subject to the terms and conditions of the Agency's form professional services agreement.

**Section 3.** The Executive Director is hereby authorized to negotiate a professional services contract to effectuate this Resolution, in consultation with counsel.

**Section 4.** The Chairman, Vice-Chairman, Executive Director and/or the Secretary of the Agency are hereby authorized to execute the contract awarded herein and any and all other documents necessary to effectuate this Resolution, together with such additions, deletions and modifications as deemed necessary and/or desirable in consultation with counsel.

**Section 4.** This Resolution shall take effect immediately.

  
DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting held on May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6, N.J.S.A. 40A:12A-29(a)(3) AND N.J.S.A. 40A:12A-67g IN CONNECTION WITH THE REDEVELOPMENT OF THE JERSEY AVENUE PARK REDEVELOPMENT AREA**

**WHEREAS**, the Jersey City Redevelopment Agency (the "Agency") desires to make application to the Local Finance Board for (i) positive findings pursuant to N.J.S.A. 40A:5A-6; (ii) approval, pursuant to N.J.S.A. 40A:12A-29(a)(3), of the sale by the Agency, acting in its capacity as a redevelopment entity, of bonds and/or notes on a negotiated basis, pursuant to a bond resolution and indenture authorizing the issuance of such bonds; and (iii) approval pursuant to N.J.S.A. 40A:12A-67g of a financial instrument to be secured by special assessment payments; and

**WHEREAS**, the Agency believes that:


- (a) it is in the public interest to accomplish such purposes;
- (b) said purposes are for the health, welfare, convenience or betterment of the inhabitants of the local unit or units;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant; and
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units,

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency, as follows:

**Section 1.** The application to the Local Finance Board is hereby approved, and the Agency's Chairperson, Executive Director, Chief Financial Officer, General Counsel, Bond Counsel and Financial Advisor, along with other representatives of the Agency, are hereby authorized to prepare such application and to represent the Agency in matters pertaining thereto.

**Section 2.** The Secretary of the Agency is hereby directed to prepare and file a copy of the proposed resolution and indenture with the Local Finance Board as part of such application.

**Section 3.** The Local Finance Board is hereby respectfully requested to consider such application and to record approval as provided by the applicable New Jersey Statutes.

  
DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency at its Regular Meeting on May 19, 2020.**

RECORD OF COMMISSIONERS VOTE				
NAME	AYE	NAY	ABSTAIN	ABSENT
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

(part I)

Resolution No. 20-05-9  
ID# 22-6002881

STATE OF NEW JERSEY  
DEPARTMENT OF COMMUNITY AFFAIRS  
DIVISION OF LOCAL GOVERNMENT SERVICES  
LOCAL FINANCE BOARD  
APPLICATION CERTIFICATION

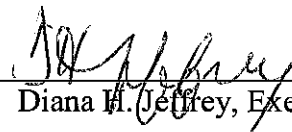
APPLICANT'S  
NAME: JERSEY CITY REDEVELOPMENT AGENCY

I, DIANA H. JEFFREY, EXECUTIVE DIRECTOR OF THE JERSEY CITY  
REDEVELOPMENT AGENCY, DO HEREBY DECLARE:

That the documents submitted herewith and the statements contained herein are true to the  
best of my knowledge and belief; and

That this application was considered and its submission to the Local Finance Board  
approved by the Jersey City Redevelopment Agency (the "Agency") on May 19, 2020; and

That the governing body of the Agency has notified each participating local unit of its  
submission of this application to the Local Finance Board and has made available to each, a true  
copy of this application.

  
\_\_\_\_\_  
Diana H. Jeffrey, Executive Director

ATTEST:

\_\_\_\_\_

Date: May 19, 2020

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY EXTENDING THE DESIGNATION OF 30 JOURNAL SQUARE PARTNERS LLC AS REDEVELOPER FOR CERTAIN PROPERTY IDENTIFIED AS BLOCK 10702, LOTS 4, 6, 7, 8, 9, 10, 11, 12, 13, 14 AND 15, COMMONLY KNOWN AS 30 JOURNAL SQUARE, 3-23 ENOS PLACE AND 122-130 NEWKIRK STREET, WITHIN THE JOURNAL SQUARE 2060 REDEVELOPMENT AREA**

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) was established by the City of Jersey City (the “**City**”) to implement redevelopment plans and carry out redevelopment projects in the City pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (as the same may be amended and/or supplemented from time to time, the “**Redevelopment Law**”); and

**WHEREAS**, the City has designated that certain area known as the Journal Square 2060 Redevelopment Area (the “**Redevelopment Area**”) as an area in need of redevelopment pursuant to the Redevelopment Law; and

**WHEREAS**, the City has enacted the Journal Square 2060 Redevelopment Plan (as amended and supplemented from time to time, the “**Redevelopment Plan**”), in order to effectuate the redevelopment of the Redevelopment Area; and

**WHEREAS**, 30 Journal Square Partners LLC (the “**Redeveloper**”) proposes to redevelop that certain property within the Redevelopment Area identified on the official tax maps of the City as Block 10702, Lots 4, 6, 7, 8, 9, 10, 11, 12, 13, 14 and 15, commonly known as 30 Journal Square, 3-23 Enos Place, and 122-130 Newkirk Street (the “**Property**”); and

**WHEREAS**, the Agency and the Redeveloper intend to pursue pre-development activities, including negotiation of a redevelopment agreement and other related actions (the “**Pre-Development Activities**”); and

**WHEREAS**, by Resolution No. 19-08-14 adopted on August 20, 2019, the Agency designated the Redeveloper as redeveloper of the Property, and authorized the negotiation of a redevelopment agreement as part of the Pre-Development Activities, which designation was extended by Resolution No. 20-01-12 adopted on January 21, 2020; and

**WHEREAS**, to complete the negotiation of a redevelopment agreement between the Agency and the Redeveloper, the Executive Director desires to extend Redeveloper’s conditional designation as redeveloper of the Property until August 31, 2020, which expiration date may be extended in the sole discretion of the Agency’s Executive Director for one (1) additional period of thirty (30) days, so that the Agency and Redeveloper may complete the negotiation of a redevelopment agreement,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The conditional designation as redeveloper of the Property previously granted to Redeveloper is hereby extended until August 31, 2020, which expiration date may be extended in the sole discretion of the Executive Director for one (1) additional period of thirty (30) days, to allow the Agency and Redeveloper to complete negotiations and enter into a redevelopment agreement for the redevelopment of the Property.

**Section 3.** The Chairman, Vice-Chair, Executive Director, and/or Secretary of the Agency are hereby authorized to take all actions and to execute any and all documents necessary to effectuate this Resolution, in consultation with counsel.

**Section 4.** This Resolution shall take effect immediately.

  
 \_\_\_\_\_  
 DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting held on May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY EXTENDING THE DESIGNATION OF NOVUS EQUITIES, LLC AS REDEVELOPER OF CERTAIN PROPERTY IDENTIFIED AS BLOCK 18901, LOTS 6-15, COMMONLY KNOWN AS 1052-1068 GARFIELD AVENUE AND 457, 461, AND 467 COMMUNIPAW AVENUE, LOCATED WITHIN THE MORRIS CANAL REDEVELOPMENT AREA**

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) is an instrumentality of the City of Jersey City (the “**City**”) with responsibility for implementing redevelopment plans and carrying out redevelopment projects in the City pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (as the same may be amended and/or supplemented from time to time, the “**Redevelopment Law**”); and

**WHEREAS**, the City has designated that certain area known as the Morris Canal Redevelopment Area (the “**Redevelopment Area**”) as an area in need of redevelopment pursuant to the Redevelopment Law; and

**WHEREAS**, the City has enacted the Morris Canal Redevelopment Plan (as amended and supplemented from time to time, the “**Redevelopment Plan**”) to effectuate the redevelopment of the Redevelopment Area; and

**WHEREAS**, those certain properties identified on the City’s tax maps as Block 18901, Lots 6-15, more commonly known as 1052-1068 Garfield Avenue and 457, 461, and 467 Communipaw Avenue (collectively, the “**Property**”), are located within the Redevelopment Area and are governed by the Redevelopment Plan; and

**WHEREAS**, on September 17, 2018, the Agency designated Novus Equities, LLC (the “**Redeveloper**”) as redeveloper of the Property, which designation was subsequently extended numerous times, including most recently on February 18, 2020, by Resolution No. 20-02-20, to allow time for the parties to negotiate and enter into a redevelopment agreement for the redevelopment of the Property; and

**WHEREAS**, the Redeveloper’s designation is set to expire on May 31, 2020; and

**WHEREAS**, the Agency desires to extend Redeveloper’s designation as redeveloper of the Property until August 31, 2020, which expiration date may be extended, if necessary, in the sole discretion of the Agency’s Executive Director for one (1) additional period of thirty (30) days, so that the Agency and Redeveloper may complete the negotiation of a redevelopment agreement,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The designation as redeveloper of the Property previously granted to Redeveloper is hereby extended until August 31, 2020, which expiration date may be extended if necessary in the sole discretion of the Agency's Executive Director for one (1) additional period of thirty (30) days, to allow the Agency and the Redeveloper to complete negotiations and enter into a redevelopment agreement for the redevelopment of the Property.

**Section 3.** The Chairman, Vice-Chair, Executive Director, and/or Secretary of the Agency are hereby authorized to take all actions and to execute any and all documents necessary to effectuate this Resolution, in consultation with counsel.

**Section 4.** This Resolution shall take effect immediately.

  
 DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY REAUTHORIZING A PROFESSIONAL SERVICES AGREEMENT WITH PHILLIPS PREISS GRYGIEL LEHENY HUGHES, LLC FOR PROFESSIONAL PLANNING CONSULTANT SERVICES FOR THE PROPERTY IDENTIFIED AS BLOCK 17503, LOT 1, COMMONLY KNOWN AS 125 MONITOR STREET, LOCATED IN THE MORRIS CANAL REDEVELOPMENT AREA**

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**”), the City of Jersey City (the “**City**”) adopted a redevelopment plan known as the Morris Canal Redevelopment Plan (the “**Redevelopment Plan**”) to effectuate and regulate the redevelopment of the Morris Canal Redevelopment Area (the “**Redevelopment Area**”); and

**WHEREAS**, certain property identified as Block 17503, Lot 1 on the official tax maps of the City, commonly known as 125 Monitor Street (the “**Property**”), is located within the Redevelopment Area; and

**WHEREAS**, in furtherance of the goals and objectives of the Redevelopment Law and the Redevelopment Plan, the Agency has a need for professional planning consulting services to be performed in connection with the Agency’s activities at the Property, including but not limited to the undertaking of a study and preparation of a planning analysis report with respect thereto (the “**Planning Consulting Services**”); and

**WHEREAS**, Phillips Preiss Grygiel Leheny Hughes, LLC (“**Phillips Preiss**”) submitted a proposal to the Agency dated May 3, 2019 (the “**Proposal**”), with proposed standard hourly rates and estimated total cost not to exceed Fifteen Thousand Dollars (\$15,000) to perform the Planning Consulting Services; and

**WHEREAS**, by Resolution 19-05-21 adopted on May 21, 2019, the Agency’s Board of Commissioners authorized a contract with Phillips Preiss to perform the Planning Consulting Services for a period of one (1) year (“**Agreement**”); and

**WHEREAS**, Phillips Preiss submitted a supplemental proposal to the Agency, a copy of which is on file with the Agency, to complete the Planning Consulting Services and additional research required to complete the Planning Consulting Services, for an additional amount not to exceed \$12,500 (“**Supplemental Proposal**”); and

**WHEREAS**, Phillips Preiss possesses the skills and expertise to perform the Planning Consulting Services and additional research; and

**WHEREAS**, *N.J.S.A. 40A:11-15* requires professional services contracts to be renewed on an annual basis; and

**WHEREAS**, the Agency wishes to reauthorize and amend the professional services agreement with Phillips Preiss to perform and complete the Planning Consulting Services and additional related research for an additional amount of \$12,500, for a total amount not to exceed \$27,500 to be paid in accordance with the rates set forth in the Proposal and the Supplemental Proposal; and

**WHEREAS**, funds are available for the costs of the Planning Consulting Services and additional research; and

**WHEREAS**, notice of the award of the professional services contract shall be published in a newspaper of general circulation as required by law,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The aforementioned recitals are incorporated herein as though fully set forth at length.

**Section 2.** The Board of Commissioners hereby reauthorizes and amends the Agreement for professional services with Phillips Preiss for the performance of Planning Consulting Services and additional related research in a total amount not-to-exceed \$27,500 and for a term expiring within one (1) year from the effective date of such reauthorized and amended agreement or upon completion of the Planning Consulting Services and additional research, whichever is earlier, in accordance with the terms and conditions set forth in the Agency's form professional services agreement.

**Section 3.** The Chairman, Vice-Chairman, Executive Director and/or the Secretary of the Agency are hereby authorized to execute the professional services agreement authorized herein, together with such additions, deletions and/or modifications as may be deemed necessary in consultation with counsel, and any and all other documents necessary to effectuate this resolution, in consultation with counsel.

**Section 4.** This Resolution shall take effect immediately.

  
DIANA H. JEFFREY SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<b><u>NAME</u></b>	<b><u>AYE</u></b>	<b><u>NAY</u></b>	<b><u>ABSTAIN</u></b>	<b><u>ABSENT</u></b>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY REAUTHORIZING A PROFESSIONAL SERVICES AGREEMENT WITH CME ASSOCIATES FOR ENGINEERING SERVICES AT BLOCK 18901, LOT 1.01, COMMONLY KNOWN AS BERRY LANE PARK (SKATE PARK), WITHIN THE MORRIS CANAL REDEVELOPMENT AREA**

**WHEREAS**, the City of Jersey City (the “City”) has designated that certain area known as the Morris Canal Redevelopment Area (the “**Redevelopment Area**”) as an area in need of redevelopment pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**”); and

**WHEREAS**, the City has enacted the Morris Canal Redevelopment Plan (as amended and supplemented from time to time) in order to effectuate the redevelopment of the Redevelopment Area; and

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) owns certain property located within the Redevelopment Area identified as 1 Berry Road, Block 18901, Lot 1.01, commonly known as Berry Lane Park (the “**Property**”), and is currently constructing a skate park on the Property; and

**WHEREAS**, in furtherance of the goals and objectives of the Redevelopment Law and the Redevelopment Plan, the Agency requires professional engineering consulting services in connection with the design and construction of a skate park on the Property and ancillary acts related thereto (the “**Engineering Services**”); and

**WHEREAS**, on May 21, 2019 the Board of Commissioners of the Agency approved Resolution No. 19-05-24 authorizing a professional services agreement with CME Associates (“**CME**”) to provide the Engineering Services; and

**WHEREAS**, *N.J.S.A. 40A:11-15* requires professional services contracts to be renewed on an annual basis; and

**WHEREAS**, CME submitted an updated proposal to the Agency (the “**Proposal**”) describing the status of CME’s performance of the Engineering Services and setting forth the remaining Engineering Services to be performed; and

**WHEREAS**, CME possesses the skills and expertise to perform the Engineering Services; and

**WHEREAS**, the Agency desires to reauthorize the professional service agreement with CME to continue to perform the Engineering Services at the Property in accordance with the rates set forth in the Proposal for an amount not to exceed **\$47,248.45**, representing the remaining contract balance on the previous contract and additional time-lapse video services; and

**WHEREAS**, funds are available for the costs of the Engineering Services; and

**WHEREAS**, notice of the award of the professional services contract shall be published in a newspaper of general circulation as required by law,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Board of Commissioners hereby reauthorizes a professional services contract with CME for performance of the Engineering Services for a total amount not to exceed Forty-Seven Thousand Two Hundred and Forty-Eight Dollars and Forty-Five Cents (\$47,248.45), representing the remaining balance from the previous contract and additional time-lapse video services, to be paid in accordance with the rates set forth in the Proposal, and for a term to expire no later than one (1) year after the effective date of such agreement, all in accordance with terms and conditions set forth in the Agency's form professional services agreement.

**Section 3.** The Chairman, Vice-Chairman, Executive Director and/or the Secretary of the Agency are hereby authorized to execute the professional services agreement authorized herein, together with such additions, deletions and/or modifications as may be deemed necessary in consultation with counsel, and any and all other documents necessary to effectuate this resolution, in consultation with counsel.

**Section 4.** This resolution shall take effect immediately.

  
DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<b><u>NAME</u></b>	<b><u>AYE</u></b>	<b><u>NAY</u></b>	<b><u>ABSTAIN</u></b>	<b><u>ABSENT</u></b>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY REAUTHORIZING A PROFESSIONAL SERVICES AGREEMENT WITH CME ASSOCIATES FOR ENGINEERING SERVICES AT BLOCK 18901, LOT 1.01, COMMONLY KNOWN AS BERRY LANE PARK (PAVILION), WITHIN THE MORRIS CANAL REDEVELOPMENT AREA**

**WHEREAS**, the City of Jersey City (the “**City**”) has designated that certain area known as the Morris Canal Redevelopment Area (the “**Redevelopment Area**”) as an area in need of redevelopment pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**”); and

**WHEREAS**, the City has enacted the Morris Canal Redevelopment Plan (as amended and supplemented from time to time) in order to effectuate the redevelopment of the Redevelopment Area; and

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) owns certain property located within the Redevelopment Area identified as 1 Berry Road, Block 18901, Lot 1.01, commonly known as Berry Lane Park (the “**Property**”), and is currently constructing a pavilion on the Property; and

**WHEREAS**, in furtherance of the goals and objectives of the Redevelopment Law and the Redevelopment Plan, the Agency requires professional engineering consulting services in connection with the design and construction of a pavilion on the Property and ancillary acts related thereto (the “**Engineering Services**”); and

**WHEREAS**, on May 21, 2019 the Board of Commissioners of the Agency approved Resolution No. 19-05-23 authorizing a professional services agreement with CME Associates (“**CME**”) to provide the Engineering Services; and

**WHEREAS**, *N.J.S.A. 40A:11-15* requires professional services contracts to be renewed on an annual basis; and

**WHEREAS**, on May 14, 2020, CME submitted an updated proposal to the Agency (the “**Proposal**”) describing the status of CME’s performance of the Engineering Services and setting forth the remaining Engineering Services to be performed; and

**WHEREAS**, CME possesses the skills and expertise to perform the Engineering Services; and

**WHEREAS**, the Agency desires to reauthorize the professional service agreement with CME to continue to perform the Engineering Services at the Property in accordance with the rates set forth in the Proposal for an amount not to exceed **\$27,138.00** for additional construction administration services required to complete design and construction of the pavilion on the Property; and

**WHEREAS**, funds are available for the costs of the Engineering Services; and

**WHEREAS**, notice of the award of the professional services contract shall be published in a newspaper of general circulation as required by law,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The recitals hereto are hereby incorporated herein as if set forth at length.

**Section 2.** The Board of Commissioners hereby reauthorizes a professional services contract with CME for performance of the Engineering Services for a total amount not to exceed Twenty-Seven Thousand One Hundred and Thirty-Eight Dollars (\$27,138.00), to be paid in accordance with the rate schedule set forth in the Proposal, and for a term to expire no later than one (1) year after the effective date of such agreement, all in accordance with terms and conditions set forth in the Agency's form professional services agreement.

**Section 3.** The Chairman, Vice-Chairman, Executive Director and/or the Secretary of the Agency are hereby authorized to execute the professional services agreement authorized herein, together with such additions, deletions and/or modifications as may be deemed necessary in consultation with counsel, and any and all other documents necessary to effectuate this resolution, in consultation with counsel.

**Section 4.** This resolution shall take effect immediately.

  
DIANA H. JEFFREY/SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b><u>RECORD OF COMMISSIONERS VOTE</u></b>				
<b><u>NAME</u></b>	<b><u>AYE</u></b>	<b><u>NAY</u></b>	<b><u>ABSTAIN</u></b>	<b><u>ABSENT</u></b>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING A FIRST AMENDMENT TO CONTRACT NO. 19-11-RN5 WITH GALLAGHER BASSETT TECHNICAL SERVICES FOR LICENSED SITE REMEDIATION PROFESSIONAL SERVICES IN CONNECTION WITH PROPERTY LOCATED AT BLOCK 27804, LOT 13 AND BLOCK 28401, LOT 40 WITHIN THE MORRIS CANAL GREENWAY IN THE CITY OF JERSEY CITY**

**WHEREAS**, the Jersey City Redevelopment Agency (the “Agency”) is an instrumentality of the City of Jersey City (the “City”) with responsibility for implementing redevelopment plans and carrying out redevelopment projects in the City pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (as may be amended and/or supplemented from time to time, the “**Redevelopment Law**”); and

**WHEREAS**, the City and the Agency have determined to undertake a project to redevelop certain properties throughout the City with an aim to develop the route of the historic Morris Canal, once a freight corridor that connected the Delaware and Hudson Rivers, into a 111-mile continuous pedestrian and bicycle trail (the “**Morris Canal Greenway**”); and

**WHEREAS**, in furtherance of the goals and objectives of the Redevelopment Law, specifically *N.J.S.A. 40A:12A-22(k)*, the Agency requires from time to time the services of certain professionals to assist the Agency in discerning the economic and environmental viability for potential redevelopment of various parcels; and

**WHEREAS**, in accordance with the Local Public Contracts Law, *N.J.S.A. 40A:11-1 et seq.* and as authorized by Resolution No. 19-11-17 adopted by the Agency Board of Commissioners on November 18, 2019, the Agency and Gallagher Bassett Technical Services (“GBTS”) entered into that certain Professional Services Contract No. 19-11-RN5 (the “**Contract**”) to perform the services of a Licensed Site Remediation Professional (“**LSRP**”) in connection with the preparation of a Remedial Action Workplan, Quality Assurance Project Plan and Remedial Action Report (the “**LSRP Services**”) for a portion of the Morris Canal Greenway identified as Block 27804, Lot 13 and Block 28401, Lot 40 on the City’s tax maps for an amount not to exceed Seventy-One Thousand Four Hundred Dollars (\$71,400.00); and

**WHEREAS**, on May 14, 2020, GBTS submitted a proposal to the Agency requesting an increase of the Contract amount (the “**Revised Proposal**”) due to the higher level of involvement required by GBTS to perform the LSRP Services; and

**WHEREAS**, the Agency desires to authorize an amendment to the Contract (the “**First Amendment**”) to increase the previously authorized amount for the LSRP Services by Nine Thousand Four Hundred and Fifty Dollars (\$9,450.00), which amount represents a portion of the proposed amount in the Revised Proposal and shall be payable in accordance with the hourly rates set forth in the Revised Proposal, such that the total contract amount as amended shall not exceed Eighty Thousand Eight Hundred and Fifty Dollars (\$80,850.00); and

**WHEREAS**, the Agency certifies that it has funds available for such costs,

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency as follows:

**Section 1.** The aforementioned recitals are incorporated herein as though fully set forth at length.

**Section 2.** The Board of Commissioners hereby authorizes the First Amendment to the Contract to allow for an increase of the total amount to be paid under the Contract for LSRP Services by Nine Thousand Four Hundred and Fifty Dollars (\$9,450.00) for a new total amount not to exceed Eighty Thousand Eight Hundred and Fifty Dollars (\$80,850.00), which amount shall be payable in accordance with the hourly rates set forth in the Revised Proposal.

**Section 3.** Except as authorized herein, all other terms and conditions of the Contract shall remain the same and in full force and effect.

**Section 4.** The Chairman, Vice Chair, Executive Director, and/or Secretary are hereby authorized to execute and deliver the First Amendment and any and all other documents necessary to effectuate this Resolution, with such additions, deletions and/or modifications as deemed necessary in consultation with counsel.

**Section 5.** This Resolution shall take effect immediately.

  
 DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at its Regular Meeting of May 19, 2020.**

<b>RECORD OF COMMISSIONERS VOTE</b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			



TECHNICAL SERVICES

May 14, 2020

Mr. Robert Napiorski  
**Jersey City Redevelopment Agency**  
66 York Street, Suite 30  
Jersey City, NJ 07302

Re: Proposal for the Institution of a Classification Exception Area  
Country Village Site – Morris Canal Greenway  
GBTS Proposal 19-12158.1CM

Dear Mr. Napiorski:

WCD Group is now the Technical Services division of Gallagher Bassett Services, Inc. (herein referred to as GBTS), and is pleased to provide this proposal to the **Jersey City Redevelopment Agency (JCRA)** for environmental consulting services at the Country Village Greenway Site in the City of Jersey City, NJ. Gallagher Bassett is part of AJ Gallagher, a \$6.0 billion NYSE company and one of the largest risk management firms in the world. Below please find our technical approach and fee proposal.

#### **Background**

The establishment of a Classification Exception Area for Historic Fill at the Site is proposed. Once established, no further monitoring or reporting of groundwater will be required.

#### **Scope**

GBTS will provide a Senior Project Manager with over 12 years of experience with JCRA and identical projects, as well as a New Jersey Department of Environmental Protection (NJDEP) Licensed Site Remediation Professional (LSRP) in good standing to oversee, manage, and complete the following list of specific tasks. As stated in our Statement of Qualifications, the proposed LSRP of record for this engagement will be Mr. Edward Sullivan (LSRP #573514 NJ). Mr. Sullivan will be supported by GBTS Senior Project Managers, Environmental Scientists, and other environmental professionals as necessary to complete these tasks in full conformance with aforementioned NJDEP and USEPA regulations and guidelines.

#### **Task 1—Preparation of a Classification Area for Historic Fill only**

As indicated above, Mr. Edward Sullivan will be designated the LSRP of record for the Site.

A groundwater classification exception area (CEA) will be established for the historic fill material using the footprint of the property as the boundaries of the CEA. The CEA will remain effective indefinitely. However, a groundwater remedial action permit and associated annual fees will not be required.

125-310 Village Boulevard, 3<sup>rd</sup> Floor  
Princeton, NJ 08540  
O: 609-730-0007  
F: 609-730-0011  
[www.gallagherbassett.com](http://www.gallagherbassett.com)

GBTS will complete and submit a CEA/Well Restriction Area (WRA) Fact Sheet form to NJDEP which will include the following:

- A map and cross-section map of the groundwater CEA in both PDF and GIS-compatible formats;
- The remedial investigation report (RIR) for the site; and
- A list of the names and addresses of those persons who were notified in accordance with NJDEP requirements below.

GBTS will mail a copy of the CEA/WRA Fact Sheet form via certified mail/return receipt requested to the various entities required by NJDEP.

The NJDEP will establish the CEA based on the information submitted by posting the map of the groundwater CEA and WRA on its website and through the submittal of the CEA/Well Restriction Area (WRA) Fact Sheet.

#### **Task 2—Coordination and Review with NJDEP**

GBTS and the LSRP will respond to and make any changes requested by NJDEP, A final submission will be prepared and submitted to NJDEP.

#### **Task 3—Additional Meetings**

Based on the November 6, 2019 RFQ, GBTS included attendance of three meetings in our initial proposal; our increased involvement and more frequent meeting schedule has caused this item to be exceeded. As a result of our increased involvement and increased project schedule (resulting in increased meeting schedule), we have added this task to our scope. Community meetings and outreach are excluded from this proposal.

#### **Cost**

GBTS shall perform the work as described above in accordance with the attached fee schedule. Costs take into consideration elements included in the Request for Pricing Clarifications (dated October 29, 2019) and JCRA's subsequent responses.

Tasks that are based on time and materials/not-to-exceed (T&M/NTE) cost are to be considered estimates and will not be exceeded without prior client authorization. Actual Site conditions may affect the final costs. Tasks based on a lump sum value are specific to the scope of work described above. Additional work requested and approved by the **JCRA** will be on an hourly rate basis. All work will be performed in accordance with the attached Fee Schedule and Terms and Conditions or other mutually-agreeable contracting instrument.

GBTS shall perform the work as described above in accordance with the following fee schedule.

Task 1— Preparation of a CEA for Historic Fill .....	\$4,950
Task 2— Coordination and response to comments with NJDEP.....	\$500
Task 3— Additional Meetings.....	\$4,000
Total Estimated Cost .....	\$9,450

Additional work requested and approved by **JCRA** shall be on an hourly rate basis in accordance with the attached Fee Schedule.

Payments are due 30 days from receipt of invoice. Payment is the sole responsibility of the **JCRA** and is not contingent upon third party funding, transactional closing, or insurance recovery.

**Assumptions**

1. No other contaminants of concern which are not associated with Historic Fill will be included as part of the Historic Fill CEA Application; and
2. Task 3 assumes bi-weekly meetings until September.


We trust that this proposal will meet your expectations. If the foregoing is in accordance with your understanding, kindly confirm your acceptance and agreement by signing and returning the original of this Agreement that will thereupon constitute an agreement between us. If you have any questions or comments, or require clarification on any item, please do not hesitate to contact me at 609-730-0007.

Respectfully submitted,  
Gallagher Bassett Services, Inc.

Prepared by:

  
James Blaney, CHMM  
Operations Manager, Environmental

Reviewed by:

  
James Capritti, CHMM  
Managing Director, Remediation Services

c. Files  
Attachments

**AUTHORIZATION**

Accepted by the Authorized Representative of:  
**Jersey City Redevelopment Agency**

\_\_\_\_\_

\_\_\_\_\_  
Print Name and Title

\_\_\_\_\_  
Date



## TECHNICAL SERVICES

### GALLAGHER BASSETT SERVICES, INC., TECHNICAL SERVICES DIVISION CONSULTING SERVICES RATES

#### COST AND FEE SCHEDULE—2020

##### I. INVOICE CONTENTS

Invoices for services and work provided by Gallagher Bassett Services, Inc. (GBSI) will consist of: (1) hourly rate fees for professional and support personnel; (2) travel, shipping, and communication charges; and (3) sales or gross receipt taxes, as applicable. Hourly and travel charges will be based from portal-to-portal. These rates are effective through December 31, 2020.

##### II. PERSONNEL RATES

Subject to periodic revisions, hourly rate fees for Personnel are indicated as follows:

	<u>Hourly Billing Rate</u>
Managing Director	\$225
Ph.D. level Consultant	\$200
Senior Professional (CM, Sr. PE or CIH)	\$200
Senior Engineer/Architect	\$195
Senior Consultant	\$185
Certified Field Consultant (IH)	\$180
Senior Construction/Remediation Manager	\$175
Construction Project Manager	\$165
Remediation Project Manager	\$165
Safety Manager	\$155
Staff Engineer	\$155
Certified Ergonomist	\$150
Assistant Remediation Project Manager	\$145
Estimator/Scheduler	\$145
Construction Inspector	\$135
Senior Asbestos/Lead Project Manager	\$135
Asbestos Project Designer	\$115
Asbestos/Lead Project Manager	\$115
Environmental Technician	\$115
Senior Scientist/Industrial Hygienist	\$115
Field Consultant (IH)	\$110
CADD Designer	\$100
Certified Asbestos Investigator (ACP 5)	\$95
Engineering/Environmental Tech (OER/DEC)	\$95
Lead Risk Assessor	\$95
Mold Assessor	\$95
Asbestos Inspector	\$85
Technical Writer	\$85
Lead Inspector	\$80

Project Administrative Support <sup>1</sup>	\$75
Project Coordinator	\$75
Asbestos Project Monitor	\$65
Clerical Support <sup>1</sup>	\$65

In addition to the hourly rates set for above and any agreed upon lump-sum rate, the Client will reimburse all direct costs incurred by GBSI, including travel, lodging, and per diem expenses, as well as all other out-of-pocket expenses. GBSI will apply a 15% surcharge on all such direct costs. Additionally, GBSI will charge 50% of the above standard rates or a minimum of \$85/hour rate for professional travel.

### III. DISBURSEMENTS

Travel	\$0.65 per mile plus tolls
Per Diem (meals)	\$95.00
Expenses	Cost plus 15%
Subcontractors	Cost plus 15%

### IV. NOTES

1. Expert testimony excluding preparation time will be charged at 2.5 times the specified hourly rate.
2. All invoices are payable within 30 days of receipt. A 15% penalty charge on overdue accounts may be assessed by this office.
3. Retainers will be applied to the last project invoice. Any retainer in excess of the final invoice will be returned to the Client.

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<sup>1</sup>Over eight hours per day, holiday, Saturday and Sunday work for Administrative/Clerical labor will be charged at their respective hourly rate times 1.50.

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED REDEVELOPMENT AGREEMENT WITH GARDEN STATE ESPISCOPAL COMMUNITY DEVELOPMENT CORPORATION WITH RESPECT TO CERTAIN PROPERTY LOCATED AT BLOCK 25804, LOTS 9.02 AND 9.01 (FORMERLY LOTS 10 AND 9), MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 97 AND 99 DWIGHT STREET WITHIN THE TURNKEY REDEVELOPMENT AREA**

**WHEREAS**, the property located at 97 and 99 Dwight Street, Jersey City, New Jersey and identified on the City's official tax map as Block 25804, Lots 9.02 and 9.01 (formerly Lots 10 and 9) (the "Property") is located within the Turnkey Redevelopment Area and is governed by the Turnkey Redevelopment Plan (the "Redevelopment Plan"); and

**WHEREAS**, Garden State Episcopal Community Development Corporation (the "Redeveloper") submitted an application to the Agency proposing to redevelop the Property by constructing two 2-family homes on the Property which shall be sold by the Redeveloper to first time home buyers who qualify for Moderate Income Housing which shall mean housing affordable to households at or below eighty percent (80%) of the Area Median Income ("AMI") for Hudson County, as such AMI is promulgated and published annually by the HUD, under the HOME Program, and which shall be maintained and deed-restricted as Moderate Income Housing and shall be subject to Affordability Controls, with the Redeveloper giving a preference to the extent possible to first time home buyers qualifying for Moderate Income Housing who are Jersey City public sector employees (the "Project"); and

**WHEREAS**, based upon its review of the submissions and presentations made by representatives of the Redeveloper, the Agency has determined that the Redeveloper has the professional experience and financial capabilities to carry out the redevelopment of the Property in accordance with the Redevelopment Plan; and

**WHEREAS**, the Agency and the Redeveloper previously entered into a Redevelopment Agreement dated October 23, 2018 and recorded with the Office of the Hudson County Register in Book 9359, Page 1 (the "2018 Redevelopment Agreement") regarding the redevelopment of the Property with the Project; and


**WHEREAS**, the 2018 Redevelopment Agreement inadvertently omitted certain necessary and required provisions regarding affordability controls on the residential units being constructed for the Project on the Property as well as additional information regarding the terms of the sale of the Property by the Agency to the Redeveloper; and

**WHEREAS**, the Agency has now negotiated an Amended and Restated Redevelopment Agreement with the Redeveloper for the sale of the Property from the Agency to the Redeveloper for the sum of one hundred twenty thousand dollars (\$120,000.00) and for the redevelopment of the Property by the Redeveloper with the Project and wishes to authorize the approval and execution of that Amended and Restated Redevelopment Agreement in substantially the form attached hereto; and

**WHEREAS**, this Amended and Restated Redevelopment Agreement shall supersede and replace the 2018 Redevelopment Agreement.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Jersey City Redevelopment Agency hereby approves the Amended and Restated Redevelopment Agreement with Garden State Episcopal Community Development Corporation for the sale and redevelopment of the property commonly known as 97 and 99 Dwight Street, Jersey City, New Jersey and identified on the City's official tax map as Block 25804, Lots 9.02 and 9.01 (formerly Lots 10 and 9)(the "Property") in substantially the form attached hereto and authorizes the Agency's Executive Director, Chairman, Vice Chairman and/or Secretary to execute this Redevelopment Agreement with Garden State Episcopal Community Development Corporation on behalf of the Agency and to thereafter execute any and all documents, including closing documents, necessary to convey the Property to Garden State Episcopal Community Development Corporation and to effectuate the purposes of this resolution; and

**BE IT FURTHER RESOLVED** that the Board Secretary is hereby directed to provide a certified copy of this resolution along with the executed Redevelopment Agreement to the Agency's redevelopment counsel, David A. Clark, Esq., at Gluck Walrath, LLP, 4 Paragon Way, Suite 400, Freehold NJ 07728 and to the attorney for Garden State Episcopal Community Development Corporation, Eugene O'Connell, Esq., 853 Summit Avenue, Jersey City, New Jersey 07307.

  
DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at their Regular Meeting of May 19, 2020.**

RECORD OF COMMISSIONERS VOTE				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald Brown	✓			
Douglas Carlucci	✓			
Evelyn Jones				✓
Erma Greene				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**THIS AMENDED AND RESTATED REDEVELOPMENT AGREEMENT** (the “Agreement” or the “Redevelopment Agreement”) is made on or as of the \_\_\_\_ day of May, 2020 by and between the **JERSEY CITY REDEVELOPMENT AGENCY** (the “Agency”), an autonomous agency of the City of Jersey City with offices at 66 York Street, Third Floor, Jersey City, New Jersey 07302, and **GARDEN STATE EPISCOPAL COMMUNITY DEVELOPMENT CORPORATION** (the “Redeveloper”), a corporation having its offices at 118 Summit Avenue, Jersey City, NJ (collectively, the “Parties”).

**WITNESSETH:**

**WHEREAS**, the Municipal Council of the City of Jersey City previously adopted legislation determining that an area of the City designated as the Turnkey Redevelopment Area is an area in need of redevelopment under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “LRHL”) and adopting the Turnkey Redevelopment Plan to govern the redevelopment of properties within the redevelopment area; and

**WHEREAS**, the property located at 97 and 99 Dwight Street, Jersey City, New Jersey and identified on the City’s official tax map as Block 25804, Lots 9.02 and 9.01 (formerly Lots 10 and 9) (the “Property”) is located within the Turnkey Redevelopment Area and is governed by the Turnkey Redevelopment Plan (the “Redevelopment Plan”); and

**WHEREAS**, the Agency was created in 1949 as an autonomous agency to serve as the City’s primary vehicle to eliminate blight, to create opportunities and to attract residential, commercial and industrial real estate projects; and

**WHEREAS**, in this capacity, the Agency is authorized to contract with redevelopers for the development of properties located within redevelopment areas; and

**WHEREAS**, the Redeveloper is proposing to redevelop the Property by constructing two 2-family homes on the Property which shall be sold by the Redeveloper to first time home buyers who qualify for Moderate Income Housing which, as defined herein, shall mean housing affordable to households at or below eighty percent (80%) of the Area Median Income (“AMI”) for Hudson County, as such AMI is promulgated and published annually by the HUD, under the HOME Program, and which shall be maintained and deed-restricted as Moderate Income Housing and shall be subject to the Affordability Controls as set forth herein; and

**WHEREAS**, based upon its review of the submissions and presentations made by representatives of the Redeveloper, the Agency has determined that the Redeveloper has the professional experience and financial capabilities to carry out the redevelopment of the Property in accordance with the Redevelopment Plan; and

**WHEREAS**, the Parties previously entered into a redevelopment agreement dated October 23, 2018 and recorded with the Office of the Hudson County Register in Book 9359, Page 1 (the “2018 Redevelopment Agreement”); and

**WHEREAS**, the 2018 Redevelopment Agreement inadvertently omitted certain necessary and required provisions regarding affordability controls on the residential units being constructed on the Property as well as additional information regarding the terms of the sale of the Property by the Agency to the Redeveloper; and

**WHEREAS**, the Parties now wish to enter into this Amended and Restated Redevelopment Agreement (the “Agreement” or the “Redevelopment Agreement”) in order to memorialize the terms and conditions of their agreement with regard to the sale and redevelopment of the Property; and

**WHEREAS**, this Agreement shall supersede and replace the 2018 Redevelopment Agreement.

**NOW, THEREFORE**, for and in consideration of the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, and for the benefit of the Parties hereto and general public and to implement the purposes of the LRHL, and the Redevelopment Plan, the Parties do hereby covenant and agree each with the other as follows:

## **ARTICLE 1**

### **DEFINITIONS**

**1.1. Defined Terms.** The Parties agree that the defined capitalized terms used in this Agreement shall have the meaning specified in the recitals above (each of which is hereby incorporated into and made part of this Agreement) or as set forth in the list below, or as may be expressly ascribed to such capitalized terms elsewhere in this Agreement, such definitions to be applicable equally to the singular and plural forms of such terms:

**“2018 Redevelopment Agreement”** shall mean the redevelopment agreement between the Parties dated October 23, 2018 and recorded with the Office of the Hudson County Register in Book 9359, Page 1.

**“Affiliate”** means an entity which is controlled by either the Redeveloper or by any individual or entity that owns or controls more than 50% of the voting stock of, or beneficial interest in, the Redeveloper. The term “control” as used with respect to any party, means the ownership, directly or indirectly of more than 50% of the voting stock of such corporation (or its equivalent for a limited liability company or partnership), or the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such corporation, partnership, association or other entity or organization, or to receive, directly or indirectly, more than 50% of the profits of such corporation, partnership, association or other entity or organization (whether through the ownership or voting stock, by contracts or otherwise).

**“Affordability Controls”** shall mean the restrictions placed upon the sale of the Affordable Housing Units so that such units are purchased by first time home buyers who qualify for Moderate Income Housing under the HOME Program and upon the re-sale and/or rental of the Affordable Housing Units thereafter to other households who qualify for Moderate Income Housing, all to be

administered by the City of Jersey City, the Agency or its delegated agent, subject to a deed restriction for a term of thirty (30) years.

**“Affordable Housing Units”** shall mean the two 2-family homes to be constructed by the Redeveloper on the Property which shall be subject to Affordability Controls.

**“Agency”** means the Jersey City Redevelopment Agency, an autonomous agency of the City of Jersey City, with offices at 66 York Street, Third Floor, Jersey City, New Jersey 07301.

**“Agency Costs”** shall have the meaning set forth within Section 3.1 of this Agreement.

**“Agreement” or “Redevelopment Agreement”** shall mean this Amended and Restated Redevelopment Agreement between the Agency and the Redeveloper.

**“AMI”** shall mean the Area Median Income for Hudson County, as such AMI is promulgated and published annually by the HUD.

**“Applicable Laws”** shall mean all federal, state and local laws, ordinances, approvals, rules, regulations statutes, permits, resolutions, judgments, orders, decrees, directives, interpretations, standards, licenses and other similar requirements applicable to this Agreement, the Project and/or the Property, including but not limited to the following: the LRHL; the Municipal Land Use Law, N.J.S.A. 40:55D -1 et seq.; the Eminent Domain Act, N.J.S.A. 20:3-1 et seq.; the Fair Housing Act, N.J.S.A. 50:27D-301 et seq.; the New Jersey Housing and Mortgage Finance Agency Law, N.J.S.A. 55:14K-1 et seq.; the New Jersey Green Acres Land Acquisition and Recreation Opportunities Act, N.J.S.A. 13:8A-35 et. seq. and the Green Acres regulations, N.J.A.C. 7:36-1.1 et seq.; all State and City laws governing historic preservation, including but not limited to N.J.S.A. 13:1B-15.128 et seq., the regulations promulgated thereunder, N.J.A.C. 7:4-2.4 et seq., and Title 40, Chapter 9 of the Municipal Code of the City of Jersey City, as each may be amended and supplemented; the zoning ordinances of the City of Jersey City, as and to the extent applicable pursuant to the terms of the Redevelopment Plan; relevant construction codes including construction codes governing access for people with disabilities; and all other applicable federal, state or local zoning, land use, environmental, health and safety laws, ordinances, rules and regulations, and federal and state labor standards or regulations, if any, including but not limited to the Prevailing Wage Act (if determined to be applicable to the Project).

**“Application”** means any application for Governmental Approval submitted by or on behalf of the Redeveloper, including all plans, drawings, documentation and presentations necessary and appropriate for the purpose of obtaining any and all Governmental Approvals required to implement and complete the Project.

**“Certificate of Completion”** means written acknowledgment by the Agency in recordable form that the Redeveloper has completed construction of the Project on the Property in accordance with the requirements of this Redevelopment Agreement.

**“Certificate of Occupancy”** shall be as defined in the City’s Municipal Code and in the applicable provisions of the Uniform Construction Code.

**“City”** means the City of Jersey City, New Jersey.

**“Closing”** means the conveyance of title to the Property by the Agency to the Redeveloper.

**“Closing Date”** means the date on which title to the Property is conveyed by the Agency to the Redeveloper.

**“Commence Construction”, “Commencement of Construction”, or “Commencement Date”** shall mean the date on which the construction force and machinery are mobilized for construction of the Project on the Property and physical construction begins, which may include clearing and grading, as applicable in accordance with Governmental Approvals.

**“Completion of Construction”, “Complete Construction” or “Completion Date”** means the date on which the Redeveloper has completed construction of the Project on the Property as evidenced by the issuance of a Certificate of Completion for the Project.

**“Completion Notice” or “Notice of Completion”** means a written notification of Completion of Construction and request by the Redeveloper for the issuance by the Agency of a Certificate of Completion for the Property.

**“Concept Plan”** means a general plan depicting the size, type and location of the structures and other appurtenances which the Redeveloper proposes to construct on the Property.

**“Construction Period”** means the period of time beginning on the Commencement Date and ending on the Completion Date for the Property.

**“Construction Schedule”** means the timetable and performance milestones for design, obtaining Governmental Approvals, environmental remediation (if necessary), site preparation, and Completion of Construction of the Project on the Property, as may be modified or adjusted from time to time in accordance with the provisions of this Agreement.

**“Days”** shall mean calendar days.

**“Declaration of Covenants and Restrictions” or “Declaration of Restrictions”** means the redevelopment covenants and restrictions that will encumber the Property and run with the land, setting forth certain undertakings of and restrictions applicable to Redeveloper and its permitted successors and assigns in connection with the ownership and redevelopment of the Property, all as more particularly described in Article 7 of this Agreement.

**“Declaration of Reverter”** shall have the meaning set forth within Section 10.8 of this Agreement.

**“Default”** means a condition or event which constitutes or would constitute, after notice and a right to cure or lapse of time or both, an Event of Default as more particularly defined in Article 10 of this Agreement.

**“Effective Date”** means the date of complete execution of this Agreement by the Redeveloper and the Agency.

**“Environmental Laws”** means any and all federal, state, regional, and local laws, statutes, ordinances, regulations, rules, codes, consent decrees, judicial or administrative orders or decrees, directives or judgments relating to environmental contamination, damage to or protection of the environment, environmental conditions, or the use, handling, processing, distribution, generation, treatment, storage, disposal, manufacture or transport of hazardous substances materials or wastes, presently in effect or hereafter amended, modified, or adopted including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 U.S.C. sect. 9601-9675; the Resource Conservation and Recovery Act of 1976 (“RCRA”), 42 U.S.C. sect. 6901, et seq.; the Clean Water Act, 33 U.S.C. sect. 1251, et seq.; the New Jersey Spill Compensation and Control Act (the “Spill Act”), N.J.S.A. 58:10-23.11, et seq.; the Industrial Site Recovery Act, as amended (“ISRA”), N.J.S.A. 13:1K-6, et seq.; the New Jersey Underground Storage of Hazardous Substances Act, N.J.S.A. 58:10A-21, et seq.; the New Jersey Water Pollution Control Act, N.J.S.A. 58:10A-1 et seq.; the New Jersey Environmental Rights Act, N.J.S.A. 2A:35A-1, et seq.; and the rules and regulations promulgated thereunder, as now in force or as may hereinafter be modified or amended.

**“Event of Default”** shall have the meaning set forth within Section 10 of this Agreement.

**“Force Majeure Event”** means causes beyond the reasonable control and not due to the fault or negligence of the party seeking to excuse delay or failure of performance of an obligation hereunder by reason thereof, including, but not limited to, declarations of public emergency; acts of nature (as to weather-related events, limited to severe and unusual events or natural occurrences such as hurricanes, tornadoes, earthquakes, and floods not reasonably foreseeable at the time the Construction Schedule is agreed to); acts of the public enemy; acts of war; fire; epidemics; quarantine restrictions; blackouts; power failures or energy shortages; governmental embargoes; strikes or similar labor action by equipment or material suppliers or transporters; or unavailability of necessary building materials (provided that the Redeveloper has no commercially reasonable alternatives to avoid the impact thereof on the progress of the Project). The consequential effects of a Force Majeure Event (e.g. impact on market conditions) shall not be considered a Force Majeure Event. During any Force Majeure Event that affects only a portion of the Project, the Redeveloper shall to the maximum extent feasible continue to perform its obligations for the balance of the Project unaffected by the Force Majeure Event. The existence of a Force Majeure Event shall not prevent the Agency from issuing a Notice of Default or from the occurrence of an Event of Default by the Redeveloper if the event that is the basis of the Event of Default is not a result of the Force Majeure Event.

**“Governmental Approvals”** means all final and unappealable local, state and federal governmental approvals necessary or appropriate for implementation and completion of the Project on the Property in accordance with the terms of this Agreement, including without limitation preliminary and final site plan approval; preliminary and final subdivision approval, if and as applicable; environmental permits, including but not limited to wetlands and storm water drainage permits; permits, consents, permissions or approvals relating to historic preservation matters; utilities-related permits, including permits related to water supply and sewer service; and all other

necessary permits, licenses, consents, permissions or approvals from or required by governmental agencies.

**“HOME Program”** shall mean the HOME Investment Partnerships Program administered by HUD.

**“HUD”** shall mean the U.S. Department of Housing and Urban Development.

**“Licensed Site Remediation Professional”** or **“LSRP”** shall have the meaning set forth in N.J.S.A 58:10C-2.

**“Minority”** or **“Minorities”** means a person who is a citizen or lawful permanent resident of the United States and who is either one or a combination of: (i) African American (a person having origins in any of the black racial groups of Africa), (ii) Alaskan Native and/or American Indian (a person having origins in any of the original peoples of North America), (iii) Asian American (a person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, Hawaii or the Pacific Islands), (iv) Hispanic (a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish culture or origin, regardless of race), or (v) Female (a person of the female gender).

**“Moderate Income Housing”** shall mean housing affordable to households at or below eighty percent (80%) of the AMI for Hudson County, as such AMI is promulgated and published annually by the HUD.

**“NJDEP”** shall mean the New Jersey Department of Environmental Protection.

**“Notice of Default”** shall have the meaning set forth in Section 10.2(a) of this Agreement.

**“Parties”** means the Agency and the Redeveloper.

**“Permitted Exceptions”** shall have the meaning set forth within Section 3.2(d)(iii) of this Agreement.

**“Planning Board”** shall mean the Jersey City Planning Board.

**“Prevailing Wage Act”** shall mean the New Jersey Prevailing Wage Act, N.J.S.A. 34:11-56.25 et. seq.

**“Professional Costs”** shall have the meaning set forth within Section 3.1(c) of this Agreement.

**“Professional Costs Escrow”** shall have the meaning set forth within Section 3.1(c) of this Agreement.

**“Project”** shall have the meaning set forth within Section 2.4 of this Agreement.

**“Project Budget”** shall mean the budget, as approved by the Agency in accordance with this Agreement, for the rehabilitation or redevelopment of the Property detailing all of the projected costs for the redevelopment of the Property.

**“Property”** shall mean the real property located at property located at 97 and 99 Dwight Street, Jersey City, New Jersey and identified on the City’s official tax map as Block 25804, Lots 9.02 and 9.01 (formerly Lots 10 and 9).

**“RAO”** means a written remedial action outcome determination by a Licensed Site Remediation Professional pursuant to the SRRA, indicating that the Property has been successfully Remediated and that no further action is necessary.

**“Redeveloper”** shall mean Garden State Episcopal Community Development Corporation, a corporation having its offices at 118 Summit Avenue, Jersey City, NJ.

**“Redevelopment Plan”** means the Turnkey Redevelopment Plan and/or any other redevelopment plan adopted by the City which in any way governs, concerns, relates to, and/or regulates the Project or the Property.

**“Remediation” or “Remediate”** means all necessary actions required under Environmental Laws or any other Applicable Law to investigate and clean up, remove, or otherwise respond to the known or suspected presence or threatened discharge of hazardous substances or hazardous wastes on or migrating from the Property, including, as necessary, preliminary assessment, site investigation, remedial investigation, and remedial action.

**“SRRA”** means the Site Remediation Reform Act, N.J.S.A 58:10C-1 et seq.

**“Termination Notice”** shall have the meaning set forth within Section 10.3 of this Agreement.

## **ARTICLE 2**

### **REDEVELOPER DESIGNATION; TERM OF AGREEMENT; THE PROJECT**

**2.1 Redeveloper Designation.** The Agency hereby designates and appoints the Redeveloper as the redeveloper of the Property. In connection with such designation and appointment, the Redeveloper shall have the exclusive right and obligation to perform development and redevelopment activities on the Property under the framework and in accordance with the terms of this Agreement, the Redevelopment Plan and Applicable Laws.

**2.2 Redevelopers’ Scope Of Undertaking.** The services and responsibilities undertaken by the Redeveloper, as more particularly set forth in this Agreement, shall include the following: all aspects of the design; development; Remediation (if necessary); site preparation; construction and operation of the Project on the Property, including, without limitation, engineering, permitting, and the performance of or contracting for and administration and supervision of all construction required in connection with the Project; arrangement for interim and final inspections and any other actions required to satisfy the requirements of all Governmental Approvals necessary to develop the Project

on the Property; all aspects of the funding of the Project, including equity funding and construction, interim and permanent financing; and the ongoing maintenance of the Property.

### **2.3 Term Of Agreement; Supersession of 2018 Redevelopment Agreement.**

(a) This Agreement shall commence on the Effective Date and shall expire upon the issuance of a Certificate of Completion for the Project, except with regard to those provisions which expressly survive the issuance of a Certificate of Completion.

(b) This Agreement shall supersede and replace the 2018 Redevelopment Agreement.

**2.4 The Project.** The project shall consist of the construction of two 2-family homes on the Property which shall be sold by the Redeveloper to first time home buyers who qualify for Moderate Income Housing as shown in more detail within the Concept Plan to be approved by the Agency hereunder, with the Redeveloper giving a preference to the extent possible to first time home buyers qualifying for Moderate Income Housing who are Jersey City public sector employees (the "Project"). All Applications submitted by or on behalf of the Redeveloper shall conform in all material respects to the Concept Plan, the Redevelopment Plan that governs the Property, and all Applicable Laws.

**2.5 Affordability Controls.** The Redeveloper acknowledges and agrees that the restrictions governing the marketing, selection of applications, rent and/or sale, and affordability of the Affordable Housing Units to be constructed for this Project shall be governed by and consistent with those utilized and approved by the City of Jersey City, Department of Housing, Economic Development & Commerce, Division of Community Development or such other department or division of the City as may be designated in implementing the City's affordable housing programs. The Redeveloper does hereby covenant and agree to comply with all regulations, restrictions and controls as may be required and to execute any affordable housing agreement(s) or other documents which may be required by the City or the Agency in order to maintain the aforementioned Affordability Controls, which shall include recording a deed restriction that restricts the rent or use of the units as Affordable Housing Units to households qualifying for Moderate Income Housing for a term which shall be thirty (30) years. In engaging in the sale of the Affordable Housing Units, to the extent possible, the Redeveloper shall give a preference to first time home buyers qualifying for Moderate Income Housing who are Jersey City public sector employees.

## **ARTICLE 3 CONVEYANCE OF THE PROPERTY**

### **3.1 Agency Costs.**

**3.1(a) Agency Costs Generally.** The Redeveloper shall be solely responsible to pay all Agency Costs. As set forth more fully within Sections 3.1(b)-3.1(c) below, the Agency Costs shall be comprised of: (i) the annual administrative fee; and (ii) the Professional Costs.

**3.1(b) Administrative Fee.** (i) The Redeveloper shall pay the Agency an annual administrative fee in accordance with the fee schedule set forth in Subsection 3.1(b)(ii) below to compensate the Agency for the Agency's internal costs arising from this Redevelopment Agreement

and the Project. The Redeveloper shall pay the first annual installment of the administrative fee simultaneously with its submission of the executed Redevelopment Agreement to the Agency. Subsequent payments shall be due on an annual basis on the anniversary of the deadline for the initial administrative fee payment. The requirement for the Redeveloper to pay the Agency an annual administrative fee shall continue until the issuance of a Certificate of Completion for the Project or the expiration of the term of this Agreement, whichever occurs first.

- (i) The administrative fee schedule shall be as follows:

<u>Proposed Total Project Costs</u>			<u>Annual Administrative Fee</u>
\$0	-	\$4,999,999	\$5,000
\$5,000,000	-	\$14,999,999	\$10,000
\$15,000,000	-	\$24,999,999	\$20,000
\$25,000,000	-	\$49,999,999	\$30,000
\$50,000,000	-	and above	\$50,000

As the Redeveloper estimates that the total project costs of the Project will be less than four million nine hundred ninety nine (\$4,999,999.00) dollars, the Parties agree that the annual administrative fee for this Project shall be five thousand (\$5,000.00) dollars, provided, however, that if the actual total project costs differ from the Redeveloper's estimated total project costs, then the annual administrative fee shall be paid based upon the actual total project costs pursuant to the fee schedule set forth herein.

(iii) In the event that the Redeveloper seeks a material modification or amendment to this Agreement, the Redeveloper shall remit an application fee to the Agency in the amount of five thousand dollars (\$5,000.00) to compensate the Agency for its internal costs relating to the review and processing of such modification or amendment. Such application fee shall be paid regardless of whether the Agency's Board ultimately approves or disapproves the modification or amendment request.

**3.1(c) Professional Costs Escrow.** The Redeveloper shall also be solely responsible to pay all of the reasonable professional costs and expenses incurred by the Agency in connection with this Agreement and with the conveyance of the Property to the Redeveloper, including but not limited to (i) the reasonable attorney's fees, engineering fees, or other outside consultants' fees (but specifically excluding compensation to the Agency for work performed internally by Agency employees) incurred by the Agency relating to the drafting and negotiation of this Agreement, the Project or to the defense of any litigation challenging the validity of the Project or of any governmental action taken by the Agency to effectuate the Project, including but not limited to the Agency's entry into this Agreement, (ii) property maintenance and upkeep costs (if any) incurred by the Agency during the time period between the Effective Date and Closing, (iii) all professional costs relating to the Agency's conveyance of the Property to the Redeveloper, including but not limited to attorney's fees, title fees, recording fees, and the like, and (iv) any other professional costs incurred by the Agency arising from this Redevelopment Agreement, the Property, or the Project (the "Professional Costs"). The Redeveloper shall be responsible to fund an escrow account to be

held by the Agency for use by the Agency in paying the Professional Costs (the "Professional Costs Escrow"). Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall pay the Agency the sum of ten thousand (\$10,000.00) dollars to be deposited by the Agency into the Professional Costs Escrow and used for the purposes authorized herein. If the Professional Costs Escrow is depleted so that there is only two thousand five hundred (\$2,500.00) dollars or less remaining in the escrow and there are still Professional Costs to be paid, the Agency shall provide written notice to the Redeveloper requiring the Redeveloper to replenish the Professional Costs Escrow in an amount to be reasonably determined by the Agency and, within fifteen (15) Days of its receipt of such written notice, the Redeveloper shall replenish the Professional Costs Escrow in that amount. Upon the completion of the Project, or upon the termination of the Agreement, any funds remaining in the Professional Costs Escrow shall first be utilized to fully satisfy any outstanding Professional Costs, and then any remaining funds shall be promptly returned by the Agency to the Redeveloper.

### **3.1(d) Escrow Procedures**

(i) **Deposit And Administration Of Escrow Funds.** The Professional Costs Escrow shall be held by the Agency in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, interest-bearing account referenced to the Agreement.

#### **(ii) Payments From Escrow Account.**

(A) The Agency shall use this escrow account in accordance with the provisions of this Redevelopment Agreement.

(B) All professional staff, retained professionals and outside consultants shall bill their time in tenth (1/10) hour increments. Professional Costs shall be limited to the actual rates charged to the Agency by these professionals for their work with no mark-up.

(C) Each payment for professional services charged to the Professional Costs Escrow shall be pursuant to a voucher from the professional identifying the personnel performing the reimbursable service, each date the services were performed, the hours spent in not greater than one-tenth (1/10) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Agency on a monthly basis in accordance with the schedule and procedures established by the Agency with a copy provided to the Redeveloper, subject to any necessary redactions, promptly thereafter.

(iii) **Accounting.** The Agency shall provide written notice to the Redeveloper whenever the Agency draws down against the escrow and shall provide the Redeveloper with any documentation that the Redeveloper reasonably requests regarding charges paid by the Agency through the escrow.

(iv) **Close Out Procedures.** Upon the issuance of a Certificate of Completion for the Project, the Redeveloper shall send written notice by certified mail to the Agency requesting that the remaining balance\ of the Professional Costs Escrow be refunded or otherwise applied in accordance

with the provisions of the Redevelopment Agreement. After receipt of such notice, and within thirty (30) Days of Agency's receipt of all outstanding invoices for Professional Costs, if any, the Agency shall pay all outstanding Professional Costs and shall render a written final accounting to the Redeveloper along with a check for any unexpended funds remaining in this escrow account.

(v) **Disputed Charges.**

(A) The Redeveloper may dispute the propriety or reasonableness of Professional Costs paid out of the Professional Costs Escrow by written notice to the Agency. A copy of such notice shall be sent simultaneously to any the entity(ies) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within thirty (30) Days from Redeveloper's receipt of the statement on which the charge is located. Failure to dispute a charge in writing within the prescribed time shall constitute Redeveloper's acceptance of the charge and a waiver by Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(B) During the pendency of a dispute about any charge, the Agency may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in Redeveloper's favor after having been paid, the Agency shall reimburse the escrow account in the amount determined to be properly disputed.

**3.1(f) Additional Security For Agency Costs.** If there are any unpaid Agency Costs at the time of Closing, the Redeveloper shall execute a note and mortgage in favor of the Agency in the amount of these unpaid Agency Costs and such debt will be recorded as a lien against the Property. If there are any post-Closing Agency Costs which are unpaid, the Agency shall have the right, in its sole discretion, to require the Redeveloper to execute a note and mortgage in the amount of these unpaid Agency Costs and to record these documents as liens against the Property.

**3.2 Agreement To Sell And Purchase The Property.** Subject to the terms, conditions and contingencies contained within this Agreement, the Agency agrees to sell the Property to the Redeveloper, and the Redeveloper agrees to purchase the Property from the Agency, on the terms and conditions set forth within this Agreement.

**3.2(a) Consideration For Sale.** The consideration for the conveyance of the Property shall be the Redeveloper's payment to the Agency of the sum of one hundred twenty thousand dollars (\$120,000.00), along with the Redeveloper's commitment through this Agreement to redevelop the Property with the Project and to pay the Agency the Agency Costs described herein.

**3.2(b) Conditions Precedent To Closing.** The following are conditions precedent which the Redeveloper must satisfy prior to closing on the Property:

- (i) The Redeveloper's submission of the Project Budget for the Project to the Agency;
- (ii) The Redeveloper's submission of the Concept Plan for the Project to the Agency; and

- (iii) The Redeveloper's submission of the Construction Schedule for the Project to the Agency.

The Agency reserves the right, in its sole discretion, to waive some or all of these conditions precedent and to proceed with closing on the Property; provided, however, that the waiver of some or all of these conditions precedent shall not release the Redeveloper from the obligation to submit a Project Budget, Concept Plan, and Construction Schedule to the Agency for approval as required under Section 4.2 herein.

**3.2(c) Time And Place Of Closing Of Title.** Within forty-five (45) Days of the date that final un-appealable site plan approval for the Project is obtained, the Agency shall convey title to the Property to the Redeveloper at a closing to be held on a mutually convenient date, time and location (the "Closing"); provided, however, that such deadline may be extended by mutual consent of the Parties.

**3.2(d) Transfer Of Ownership; Title.**

(i) At the Closing for the Property, the Agency shall give the Redeveloper a properly executed Bargain and Sale Deed without covenants (the "Deed"), an adequate affidavit of title, a properly executed affidavit of consideration or exemption, a true copy of the resolution authorizing the sale and conveyance, and such other documentation as may reasonably be requested by Redeveloper's title insurance company. The Deed will contain all of the covenants required under N.J.S.A. 40A:12A-9 and a right of reverter to the Agency as set forth more fully within Section 10.8 of this Agreement.

(ii) The Agency shall transfer and convey to the Redeveloper clear and marketable title to the Property, defined for purposes of this Agreement as insurable by a title insurance company licensed to do business in the State of New Jersey at regular rates free of all claims and rights of others, except for: (a) normal utility easements servicing the Property which do not interfere with Redeveloper's intended use thereof; (b) ALTA 1992 preprinted exceptions; and (c) any Permitted Exceptions (as hereinafter defined).

(iii) Failure to notify the Agency of an objection to title for the Property prior to Closing on the Property shall be deemed a waiver by the Redeveloper of all objections to any lien, encumbrances or other exception revealed by the title report (as waived, or as otherwise deemed acceptable by Redeveloper, "Permitted Exceptions"). In the event that the Agency is unwilling or unable to remedy any such title defect(s) of that particular Property, then the Redeveloper may either (i) waive the objection and proceed to Closing; or (ii) terminate this Agreement. Upon such termination, neither the Redeveloper nor the Agency shall have any further liability under this Agreement as to the Property except as otherwise expressly provided herein. Under no circumstances shall the Agency be obligated to reimburse the Redeveloper for any monies expended by the Redeveloper in connection with this Agreement.

**3.2(e) Physical Condition Of The Property; Release As To Environmental Claims.**

(i) The Property is being sold to the Redeveloper in an "AS IS" condition. The Redeveloper acknowledges that the Agency has not made any statements, claims or guaranties as to the value or condition of the Property. The Redeveloper fully realizes that the Agency does not assume any responsibility or liability on account of any such physical condition. At the Closing, the Agency shall deliver possession of the Property in the same condition as it is in as of the date that the Agency takes title to the Property, deterioration from ordinary and reasonable usage and exposure to the elements excepted.

(ii) As a condition of accepting the Deed, and except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, at the time of the Closing the Redeveloper shall release the Agency from any and all responsibility, liability and claims for or arising out of the presence on or about the particular Property being conveyed (including in the soil, air, structures and surface and subsurface water) of materials, wastes or substances that are or become regulated under or that are or become classified as toxic or hazardous, under any Environmental Laws, including without limitation, petroleum, oil, gasoline or other petroleum products, byproducts or waste. In addition, and except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, the Redeveloper shall defend, indemnify and hold the Agency harmless from and against all administrative actions, claims, liabilities, demands, causes of action, debts, obligations, promises, acts, agreements, expenses, costs and damages, of whatever kind or nature, arising out of or related to the presence on or about the Property (including in the soil, air, structures and surface and subsurface water) of materials, wastes or substances that are or become regulated under or that are or become classified as toxic or hazardous, under any Environmental Laws, including, but not limited to, administrative proceedings, third-party suits and claims, made or brought by governmental agencies, persons or entities.

**3.2(f) Risk Of Loss.** The Agency is responsible for any damage or loss to the Property, except for normal wear and tear, until the Closing; provided, however, that the Agency shall not be required to repair any damage to the existing improvements on the Property.

**3.2(g) Building And Zoning Laws.** The Property is being sold subject to the Redevelopment Plan and all other Applicable Laws. The Agency makes no representation as to whether the Project as currently conceived by the Redeveloper is consistent with the Redevelopment Plan or any other Applicable Laws.

**3.2(h) Brokerage Fees.** The Redeveloper and the Agency each represent that they have not dealt with or transacted any business with any broker concerning the purchase of the Property, and each agrees to hold the other harmless from any claim of any broker.

**3.2(i) Non-Foreign Affidavit.** The Agency shall provide to the Redeveloper at Closing an adequate Non-Foreign Affidavit stating the inapplicability of 26 U.S.C. Section 1445 to the sale of the Property.

**3.2(j) Form 1099-B Filing.** In compliance with the requirements of the Internal Revenue Code, the Redeveloper's attorney is responsible for collecting certain information from the Agency

necessary to complete and file Form 1099-B with the Internal Revenue Service. The Agency agrees to supply all necessary information to the Redeveloper's attorney in order to facilitate such filing.

**3.2(k) Responsibility For Taxes.** The Redeveloper shall be responsible for the payment of any real estate taxes assessed on the Property after conveyance of title in the Property to the Redeveloper.

**3.3 License To Enter Property: Obligation To Secure And Maintain Property.**

(a) The Agency hereby grants to the Redeveloper a license, without the need for the execution of any additional documents, allowing the Redeveloper and its agents, employees and subcontractors, to enter onto the Property during the time period between the Effective Date of this Agreement and the Closing Date, subject to the following terms and conditions:

- (i) prior to entering onto the Property pursuant to this license, the Redeveloper shall, at its sole cost and expense, purchase and keep in full force and effect insurance as required under Article 11 of this Agreement and shall provide the Agency with a copy of the Certificates of Insurance or other documentation deemed sufficient by the Agency to demonstrate that the insurance required hereunder has been obtained and is in full force and effect.
- (ii) the Redeveloper agrees to indemnify and hold harmless the Agency, its agents, employees and or/representatives, against, and the Redeveloper shall pay any and all liability, loss, cost, damage, claims, judgment, or expenses, of any and all kinds or nature and however arising, imposed by law, which the Agency may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death or damage to the Property, whether real, personal or mixed, arising from or relating in any way to the Redeveloper's activities on the Property under this License, including but not limited to any all claims by workmen, employees or agents of the Redeveloper and unrelated third parties.
- (iii) the Redeveloper shall, at its own cost and expense, defend any and all claims, suits and actions which may be brought or asserted against the Agency and its directors, officers, agents, servants or employees arising from or relating in any way to the Redeveloper's activities on the Property under this License; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance which may be provided for in this Agreement from its obligation to defend Redeveloper, the Agency, and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy. Any cost for reasonable attorney's fees in situations where it is necessary for the Agency to engage its own attorneys or experts and all costs to defend the Agency and its directors, officers, agents, servants or employees shall be reimbursed to the Agency by the Redeveloper in connection with such indemnification claim.

(iv) the Redeveloper shall, at its sole cost and expense, remove and properly dispose of all materials resulting from its activities on the Property under this License. Additionally, if the Redeveloper fails to acquire title to the Property hereunder, the Redeveloper shall, at its sole cost and expense, restore or repair any portion of the Property that was damaged or impacted as a result of the Redeveloper's activities on the Property under the License.

(b) As of the Effective Date of this Agreement, the Redeveloper shall be responsible for securing the Property, including with durable fencing, and ensuring that the Property is kept free of debris and trash. The Property shall be kept clear of vegetation, overgrowth of weeds, plantings, and trash and will be maintained in such condition until the Project is completed.

(c) After the conveyance of the Property by the Agency to the Redeveloper, the Redeveloper shall permit the representatives of the Agency access to the Property upon reasonable prior notice at all reasonable times which the Agency may deem necessary for the purposes of the Agreement, including but not limited to, inspection of all work being performed in connection with the construction of the Project. The obligations of this Section shall survive any termination of this Agreement.

#### **ARTICLE 4**

#### **IMPLEMENTATION OF THE PROJECT**

**4.1 Implementation Of The Project.** For so long as this Agreement shall remain in effect, the Redeveloper shall have the exclusive right to redevelop the Property. The Redeveloper agrees to redevelop the Property in accordance with the terms and conditions of this Agreement, the Redevelopment Plan, Applicable Laws, and all Governmental Approvals applicable thereto. All redevelopment activities performed under this Agreement shall be performed timely and diligently, and provided in accordance with the level of skill and care ordinarily exercised by developers of comparable first class developments.

#### **4.2 Predevelopment Activities And Governmental Approvals.**

**4.2(a) Construction Schedule.** Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall submit a proposed construction schedule for the Project to the Agency for approval. The proposed construction schedule shall include, at a minimum, deadlines for the submission of all Governmental Applications necessary for the Project and deadlines for the Commencement of Construction and Completion of Construction activities required to complete the Project (with each such deadline to be in conformance with the provisions of this Agreement). The Agency will review the proposed construction schedule submitted by the Redeveloper and shall either accept it or require it to be revised in accordance with the Agency's comments. If the Agency requires revisions, the Redeveloper shall submit a revised construction schedule within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable proposed construction schedule, the Agency shall so notify the Redeveloper in writing, and that construction schedule (as approved, the "Construction Schedule") shall be the Construction Schedule for the Project and may only thereafter be amended with the written consent of the Agency.

**4.2(b) Project Budget.** Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall submit a proposed project budget for the Project to the Agency for approval. The proposed project budget shall include, at a minimum, the anticipated soft and hard costs that will be incurred by the Redeveloper in such detail as deemed appropriate by the Agency. The Agency will review the proposed project budget and shall either accept it or require it to be revised in accordance with the Agency's comments. If the Agency requires revisions, the Redeveloper shall submit a revised project budget within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable proposed project budget, the Agency shall so notify the Redeveloper in writing, and that project budget (as approved, the "Project Budget") shall be the Project Budget for the Project and may only thereafter be amended with the written consent of the Agency.

**4.2(c) Concept Plan; Site Plan Approval Documents.** Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall submit a proposed concept plan to the Agency for approval. The concept plan will, at a minimum, show in sufficient detail a conceptual rendering of the improvements that the Redeveloper intends to make to the Property in order to redevelop it consistent with the Redevelopment Plan and this Agreement. The Agency will review the proposed concept plan for the Property and shall either accept it or require revisions in accordance with the Agency's comments. If the Agency requires revisions to the concept plan, the Redeveloper shall submit a revised concept plan within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable concept plan, it shall notify the Redeveloper in writing of such approval and that concept plan, once approved (as approved, the "Concept Plan"), shall be the Concept Plan and may only thereafter be amended with the written consent of the Agency. If the redevelopment of the Property requires site plan approval, the application shall be consistent with the approved Concept Plan.

**4.2(d) Governmental Approvals.** The Redeveloper shall cause to be prepared and filed, at Redeveloper's sole cost and expense, all applications as may be necessary and appropriate for the purpose of obtaining all Governmental Approvals required to implement the Project consistent with the Construction Schedule. All of the applications shall be in conformity with the applicable Redevelopment Plan, this Redevelopment Agreement and Applicable Laws. The Redeveloper shall provide the Agency with a copy of each application at the same time those applications are submitted to the governmental agency having jurisdiction over the same and shall have a continuing obligation, at the request of the Agency, to promptly provide the Agency with copies of all correspondence to and from each governmental agency relating to these applications.

**4.2(e) Diligent Pursuit Of Governmental Approvals.** The Redeveloper agrees to prosecute all of the Redeveloper's applications for Governmental Approvals diligently and in good faith. Subject to the requirements of Applicable Law and unless expressly provided otherwise in this Agreement, the Redeveloper shall determine when and in what order to file each specific application. At the Redeveloper's reasonable request, the Agency will, in its reasonable judgment, sign consents or other documents required in connection with the Redeveloper's applications for Governmental Approvals and will supply information which is in the Agency's possession respective thereto. The Agency will, in its reasonable judgment, otherwise cooperate with and

support the Redeveloper in connection with the applications for Governmental Approvals as the Redeveloper and the Redeveloper's counsel may reasonably request.

**4.2(f) Appeals.** If one or more of the Redeveloper's applications for Governmental Approvals is denied, or approved with conditions that the Redeveloper in its commercially reasonable judgment deems unacceptable, then unless the Agency consents in advance to a different course of action, the Redeveloper shall appeal or defend against such action, at its sole cost, and during the pendency of the appeal proceeding otherwise continue as the Redeveloper deems appropriate to seek the remaining Governmental Approvals. Redeveloper shall not be obligated to defend against an action by any person contesting or challenging the grant of Governmental Approvals to the Redeveloper, unless in Redeveloper's reasonable discretion it determines that such course of action is prudent.

If one or more of the Redeveloper's applications for Governmental Approvals is denied, or approved with conditions that the Redeveloper in its commercially reasonable judgment deems unacceptable, and the Redeveloper loses its appeal or opts not to appeal or defend against the action, then the Redeveloper must then submit a revised Construction Schedule, Project Budget, and Concept Plan within twenty (20) Days of the final judgment against if applicable, or within 20 Days of the expiration of the appeal period if applicable, in a manner consistent with Sections 4.2(a), 4.2(b), and 4.2(c) of this Agreement.

**4.2(g) Application For "Building Permits".** The Redeveloper shall promptly and in a commercially reasonable manner, and in no case later than one hundred twenty (120) Days from the date that final un-appealable site plan approval for the Project is obtained, submit applications for building permits and use commercially reasonable efforts to diligently prosecute the applications to conclusion for the Property.

### **4.3 Commencement And Completion Of Construction**

**4.3(a) Commencement And Completion Of Construction.** Except as otherwise provided herein, the Redeveloper shall Commence Construction of the Project within the time period set forth within the Construction Schedule, but no later than thirty (30) Days following issuance of building permits for the Property. The Redeveloper shall Complete Construction of the Project within twelve (12) months of Commencement of Construction. Any material change in the scope of the Project, changes or updates to the Construction Schedule or Project Budget, or extension of the projected Completion Date for any Property shall require the Agency's prior written approval, which may be granted or denied in the Agency's sole discretion. If the Agency denies such approval, upon the Redeveloper's reasonable request the Agency shall provide the reason(s) for such denial. The Redeveloper agrees to simultaneously provide to the Agency copies of all construction schedules and project budgets that Redeveloper submits to potential lenders or investors in connection with the financing of the Project for the Property. The Redeveloper agrees to Commence Construction and diligently Complete Construction of the Project on the Property. The Redeveloper understands that absent extraordinary and unforeseeable circumstances, the Agency will require strict compliance by Redeveloper as to the schedule for Commencement of Construction and Completion of Construction for the Project, interim deadlines or milestones and time periods for the various activities and actions to be taken by the Redeveloper hereunder, subject only to the occurrence of a Force Majeure Event.

**4.3(b) Work To Be Performed By Redeveloper.** The Redeveloper at its sole cost and expense shall perform all demolition, environmental Remediation, site preparation, construction, operation, administration and management of the Project on the Property. The Redeveloper hereby agrees that following an Event of Default or a termination of this Agreement, the Agency and anyone acting on the Agency's behalf shall be entitled to use the Redeveloper's Site Plan Approval Documents, governmental applications, and Governmental Approvals to complete the Project on the Property, without cost to or liability of the Agency (other than for actual services rendered to the Agency subsequent to the Event of Default or termination) and all agreements between the Redeveloper and its sub-contractors and consultants shall so provide. In addition, all performance or completion bonds provided by the Redeveloper's sub-contractors shall name the Agency as an intended beneficiary thereof, as its interests may appear.

**4.3(c) Progress Reports And Project Oversight By The Agency.** From the Commencement of Construction until the date that the Certificate of Completion is issued for the Project, the Redeveloper shall make reports, in such detail and at such times as may reasonably be requested by the Agency, as to the actual progress of the Redeveloper with respect to such construction. If so requested by the Agency, the Redeveloper agrees to attend progress meetings during the period of implementation of the Project, as follows:

(i) **Progress Meetings.** The Redeveloper shall attend and participate in periodic progress meetings as called by the Agency based on reasonable need therefore (as determined by the Agency in its sole discretion) to report on the status of the Project and to review the progress under the Construction Schedule.

(ii) **Progress Reports.** At each progress meeting, and at such other times as may be reasonably requested by the Agency, the Redeveloper shall submit to the Agency a detailed written progress report which shall include, among other things, a description of activities completed, milestones achieved, status of the Project with respect to its Construction Schedule, activities to be undertaken prior to the next regularly scheduled progress report, and any unanticipated problems or delays and the explanation therefor. If the Redeveloper fails to meet a milestone or completion date set out in the Construction Schedule and is notified of same in writing by the Agency, or if Redeveloper conclusively determines between progress meetings that it will fail to meet a milestone or completion date on the Construction Schedule, the Redeveloper shall promptly provide written notice to Agency stating: (a) the reason for the failure to complete the applicable task, (b) the Redeveloper's proposed method for correcting such failure, (c) the Redeveloper's schedule for completing such task, and (d) the method or methods by which the Redeveloper proposes to achieve subsequent tasks by the Completion Date. This Section shall not in any way be construed as entitling the Redeveloper to an extension of the Completion Date or modification of the Construction Schedule or Project Budget for the Property, absent the Agency's prior written consent.

**4.4 Certificate Of Occupancy And Certificate Of Completion.** The Redeveloper shall apply to the appropriate governmental officer or body for a Certificate of Occupancy when necessary and appropriate for the Property as required under Applicable Laws. Following the issuance of the Certificate of Occupancy for the Property, and the satisfaction of the terms and conditions of this

Agreement with respect to the Project on the Property by Redeveloper, and upon receipt of a Notice of Completion from Redeveloper, the Agency agrees to issue a Certificate of Completion for the Property, in proper form for recording, which shall acknowledge that the Redeveloper has performed all of its duties and obligations for the Property under this Agreement and has completed construction of the Project on the Property in accordance with the requirements of this Agreement. Within thirty (30) Days after receipt of the Notice of Completion for the Property from the Redeveloper, the Agency provide the Redeveloper with the Certificate of Completion for that particular Property or with a written statement setting forth in detail the reasons why it believes that the Redeveloper has failed to complete the Project in accordance with the provisions of this Agreement or is otherwise in Default under this Agreement, and what reasonable measures or acts will be necessary in the opinion of the Agency in order for the Redeveloper to be entitled to the Certificate of Completion. When issued, the Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the agreements and covenants (as limited herein) in this Agreement and the Redevelopment Plan with respect to the obligations of the Redeveloper to construct the Project on the Property. Unless otherwise required by a related Financial Agreement, Governmental Approval or Applicable Law, upon the issuance of the Certificate of Completion, the provisions of this Agreement shall no longer encumber the Property; provided, however, that any other documents theretofore delivered pursuant to this Agreement that by their terms are intended to survive Completion of Construction for the Property (including, without limitation and by of example only, any Deed restrictions, the Declaration of Restrictions, tax abatement agreements, and the like) shall not be affected by delivery of the Certificate of Completion for the Property.

**4.5 Estoppel Certificates (Prior To Issuance Of Certificate Of Completion).** At any time and from time to time prior to the issuance of a Certificate of Completion for the Property, the Agency shall, within ninety (90) Days of its receipt of a written request by the Redeveloper or of any mortgagee, lender, purchaser, tenant or other party having an interest in the Project, execute and deliver to (a) the Redeveloper, or (b) a third party (e.g., a prospective lender, purchaser, investor, tenant, etc.) designated by the Redeveloper, an instrument in which the Agency (i) certifies that this Agreement is unmodified and in full force and effect as to the Project (excepting only modifications which shall be set forth), (ii) states whether to the best knowledge of the Agency the Redeveloper is in Default under this Agreement, and, if so, specifying each such Default of which the Agency shall have knowledge; and (iii) confirms such other factual matters within the Agency's knowledge or control pertinent to this Agreement, as the same relate to, or might affect, the Property. The Redeveloper shall not request and the Agency shall not be required to issue more than two (2) Estoppel Certificates in any calendar year.

**4.6 Restrictions On Sale Of Homes Constructed For Project.** The Redeveloper agrees that it shall sell the homes that it constructs on the Property to first time home buyers who qualify for Moderate Income Housing and that the Redeveloper shall sign, or shall arrange for the buyers of the Affordable Housing Units to sign, any documents required by the Agency or the City to impose Affordability Controls upon these Affordable Housing Units.

## **ARTICLE 5**

### **REDEVELOPER'S FINANCIAL COMMITMENT AND PERFORMANCE SECURITY**

**5.1 Redeveloper's Financial Commitment.** The Redeveloper represents that it has obtained or can obtain, and will commit the requisite equity and debt financing in an amount necessary to purchase the Property on the terms and conditions set forth herein, and to perform all of the Redeveloper's obligations hereunder in order to Commence Construction and to Complete Construction of the Project on the Property within the time periods required under this Agreement.

## **ARTICLE 6**

### **REPRESENTATIONS AND WARRANTIES**

**6.1 Representations And Warranties By The Redeveloper.** The Redeveloper makes the following representations and warranties:

(a) The Redeveloper has the legal capacity to enter into this Agreement and perform each of the undertakings set forth herein and in the Redevelopment Plan as of the date of this Redevelopment Agreement.

(b) The Redeveloper is a duly organized and validly existing legal entity under the laws of the State of New Jersey, and all necessary resolutions or authorizations have been duly adopted to authorize the execution and delivery of this Agreement and to authorize and direct the persons executing this Agreement to do so for and on the Redeveloper's behalf.

(c) No receiver, liquidator, custodian or trustee of the Redeveloper has been appointed or is contemplated as of the date of this Agreement, and no petition to reorganize the Redeveloper pursuant to the United States Bankruptcy Code or any similar statute that is applicable to the Redeveloper has been filed or is contemplated as of the Effective Date.

(d) No indictment has been returned against any member, manager or officer of the Redeveloper.

(e) To the best of the Redeveloper's knowledge and belief after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefor, known or believed to exist which (i) questions the validity of this Agreement, the Redeveloper's execution hereof, or any action or act taken or to be taken by the Redeveloper pursuant to this Agreement; or (ii) is likely to result in a material adverse change in the Redeveloper's property, assets, liabilities or condition which will materially and substantially impair the Redeveloper's ability to perform the Project on the Property under this Agreement.

(f) The Redeveloper's execution and delivery of this Agreement and its performance hereunder will not constitute a violation of any operating agreement of the Redeveloper or, to the Redeveloper's knowledge, any other agreement, mortgage, indenture, instrument or judgment to which the Redeveloper is a party.

(g) All information and statements included in any information submitted by the Redeveloper to the Agency and its agents (including but not limited to Gluck Walrath, LLP) are complete, true and accurate in all material respects. The Redeveloper acknowledges that the facts and representations contained in the information submitted by the Redeveloper, incorporated herein

by reference, are being relied upon by the Agency and are a material factor in the decision of the Agency to enter into this Agreement.

(h) The Redeveloper is financially and technically capable of developing, designing, financing, constructing, operating and maintaining the Project on the Property.

(i) The party or parties signing the Agreement on behalf of the Redeveloper is or are fully authorized to sign on behalf of the current members of the Redeveloper and to bind it with respect thereto.

**6.2 Representations And Warranties By The Agency.** The Agency hereby makes the following representations and warranties:

(a) The Agency has the legal power, right and authority to enter into this Agreement and the instruments and documents referenced herein to which the Agency is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform their obligations hereunder.

(b) This Agreement is duly executed by the Agency, and is valid and legally binding upon the Agency and enforceable in accordance with its terms on the basis of Applicable Laws currently in effect and the execution and delivery thereof shall not, with due notice or the passage of time, constitute a Default under or violate the terms of any indenture, agreement or other instrument to which the Agency is a party.

(c) To the best of the Agency's knowledge there is no action, proceeding or investigation now pending nor any basis therefor, known or believed to exist which questions the validity of this Agreement or any action or act taken or to be taken by the Agency pursuant to this Agreement.

(d) To the best of the Agency's knowledge there is no pending litigation which affects the title to the Property, the designation of the Scattered Site Redevelopment Area, the adoption of the Redevelopment Plan, or the Agency's ability to convey the Property to the Redeveloper.

(e) To the best of the Agency's knowledge the Agency is not in violation of any term of any judgment, decree, injunction or order affecting any of the Property.

(f) The Agency has not received notice of any pending eminent domain or condemnation of any of the Property and the Agency does not know of, or have reason to know of, any proposed eminent domain or condemnation proceeding with respect to any portion of any the Property.

(g) To the best of the Agency's knowledge the Agency has not received any notice of violation issued by any federal, state or other public authority with regard to any the Property, and the Agency has no reason to believe that any such notice will be issued after the date hereof.

(h) Prior to conveyance from the Agency to the Redeveloper, the Agency shall be the legal owner of the Property in fee simple and the Property shall not then be subject to any outstanding option or agreement of sale.

**6.3 No Warranty Of Suitability Or Environmental Condition.** The Redeveloper specifically acknowledges that the Agency makes no representation or warranty, expressed, implied or otherwise, as to the Property's suitability for the Project or for any other purpose. Moreover, the Agency makes no representation or warranty as to the environmental condition of the Property (or the structures located thereon) and, once the Closing for the Property occurs, the Agency shall not have any obligation with respect to the investigation or remediation of environmental conditions on the Property (or the structures located thereon). The Redeveloper expressly acknowledges and agrees that the Agency shall not be liable to the Redeveloper whatsoever for any pre-existing environmental conditions on, at or under the Property unless caused or arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees. In the event that the Redeveloper chooses to pursue an action, at any time, against any prior owner and/or operators and/or tenants of the Property, for any and all non-consequential damages; cleanup and removal costs; all costs associated with damage or injury to natural resources including but not limited to restoration costs; and all costs and expenses incurred by the Agency, the Redeveloper expressly agrees to defend, indemnify and hold harmless the Agency from any all claims resulting therefore, including but not limited to claims for subrogation, except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees.

**6.4 Redeveloper Pay-to-Play Compliance.**

**6.4(a) Redevelopment Pay-to-Play Ordinance.** The Redeveloper acknowledges that the City has adopted a Redevelopment Pay-to-Play Reform Ordinance, Ordinance 09-096 (the "PTP Ordinance").

**6.4(b) Prohibition Regarding Contributions.** In accordance with the PTP Ordinance, a redeveloper (as defined in Section 6.4(c) below) is prohibited from soliciting or making any contribution (as defined in Section 6.4(d) below) to (i) a candidate, candidate committee or joint candidate committee of any candidate for elective municipal office in Jersey City or a holder of public office having ultimate responsibility for arranging, entering into, or approving redevelopment agreements, or appointing those who enter into redevelopment agreements on behalf of the City of Jersey City, or (ii) any Jersey City or Hudson County political committee or political party committee, or (iii) any continuing political committee or political action committee that regularly engages in the support of Jersey City municipal or Hudson County elections and/or Jersey City municipal or Hudson County candidates, candidate committees, joint candidate committees, political committees, political parties or political party committees ("PAC"), between the application to enter into a redevelopment project and the later of the termination of negotiations or rejection of any proposal, or the completion of all matters or time period specified in the redevelopment agreement.

**6.4(c). Redeveloper.** As defined in N.J.S.A. 40A:12A-3, a "redeveloper" means any person, firm, corporation, partnership, limited liability company, organization, association or public body that shall enter into or propose to enter into an agreement with a municipality or other redevelopment entity for the redevelopment or rehabilitation of an area in need of redevelopment, or an area in need of rehabilitation, or any part thereof, under the provisions of the LRHL, or for any construction or other work forming part of a redevelopment or rehabilitation project. The definition

of "redeveloper" also includes all principals who own ten (10%) percent or more of the equity in the corporation or business trust as well as partners and officers of the redeveloper and any affiliates or subsidiaries directly controlled by the redeveloper. Spouses and any child/children shall also be included.

**6.4(d). Contribution.** As defined in N.J.A.C. 19:25-1.7, a "contribution" includes every loan, gift, subscription, advance or transfer of money or other thing of value, including any in-kind contribution and pledges made to or on behalf of (i) a candidate, candidate committee or joint candidate committee of any candidate for elective municipal office in Jersey City or a holder of public office having ultimate responsibility for arranging, entering into, or approving the redevelopment agreement, or for appointing those who enter in to the redevelopment agreement on behalf of the City of Jersey City, or (ii) any Jersey City or Hudson County political committee or political party committee, or (iii) any PAC as referred to above. As further defined in N.J.A.C. 19:25-1.7, funds or other benefits received solely for the purpose of determining whether an individual should become a candidate are contributions.

**6.4(e). Compliance with City Ordinance 09-096.** The Redeveloper agrees to comply with all the terms, conditions and requirements of the PTP Ordinance, as may be amended from time to time. The Redeveloper acknowledges that the contribution and disclosure requirements of the PTP Ordinance apply to all redevelopers as well as professionals, consultants or lobbyists contracted or employed by the business entity ultimately designated as a redeveloper to provide services related to the: (i) lobbying of government officials in connection with the examination of an area and its designation as an area in need of redevelopment or in connection with the preparation, consultation and adoption of the redevelopment plan; (ii) obtaining the designation or appointment as redeveloper; (iii) negotiating the terms of a redevelopment agreement or any amendments or modifications thereto; and (iv) performing the terms of the redevelopment agreement.

**6.4(f) Violation.** Any violation of the provisions of this Section 6.4 or of the PTP Ordinance shall constitute a breach of and default under this Agreement.

## **ARTICLE 7**

### **COVENANTS AND RESTRICTIONS**

**7.1 Description Of Redeveloper's Covenants.** The Redeveloper hereby covenants that it shall:

(a) in connection with its use or occupancy of the Project on the Property, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Property or the Project is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sex or familial status, and the Redeveloper, its successors and assigns, shall comply with all applicable laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex or familial status.

(b) comply with the applicable provisions and public purposes of the LRHL and all obligations under this Agreement and shall at all times develop, design, finance, construct and operate the Project or cause the Project to be developed, designed, financed, constructed and

operated pursuant to the conditions and requirements of Applicable Laws, Governmental Approvals, this Agreement and the Redevelopment Plan, provided however, that Redeveloper shall not be deemed to be in breach if the Redeveloper diligently contests, in good faith and by appropriate proceedings, such compliance with any of the aforesaid Applicable Laws. All uses to which the Project on the Property may be devoted are controlled by the Redevelopment Plan, the Governmental Approvals, Applicable Laws and this Redevelopment Agreement and under no circumstances can the Redeveloper undertake any construction or development of the Project for the Property not in accordance with the Redevelopment Plan, the Governmental Approvals, Applicable Laws and this Agreement.

(c) in order to effectuate the purposes of this Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or entities and in general do all things which may be requisite or proper for the construction and development of the Project on the Property in accordance with the Redevelopment Agreement, the Redevelopment Plan, Governmental Approvals and Applicable Laws, provided however, that the Redeveloper shall not be deemed to be in breach of this covenant if the Redeveloper diligently contests, in good faith and by appropriate proceedings, such compliance with any of the aforesaid Applicable Laws.

(d) use diligent efforts to (i) obtain all Governmental Approvals requisite to the construction and development of the Project on the Property including evidence satisfactory to the Agency that the Redeveloper's use of the Project on the Property is in compliance with this Agreement, the Redevelopment Plan and all Applicable Laws, and (ii) ensure Completion of Construction of the Project within the time periods specified in the Construction Schedule.

(e) use diligent efforts to obtain all Governmental Approvals authorizing the occupancy and uses of the Project for the purposes contemplated herein. The Redeveloper shall enter into such other agreements with respect to its development, financing, construction and management and operation of the Project containing such provisions as may be required by Applicable Law and such other provisions as may reasonably be requested by the Agency or as may reasonably be required by Governmental Approvals.

(f) except as otherwise permitted hereunder in the case of a Force Majeure Event, not suspend or discontinue the performance of its obligations under this Redevelopment Agreement (other than in the manner provided for herein) for any reason, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, or any damage to or destruction of the Project on the Property.

(g) diligently undertake the construction and development of each individual component of the Project on the Property throughout the Construction Period and use commercially reasonable efforts to complete each component of the Project on the Property on or before the applicable Completion Date.

(h) not encumber, hypothecate or otherwise use the Project or the Property, or any part thereof, as collateral for an unrelated transaction.

- (i) during construction of the Project, keep debris and/or waste materials containerized and/or stored and disposed of within normal industry standards
- (j) cause the Project to be developed, designed, financed and constructed at its sole cost and expense, except as otherwise set forth in this Agreement.
- (k) immediately notify the Agency of any material change in its financial condition from the information provided to the Agency by the Redeveloper, or any other material change in the Redeveloper's financial capability to design, develop, finance, construct and operate the Project on the Property in furtherance of the Agency's consideration in executing this Agreement with the Redeveloper if such change will materially impair the Redeveloper's ability to perform its obligations pursuant to the terms of this Agreement.
- (l) keep and maintain in good condition any improvements required under the Governmental Approvals, including but not limited to any landscaping required to be planted or cause an entity in control of the Project on the Property (i.e. condominium or homeowner association) to maintain such improvements until the Redeveloper's conveyance of title pursuant to this Agreement.
- (m) Manage, operate and restrict the sale and/or rental of the Affordable Housing Units in accordance with the Affordability Controls established in this Redevelopment Agreement.

The covenants and restrictions listed within this Section shall be binding upon the Redeveloper, its successors and assigns and shall be recorded in the form of a Declaration of Covenants and Restrictions within ninety (90) Days of the Effective Date of this Agreement. These covenants and restrictions shall remain in effect for the period set forth in Section 7.2 below.

**7.2 Effect And Duration Of Redeveloper Covenants.** It is intended and agreed that the agreements and covenants set forth in this Agreement shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Agency, its successors and assigns, against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Project or any part thereof. The covenants shall cease and terminate when a Certificate of Completion for the Project has been issued, provided however, that the covenants in Sections 7.1(a), (l) and (m) shall remain in effect without limitation as to time except as otherwise provided herein.

## **ARTICLE 8**

### **PROHIBITION AGAINST ASSIGNMENT AND TRANSFER**

**8.1 Prohibition Against Transfer Of Interests In Redeveloper, The Agreement Or The Property.** (a) The Redeveloper recognizes the importance of the Property to the general welfare of the community and that the identity of the Redeveloper and its qualifications are critical to the Agency in entering into this Agreement. The Agency considers that a transfer of the ownership in the Redeveloper or of a substantial part thereof, or any other act or transaction involving or resulting

in a significant change in the ownership of or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, is for practical purposes a transfer or disposition of the Project. The Redeveloper recognizes that it is because of such qualifications and identity that the Agency is entering into this Agreement with the Redeveloper, and, in so doing, the Agency is relying on the obligations of the Redeveloper and not some other person or entity for the faithful performance of all undertakings and covenants to be performed by the Redeveloper hereunder.

As a result, prior to completion of the Project on the Property, as evidenced by the issuance of a Certificate of Completion, except with the express prior written consent of the Agency, which consent shall be granted or denied in the Agency's sole and absolute discretion, the Redeveloper agrees for itself and all successors in interest that there shall be no sale, transfer or assignment of (i) the Property; (ii) any equity interest in the Redeveloper, nor any direct or indirect change in control of the Redeveloper as it exists on the Effective Date, whether by changes in capitalization, merger, or otherwise; or (iii) the Agreement. With respect to this provision, the Redeveloper and the persons signing this Agreement on behalf of the Redeveloper represents that each has authority to agree to this provision on behalf of the current members of the Redeveloper and to bind it with respect thereto.

(b) In the event that the prior written consent of the Agency is requested to a sale, transfer or assignment, the Redeveloper shall provide the Agency with evidence of the proposed transferee and/or assignee's financial capacity and experience evidencing their ability to complete the Project on the Property and the Agency shall have thirty (30) Days from receipt thereof to either grant such consent or provide reasons as to its denial of consent. Without limiting the Agency's discretion, at a minimum, any such approval for a sale, transfer or assignment will be granted only if the Agency determines that (i) the assignee is capable of completing the Project (or any portion of the Project being assigned), and that (ii) the assignee is assuming all responsibilities of the Redeveloper under this Agreement as to the Project (or any portion of the Project being assigned).

**8.2 Exemption From Prohibited Transfers.** Notwithstanding the foregoing, with prior knowledge of the Agency by written notice from the Redeveloper, the following shall not constitute a prohibited transfer for purposes of Section 8.1 and shall not require the consent of the Agency:

Conveyance of the Property or an interest therein and/or assignment by the Redeveloper of its rights under this Agreement, but only upon the following conditions: (a) if such conveyance is to third parties to which easements would conventionally be granted in connection with services (i.e. utility companies); or (b) if such conveyance is to an Affiliate, including but not limited to an urban renewal entity formed by the Redeveloper pursuant to N.J.S.A. 40A:20-4, provided that (i) the successor and assignee of the Redeveloper shall assume all of the obligations of the Redeveloper hereunder, but the Redeveloper shall remain primarily liable for the performance of the Redeveloper's obligations; (ii) a copy of the written instrument of conveyance and assignment and assumption of this Redevelopment Agreement shall be delivered to the Agency for review and approval prior to execution, and once approved and executed, fully executed copies provided to the Agency promptly; and (iii) such conveyance or assignment does not violate any of the Government Approvals.

**8.3 Consent To Permitted Transfers.** The Agency hereby consents, without the necessity of further approvals from any entity, to the following permitted transfers: (a) a mortgage or related security granted by the Redeveloper to a mortgagee for the purpose of obtaining the financing necessary to enable the Redeveloper to perform its obligations under this Agreement provided, however, that: (i) the Redeveloper shall give the Agency at least fifteen (15) Days prior written notice of such permitted transfer, including a description of the nature of such permitted transfer, and the name(s) and address(es) of the transferee and any parties, individuals or entities involved in such permitted transfer; (ii) the Redeveloper shall simultaneously provide to the Agency true and complete copies of all construction schedules and project budgets submitted to such mortgagee; and (iii) the amount of such mortgage, lien or other encumbrance does not exceed the Redeveloper's costs associated with the acquisition, development, construction and marketing of the Project (including soft costs) as depicted in the Project Budget approved by the Agency; and (b) the sale and/or lease of the Property subsequent to the issuance of a Certificate of Completion for the Property.

**8.4 Prohibition Against Speculative Development.** Because of the importance of the development of the Property to the general welfare of the community, the Redeveloper represents and agrees that its acquisition of the Property and the Redeveloper's undertakings pursuant to this Redevelopment Agreement are, and will be used, for the purpose of the redevelopment or rehabilitation the Property as provided herein, and not for speculation in land holding.

**8.5 Information As To Ownership Of Redeveloper.** In order to assist in the effectuation of the purpose of this Article 8, within seven (7) Days of the Effective Date, the Redeveloper shall submit to the Agency an incumbency certificate of the Redeveloper as of the Effective Date, subscribed and sworn to by a manager of the Redeveloper, setting forth the name(s) and address(es) of all entities owning at least a 10% interest in the Redeveloper, and, as to each such entity, all entities owning at least a 10% interest therein, such disclosure being intended to be the same disclosure that the Redeveloper will be required to make in connection with its Governmental Applications for land use approvals pursuant to N.J.S.A. 40:55D-48.2 and as is required under N.J.S.A. 52:25-24.2.

- (a) At least annually during the period between the Effective Date and Completion of the Project as evidenced by the issuance of a Certificate of Completion, and at such other times as reasonably requested by the Agency, the Redeveloper will submit to the Agency an updated incumbency certificate and keep same current.
- (b) The Redeveloper will immediately notify the Agency in writing of any and all changes whatsoever in the ownership of the Redeveloper, legal or beneficial, or of any other act or transaction involving or resulting in any change in such ownership or in the relative distribution thereof, or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, of which it or any of its officers or members have been notified or otherwise have knowledge or information.

- (c) The Redeveloper shall, at such time or times as the Agency may request, furnish the Agency with a complete statement subscribed and sworn to by managing member of the Redeveloper, setting forth all of managing members, or other owners of equity interests of the Redeveloper and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Redeveloper's entity, their names and the extent of such interest.

## **ARTICLE 9**

### **MORTGAGE FINANCING**

**9.1 Mortgages, Liens, Or Other Encumbrances.** Prior to the issuance of a Certificate of Completion, the Redeveloper shall promptly notify the Agency of any encumbrance or lien that has been created on or attached to the Project on the Property, by mortgage or involuntary act of the Redeveloper or others, upon obtaining knowledge or notice of same.

**9.2 Obligations Of Mortgagee.** Notwithstanding any of the provisions of this Redevelopment Agreement, including but not limited to those which are or are intended to be covenants running with the land, the holder of any mortgage authorized by this Redevelopment Agreement (including any such holder who obtains title to the Property or any part thereof as a result of foreclosure proceedings, or action in lieu thereof, but not including (a) any other party who thereafter obtains title to the Property or such part from or through any such holder or (b) any other purchaser at foreclosure sale, other than the holder of the mortgage itself) shall in no way be obligated by the provisions of this Redevelopment Agreement to construct or complete the Project for any of the Property or to guarantee such construction or completion; provided that nothing in this Article or any other Article or provision of this Redevelopment Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property or any part thereof to any uses, or to construct any project thereon, other than those uses provided or permitted under this Agreement, the Redevelopment Plan, Governmental Approvals and Applicable Laws.

**9.3 Notice Of Default To Mortgagee And Right To Cure.** Whenever the Agency shall deliver any notice or demand to the Redeveloper with respect to any breach or Default by the Redeveloper under this Redevelopment Agreement, the Agency shall at the same time deliver to each lender (or equity participant in Redeveloper) a copy of such notice or demand, provided that the Redeveloper has delivered to the Agency a written notice of the name and address of such lender and equity participant. Each such lender shall (insofar as the rights of the Agency are concerned) have the right, at its option, within thirty (30) Days after receipt of a Notice of Default, to cure any such Default with respect to that portion of the Project which is being financed by such lender and which is subject to being cured and to add the cost thereof to the debt and the lien which it holds, or to the obligations of the lessees under any lease-back or of the guarantor under any other conveyance for financing; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the lender promptly begins to take actions to correct the Default upon its receipt of notice thereof or, if required, upon its obtaining possession of the Property, and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the Agency otherwise consents in writing to an extension of time.

**ARTICLE 10**  
**EVENTS OF DEFAULT**

**10.1 Default Related To Conveyance Of the Property.**

**10.1(a) Default By The Agency.** If title to the Property does not close because of an Event of Default on the part of the Agency, then the Redeveloper shall be entitled to pursue any remedies at law or equity available to it by reason of the Agency's Default; provided, however, that under no circumstances shall the Agency be liable for consequential, indirect or special damages of any kind.

**10.1(b) Default By Redeveloper.** If title to the Property does not close due to an Event of Default on the part of the Redeveloper, the Agency shall be entitled to pursue any remedies at law or in equity.

**10.2 Events Of Default.** Any one or more of the following shall constitute an Event of Default hereunder, subject to Force Majeure Extension and tolling as provided elsewhere in this Agreement:

(a) Failure of the Redeveloper or the Agency to observe or perform any covenant, condition, representation, warranty or agreement hereunder, and any act or omission characterized elsewhere in this Agreement as a Default, and the continuance of such failure, act or omission for a period of thirty (30) Days after receipt by the defaulting party of written notice from the non-defaulting party specifying the nature of such failure and requesting that such failure, act or omission be remedied (a "Notice of Default"); provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the defaulting party promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(b) (i) If the Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Redeveloper; (iii) the Redeveloper, (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; or (v) the Redeveloper shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against the Redeveloper, and shall not have been dismissed for a period of ninety (90) consecutive Days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Redeveloper under the Bankruptcy Code; (viii) an Order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of Redeveloper, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive Days; or (ix) the Redeveloper shall have suspended the transaction of its usual business.

(c) The Redeveloper (i) fails to perform its obligations with respect to the implementation of the Project on the Property in accordance with this Agreement and the Construction Schedule, the Redevelopment Plan, Governmental Approvals or Applicable Laws, including but not limited to failure to Commence Construction or Complete Construction in accordance with the Construction Schedule related to the Project; or (ii) abandons the Project or substantially suspends construction work without the prior knowledge and consent of the Agency (unless such suspension arises out of a Force Majeure Event), and any such failure, abandonment or suspension shall not be cured, ended, or remedied within thirty (30) Days after receipt by the Redeveloper of a Notice of Default; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the Redeveloper promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(d) There is a transfer of the Property, or interest therein, or an assignment of Redeveloper's interest in this Agreement that does not comply with the requirements of Article 8.

(e) The material breach of any warranty or representation made by the Redeveloper or the Agency.

(f) The violation by the Redeveloper of any covenant or restriction contained in the Declaration of Covenants and Restrictions, which violation is not cured within thirty (30) Days after receipt by the Redeveloper of a Notice of Default from the Agency; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the Redeveloper promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(g) The Redeveloper's failure to pay or delinquency in the payment of real property taxes or assessments or payments in lieu of taxes applicable to the Property conveyed to Redeveloper pursuant to the terms of this Agreement, which violation is not cured within thirty (30) Days after receipt by the Redeveloper of a Notice of Default from the Agency.

(h) The Redeveloper's failure to build the Affordable Housing Units on the Property, deed restrict them, and/or screen prospective qualified buyers for them and sell the Affordable Housing Units to such qualified buyers.

**10.3 Remedies Upon Event Of Default.** (a) Whenever any Event of Default of the Redeveloper shall have occurred, the Agency may, on written notice to the Redeveloper (a "Termination Notice"), terminate this Agreement and the Redeveloper's designation as the exclusive Redeveloper for the Property and take whatever other action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Redeveloper under this Agreement. In addition, the Redeveloper shall be

responsible for any and all costs or expenses incurred by the Agency, including reasonable attorney's fees, incurred in connection with the termination of this Agreement, the termination of the Redeveloper's designation, and any and all other action take at law or in equity by the Agency to enforce the terms of this Agreement. Whenever any Event of Default of the Agency shall have occurred, the Redeveloper, after issuance of a Termination Notice to the Agency, may take whatever action at law or in equity as may appear necessary or desirable to enforce the terms of this Agreement.

(b) In addition to all other remedies available to the Agency, in the event that the Redeveloper fails to build, deed restrict, and sell the Affordable Housing Units to qualified buyers, the Redeveloper shall pay to the Agency, upon the Agency's written demand, damages in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) for each Affordable Housing Unit not provided.

**10.4 Force Majeure Extension.** For the purposes of this Agreement, neither the Agency nor the Redeveloper shall be considered in breach or in Default with respect to its obligations hereunder because of a delay in performance arising from a Force Majeure Event. It is the purpose and intent of this provision that in the event of the occurrence of any such delay, the time or times for performance of the obligations of the Agency or the Redeveloper shall be extended for the period of the delay; provided, however, that such delay is actually caused by or results from the Force Majeure Event. The time for completion of any specified obligation hereunder shall be tolled for a period of time up to but not exceeding the period of delay resulting from the occurrence of a Force Majeure Event. To invoke the tolling provisions hereunder, the party invoking the provisions hereof must give written notice to the other party of the occurrence of a Force Majeure Event as soon as practicable but in no event more than ninety (90) Days after the occurrence thereof.

**10.5 No Waiver.** Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by the Agency in asserting any of its rights or remedies as to any Default by Redeveloper, shall not operate as a waiver of such Default, or of any such rights or remedies, or to deprive the Agency of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

**10.6 Remedies Cumulative.** No remedy conferred by any of the provisions of this Redevelopment Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

**10.7 Failure or Delay by Either Party.** Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any Default, shall not operate as a waiver of any Default, or any such rights or remedies, or deprive either such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies as established by this Agreement.

**10.8 Agency's Right Of Reverter.** In the event that the Agency terminates this Agreement due to an Event of Default by the Redeveloper after the Redeveloper has acquired title to the Property but prior to the issuance of the Certificate of Completion for the Project on the Property, the Property (or, if a Certificate of Completion or a temporary Certificate of Completion has been issued for any portions of the Property, then those portions of the Property for which a Certificate of Occupancy or a temporary Certificate of Occupancy has not yet been issued) shall, upon sixty (60) Days prior written notice by the Agency to the Redeveloper (and where applicable, to the mortgagee) (the "Declaration of Reverter"), revert to the Agency pursuant to a reverter clause which shall be included in such conveyance documents without any further act on the Agency's part and the estate conveyed by the Agency by deed to the Redeveloper shall immediately (after expiration of the aforesaid notice period) terminate and revert in the Agency. However, any reversion of title as a result of the aforementioned termination due to the occurrence of an Event of Default shall always be subject to and limited by, and shall not defeat, render invalid or limit in any way (i) the lien of any mortgage authorized by this Agreement; and (ii) any rights or interest provided in this Agreement for the protection of mortgagees or other lienholders. The right of the Agency to declare such a reversion of title is not intended as a waiver by the Redeveloper of its right to challenge the validity of such Declaration of Reverter or otherwise contest the same in any manner if the Redeveloper believes such right has been improperly exercised and/or is otherwise defective, improper or disputable for any reason.

**10.9 Replacement Of Redeveloper.** Upon termination of this Agreement by the Agency due to an Event of Default by the Redeveloper subsequent to the Redeveloper's acquisition of title to the Property, but prior to the issuance of a Certificate of Completion for the Project, the Agency shall, pursuant to its responsibilities under Applicable Law, use reasonable efforts to designate a replacement developer for the Project on the Property. Such replacement redeveloper shall be designated as soon and in such a manner as the Agency shall find feasible and consistent with the objectives of the Applicable Law and of the Redevelopment Plan. The Redeveloper shall deliver to the Agency originals of all Project documents for the Property to the extent that such documents are in the possession and control of the Redeveloper or its consultants, contractors, engineers, architects or agents, and shall upon request execute assignments of all Project documents for the Property and other rights and agreements pertaining to the Project on the Property in favor of the Agency.

## **ARTICLE 11** **INSURANCE**

**11.1 Insurance – General Requirements.** Prior to the date that the Redeveloper enters onto the Property in accordance with the terms of this Agreement, and at all times thereafter during the Remediation, and/or construction of the Project, and until such time as the Agency shall issue a Certificate of Completion for the Project in accordance with the provisions of this Agreement, the Redeveloper shall maintain, or cause to be maintained by its contractors, who shall name the Agency as an additional named insured and provide proof of same, insurance for the mutual benefit of the Agency and the Redeveloper as their interests may appear:

(a) Loss or damage by fire, and such other risks as may be included in the standard form of extended coverage insurance from time to time available, in amounts sufficient to prevent the Agency or Redeveloper from becoming a co-insurer within the terms of the applicable policies, and

in any event, in amounts not less than 100% of the then full insurable value (as hereinafter defined) of the Project;

(b) All claims for bodily injury and property damage, under a policy of comprehensive general public liability insurance, with such limits as may reasonably be required by the Agency from time to time, but not less than \$2,000,000.00 per occurrence in respect of injury or death and \$4,000,000.00 aggregate general liability policy;

(c) Workers compensation insurance in an amount not less than \$1,000,000.00 or as statutorily may be required under Applicable Laws for employees of Redeveloper and its contractors;

(d) Builder's risk insurance; and

(e) Such coverage may be maintained through policies obtained by contractors retained by the Redeveloper so long as such policies identify the Redeveloper and the Agency as additional insureds thereunder.

The Redeveloper's obligation to provide insurance, or to arrange for its contractors to provide insurance, as to the Project on the Property shall cease upon the issuance of a Certificate of Completion for the Project.

The Redeveloper shall furnish the Agency with satisfactory proof that it has obtained all applicable insurance as described in this section from insurance companies or underwriters reasonably satisfactory to the Agency. The Redeveloper shall furnish to the Agency certificates of the preceding types of insurance showing the type, amount, and class of operations insured and the effective and expiration dates of the policies. The certificates shall be submitted promptly prior to the date that the Redeveloper enters onto the Property pursuant to the terms of this Agreement and the Redeveloper shall not be entitled to enter onto the Property or to exercise any other rights hereunder until the certificate has been received and verified. Until construction of the Project on the Property is completed and a Certificate of Completion issued, the Redeveloper shall, on an annual basis, provide the Agency with proof that the aforesaid insurance policies are being maintained.

**11.2 Insurance –Restrictions.** All insurance provided for under this Agreement will be reasonably effected under valid enforceable policies issued by insurers rated "A" or better by A.M. Best and reasonably acceptable to the Agency. On or before the Closing Date for the Property, a certificate procured by the Redeveloper pursuant to Section 11.1 (or certificates thereof) will be delivered to the Agency at least thirty (30) Days prior to the expiration date of any policy, the original renewal policy (or certificates thereof) for such insurance will be delivered by the Redevelopers to the Agency as aforesaid, together with satisfactory evidence of payment of the premium thereon. All policies referred to in Section 11.1 will, to the extent then generally obtainable, contain agreements by the insurers that (a) any loss will be payable to the Agency, notwithstanding any act or negligence of the Redeveloper which might otherwise result in forfeiture of said insurance, (b) such policies may not be canceled except upon thirty (30) Days prior written notice to each named insured and loss payee, and (c) the coverage afforded thereby must not be

affected by the performance of any work in or about the Property.

**11.3 Agency as Insured.** All policies of insurance required herein shall name the Agency as an insured, as its interests may appear.

**11.4 Additional Insurance.** Nothing in this Article shall prevent the Redeveloper from taking out insurance of the kind and in the amounts and with companies provided for under Section 11.1 under a blanket insurance policy or policies which can cover other property as well as the Property; provided, however, that any such policy of insurance provided for under Section 11.1 must (a) specify therein, or the Redeveloper shall furnish the Agency with a written statement from the insurers under such policies specifying the amount of the total insurance allocated to the Project, which amount will not be less than the amount required by Section 11.1 to be carried, and (b) not contain any clause which would result in the insured thereunder being required to carry insurance with respect to the property covered thereby in an amount equal to a minimum specified percentage of the full insurable value of such property in order to prevent the insured therein named from becoming a co-insurer of any loss with insurer under such policy.

**11.5 Deductibles.** All insurance provided under this Article 11 may contain loss deductible clauses in such maximum amounts as the Agency approves in its reasonable discretion.

**11.6 Subrogation.** All insurance policies obtained pursuant to this Article must include waivers of subrogation against the Agency and the Redeveloper.

## **ARTICLE 12**

### **COMMUNITY INITIATIVES**

**12.1 Equal Employment Opportunity.** The Redeveloper agrees that during construction of the Project:

(a) The Redeveloper will not discriminate against any employee of the Redeveloper or applicant for employment because of race, color, religion, sex, or national origin. The Redeveloper will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause and any such notices provided by the Agency that are consistent therewith.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

(c) The obligations contained in this Article shall be binding on all contractors and subcontractors to the extent that any work is done by any contractor or subcontractor, and any

contract entered into by Redeveloper shall so provide.

## **12.2 Project Employment Agreement.**

**12.2(a). Binding Agreements.** If required by any other agreements entered into between the Parties, the Redeveloper shall and shall cause any of its agents and contractors to enter into contracts with the Agency and/or the City and comply with the Project Employment and Contracting Agreement and other Affirmative Action Policies as currently in effect, and as same may be amended from time to time.

**12.2(b). Opportunities for Jersey City Residents in Construction Jobs and Contractors/Subcontractors.** The Redeveloper shall make a good faith effort to provide that the workforce engaged in the construction of the Project shall consist of Jersey City residents and that the contractors/subcontractors shall consist of companies with their principal place of business located in Jersey City, New Jersey. The Redeveloper shall be deemed to have satisfied the good faith effort requirement if the Redeveloper takes the following actions: (i) notify contractors/subcontractors before executing a contract and/or prior to pre-bid and pre-construction meetings about the required good faith effort to engage Jersey City residents in the construction of the Project; (ii) work with the representative of the Jersey City Employment and Training Program ("JCETP") assigned to the Project so that the JCETP Representative may refer qualified Jersey City residents to contractors/subcontractors; (iii) notify the JCETP representative of any contracting opportunities that are available for the Project prior to bidding and/or execution of construction contracts so that the JCETP representative can provide the Redeveloper with a list of qualified Jersey City contractors who may be interested in performing and/or bidding on the work; and (iv) notify any Jersey City contractors that are provided to the Redeveloper by the JCETP representative of the opportunity to contract for the work and/or to bid on the Project. In the event that the Redeveloper, its successors or assigns executes a Project Employment & Contracting Agreement ("PECA") in conjunction with a financial agreement for long term tax exemption for the Project, compliance with the provisions of the PECA will be deemed compliance with this provision of the Agreement.

## **ARTICLE 13** **OTHER REDEVELOPER OBLIGATIONS**

**13.1 Defense/Indemnification.** (a) Except if arising or caused by the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, the Redeveloper agrees to indemnify and hold the Agency and its agents, employees and/or representatives harmless against any litigation filed against the Agency and its agents, employees and/or representatives challenging any aspect of the Agreement or the Project, including but not limited to, the validity of the Project or of any governmental action taken by the Agency to effectuate the Project, including but not limited to the Agency's entry into this Agreement, the Agency's acquisition of the Property by negotiated purchase or eminent domain, and the Agency's transfer of the Property to the Redeveloper thereunder. If such litigation is filed, the Agency shall retain control over the defense of such litigation and shall appoint counsel of its choice to defend the Agency in such litigation. The Redeveloper shall reimburse the Agency for the Agency's reasonable costs in defending such litigation and shall indemnify and hold the Agency harmless against any monetary judgment entered against the Agency in such litigation. The Agency shall promptly inform the Redeveloper of the

filing of any litigation challenging the validity of the Project or of any governmental action taken by the Agency to effectuate the Project and shall have a continuing obligation to keep the Redeveloper apprised of the status of such litigation until the litigation is concluded.

(b) Using the Redeveloper's counsel or such other counsel as designated by the Redeveloper or the Redeveloper's insurers, the Redeveloper agrees to indemnify and hold harmless the Agency and its agents, employees and or/representatives, against, and the Redeveloper shall pay any and all liability, loss, cost, damage, claims, judgment, or expenses, of any and all kinds or nature and however arising, imposed by law, which the Agency may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death or damage to property, whether real, personal or mixed, relating to the Redeveloper's activities in constructing the Project on the Property or based upon or arising out of contracts entered into by the Redeveloper which relate to the construction of the Project, whether as a result of Redeveloper's Default or out of the Redeveloper's acquisition, construction or installation of the Project on the Property, including but not limited to any all claims by workmen, employees or agents of the Redeveloper and unrelated third parties, which claims arise from the construction of the Project on the Property, the maintenance and functioning of improvements installed pursuant to the Project on the Property, or any other activities of the Redeveloper during the construction of the Project on the Property. The Parties agree that neither the Agency nor its directors, officers, agents, servants or employees shall be liable in any event for any action performed under this Agreement and that the Redeveloper shall save the Agency and its directors, officers, agents, servants or employees harmless from any claim or suit by a third party in connection with the Redeveloper's obligations under this Agreement, except for any claim arising from the gross negligence or intentional or willful acts of the Agency or its directors, officers, agents, servants or employees.

(c) The Redeveloper, at its own cost and expense, shall defend any and all claims, suits and actions, as described more fully within Section 13.1(b), which may be brought or asserted against the Agency and its directors, officers, agents, servants or employees; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance which may be provide for in this Agreement from its obligation to defend the Redeveloper, the Agency, and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy.

(d) The Redeveloper releases the Agency from, agrees that the Agency shall not be liable for, and agrees to hold the Agency harmless against any expense or damages incurred because of any litigation commenced as a result of any action taken by the Agency with respect to this Agreement and the Project on the Property, except if caused by the gross negligence or willful misconduct of the Agency or its contractors, directors, officers, agents, servants or employees.

(e) Upon the commencement of any litigation referred to in this Section, or if and when the Agency incurs any costs, expenses or damages described in this Section, the Agency shall give the Redeveloper prompt written notice thereof.

(f) All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency and not of any member, officer or employee of the Agency in his or

her individual capacity and no recourse shall be had for any claim based hereunder against any member, officer or employee of the Agency or any natural person executing this Agreement.

(g) The covenants and other provisions of this Section shall survive the termination of this Agreement as to any and all claims arising from this Agreement or the Project.

#### **ARTICLE 14** **MISCELLANEOUS**

**14.1 Cooperation.** The Parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, consents in order to satisfy the terms and conditions hereof and the terms and conditions of this Agreement. The Agency further agrees to cooperate as may be reasonably requested by any mortgagee of the Redeveloper in connection with obtaining financing for the Project; provided, however, that all costs and expenses of such cooperation by the Agency shall constitute Agency Costs. The Agency further agrees to take all actions reasonably requested by Redeveloper to expedite the Project, including without limitation designating Agency staff liaisons to assist the Redeveloper in interacting with City departments, commissions, boards, authorities and the like.

**14.2 Conflict of Interest.** No member, official or employee of the Agency shall have any direct or indirect interest in this Redevelopment Agreement or the Project, nor participate in any decision relating to the Redevelopment Agreement or the Project which is prohibited by law.

**14.3 No Consideration For Agreement.** The Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. The Redeveloper further warrants it has not paid or incurred any obligation to pay any officer or official of the Agency any money or other consideration for or in connection with this Redevelopment Agreement.

**14.4 Non-Liability of Officials and Employees of the Agency.** No member, official or employee of the Agency shall be personally liable to the Redeveloper, or any successor in interest, in the event of any Default or breach by the Agency, or for any amount which may become due to the Redeveloper or its successor, or on any obligation under the terms of this Redevelopment Agreement.

**14.5 Non-Liability of Officials and Employees of the Redeveloper.** Unless otherwise obligated hereunder as a guarantor, no member, officer, shareholders, director, partner or employee of the Redeveloper, and no member, officer, shareholders, director, partner or employee of the members of the Redeveloper or the members of the Redeveloper shall be personally liable to the Agency, or any successor in interest, in the event of any Default or breach by the Redeveloper or for any amount which may become due to the Agency, or their successors, on any obligation under the terms of this Redevelopment Agreement.

**14.6 Inspection of Books and Records.** The Agency shall have the right, upon reasonable written notice to the Redeveloper, to inspect the books and records of the Redeveloper pertinent to the purposes of this Redevelopment Agreement. Such inspections must be performed at a time and

in a manner so as to not unreasonably interfere with the business operations of the party whose books and records are being inspected.

**14.7 Modification of Agreement.** No amendment to this Agreement shall be considered binding on either of the Parties unless such amendment is in writing and specifically recites that it is being entered into by and between the Agency and Redeveloper with the specific intention to modify the terms of this Agreement. In the event that any such amendment is agreed to by the Parties, such amendment shall not modify, change or amend any portion of this Agreement except those specific portions that are recited in such amendment as being modified by such amendment. All other portions of this Agreement not so specifically amended in writing shall remain in full force and effect. No waiver by the Agency or the Redeveloper of any covenant, agreement, term, provision or condition of this Agreement shall be deemed to have been made unless expressed in writing and signed by an appropriate official on behalf of both the Agency and the Redeveloper.

**14.8 Notices and Demands** A notice, demand or other communication under this Redevelopment Agreement by any party to the other shall be sufficiently given or delivered if dispatched by United States Registered or Certified Mail, postage prepaid and return receipt requested, or delivered by overnight courier or delivered personally (with receipt acknowledged), or by facsimile transmission (with receipt acknowledged) to the Parties at their respective addresses set forth herein, or at such other address or addresses with respect to the Parties or their counsel as any party may, from time to time, designate in writing and forward to the others as provided in this Section.

**As to the Agency:**

Diana Jeffrey, Executive Director  
Jersey City Redevelopment Agency  
66 York Street, 3<sup>rd</sup> Floor  
Jersey City, New Jersey 07301

with copies to:

Christopher Fiore, Assistant Executive Director  
Jersey City Redevelopment Agency  
66 York Street, 3<sup>rd</sup> Floor  
Jersey City, New Jersey 07301

and

David A. Clark, Esq.  
Gluck Walrath, LLP  
4 Paragon Way, Suite 400  
Freehold, New Jersey 07728

**As to the Redeveloper:**

Garden State Episcopal Community Development Corporation

118 Summit Avenue  
Jersey City, NJ 07304.

From time to time either party may designate a different person or address for all the purposes of this notice provision by giving the other party no less than ten (10) Days notice in advance of such change of address in accordance with the provisions hereof.

**14.9 Titles of Articles and Sections.** The titles of the several Articles and Sections of this Redevelopment Agreement, as set forth at the heads of said Articles and Sections, are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

**14.10 Severability.** The validity of any Articles and Sections, clauses or provisions of this Redevelopment Agreement shall not affect the validity of the remaining Articles and Sections, clauses or provisions hereof.

**14.11 Successors Bound.** This Redevelopment Agreement shall be binding upon the respective Parties hereto and their permitted successors and assigns.

**14.12 Governing Law; Jurisdiction and Venue.** This Redevelopment Agreement shall be governed by and construed and enforced pursuant to the laws of the State of New Jersey, without regard to its conflict of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey sitting in Hudson County, New Jersey, and the Redeveloper hereby waives all objections to such venue. Notwithstanding the above, the Parties may, upon mutual written consent, pursue alternate dispute resolution (such as mediation or binding arbitration) to attempt to resolve any issues or disputes arising from this Agreement.

**14.13 Counterparts.** This Redevelopment Agreement may be executed in counterparts. All such counterparts shall be deemed to be originals and together shall constitute but one and the same instrument.

**14.14 Exhibits.** Any and all Exhibits annexed to this Redevelopment Agreement are hereby made a part of this Redevelopment Agreement by this reference thereto.

**14.15 Entire Agreement.** This Redevelopment Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior oral and written agreements between the Parties with respect to the subject matter hereof.

**14.16 Waiver.** No waiver made by any party with respect to any obligation of any other party under this Redevelopment Agreement shall be considered a waiver of any other rights of the party making the waiver beyond those expressly waived in writing and to the extent thereof.

**14.17 Authorization.** Each of the Parties hereto which are business entities represent and warrant that each has complied with all necessary formalities and the undersigned signatory has been duly authorized to execute this Agreement on behalf of such entity.

[remainder of page intentionally left blank]

**IN WITNESS WHEREOF**, the Parties hereto have caused this Redevelopment Agreement to be properly executed and their corporate seals affixed and attested as of the date first written above.

WITNESS:

JERSEY CITY REDEVELOPMENT AGENCY

\_\_\_\_\_

By: \_\_\_\_\_

Name: Diana Jeffrey  
Title: Executive Director

WITNESS:

GARDEN STATE EPISCOPAL COMMUNITY  
DEVELOPMENT CORPORATION

\_\_\_\_\_

By: \_\_\_\_\_

Name:  
Title:

STATE OF NEW JERSEY )  
 ) SS:  
COUNTY OF HUDSON )

BE IT REMEMBERED, that on \_\_\_\_\_, 2020, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared DIANA JEFFREY, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that she is the Executive Director and Secretary of the JERSEY CITY REDEVELOPMENT AGENCY, a body corporate and politic, and the body corporate and politic named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by a proper resolution of the Board of Commissioners; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by DIANA JEFFREY, the Executive Director and Secretary as and for the voluntary act and deed of said body corporate and politic, in her presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this \_\_\_\_ day  
of \_\_\_\_\_, 2020

\_\_\_\_\_  
Notary Public of the State of NJ  
My Commission Expires \_\_\_\_\_  
(Affix Notarial Seal)

STATE OF NEW JERSEY )  
 ) SS:  
COUNTY OF HUDSON )

BE IT REMEMBERED, that on \_\_\_\_\_, 2020, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared \_\_\_\_\_, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is the \_\_\_\_\_ of GARDEN STATE EPISCOPAL COMMUNITY DEVELOPMENT CORPORATION, a limited liability company duly qualified as an urban renewal company under the laws of New Jersey, and the limited liability company named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by this limited liability company; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by the deponent as and for the voluntary act and deed of said body corporate and politic, in his presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this \_\_\_\_ day  
of \_\_\_\_\_, 2020

\_\_\_\_\_  
Notary Public of the State of NJ  
My Commission Expires \_\_\_\_\_  
(Affix Notarial Seal)

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED REDEVELOPMENT AGREEMENT WITH GARDEN STATE ESPISCOPAL COMMUNITY DEVELOPMENT CORPORATION WITH RESPECT TO CERTAIN PROPERTY LOCATED AT BLOCK 25002, LOTS 28 AND 29, MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 92 AND 94 STEGMAN STREET WITHIN THE TURNKEY REDEVELOPMENT AREA**

**WHEREAS**, the property located at 92 and 94 Stegman Street, Jersey City, New Jersey and identified on the City's official tax map as Block 25002, Lots 28 and 29 (the "Property") is located within the Turnkey Redevelopment Area and is governed by the Turnkey Redevelopment Plan (the "Redevelopment Plan"); and

**WHEREAS**, Garden State Episcopal Community Development Corporation (the "Redeveloper") submitted an application to the Agency proposing to redevelop the Property by constructing two 2-family homes on the Property which shall be sold by the Redeveloper to first time home buyers who qualify for Moderate Income Housing which shall mean housing affordable to households at or below eighty percent (80%) of the Area Median Income ("AMI") for Hudson County, as such AMI is promulgated and published annually by the HUD, under the HOME Program, and which shall be maintained and deed-restricted as Moderate Income Housing and shall be subject to Affordability Controls, with the Redeveloper giving a preference to the extent possible to first time home buyers qualifying for Moderate Income Housing who are Jersey City public sector employees (the "Project"); and

**WHEREAS**, based upon its review of the submissions and presentations made by representatives of the Redeveloper, the Agency has determined that the Redeveloper has the professional experience and financial capabilities to carry out the redevelopment of the Property in accordance with the Redevelopment Plan; and

**WHEREAS**, the Agency and the Redeveloper previously entered into a Redevelopment Agreement dated October 23, 2018 and recorded with the Office of the Hudson County Register in Book 9359, Page 46 (the "2018 Redevelopment Agreement") regarding the redevelopment of the Property with the Project; and

**WHEREAS**, the 2018 Redevelopment Agreement inadvertently omitted certain necessary and required provisions regarding affordability controls on the residential units being constructed for the Project on the Property as well as additional information regarding the terms of the sale of the Property by the Agency to the Redeveloper; and

**WHEREAS**, the Agency has now negotiated an Amended and Restated Redevelopment Agreement with the Redeveloper for the sale of the Property from the Agency to the Redeveloper for the sum of one hundred twenty thousand dollars (\$120,000.00) and for the redevelopment of the Property by the Redeveloper with the Project and wishes to authorize the approval and execution of that Amended and Restated Redevelopment Agreement in substantially the form attached hereto; and

**WHEREAS**, this Amended and Restated Redevelopment Agreement shall supersede and replace the 2018 Redevelopment Agreement.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Jersey City Redevelopment Agency hereby approves the Amended and Restated Redevelopment Agreement with Garden State Episcopal Community Development Corporation for the sale and redevelopment of the property commonly known as 92 and 94 Stegman Street, Jersey City, New Jersey and identified on the City's official tax map as Block 25002, Lots 28 and 29 (the "Property") in substantially the form attached hereto and authorizes the Agency's Executive Director, Chairman, Vice Chairman and/or Secretary to execute this Redevelopment Agreement with Garden State Episcopal Community Development Corporation on behalf of the Agency and to thereafter execute any and all documents, including closing documents, necessary to convey the Property to Garden State Episcopal Community Development Corporation and to effectuate the purposes of this resolution; and

**BE IT FURTHER RESOLVED** that the Board Secretary is hereby directed to provide a certified copy of this resolution along with the executed Redevelopment Agreement to the Agency's redevelopment counsel, David A. Clark, Esq., at Gluck Walrath, LLP, 4 Paragon Way, Suite 400, Freehold NJ 07728 and to the attorney for Garden State Episcopal Community Development Corporation, Eugene O'Connell, Esq., 853 Summit Avenue, Jersey City, New Jersey 07307.

  
\_\_\_\_\_  
DIANA H. JEFFREY, SECRETARY

**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at their Regular Meeting of May 19, 2020.**

RECORD OF COMMISSIONERS VOTE				
NAME	AYE	NAY	ABSTAIN	ABSENT
Donald Brown	✓			
Douglas Carlucci	✓			
Evelyn Jones				✓
Erma Greene				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**THIS AMENDED AND RESTATED REDEVELOPMENT AGREEMENT** (the “Agreement” or the “Redevelopment Agreement”) is made on or as of the \_\_\_\_ day of May, 2020 by and between the **JERSEY CITY REDEVELOPMENT AGENCY** (the “Agency”), an autonomous agency of the City of Jersey City with offices at 66 York Street, Third Floor, Jersey City, New Jersey 07302, and **GARDEN STATE EPISCOPAL COMMUNITY DEVELOPMENT CORPORATION** (the “Redeveloper”), a corporation having its offices at 118 Summit Avenue, Jersey City, NJ (collectively, the “Parties”).

**WITNESSETH:**

**WHEREAS**, the Municipal Council of the City of Jersey City previously adopted legislation determining that an area of the City designated as the Turnkey Redevelopment Area is an area in need of redevelopment under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “LRHL”) and adopting the Turnkey Redevelopment Plan to govern the redevelopment of properties within the redevelopment area; and

**WHEREAS**, the property located at 92 and 94 Stegman Street, Jersey City, New Jersey and identified on the City’s official tax map as Block 25002, Lots 28 and 29 (the “Property”) is located within the Turnkey Redevelopment Area and is governed by the Turnkey Redevelopment Plan (the “Redevelopment Plan”); and

**WHEREAS**, the Agency was created in 1949 as an autonomous agency to serve as the City’s primary vehicle to eliminate blight, to create opportunities and to attract residential, commercial and industrial real estate projects; and

**WHEREAS**, in this capacity, the Agency is authorized to contract with redevelopers for the development of properties located within redevelopment areas; and

**WHEREAS**, the Redeveloper is proposing to redevelop the Property by constructing two 2-family homes on the Property which shall be sold by the Redeveloper to first time home buyers who qualify for Moderate Income Housing which, as defined herein, shall mean housing affordable to households at or below eighty percent (80%) of the Area Median Income (“AMI”) for Hudson County, as such AMI is promulgated and published annually by the HUD, under the HOME Program, and which shall be maintained and deed-restricted as Moderate Income Housing and shall be subject to the Affordability Controls as set forth herein; and

**WHEREAS**, based upon its review of the submissions and presentations made by representatives of the Redeveloper, the Agency has determined that the Redeveloper has the professional experience and financial capabilities to carry out the redevelopment of the Property in accordance with the Redevelopment Plan; and

**WHEREAS**, the Parties previously entered into a redevelopment agreement dated October 23, 2018 and recorded with the Office of the Hudson County Register in Book 9359, Page 46 (the “2018 Redevelopment Agreement”); and

**WHEREAS**, the 2018 Redevelopment Agreement inadvertently omitted certain necessary and required provisions regarding affordability controls on the residential units being constructed on the Property as well as additional information regarding the terms of the sale of the Property by the Agency to the Redeveloper; and

**WHEREAS**, the Parties now wish to enter into this Amended and Restated Redevelopment Agreement (the “Agreement” or the “Redevelopment Agreement”) in order to memorialize the terms and conditions of their agreement with regard to the sale and redevelopment of the Property; and

**WHEREAS**, this Agreement shall supersede and replace the 2018 Redevelopment Agreement.

**NOW, THEREFORE**, for and in consideration of the mutual promises, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, and for the benefit of the Parties hereto and general public and to implement the purposes of the LRHL, and the Redevelopment Plan, the Parties do hereby covenant and agree each with the other as follows:

## **ARTICLE 1**

### **DEFINITIONS**

**1.1. Defined Terms.** The Parties agree that the defined capitalized terms used in this Agreement shall have the meaning specified in the recitals above (each of which is hereby incorporated into and made part of this Agreement) or as set forth in the list below, or as may be expressly ascribed to such capitalized terms elsewhere in this Agreement, such definitions to be applicable equally to the singular and plural forms of such terms:

**“2018 Redevelopment Agreement”** shall mean the redevelopment agreement between the Parties dated October 23, 2018 and recorded with the Office of the Hudson County Register in Book 9359, Page 46.

**“Affiliate”** means an entity which is controlled by either the Redeveloper or by any individual or entity that owns or controls more than 50% of the voting stock of, or beneficial interest in, the Redeveloper. The term “control” as used with respect to any party, means the ownership, directly or indirectly of more than 50% of the voting stock of such corporation (or its equivalent for a limited liability company or partnership), or the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such corporation, partnership, association or other entity or organization, or to receive, directly or indirectly, more than 50% of the profits of such corporation, partnership, association or other entity or organization (whether through the ownership or voting stock, by contracts or otherwise).

**“Affordability Controls”** shall mean the restrictions placed upon the sale of the Affordable Housing Units so that such units are purchased by first time home buyers who qualify for Moderate Income Housing under the HOME Program and upon the re-sale and/or rental of the Affordable Housing Units thereafter to other households who qualify for Moderate Income Housing, all to be

administered by the City of Jersey City, the Agency or its delegated agent, subject to a deed restriction for a term of thirty (30) years.

**“Affordable Housing Units”** shall mean the two 2-family homes to be constructed by the Redeveloper on the Property which shall be subject to Affordability Controls.

**“Agency”** means the Jersey City Redevelopment Agency, an autonomous agency of the City of Jersey City, with offices at 66 York Street, Third Floor, Jersey City, New Jersey 07301.

**“Agency Costs”** shall have the meaning set forth within Section 3.1 of this Agreement.

**“Agreement” or “Redevelopment Agreement”** shall mean this Amended and Restated Redevelopment Agreement between the Agency and the Redeveloper.

**“AMI”** shall mean the Area Median Income for Hudson County, as such AMI is promulgated and published annually by the HUD.

**“Applicable Laws”** shall mean all federal, state and local laws, ordinances, approvals, rules, regulations statutes, permits, resolutions, judgments, orders, decrees, directives, interpretations, standards, licenses and other similar requirements applicable to this Agreement, the Project and/or the Property, including but not limited to the following: the LRHL; the Municipal Land Use Law, N.J.S.A. 40:55D -1 et seq.; the Eminent Domain Act, N.J.S.A. 20:3-1 et seq.; the Fair Housing Act, N.J.S.A. 50:27D-301 et seq.; the New Jersey Housing and Mortgage Finance Agency Law, N.J.S.A. 55:14K-1 et seq.; the New Jersey Green Acres Land Acquisition and Recreation Opportunities Act, N.J.S.A. 13:8A-35 et. seq. and the Green Acres regulations, N.J.A.C. 7:36-1.1 et seq.; all State and City laws governing historic preservation, including but not limited to N.J.S.A. 13:1B-15.128 et seq., the regulations promulgated thereunder, N.J.A.C. 7:4-2.4 et seq., and Title 40, Chapter 9 of the Municipal Code of the City of Jersey City, as each may be amended and supplemented; the zoning ordinances of the City of Jersey City, as and to the extent applicable pursuant to the terms of the Redevelopment Plan; relevant construction codes including construction codes governing access for people with disabilities; and all other applicable federal, state or local zoning, land use, environmental, health and safety laws, ordinances, rules and regulations, and federal and state labor standards or regulations, if any, including but not limited to the Prevailing Wage Act (if determined to be applicable to the Project).

**“Application”** means any application for Governmental Approval submitted by or on behalf of the Redeveloper, including all plans, drawings, documentation and presentations necessary and appropriate for the purpose of obtaining any and all Governmental Approvals required to implement and complete the Project.

**“Certificate of Completion”** means written acknowledgment by the Agency in recordable form that the Redeveloper has completed construction of the Project on the Property in accordance with the requirements of this Redevelopment Agreement.

**“Certificate of Occupancy”** shall be as defined in the City’s Municipal Code and in the applicable provisions of the Uniform Construction Code.

**“City”** means the City of Jersey City, New Jersey.

**“Closing”** means the conveyance of title to the Property by the Agency to the Redeveloper.

**“Closing Date”** means the date on which title to the Property is conveyed by the Agency to the Redeveloper.

**“Commence Construction”, “Commencement of Construction”, or “Commencement Date”** shall mean the date on which the construction force and machinery are mobilized for construction of the Project on the Property and physical construction begins, which may include clearing and grading, as applicable in accordance with Governmental Approvals.

**“Completion of Construction”, “Complete Construction” or “Completion Date”** means the date on which the Redeveloper has completed construction of the Project on the Property as evidenced by the issuance of a Certificate of Completion for the Project.

**“Completion Notice” or “Notice of Completion”** means a written notification of Completion of Construction and request by the Redeveloper for the issuance by the Agency of a Certificate of Completion for the Property.

**“Concept Plan”** means a general plan depicting the size, type and location of the structures and other appurtenances which the Redeveloper proposes to construct on the Property.

**“Construction Period”** means the period of time beginning on the Commencement Date and ending on the Completion Date for the Property.

**“Construction Schedule”** means the timetable and performance milestones for design, obtaining Governmental Approvals, environmental remediation (if necessary), site preparation, and Completion of Construction of the Project on the Property, as may be modified or adjusted from time to time in accordance with the provisions of this Agreement.

**“Days”** shall mean calendar days.

**“Declaration of Covenants and Restrictions” or “Declaration of Restrictions”** means the redevelopment covenants and restrictions that will encumber the Property and run with the land, setting forth certain undertakings of and restrictions applicable to Redeveloper and its permitted successors and assigns in connection with the ownership and redevelopment of the Property, all as more particularly described in Article 7 of this Agreement.

**“Declaration of Reverter”** shall have the meaning set forth within Section 10.8 of this Agreement.

**“Default”** means a condition or event which constitutes or would constitute, after notice and a right to cure or lapse of time or both, an Event of Default as more particularly defined in Article 10 of this Agreement.

**“Effective Date”** means the date of complete execution of this Agreement by the Redeveloper and the Agency.

**“Environmental Laws”** means any and all federal, state, regional, and local laws, statutes, ordinances, regulations, rules, codes, consent decrees, judicial or administrative orders or decrees, directives or judgments relating to environmental contamination, damage to or protection of the environment, environmental conditions, or the use, handling, processing, distribution, generation, treatment, storage, disposal, manufacture or transport of hazardous substances materials or wastes, presently in effect or hereafter amended, modified, or adopted including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 U.S.C. sect. 9601-9675; the Resource Conservation and Recovery Act of 1976 (“RCRA”), 42 U.S.C. sect. 6901, et seq.; the Clean Water Act, 33 U.S.C. sect. 1251, et seq.; the New Jersey Spill Compensation and Control Act (the “Spill Act”), N.J.S.A. 58:10-23.11, et seq.; the Industrial Site Recovery Act, as amended (“ISRA”), N.J.S.A. 13:1K-6, et seq.; the New Jersey Underground Storage of Hazardous Substances Act, N.J.S.A. 58:10A-21, et seq.; the New Jersey Water Pollution Control Act, N.J.S.A. 58:10A-1 et seq.; the New Jersey Environmental Rights Act, N.J.S.A. 2A:35A-1, et seq.; and the rules and regulations promulgated thereunder, as now in force or as may hereinafter be modified or amended.

**“Event of Default”** shall have the meaning set forth within Section 10 of this Agreement.

**“Force Majeure Event”** means causes beyond the reasonable control and not due to the fault or negligence of the party seeking to excuse delay or failure of performance of an obligation hereunder by reason thereof, including, but not limited to, declarations of public emergency; acts of nature (as to weather-related events, limited to severe and unusual events or natural occurrences such as hurricanes, tornadoes, earthquakes, and floods not reasonably foreseeable at the time the Construction Schedule is agreed to); acts of the public enemy; acts of war; fire; epidemics; quarantine restrictions; blackouts; power failures or energy shortages; governmental embargoes; strikes or similar labor action by equipment or material suppliers or transporters; or unavailability of necessary building materials (provided that the Redeveloper has no commercially reasonable alternatives to avoid the impact thereof on the progress of the Project). The consequential effects of a Force Majeure Event (e.g. impact on market conditions) shall not be considered a Force Majeure Event. During any Force Majeure Event that affects only a portion of the Project, the Redeveloper shall to the maximum extent feasible continue to perform its obligations for the balance of the Project unaffected by the Force Majeure Event. The existence of a Force Majeure Event shall not prevent the Agency from issuing a Notice of Default or from the occurrence of an Event of Default by the Redeveloper if the event that is the basis of the Event of Default is not a result of the Force Majeure Event.

**“Governmental Approvals”** means all final and unappealable local, state and federal governmental approvals necessary or appropriate for implementation and completion of the Project on the Property in accordance with the terms of this Agreement, including without limitation preliminary and final site plan approval; preliminary and final subdivision approval, if and as applicable; environmental permits, including but not limited to wetlands and storm water drainage permits; permits, consents, permissions or approvals relating to historic preservation matters; utilities-related permits, including permits related to water supply and sewer service; and all other

necessary permits, licenses, consents, permissions or approvals from or required by governmental agencies.

**“HOME Program”** shall mean the HOME Investment Partnerships Program administered by HUD.

**“HUD”** shall mean the U.S. Department of Housing and Urban Development.

**“Licensed Site Remediation Professional”** or **“LSRP”** shall have the meaning set forth in N.J.S.A 58:10C-2.

**“Minority”** or **“Minorities”** means a person who is a citizen or lawful permanent resident of the United States and who is either one or a combination of: (i) African American (a person having origins in any of the black racial groups of Africa), (ii) Alaskan Native and/or American Indian (a person having origins in any of the original peoples of North America), (iii) Asian American (a person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, Hawaii or the Pacific Islands), (iv) Hispanic (a person of Mexican, Puerto Rican, Cuban, Central or South American, or other Spanish culture or origin, regardless of race), or (v) Female (a person of the female gender).

**“Moderate Income Housing”** shall mean housing affordable to households at or below eighty percent (80%) of the AMI for Hudson County, as such AMI is promulgated and published annually by the HUD.

**“NJDEP”** shall mean the New Jersey Department of Environmental Protection.

**“Notice of Default”** shall have the meaning set forth in Section 10.2(a) of this Agreement.

**“Parties”** means the Agency and the Redeveloper.

**“Permitted Exceptions”** shall have the meaning set forth within Section 3.2(d)(iii) of this Agreement.

**“Planning Board”** shall mean the Jersey City Planning Board.

**“Prevailing Wage Act”** shall mean the New Jersey Prevailing Wage Act, N.J.S.A. 34:11-56.25 et. seq.

**“Professional Costs”** shall have the meaning set forth within Section 3.1(c) of this Agreement.

**“Professional Costs Escrow”** shall have the meaning set forth within Section 3.1(c) of this Agreement.

**“Project”** shall have the meaning set forth within Section 2.4 of this Agreement.

**“Project Budget”** shall mean the budget, as approved by the Agency in accordance with this Agreement, for the rehabilitation or redevelopment of the Property detailing all of the projected costs for the redevelopment of the Property.

**“Property”** shall mean the real property located at property located at 92 and 94 Stegman Street, Jersey City, New Jersey and identified on the City’s official tax map as Block 25002, Lots 28 and 29.

**“RAO”** means a written remedial action outcome determination by a Licensed Site Remediation Professional pursuant to the SRRA, indicating that the Property has been successfully Remediated and that no further action is necessary.

**“Redeveloper”** shall mean Garden State Episcopal Community Development Corporation, a corporation having its offices at 118 Summit Avenue, Jersey City, NJ.

**“Redevelopment Plan”** means the Turnkey Redevelopment Plan and/or any other redevelopment plan adopted by the City which in any way governs, concerns, relates to, and/or regulates the Project or the Property.

**“Remediation” or “Remediate”** means all necessary actions required under Environmental Laws or any other Applicable Law to investigate and clean up, remove, or otherwise respond to the known or suspected presence or threatened discharge of hazardous substances or hazardous wastes on or migrating from the Property, including, as necessary, preliminary assessment, site investigation, remedial investigation, and remedial action.

**“SRRA”** means the Site Remediation Reform Act, N.J.S.A 58:10C-1 et seq.

**“Termination Notice”** shall have the meaning set forth within Section 10.3 of this Agreement.

## **ARTICLE 2**

### **REDEVELOPER DESIGNATION; TERM OF AGREEMENT; THE PROJECT**

**2.1 Redeveloper Designation.** The Agency hereby designates and appoints the Redeveloper as the redeveloper of the Property. In connection with such designation and appointment, the Redeveloper shall have the exclusive right and obligation to perform development and redevelopment activities on the Property under the framework and in accordance with the terms of this Agreement, the Redevelopment Plan and Applicable Laws.

**2.2 Redevelopers’ Scope Of Undertaking.** The services and responsibilities undertaken by the Redeveloper, as more particularly set forth in this Agreement, shall include the following: all aspects of the design; development; Remediation (if necessary); site preparation; construction and operation of the Project on the Property, including, without limitation, engineering, permitting, and the performance of or contracting for and administration and supervision of all construction required in connection with the Project; arrangement for interim and final inspections and any other actions required to satisfy the requirements of all Governmental Approvals necessary to develop the Project

on the Property; all aspects of the funding of the Project, including equity funding and construction, interim and permanent financing; and the ongoing maintenance of the Property.

### **2.3 Term Of Agreement; Supersession of 2018 Redevelopment Agreement.**

(a) This Agreement shall commence on the Effective Date and shall expire upon the issuance of a Certificate of Completion for the Project, except with regard to those provisions which expressly survive the issuance of a Certificate of Completion.

(b) This Agreement shall supersede and replace the 2018 Redevelopment Agreement.

**2.4 The Project.** The project shall consist of the construction of two 2-family homes on the Property which shall be sold by the Redeveloper to first time home buyers who qualify for Moderate Income Housing as shown in more detail within the Concept Plan to be approved by the Agency hereunder, with the Redeveloper giving a preference to the extent possible to first time home buyers qualifying for Moderate Income Housing who are Jersey City public sector employees (the "Project"). All Applications submitted by or on behalf of the Redeveloper shall conform in all material respects to the Concept Plan, the Redevelopment Plan that governs the Property, and all Applicable Laws.

**2.5 Affordability Controls.** The Redeveloper acknowledges and agrees that the restrictions governing the marketing, selection of applications, rent and/or sale, and affordability of the Affordable Housing Units to be constructed for this Project shall be governed by and consistent with those utilized and approved by the City of Jersey City, Department of Housing, Economic Development & Commerce, Division of Community Development or such other department or division of the City as may be designated in implementing the City's affordable housing programs. The Redeveloper does hereby covenant and agree to comply with all regulations, restrictions and controls as may be required and to execute any affordable housing agreement(s) or other documents which may be required by the City or the Agency in order to maintain the aforementioned Affordability Controls, which shall include recording a deed restriction that restricts the rent or use of the units as Affordable Housing Units to households qualifying for Moderate Income Housing for a term which shall be thirty (30) years. In engaging in the sale of the Affordable Housing Units, to the extent possible, the Redeveloper shall give a preference to first time home buyers qualifying for Moderate Income Housing who are Jersey City public sector employees.

## **ARTICLE 3**

### **CONVEYANCE OF THE PROPERTY**

#### **3.1 Agency Costs.**

**3.1(a) Agency Costs Generally.** The Redeveloper shall be solely responsible to pay all Agency Costs. As set forth more fully within Sections 3.1(b)-3.1(c) below, the Agency Costs shall be comprised of: (i) the annual administrative fee; and (ii) the Professional Costs.

**3.1(b) Administrative Fee.** (i) The Redeveloper shall pay the Agency an annual administrative fee in accordance with the fee schedule set forth in Subsection 3.1(b)(ii) below to compensate the Agency for the Agency's internal costs arising from this Redevelopment Agreement

and the Project. The Redeveloper shall pay the first annual installment of the administrative fee simultaneously with its submission of the executed Redevelopment Agreement to the Agency. Subsequent payments shall be due on an annual basis on the anniversary of the deadline for the initial administrative fee payment. The requirement for the Redeveloper to pay the Agency an annual administrative fee shall continue until the issuance of a Certificate of Completion for the Project or the expiration of the term of this Agreement, whichever occurs first.

- (i) The administrative fee schedule shall be as follows:

<u>Proposed Total Project Costs</u>		<u>Annual Administrative Fee</u>
\$0	- \$4,999,999	\$5,000
\$5,000,000	- \$14,999,999	\$10,000
\$15,000,000	- \$24,999,999	\$20,000
\$25,000,000	- \$49,999,999	\$30,000
\$50,000,000	- and above	\$50,000

As the Redeveloper estimates that the total project costs of the Project will be less than four million nine hundred ninety nine (\$4,999,999.00) dollars, the Parties agree that the annual administrative fee for this Project shall be five thousand (\$5,000.00) dollars, provided, however, that if the actual total project costs differ from the Redeveloper's estimated total project costs, then the annual administrative fee shall be paid based upon the actual total project costs pursuant to the fee schedule set forth herein.

(iii) In the event that the Redeveloper seeks a material modification or amendment to this Agreement, the Redeveloper shall remit an application fee to the Agency in the amount of five thousand dollars (\$5,000.00) to compensate the Agency for its internal costs relating to the review and processing of such modification or amendment. Such application fee shall be paid regardless of whether the Agency's Board ultimately approves or disapproves the modification or amendment request.

**3.1(c) Professional Costs Escrow.** The Redeveloper shall also be solely responsible to pay all of the reasonable professional costs and expenses incurred by the Agency in connection with this Agreement and with the conveyance of the Property to the Redeveloper, including but not limited to (i) the reasonable attorney's fees, engineering fees, or other outside consultants' fees (but specifically excluding compensation to the Agency for work performed internally by Agency employees) incurred by the Agency relating to the drafting and negotiation of this Agreement, the Project or to the defense of any litigation challenging the validity of the Project or of any governmental action taken by the Agency to effectuate the Project, including but not limited to the Agency's entry into this Agreement, (ii) property maintenance and upkeep costs (if any) incurred by the Agency during the time period between the Effective Date and Closing, (iii) all professional costs relating to the Agency's conveyance of the Property to the Redeveloper, including but not limited to attorney's fees, title fees, recording fees, and the like, and (iv) any other professional costs incurred by the Agency arising from this Redevelopment Agreement, the Property, or the Project (the "Professional Costs"). The Redeveloper shall be responsible to fund an escrow account to be

held by the Agency for use by the Agency in paying the Professional Costs (the "Professional Costs Escrow"). Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall pay the Agency the sum of ten thousand (\$10,000.00) dollars to be deposited by the Agency into the Professional Costs Escrow and used for the purposes authorized herein. If the Professional Costs Escrow is depleted so that there is only two thousand five hundred (\$2,500.00) dollars or less remaining in the escrow and there are still Professional Costs to be paid, the Agency shall provide written notice to the Redeveloper requiring the Redeveloper to replenish the Professional Costs Escrow in an amount to be reasonably determined by the Agency and, within fifteen (15) Days of its receipt of such written notice, the Redeveloper shall replenish the Professional Costs Escrow in that amount. Upon the completion of the Project, or upon the termination of the Agreement, any funds remaining in the Professional Costs Escrow shall first be utilized to fully satisfy any outstanding Professional Costs, and then any remaining funds shall be promptly returned by the Agency to the Redeveloper.

### **3.1(d) Escrow Procedures**

(i) **Deposit And Administration Of Escrow Funds.** The Professional Costs Escrow shall be held by the Agency in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, interest-bearing account referenced to the Agreement.

#### **(ii) Payments From Escrow Account.**

(A) The Agency shall use this escrow account in accordance with the provisions of this Redevelopment Agreement.

(B) All professional staff, retained professionals and outside consultants shall bill their time in tenth (1/10) hour increments. Professional Costs shall be limited to the actual rates charged to the Agency by these professionals for their work with no mark-up.

(C) Each payment for professional services charged to the Professional Costs Escrow shall be pursuant to a voucher from the professional identifying the personnel performing the reimbursable service, each date the services were performed, the hours spent in not greater than one-tenth (1/10) hour increments, the hourly rate, and specifying properly reimbursable expenses. All professionals shall submit the required vouchers or statements to the Agency on a monthly basis in accordance with the schedule and procedures established by the Agency with a copy provided to the Redeveloper, subject to any necessary redactions, promptly thereafter.

(iii) **Accounting.** The Agency shall provide written notice to the Redeveloper whenever the Agency draws down against the escrow and shall provide the Redeveloper with any documentation that the Redeveloper reasonably requests regarding charges paid by the Agency through the escrow.

(iv) **Close Out Procedures.** Upon the issuance of a Certificate of Completion for the Project, the Redeveloper shall send written notice by certified mail to the Agency requesting that the remaining balance\ of the Professional Costs Escrow be refunded or otherwise applied in accordance

with the provisions of the Redevelopment Agreement. After receipt of such notice, and within thirty (30) Days of Agency's receipt of all outstanding invoices for Professional Costs, if any, the Agency shall pay all outstanding Professional Costs and shall render a written final accounting to the Redeveloper along with a check for any unexpended funds remaining in this escrow account.

(v) **Disputed Charges.**

(A) The Redeveloper may dispute the propriety or reasonableness of Professional Costs paid out of the Professional Costs Escrow by written notice to the Agency. A copy of such notice shall be sent simultaneously to any the entity(ies) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within thirty (30) Days from Redeveloper's receipt of the statement on which the charge is located. Failure to dispute a charge in writing within the prescribed time shall constitute Redeveloper's acceptance of the charge and a waiver by Redeveloper of all objections to the charge and to payment thereof out of the escrow account.

(B) During the pendency of a dispute about any charge, the Agency may continue to pay undisputed charges out of the escrow account. If a dispute over a charge is resolved in Redeveloper's favor after having been paid, the Agency shall reimburse the escrow account in the amount determined to be properly disputed.

**3.1(f) Additional Security For Agency Costs.** If there are any unpaid Agency Costs at the time of Closing, the Redeveloper shall execute a note and mortgage in favor of the Agency in the amount of these unpaid Agency Costs and such debt will be recorded as a lien against the Property. If there are any post-Closing Agency Costs which are unpaid, the Agency shall have the right, in its sole discretion, to require the Redeveloper to execute a note and mortgage in the amount of these unpaid Agency Costs and to record these documents as liens against the Property.

**3.2 Agreement To Sell And Purchase The Property.** Subject to the terms, conditions and contingencies contained within this Agreement, the Agency agrees to sell the Property to the Redeveloper, and the Redeveloper agrees to purchase the Property from the Agency, on the terms and conditions set forth within this Agreement.

**3.2(a) Consideration For Sale.** The consideration for the conveyance of the Property shall be the Redeveloper's payment to the Agency of the sum of one hundred twenty thousand dollars (\$120,000.00), along with the Redeveloper's commitment through this Agreement to redevelop the Property with the Project and to pay the Agency the Agency Costs described herein.

**3.2(b) Conditions Precedent To Closing.** The following are conditions precedent which the Redeveloper must satisfy prior to closing on the Property:

- (i) The Redeveloper's submission of the Project Budget for the Project to the Agency;
- (ii) The Redeveloper's submission of the Concept Plan for the Project to the Agency; and

- (iii) The Redeveloper's submission of the Construction Schedule for the Project to the Agency.

The Agency reserves the right, in its sole discretion, to waive some or all of these conditions precedent and to proceed with closing on the Property; provided, however, that the waiver of some or all of these conditions precedent shall not release the Redeveloper from the obligation to submit a Project Budget, Concept Plan, and Construction Schedule to the Agency for approval as required under Section 4.2 herein.

**3.2(c) Time And Place Of Closing Of Title.** Within forty-five (45) Days of the date that final un-appealable site plan approval for the Project is obtained, the Agency shall convey title to the Property to the Redeveloper at a closing to be held on a mutually convenient date, time and location (the "Closing"); provided, however, that such deadline may be extended by mutual consent of the Parties.

**3.2(d) Transfer Of Ownership; Title.**

(i) At the Closing for the Property, the Agency shall give the Redeveloper a properly executed Bargain and Sale Deed without covenants (the "Deed"), an adequate affidavit of title, a properly executed affidavit of consideration or exemption, a true copy of the resolution authorizing the sale and conveyance, and such other documentation as may reasonably be requested by Redeveloper's title insurance company. The Deed will contain all of the covenants required under N.J.S.A. 40A:12A-9 and a right of reverter to the Agency as set forth more fully within Section 10.8 of this Agreement.

(ii) The Agency shall transfer and convey to the Redeveloper clear and marketable title to the Property, defined for purposes of this Agreement as insurable by a title insurance company licensed to do business in the State of New Jersey at regular rates free of all claims and rights of others, except for: (a) normal utility easements servicing the Property which do not interfere with Redeveloper's intended use thereof; (b) ALTA 1992 preprinted exceptions; and (c) any Permitted Exceptions (as hereinafter defined).

(iii) Failure to notify the Agency of an objection to title for the Property prior to Closing on the Property shall be deemed a waiver by the Redeveloper of all objections to any lien, encumbrances or other exception revealed by the title report (as waived, or as otherwise deemed acceptable by Redeveloper, "Permitted Exceptions"). In the event that the Agency is unwilling or unable to remedy any such title defect(s) of that particular Property, then the Redeveloper may either (i) waive the objection and proceed to Closing; or (ii) terminate this Agreement. Upon such termination, neither the Redeveloper nor the Agency shall have any further liability under this Agreement as to the Property except as otherwise expressly provided herein. Under no circumstances shall the Agency be obligated to reimburse the Redeveloper for any monies expended by the Redeveloper in connection with this Agreement.

**3.2(e) Physical Condition Of The Property; Release As To Environmental Claims.**

(i) The Property is being sold to the Redeveloper in an "AS IS" condition. The Redeveloper acknowledges that the Agency has not made any statements, claims or guaranties as to the value or condition of the Property. The Redeveloper fully realizes that the Agency does not assume any responsibility or liability on account of any such physical condition. At the Closing, the Agency shall deliver possession of the Property in the same condition as it is in as of the date that the Agency takes title to the Property, deterioration from ordinary and reasonable usage and exposure to the elements excepted.

(ii) As a condition of accepting the Deed, and except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, at the time of the Closing the Redeveloper shall release the Agency from any and all responsibility, liability and claims for or arising out of the presence on or about the particular Property being conveyed (including in the soil, air, structures and surface and subsurface water) of materials, wastes or substances that are or become regulated under or that are or become classified as toxic or hazardous, under any Environmental Laws, including without limitation, petroleum, oil, gasoline or other petroleum products, byproducts or waste. In addition, and except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, the Redeveloper shall defend, indemnify and hold the Agency harmless from and against all administrative actions, claims, liabilities, demands, causes of action, debts, obligations, promises, acts, agreements, expenses, costs and damages, of whatever kind or nature, arising out of or related to the presence on or about the Property (including in the soil, air, structures and surface and subsurface water) of materials, wastes or substances that are or become regulated under or that are or become classified as toxic or hazardous, under any Environmental Laws, including, but not limited to, administrative proceedings, third-party suits and claims, made or brought by governmental agencies, persons or entities.

**3.2(f) Risk Of Loss.** The Agency is responsible for any damage or loss to the Property, except for normal wear and tear, until the Closing; provided, however, that the Agency shall not be required to repair any damage to the existing improvements on the Property.

**3.2(g) Building And Zoning Laws.** The Property is being sold subject to the Redevelopment Plan and all other Applicable Laws. The Agency makes no representation as to whether the Project as currently conceived by the Redeveloper is consistent with the Redevelopment Plan or any other Applicable Laws.

**3.2(h) Brokerage Fees.** The Redeveloper and the Agency each represent that they have not dealt with or transacted any business with any broker concerning the purchase of the Property, and each agrees to hold the other harmless from any claim of any broker.

**3.2(i) Non-Foreign Affidavit.** The Agency shall provide to the Redeveloper at Closing an adequate Non-Foreign Affidavit stating the inapplicability of 26 U.S.C. Section 1445 to the sale of the Property.

**3.2(j) Form 1099-B Filing.** In compliance with the requirements of the Internal Revenue Code, the Redeveloper's attorney is responsible for collecting certain information from the Agency

necessary to complete and file Form 1099-B with the Internal Revenue Service. The Agency agrees to supply all necessary information to the Redeveloper's attorney in order to facilitate such filing.

**3.2(k) Responsibility For Taxes.** The Redeveloper shall be responsible for the payment of any real estate taxes assessed on the Property after conveyance of title in the Property to the Redeveloper.

**3.3 License To Enter Property: Obligation To Secure And Maintain Property.**

(a) The Agency hereby grants to the Redeveloper a license, without the need for the execution of any additional documents, allowing the Redeveloper and its agents, employees and subcontractors, to enter onto the Property during the time period between the Effective Date of this Agreement and the Closing Date, subject to the following terms and conditions:

- (i) prior to entering onto the Property pursuant to this license, the Redeveloper shall, at its sole cost and expense, purchase and keep in full force and effect insurance as required under Article 11 of this Agreement and shall provide the Agency with a copy of the Certificates of Insurance or other documentation deemed sufficient by the Agency to demonstrate that the insurance required hereunder has been obtained and is in full force and effect.
- (ii) the Redeveloper agrees to indemnify and hold harmless the Agency, its agents, employees and or/representatives, against, and the Redeveloper shall pay any and all liability, loss, cost, damage, claims, judgment, or expenses, of any and all kinds or nature and however arising, imposed by law, which the Agency may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death or damage to the Property, whether real, personal or mixed, arising from or relating in any way to the Redeveloper's activities on the Property under this License, including but not limited to any all claims by workmen, employees or agents of the Redeveloper and unrelated third parties.
- (iii) the Redeveloper shall, at its own cost and expense, defend any and all claims, suits and actions which may be brought or asserted against the Agency and its directors, officers, agents, servants or employees arising from or relating in any way to the Redeveloper's activities on the Property under this License; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance which may be provided for in this Agreement from its obligation to defend Redeveloper, the Agency, and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy. Any cost for reasonable attorney's fees in situations where it is necessary for the Agency to engage its own attorneys or experts and all costs to defend the Agency and its directors, officers, agents, servants or employees shall be reimbursed to the Agency by the Redeveloper in connection with such indemnification claim.

(iv) the Redeveloper shall, at its sole cost and expense, remove and properly dispose of all materials resulting from its activities on the Property under this License. Additionally, if the Redeveloper fails to acquire title to the Property hereunder, the Redeveloper shall, at its sole cost and expense, restore or repair any portion of the Property that was damaged or impacted as a result of the Redeveloper's activities on the Property under the License.

(b) As of the Effective Date of this Agreement, the Redeveloper shall be responsible for securing the Property, including with durable fencing, and ensuring that the Property is kept free of debris and trash. The Property shall be kept clear of vegetation, overgrowth of weeds, plantings, and trash and will be maintained in such condition until the Project is completed.

(c) After the conveyance of the Property by the Agency to the Redeveloper, the Redeveloper shall permit the representatives of the Agency access to the Property upon reasonable prior notice at all reasonable times which the Agency may deem necessary for the purposes of the Agreement, including but not limited to, inspection of all work being performed in connection with the construction of the Project. The obligations of this Section shall survive any termination of this Agreement.

#### **ARTICLE 4**

#### **IMPLEMENTATION OF THE PROJECT**

**4.1 Implementation Of The Project.** For so long as this Agreement shall remain in effect, the Redeveloper shall have the exclusive right to redevelop the Property. The Redeveloper agrees to redevelop the Property in accordance with the terms and conditions of this Agreement, the Redevelopment Plan, Applicable Laws, and all Governmental Approvals applicable thereto. All redevelopment activities performed under this Agreement shall be performed timely and diligently, and provided in accordance with the level of skill and care ordinarily exercised by developers of comparable first class developments.

**4.2 Predevelopment Activities And Governmental Approvals.**

**4.2(a) Construction Schedule.** Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall submit a proposed construction schedule for the Project to the Agency for approval. The proposed construction schedule shall include, at a minimum, deadlines for the submission of all Governmental Applications necessary for the Project and deadlines for the Commencement of Construction and Completion of Construction activities required to complete the Project (with each such deadline to be in conformance with the provisions of this Agreement). The Agency will review the proposed construction schedule submitted by the Redeveloper and shall either accept it or require it to be revised in accordance with the Agency's comments. If the Agency requires revisions, the Redeveloper shall submit a revised construction schedule within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable proposed construction schedule, the Agency shall so notify the Redeveloper in writing, and that construction schedule (as approved, the "Construction Schedule") shall be the Construction Schedule for the Project and may only thereafter be amended with the written consent of the Agency.

**4.2(b) Project Budget.** Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall submit a proposed project budget for the Project to the Agency for approval. The proposed project budget shall include, at a minimum, the anticipated soft and hard costs that will be incurred by the Redeveloper in such detail as deemed appropriate by the Agency. The Agency will review the proposed project budget and shall either accept it or require it to be revised in accordance with the Agency's comments. If the Agency requires revisions, the Redeveloper shall submit a revised project budget within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable proposed project budget, the Agency shall so notify the Redeveloper in writing, and that project budget (as approved, the "Project Budget") shall be the Project Budget for the Project and may only thereafter be amended with the written consent of the Agency.

**4.2(c) Concept Plan; Site Plan Approval Documents.** Simultaneously with its submission of the executed Redevelopment Agreement to the Agency, the Redeveloper shall submit a proposed concept plan to the Agency for approval. The concept plan will, at a minimum, show in sufficient detail a conceptual rendering of the improvements that the Redeveloper intends to make to the Property in order to redevelop it consistent with the Redevelopment Plan and this Agreement. The Agency will review the proposed concept plan for the Property and shall either accept it or require revisions in accordance with the Agency's comments. If the Agency requires revisions to the concept plan, the Redeveloper shall submit a revised concept plan within ten (10) Days of its receipt of the Agency's comments. Once the Agency receives an acceptable concept plan, it shall notify the Redeveloper in writing of such approval and that concept plan, once approved (as approved, the "Concept Plan"), shall be the Concept Plan and may only thereafter be amended with the written consent of the Agency. If the redevelopment of the Property requires site plan approval, the application shall be consistent with the approved Concept Plan.

**4.2(d) Governmental Approvals.** The Redeveloper shall cause to be prepared and filed, at Redeveloper's sole cost and expense, all applications as may be necessary and appropriate for the purpose of obtaining all Governmental Approvals required to implement the Project consistent with the Construction Schedule. All of the applications shall be in conformity with the applicable Redevelopment Plan, this Redevelopment Agreement and Applicable Laws. The Redeveloper shall provide the Agency with a copy of each application at the same time those applications are submitted to the governmental agency having jurisdiction over the same and shall have a continuing obligation, at the request of the Agency, to promptly provide the Agency with copies of all correspondence to and from each governmental agency relating to these applications.

**4.2(e) Diligent Pursuit Of Governmental Approvals.** The Redeveloper agrees to prosecute all of the Redeveloper's applications for Governmental Approvals diligently and in good faith. Subject to the requirements of Applicable Law and unless expressly provided otherwise in this Agreement, the Redeveloper shall determine when and in what order to file each specific application. At the Redeveloper's reasonable request, the Agency will, in its reasonable judgment, sign consents or other documents required in connection with the Redeveloper's applications for Governmental Approvals and will supply information which is in the Agency's possession respective thereto. The Agency will, in its reasonable judgment, otherwise cooperate with and

support the Redeveloper in connection with the applications for Governmental Approvals as the Redeveloper and the Redeveloper's counsel may reasonably request.

**4.2(f) Appeals.** If one or more of the Redeveloper's applications for Governmental Approvals is denied, or approved with conditions that the Redeveloper in its commercially reasonable judgment deems unacceptable, then unless the Agency consents in advance to a different course of action, the Redeveloper shall appeal or defend against such action, at its sole cost, and during the pendency of the appeal proceeding otherwise continue as the Redeveloper deems appropriate to seek the remaining Governmental Approvals. Redeveloper shall not be obligated to defend against an action by any person contesting or challenging the grant of Governmental Approvals to the Redeveloper, unless in Redeveloper's reasonable discretion it determines that such course of action is prudent.

If one or more of the Redeveloper's applications for Governmental Approvals is denied, or approved with conditions that the Redeveloper in its commercially reasonable judgment deems unacceptable, and the Redeveloper loses its appeal or opts not to appeal or defend against the action, then the Redeveloper must then submit a revised Construction Schedule, Project Budget, and Concept Plan within twenty (20) Days of the final judgment against if applicable, or within 20 Days of the expiration of the appeal period if applicable, in a manner consistent with Sections 4.2(a), 4.2(b), and 4.2(c) of this Agreement.

**4.2(g) Application For "Building Permits".** The Redeveloper shall promptly and in a commercially reasonable manner, and in no case later than one hundred twenty (120) Days from the date that final un-appealable site plan approval for the Project is obtained, submit applications for building permits and use commercially reasonable efforts to diligently prosecute the applications to conclusion for the Property.

### **4.3 Commencement And Completion Of Construction**

**4.3(a) Commencement And Completion Of Construction.** Except as otherwise provided herein, the Redeveloper shall Commence Construction of the Project within the time period set forth within the Construction Schedule, but no later than thirty (30) Days following issuance of building permits for the Property. The Redeveloper shall Complete Construction of the Project within twelve (12) months of Commencement of Construction. Any material change in the scope of the Project, changes or updates to the Construction Schedule or Project Budget, or extension of the projected Completion Date for any Property shall require the Agency's prior written approval, which may be granted or denied in the Agency's sole discretion. If the Agency denies such approval, upon the Redeveloper's reasonable request the Agency shall provide the reason(s) for such denial. The Redeveloper agrees to simultaneously provide to the Agency copies of all construction schedules and project budgets that Redeveloper submits to potential lenders or investors in connection with the financing of the Project for the Property. The Redeveloper agrees to Commence Construction and diligently Complete Construction of the Project on the Property. The Redeveloper understands that absent extraordinary and unforeseeable circumstances, the Agency will require strict compliance by Redeveloper as to the schedule for Commencement of Construction and Completion of Construction for the Project, interim deadlines or milestones and time periods for the various activities and actions to be taken by the Redeveloper hereunder, subject only to the occurrence of a Force Majeure Event.

**4.3(b) Work To Be Performed By Redeveloper.** The Redeveloper at its sole cost and expense shall perform all demolition, environmental Remediation, site preparation, construction, operation, administration and management of the Project on the Property. The Redeveloper hereby agrees that following an Event of Default or a termination of this Agreement, the Agency and anyone acting on the Agency's behalf shall be entitled to use the Redeveloper's Site Plan Approval Documents, governmental applications, and Governmental Approvals to complete the Project on the Property, without cost to or liability of the Agency (other than for actual services rendered to the Agency subsequent to the Event of Default or termination) and all agreements between the Redeveloper and its sub-contractors and consultants shall so provide. In addition, all performance or completion bonds provided by the Redeveloper's sub-contractors shall name the Agency as an intended beneficiary thereof, as its interests may appear.

**4.3(c) Progress Reports And Project Oversight By The Agency.** From the Commencement of Construction until the date that the Certificate of Completion is issued for the Project, the Redeveloper shall make reports, in such detail and at such times as may reasonably be requested by the Agency, as to the actual progress of the Redeveloper with respect to such construction. If so requested by the Agency, the Redeveloper agrees to attend progress meetings during the period of implementation of the Project, as follows:

(i) **Progress Meetings.** The Redeveloper shall attend and participate in periodic progress meetings as called by the Agency based on reasonable need therefore (as determined by the Agency in its sole discretion) to report on the status of the Project and to review the progress under the Construction Schedule.

(ii) **Progress Reports.** At each progress meeting, and at such other times as may be reasonably requested by the Agency, the Redeveloper shall submit to the Agency a detailed written progress report which shall include, among other things, a description of activities completed, milestones achieved, status of the Project with respect to its Construction Schedule, activities to be undertaken prior to the next regularly scheduled progress report, and any unanticipated problems or delays and the explanation therefor. If the Redeveloper fails to meet a milestone or completion date set out in the Construction Schedule and is notified of same in writing by the Agency, or if Redeveloper conclusively determines between progress meetings that it will fail to meet a milestone or completion date on the Construction Schedule, the Redeveloper shall promptly provide written notice to Agency stating: (a) the reason for the failure to complete the applicable task, (b) the Redeveloper's proposed method for correcting such failure, (c) the Redeveloper's schedule for completing such task, and (d) the method or methods by which the Redeveloper proposes to achieve subsequent tasks by the Completion Date. This Section shall not in any way be construed as entitling the Redeveloper to an extension of the Completion Date or modification of the Construction Schedule or Project Budget for the Property, absent the Agency's prior written consent.

**4.4 Certificate Of Occupancy And Certificate Of Completion.** The Redeveloper shall apply to the appropriate governmental officer or body for a Certificate of Occupancy when necessary and appropriate for the Property as required under Applicable Laws. Following the issuance of the Certificate of Occupancy for the Property, and the satisfaction of the terms and conditions of this

Agreement with respect to the Project on the Property by Redeveloper, and upon receipt of a Notice of Completion from Redeveloper, the Agency agrees to issue a Certificate of Completion for the Property, in proper form for recording, which shall acknowledge that the Redeveloper has performed all of its duties and obligations for the Property under this Agreement and has completed construction of the Project on the Property in accordance with the requirements of this Agreement. Within thirty (30) Days after receipt of the Notice of Completion for the Property from the Redeveloper, the Agency provide the Redeveloper with the Certificate of Completion for that particular Property or with a written statement setting forth in detail the reasons why it believes that the Redeveloper has failed to complete the Project in accordance with the provisions of this Agreement or is otherwise in Default under this Agreement, and what reasonable measures or acts will be necessary in the opinion of the Agency in order for the Redeveloper to be entitled to the Certificate of Completion. When issued, the Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the agreements and covenants (as limited herein) in this Agreement and the Redevelopment Plan with respect to the obligations of the Redeveloper to construct the Project on the Property. Unless otherwise required by a related Financial Agreement, Governmental Approval or Applicable Law, upon the issuance of the Certificate of Completion, the provisions of this Agreement shall no longer encumber the Property; provided, however, that any other documents theretofore delivered pursuant to this Agreement that by their terms are intended to survive Completion of Construction for the Property (including, without limitation and by of example only, any Deed restrictions, the Declaration of Restrictions, tax abatement agreements, and the like) shall not be affected by delivery of the Certificate of Completion for the Property.

**4.5 Estoppel Certificates (Prior To Issuance Of Certificate Of Completion).** At any time and from time to time prior to the issuance of a Certificate of Completion for the Property, the Agency shall, within ninety (90) Days of its receipt of a written request by the Redeveloper or of any mortgagee, lender, purchaser, tenant or other party having an interest in the Project, execute and deliver to (a) the Redeveloper, or (b) a third party (e.g., a prospective lender, purchaser, investor, tenant, etc.) designated by the Redeveloper, an instrument in which the Agency (i) certifies that this Agreement is unmodified and in full force and effect as to the Project (excepting only modifications which shall be set forth), (ii) states whether to the best knowledge of the Agency the Redeveloper is in Default under this Agreement, and, if so, specifying each such Default of which the Agency shall have knowledge; and (iii) confirms such other factual matters within the Agency's knowledge or control pertinent to this Agreement, as the same relate to, or might affect, the Property. The Redeveloper shall not request and the Agency shall not be required to issue more than two (2) Estoppel Certificates in any calendar year.

**4.6 Restrictions On Sale Of Homes Constructed For Project.** The Redeveloper agrees that it shall sell the homes that it constructs on the Property to first time home buyers who qualify for Moderate Income Housing and that the Redeveloper shall sign, or shall arrange for the buyers of the Affordable Housing Units to sign, any documents required by the Agency or the City to impose Affordability Controls upon these Affordable Housing Units.

## **ARTICLE 5**

### **REDEVELOPER'S FINANCIAL COMMITMENT AND PERFORMANCE SECURITY**

**5.1 Redeveloper's Financial Commitment.** The Redeveloper represents that it has obtained or can obtain, and will commit the requisite equity and debt financing in an amount necessary to purchase the Property on the terms and conditions set forth herein, and to perform all of the Redeveloper's obligations hereunder in order to Commence Construction and to Complete Construction of the Project on the Property within the time periods required under this Agreement.

## **ARTICLE 6**

### **REPRESENTATIONS AND WARRANTIES**

**6.1 Representations And Warranties By The Redeveloper.** The Redeveloper makes the following representations and warranties:

(a) The Redeveloper has the legal capacity to enter into this Agreement and perform each of the undertakings set forth herein and in the Redevelopment Plan as of the date of this Redevelopment Agreement.

(b) The Redeveloper is a duly organized and validly existing legal entity under the laws of the State of New Jersey, and all necessary resolutions or authorizations have been duly adopted to authorize the execution and delivery of this Agreement and to authorize and direct the persons executing this Agreement to do so for and on the Redeveloper's behalf.

(c) No receiver, liquidator, custodian or trustee of the Redeveloper has been appointed or is contemplated as of the date of this Agreement, and no petition to reorganize the Redeveloper pursuant to the United States Bankruptcy Code or any similar statute that is applicable to the Redeveloper has been filed or is contemplated as of the Effective Date.

(d) No indictment has been returned against any member, manager or officer of the Redeveloper.

(e) To the best of the Redeveloper's knowledge and belief after diligent inquiry, there is no action, proceeding or investigation now pending, nor any basis therefor, known or believed to exist which (i) questions the validity of this Agreement, the Redeveloper's execution hereof, or any action or act taken or to be taken by the Redeveloper pursuant to this Agreement; or (ii) is likely to result in a material adverse change in the Redeveloper's property, assets, liabilities or condition which will materially and substantially impair the Redeveloper's ability to perform the Project on the Property under this Agreement.

(f) The Redeveloper's execution and delivery of this Agreement and its performance hereunder will not constitute a violation of any operating agreement of the Redeveloper or, to the Redeveloper's knowledge, any other agreement, mortgage, indenture, instrument or judgment to which the Redeveloper is a party.

(g) All information and statements included in any information submitted by the Redeveloper to the Agency and its agents (including but not limited to Gluck Walrath, LLP) are complete, true and accurate in all material respects. The Redeveloper acknowledges that the facts and representations contained in the information submitted by the Redeveloper, incorporated herein

by reference, are being relied upon by the Agency and are a material factor in the decision of the Agency to enter into this Agreement.

(h) The Redeveloper is financially and technically capable of developing, designing, financing, constructing, operating and maintaining the Project on the Property.

(i) The party or parties signing the Agreement on behalf of the Redeveloper is or are fully authorized to sign on behalf of the current members of the Redeveloper and to bind it with respect thereto.

**6.2 Representations And Warranties By The Agency.** The Agency hereby makes the following representations and warranties:

(a) The Agency has the legal power, right and authority to enter into this Agreement and the instruments and documents referenced herein to which the Agency is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform their obligations hereunder.

(b) This Agreement is duly executed by the Agency, and is valid and legally binding upon the Agency and enforceable in accordance with its terms on the basis of Applicable Laws currently in effect and the execution and delivery thereof shall not, with due notice or the passage of time, constitute a Default under or violate the terms of any indenture, agreement or other instrument to which the Agency is a party.

(c) To the best of the Agency's knowledge there is no action, proceeding or investigation now pending nor any basis therefor, known or believed to exist which questions the validity of this Agreement or any action or act taken or to be taken by the Agency pursuant to this Agreement.

(d) To the best of the Agency's knowledge there is no pending litigation which affects the title to the Property, the designation of the Scattered Site Redevelopment Area, the adoption of the Redevelopment Plan, or the Agency's ability to convey the Property to the Redeveloper.

(e) To the best of the Agency's knowledge the Agency is not in violation of any term of any judgment, decree, injunction or order affecting any of the Property.

(f) The Agency has not received notice of any pending eminent domain or condemnation of any of the Property and the Agency does not know of, or have reason to know of, any proposed eminent domain or condemnation proceeding with respect to any portion of any the Property.

(g) To the best of the Agency's knowledge the Agency has not received any notice of violation issued by any federal, state or other public authority with regard to any the Property, and the Agency has no reason to believe that any such notice will be issued after the date hereof.

(h) Prior to conveyance from the Agency to the Redeveloper, the Agency shall be the legal owner of the Property in fee simple and the Property shall not then be subject to any outstanding option or agreement of sale.

**6.3 No Warranty Of Suitability Or Environmental Condition.** The Redeveloper specifically acknowledges that the Agency makes no representation or warranty, expressed, implied or otherwise, as to the Property's suitability for the Project or for any other purpose. Moreover, the Agency makes no representation or warranty as to the environmental condition of the Property (or the structures located thereon) and, once the Closing for the Property occurs, the Agency shall not have any obligation with respect to the investigation or remediation of environmental conditions on the Property (or the structures located thereon). The Redeveloper expressly acknowledges and agrees that the Agency shall not be liable to the Redeveloper whatsoever for any pre-existing environmental conditions on, at or under the Property unless caused or arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees. In the event that the Redeveloper chooses to pursue an action, at any time, against any prior owner and/or operators and/or tenants of the Property, for any and all non-consequential damages; cleanup and removal costs; all costs associated with damage or injury to natural resources including but not limited to restoration costs; and all costs and expenses incurred by the Agency, the Redeveloper expressly agrees to defend, indemnify and hold harmless the Agency from any all claims resulting therefore, including but not limited to claims for subrogation, except if arising out of the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees.

**6.4 Redeveloper Pay-to-Play Compliance.**

**6.4(a) Redevelopment Pay-to-Play Ordinance.** The Redeveloper acknowledges that the City has adopted a Redevelopment Pay-to-Play Reform Ordinance, Ordinance 09-096 (the "PTP Ordinance").

**6.4(b) Prohibition Regarding Contributions.** In accordance with the PTP Ordinance, a redeveloper (as defined in Section 6.4(c) below) is prohibited from soliciting or making any contribution (as defined in Section 6.4(d) below) to (i) a candidate, candidate committee or joint candidate committee of any candidate for elective municipal office in Jersey City or a holder of public office having ultimate responsibility for arranging, entering into, or approving redevelopment agreements, or appointing those who enter into redevelopment agreements on behalf of the City of Jersey City, or (ii) any Jersey City or Hudson County political committee or political party committee, or (iii) any continuing political committee or political action committee that regularly engages in the support of Jersey City municipal or Hudson County elections and/or Jersey City municipal or Hudson County candidates, candidate committees, joint candidate committees, political committees, political parties or political party committees ("PAC"), between the application to enter into a redevelopment project and the later of the termination of negotiations or rejection of any proposal, or the completion of all matters or time period specified in the redevelopment agreement.

**6.4(c). Redeveloper.** As defined in N.J.S.A. 40A:12A-3, a "redeveloper" means any person, firm, corporation, partnership, limited liability company, organization, association or public body that shall enter into or propose to enter into an agreement with a municipality or other redevelopment entity for the redevelopment or rehabilitation of an area in need of redevelopment, or an area in need of rehabilitation, or any part thereof, under the provisions of the LRHL, or for any construction or other work forming part of a redevelopment or rehabilitation project. The definition

of "redeveloper" also includes all principals who own ten (10%) percent or more of the equity in the corporation or business trust as well as partners and officers of the redeveloper and any affiliates or subsidiaries directly controlled by the redeveloper. Spouses and any child/children shall also be included.

**6.4(d). Contribution.** As defined in N.J.A.C. 19:25-1.7, a "contribution" includes every loan, gift, subscription, advance or transfer of money or other thing of value, including any in-kind contribution and pledges made to or on behalf of (i) a candidate, candidate committee or joint candidate committee of any candidate for elective municipal office in Jersey City or a holder of public office having ultimate responsibility for arranging, entering into, or approving the redevelopment agreement, or for appointing those who enter in to the redevelopment agreement on behalf of the City of Jersey City, or (ii) any Jersey City or Hudson County political committee or political party committee, or (iii) any PAC as referred to above. As further defined in N.J.A.C. 19:25-1.7, funds or other benefits received solely for the purpose of determining whether an individual should become a candidate are contributions.

**6.4(e). Compliance with City Ordinance 09-096.** The Redeveloper agrees to comply with all the terms, conditions and requirements of the PTP Ordinance, as may be amended from time to time. The Redeveloper acknowledges that the contribution and disclosure requirements of the PTP Ordinance apply to all redevelopers as well as professionals, consultants or lobbyists contracted or employed by the business entity ultimately designated as a redeveloper to provide services related to the: (i) lobbying of government officials in connection with the examination of an area and its designation as an area in need of redevelopment or in connection with the preparation, consultation and adoption of the redevelopment plan; (ii) obtaining the designation or appointment as redeveloper; (iii) negotiating the terms of a redevelopment agreement or any amendments or modifications thereto; and (iv) performing the terms of the redevelopment agreement.

**6.4(f) Violation.** Any violation of the provisions of this Section 6.4 or of the PTP Ordinance shall constitute a breach of and default under this Agreement.

## **ARTICLE 7**

### **COVENANTS AND RESTRICTIONS**

**7.1 Description Of Redeveloper's Covenants.** The Redeveloper hereby covenants that it shall:

(a) in connection with its use or occupancy of the Project on the Property, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Property or the Project is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sex or familial status, and the Redeveloper, its successors and assigns, shall comply with all applicable laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex or familial status.

(b) comply with the applicable provisions and public purposes of the LRHL and all obligations under this Agreement and shall at all times develop, design, finance, construct and operate the Project or cause the Project to be developed, designed, financed, constructed and

operated pursuant to the conditions and requirements of Applicable Laws, Governmental Approvals, this Agreement and the Redevelopment Plan, provided however, that Redeveloper shall not be deemed to be in breach if the Redeveloper diligently contests, in good faith and by appropriate proceedings, such compliance with any of the aforesaid Applicable Laws. All uses to which the Project on the Property may be devoted are controlled by the Redevelopment Plan, the Governmental Approvals, Applicable Laws and this Redevelopment Agreement and under no circumstances can the Redeveloper undertake any construction or development of the Project for the Property not in accordance with the Redevelopment Plan, the Governmental Approvals, Applicable Laws and this Agreement.

(c) in order to effectuate the purposes of this Agreement, make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or entities and in general do all things which may be requisite or proper for the construction and development of the Project on the Property in accordance with the Redevelopment Agreement, the Redevelopment Plan, Governmental Approvals and Applicable Laws, provided however, that the Redeveloper shall not be deemed to be in breach of this covenant if the Redeveloper diligently contests, in good faith and by appropriate proceedings, such compliance with any of the aforesaid Applicable Laws.

(d) use diligent efforts to (i) obtain all Governmental Approvals requisite to the construction and development of the Project on the Property including evidence satisfactory to the Agency that the Redeveloper's use of the Project on the Property is in compliance with this Agreement, the Redevelopment Plan and all Applicable Laws, and (ii) ensure Completion of Construction of the Project within the time periods specified in the Construction Schedule.

(e) use diligent efforts to obtain all Governmental Approvals authorizing the occupancy and uses of the Project for the purposes contemplated herein. The Redeveloper shall enter into such other agreements with respect to its development, financing, construction and management and operation of the Project containing such provisions as may be required by Applicable Law and such other provisions as may reasonably be requested by the Agency or as may reasonably be required by Governmental Approvals.

(f) except as otherwise permitted hereunder in the case of a Force Majeure Event, not suspend or discontinue the performance of its obligations under this Redevelopment Agreement (other than in the manner provided for herein) for any reason, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, or any damage to or destruction of the Project on the Property.

(g) diligently undertake the construction and development of each individual component of the Project on the Property throughout the Construction Period and use commercially reasonable efforts to complete each component of the Project on the Property on or before the applicable Completion Date.

(h) not encumber, hypothecate or otherwise use the Project or the Property, or any part thereof, as collateral for an unrelated transaction.

- (i) during construction of the Project, keep debris and/or waste materials containerized and/or stored and disposed of within normal industry standards
- (j) cause the Project to be developed, designed, financed and constructed at its sole cost and expense, except as otherwise set forth in this Agreement.
- (k) immediately notify the Agency of any material change in its financial condition from the information provided to the Agency by the Redeveloper, or any other material change in the Redeveloper's financial capability to design, develop, finance, construct and operate the Project on the Property in furtherance of the Agency's consideration in executing this Agreement with the Redeveloper if such change will materially impair the Redeveloper's ability to perform its obligations pursuant to the terms of this Agreement.
- (l) keep and maintain in good condition any improvements required under the Governmental Approvals, including but not limited to any landscaping required to be planted or cause an entity in control of the Project on the Property (i.e. condominium or homeowner association) to maintain such improvements until the Redeveloper's conveyance of title pursuant to this Agreement.
- (m) Manage, operate and restrict the sale and/or rental of the Affordable Housing Units in accordance with the Affordability Controls established in this Redevelopment Agreement.

The covenants and restrictions listed within this Section shall be binding upon the Redeveloper, its successors and assigns and shall be recorded in the form of a Declaration of Covenants and Restrictions within ninety (90) Days of the Effective Date of this Agreement. These covenants and restrictions shall remain in effect for the period set forth in Section 7.2 below.

**7.2 Effect And Duration Of Redeveloper Covenants.** It is intended and agreed that the agreements and covenants set forth in this Agreement shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Agency, its successors and assigns, against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Project or any part thereof. The covenants shall cease and terminate when a Certificate of Completion for the Project has been issued, provided however, that the covenants in Sections 7.1(a), (l) and (m) shall remain in effect without limitation as to time except as otherwise provided herein.

## **ARTICLE 8**

### **PROHIBITION AGAINST ASSIGNMENT AND TRANSFER**

**8.1 Prohibition Against Transfer Of Interests In Redeveloper, The Agreement Or The Property.** (a) The Redeveloper recognizes the importance of the Property to the general welfare of the community and that the identity of the Redeveloper and its qualifications are critical to the Agency in entering into this Agreement. The Agency considers that a transfer of the ownership in the Redeveloper or of a substantial part thereof, or any other act or transaction involving or resulting

in a significant change in the ownership of or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, is for practical purposes a transfer or disposition of the Project. The Redeveloper recognizes that it is because of such qualifications and identity that the Agency is entering into this Agreement with the Redeveloper, and, in so doing, the Agency is relying on the obligations of the Redeveloper and not some other person or entity for the faithful performance of all undertakings and covenants to be performed by the Redeveloper hereunder.

As a result, prior to completion of the Project on the Property, as evidenced by the issuance of a Certificate of Completion, except with the express prior written consent of the Agency, which consent shall be granted or denied in the Agency's sole and absolute discretion, the Redeveloper agrees for itself and all successors in interest that there shall be no sale, transfer or assignment of (i) the Property; (ii) any equity interest in the Redeveloper, nor any direct or indirect change in control of the Redeveloper as it exists on the Effective Date, whether by changes in capitalization, merger, or otherwise; or (iii) the Agreement. With respect to this provision, the Redeveloper and the persons signing this Agreement on behalf of the Redeveloper represents that each has authority to agree to this provision on behalf of the current members of the Redeveloper and to bind it with respect thereto.

(b) In the event that the prior written consent of the Agency is requested to a sale, transfer or assignment, the Redeveloper shall provide the Agency with evidence of the proposed transferee and/or assignee's financial capacity and experience evidencing their ability to complete the Project on the Property and the Agency shall have thirty (30) Days from receipt thereof to either grant such consent or provide reasons as to its denial of consent. Without limiting the Agency's discretion, at a minimum, any such approval for a sale, transfer or assignment will be granted only if the Agency determines that (i) the assignee is capable of completing the Project (or any portion of the Project being assigned), and that (ii) the assignee is assuming all responsibilities of the Redeveloper under this Agreement as to the Project (or any portion of the Project being assigned).

**8.2 Exemption From Prohibited Transfers.** Notwithstanding the foregoing, with prior knowledge of the Agency by written notice from the Redeveloper, the following shall not constitute a prohibited transfer for purposes of Section 8.1 and shall not require the consent of the Agency:

Conveyance of the Property or an interest therein and/or assignment by the Redeveloper of its rights under this Agreement, but only upon the following conditions: (a) if such conveyance is to third parties to which easements would conventionally be granted in connection with services (i.e. utility companies); or (b) if such conveyance is to an Affiliate, including but not limited to an urban renewal entity formed by the Redeveloper pursuant to N.J.S.A. 40A:20-4, provided that (i) the successor and assignee of the Redeveloper shall assume all of the obligations of the Redeveloper hereunder, but the Redeveloper shall remain primarily liable for the performance of the Redeveloper's obligations; (ii) a copy of the written instrument of conveyance and assignment and assumption of this Redevelopment Agreement shall be delivered to the Agency for review and approval prior to execution, and once approved and executed, fully executed copies provided to the Agency promptly; and (iii) such conveyance or assignment does not violate any of the Government Approvals.

**8.3 Consent To Permitted Transfers.** The Agency hereby consents, without the necessity of further approvals from any entity, to the following permitted transfers: (a) a mortgage or related security granted by the Redeveloper to a mortgagee for the purpose of obtaining the financing necessary to enable the Redeveloper to perform its obligations under this Agreement provided, however, that: (i) the Redeveloper shall give the Agency at least fifteen (15) Days prior written notice of such permitted transfer, including a description of the nature of such permitted transfer, and the name(s) and address(es) of the transferee and any parties, individuals or entities involved in such permitted transfer; (ii) the Redeveloper shall simultaneously provide to the Agency true and complete copies of all construction schedules and project budgets submitted to such mortgagee; and (iii) the amount of such mortgage, lien or other encumbrance does not exceed the Redeveloper's costs associated with the acquisition, development, construction and marketing of the Project (including soft costs) as depicted in the Project Budget approved by the Agency; and (b) the sale and/or lease of the Property subsequent to the issuance of a Certificate of Completion for the Property.

**8.4 Prohibition Against Speculative Development.** Because of the importance of the development of the Property to the general welfare of the community, the Redeveloper represents and agrees that its acquisition of the Property and the Redeveloper's undertakings pursuant to this Redevelopment Agreement are, and will be used, for the purpose of the redevelopment or rehabilitation the Property as provided herein, and not for speculation in land holding.

**8.5 Information As To Ownership Of Redeveloper.** In order to assist in the effectuation of the purpose of this Article 8, within seven (7) Days of the Effective Date, the Redeveloper shall submit to the Agency an incumbency certificate of the Redeveloper as of the Effective Date, subscribed and sworn to by a manager of the Redeveloper, setting forth the name(s) and address(es) of all entities owning at least a 10% interest in the Redeveloper, and, as to each such entity, all entities owning at least a 10% interest therein, such disclosure being intended to be the same disclosure that the Redeveloper will be required to make in connection with its Governmental Applications for land use approvals pursuant to N.J.S.A. 40:55D-48.2 and as is required under N.J.S.A. 52:25-24.2.

- (a) At least annually during the period between the Effective Date and Completion of the Project as evidenced by the issuance of a Certificate of Completion, and at such other times as reasonably requested by the Agency, the Redeveloper will submit to the Agency an updated incumbency certificate and keep same current.
- (b) The Redeveloper will immediately notify the Agency in writing of any and all changes whatsoever in the ownership of the Redeveloper, legal or beneficial, or of any other act or transaction involving or resulting in any change in such ownership or in the relative distribution thereof, or with respect to the identity of the parties in control of the Redeveloper or the degree thereof, of which it or any of its officers or members have been notified or otherwise have knowledge or information.

- (c) The Redeveloper shall, at such time or times as the Agency may request, furnish the Agency with a complete statement subscribed and sworn to by managing member of the Redeveloper, setting forth all of managing members, or other owners of equity interests of the Redeveloper and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Redeveloper's entity, their names and the extent of such interest.

## **ARTICLE 9**

### **MORTGAGE FINANCING**

**9.1 Mortgages, Liens, Or Other Encumbrances.** Prior to the issuance of a Certificate of Completion, the Redeveloper shall promptly notify the Agency of any encumbrance or lien that has been created on or attached to the Project on the Property, by mortgage or involuntary act of the Redeveloper or others, upon obtaining knowledge or notice of same.

**9.2 Obligations Of Mortgagee.** Notwithstanding any of the provisions of this Redevelopment Agreement, including but not limited to those which are or are intended to be covenants running with the land, the holder of any mortgage authorized by this Redevelopment Agreement (including any such holder who obtains title to the Property or any part thereof as a result of foreclosure proceedings, or action in lieu thereof, but not including (a) any other party who thereafter obtains title to the Property or such part from or through any such holder or (b) any other purchaser at foreclosure sale, other than the holder of the mortgage itself) shall in no way be obligated by the provisions of this Redevelopment Agreement to construct or complete the Project for any of the Property or to guarantee such construction or completion; provided that nothing in this Article or any other Article or provision of this Redevelopment Agreement shall be deemed or construed to permit or authorize any such holder to devote the Property or any part thereof to any uses, or to construct any project thereon, other than those uses provided or permitted under this Agreement, the Redevelopment Plan, Governmental Approvals and Applicable Laws.

**9.3 Notice Of Default To Mortgagee And Right To Cure.** Whenever the Agency shall deliver any notice or demand to the Redeveloper with respect to any breach or Default by the Redeveloper under this Redevelopment Agreement, the Agency shall at the same time deliver to each lender (or equity participant in Redeveloper) a copy of such notice or demand, provided that the Redeveloper has delivered to the Agency a written notice of the name and address of such lender and equity participant. Each such lender shall (insofar as the rights of the Agency are concerned) have the right, at its option, within thirty (30) Days after receipt of a Notice of Default, to cure any such Default with respect to that portion of the Project which is being financed by such lender and which is subject to being cured and to add the cost thereof to the debt and the lien which it holds, or to the obligations of the lessees under any lease-back or of the guarantor under any other conveyance for financing; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the lender promptly begins to take actions to correct the Default upon its receipt of notice thereof or, if required, upon its obtaining possession of the Property, and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the Agency otherwise consents in writing to an extension of time.

**ARTICLE 10**  
**EVENTS OF DEFAULT**

**10.1 Default Related To Conveyance Of the Property.**

**10.1(a) Default By The Agency.** If title to the Property does not close because of an Event of Default on the part of the Agency, then the Redeveloper shall be entitled to pursue any remedies at law or equity available to it by reason of the Agency's Default; provided, however, that under no circumstances shall the Agency be liable for consequential, indirect or special damages of any kind.

**10.1(b) Default By Redeveloper.** If title to the Property does not close due to an Event of Default on the part of the Redeveloper, the Agency shall be entitled to pursue any remedies at law or in equity.

**10.2 Events Of Default.** Any one or more of the following shall constitute an Event of Default hereunder, subject to Force Majeure Extension and tolling as provided elsewhere in this Agreement:

(a) Failure of the Redeveloper or the Agency to observe or perform any covenant, condition, representation, warranty or agreement hereunder, and any act or omission characterized elsewhere in this Agreement as a Default, and the continuance of such failure, act or omission for a period of thirty (30) Days after receipt by the defaulting party of written notice from the non-defaulting party specifying the nature of such failure and requesting that such failure, act or omission be remedied (a "Notice of Default"); provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the defaulting party promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(b) (i) If the Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Redeveloper; (iii) the Redeveloper, (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; or (v) the Redeveloper shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against the Redeveloper, and shall not have been dismissed for a period of ninety (90) consecutive Days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Redeveloper under the Bankruptcy Code; (viii) an Order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper, by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of Redeveloper, or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive Days; or (ix) the Redeveloper shall have suspended the transaction of its usual business.

(c) The Redeveloper (i) fails to perform its obligations with respect to the implementation of the Project on the Property in accordance with this Agreement and the Construction Schedule, the Redevelopment Plan, Governmental Approvals or Applicable Laws, including but not limited to failure to Commence Construction or Complete Construction in accordance with the Construction Schedule related to the Project; or (ii) abandons the Project or substantially suspends construction work without the prior knowledge and consent of the Agency (unless such suspension arises out of a Force Majeure Event), and any such failure, abandonment or suspension shall not be cured, ended, or remedied within thirty (30) Days after receipt by the Redeveloper of a Notice of Default; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the Redeveloper promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(d) There is a transfer of the Property, or interest therein, or an assignment of Redeveloper's interest in this Agreement that does not comply with the requirements of Article 8.

(e) The material breach of any warranty or representation made by the Redeveloper or the Agency.

(f) The violation by the Redeveloper of any covenant or restriction contained in the Declaration of Covenants and Restrictions, which violation is not cured within thirty (30) Days after receipt by the Redeveloper of a Notice of Default from the Agency; provided, however, that if the Default is one that cannot be completely cured within thirty (30) Days after receipt of the Notice of Default, it shall not be an Event of Default as long as the Redeveloper promptly begins to take actions to correct the Default upon its receipt of notice thereof and is proceeding with due diligence to remedy the Default as soon as practicable, but in no event longer than ninety (90) Days unless the non-defaulting party consents, in writing, to an extension of time to cure.

(g) The Redeveloper's failure to pay or delinquency in the payment of real property taxes or assessments or payments in lieu of taxes applicable to the Property conveyed to Redeveloper pursuant to the terms of this Agreement, which violation is not cured within thirty (30) Days after receipt by the Redeveloper of a Notice of Default from the Agency.

(h) The Redeveloper's failure to build the Affordable Housing Units on the Property, deed restrict them, and/or screen prospective qualified buyers for them and sell the Affordable Housing Units to such qualified buyers.

**10.3 Remedies Upon Event Of Default.** (a) Whenever any Event of Default of the Redeveloper shall have occurred, the Agency may, on written notice to the Redeveloper (a "Termination Notice"), terminate this Agreement and the Redeveloper's designation as the exclusive Redeveloper for the Property and take whatever other action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Redeveloper under this Agreement. In addition, the Redeveloper shall be

responsible for any and all costs or expenses incurred by the Agency, including reasonable attorney's fees, incurred in connection with the termination of this Agreement, the termination of the Redeveloper's designation, and any and all other action take at law or in equity by the Agency to enforce the terms of this Agreement. Whenever any Event of Default of the Agency shall have occurred, the Redeveloper, after issuance of a Termination Notice to the Agency, may take whatever action at law or in equity as may appear necessary or desirable to enforce the terms of this Agreement.

(b) In addition to all other remedies available to the Agency, in the event that the Redeveloper fails to build, deed restrict, and sell the Affordable Housing Units to qualified buyers, the Redeveloper shall pay to the Agency, upon the Agency's written demand, damages in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) for each Affordable Housing Unit not provided.

**10.4 Force Majeure Extension.** For the purposes of this Agreement, neither the Agency nor the Redeveloper shall be considered in breach or in Default with respect to its obligations hereunder because of a delay in performance arising from a Force Majeure Event. It is the purpose and intent of this provision that in the event of the occurrence of any such delay, the time or times for performance of the obligations of the Agency or the Redeveloper shall be extended for the period of the delay; provided, however, that such delay is actually caused by or results from the Force Majeure Event. The time for completion of any specified obligation hereunder shall be tolled for a period of time up to but not exceeding the period of delay resulting from the occurrence of a Force Majeure Event. To invoke the tolling provisions hereunder, the party invoking the provisions hereof must give written notice to the other party of the occurrence of a Force Majeure Event as soon as practicable but in no event more than ninety (90) Days after the occurrence thereof.

**10.5 No Waiver.** Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by the Agency in asserting any of its rights or remedies as to any Default by Redeveloper, shall not operate as a waiver of such Default, or of any such rights or remedies, or to deprive the Agency of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

**10.6 Remedies Cumulative.** No remedy conferred by any of the provisions of this Redevelopment Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

**10.7 Failure or Delay by Either Party.** Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any Default, shall not operate as a waiver of any Default, or any such rights or remedies, or deprive either such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies as established by this Agreement.

**10.8 Agency's Right Of Reverter.** In the event that the Agency terminates this Agreement due to an Event of Default by the Redeveloper after the Redeveloper has acquired title to the Property but prior to the issuance of the Certificate of Completion for the Project on the Property, the Property (or, if a Certificate of Completion or a temporary Certificate of Completion has been issued for any portions of the Property, then those portions of the Property for which a Certificate of Occupancy or a temporary Certificate of Occupancy has not yet been issued) shall, upon sixty (60) Days prior written notice by the Agency to the Redeveloper (and where applicable, to the mortgagee) (the "Declaration of Reverter"), revert to the Agency pursuant to a reverter clause which shall be included in such conveyance documents without any further act on the Agency's part and the estate conveyed by the Agency by deed to the Redeveloper shall immediately (after expiration of the aforesaid notice period) terminate and revert in the Agency. However, any reversion of title as a result of the aforementioned termination due to the occurrence of an Event of Default shall always be subject to and limited by, and shall not defeat, render invalid or limit in any way (i) the lien of any mortgage authorized by this Agreement; and (ii) any rights or interest provided in this Agreement for the protection of mortgagees or other lienholders. The right of the Agency to declare such a reversion of title is not intended as a waiver by the Redeveloper of its right to challenge the validity of such Declaration of Reverter or otherwise contest the same in any manner if the Redeveloper believes such right has been improperly exercised and/or is otherwise defective, improper or disputable for any reason.

**10.9 Replacement Of Redeveloper.** Upon termination of this Agreement by the Agency due to an Event of Default by the Redeveloper subsequent to the Redeveloper's acquisition of title to the Property, but prior to the issuance of a Certificate of Completion for the Project, the Agency shall, pursuant to its responsibilities under Applicable Law, use reasonable efforts to designate a replacement developer for the Project on the Property. Such replacement redeveloper shall be designated as soon and in such a manner as the Agency shall find feasible and consistent with the objectives of the Applicable Law and of the Redevelopment Plan. The Redeveloper shall deliver to the Agency originals of all Project documents for the Property to the extent that such documents are in the possession and control of the Redeveloper or its consultants, contractors, engineers, architects or agents, and shall upon request execute assignments of all Project documents for the Property and other rights and agreements pertaining to the Project on the Property in favor of the Agency.

## **ARTICLE 11**

### **INSURANCE**

**11.1 Insurance – General Requirements.** Prior to the date that the Redeveloper enters onto the Property in accordance with the terms of this Agreement, and at all times thereafter during the Remediation, and/or construction of the Project, and until such time as the Agency shall issue a Certificate of Completion for the Project in accordance with the provisions of this Agreement, the Redeveloper shall maintain, or cause to be maintained by its contractors, who shall name the Agency as an additional named insured and provide proof of same, insurance for the mutual benefit of the Agency and the Redeveloper as their interests may appear:

(a) Loss or damage by fire, and such other risks as may be included in the standard form of extended coverage insurance from time to time available, in amounts sufficient to prevent the Agency or Redeveloper from becoming a co-insurer within the terms of the applicable policies, and

in any event, in amounts not less than 100% of the then full insurable value (as hereinafter defined) of the Project;

(b) All claims for bodily injury and property damage, under a policy of comprehensive general public liability insurance, with such limits as may reasonably be required by the Agency from time to time, but not less than \$2,000,000.00 per occurrence in respect of injury or death and \$4,000,000.00 aggregate general liability policy;

(c) Workers compensation insurance in an amount not less than \$1,000,000.00 or as statutorily may be required under Applicable Laws for employees of Redeveloper and its contractors;

(d) Builder's risk insurance; and

(e) Such coverage may be maintained through policies obtained by contractors retained by the Redeveloper so long as such policies identify the Redeveloper and the Agency as additional insureds thereunder.

The Redeveloper's obligation to provide insurance, or to arrange for its contractors to provide insurance, as to the Project on the Property shall cease upon the issuance of a Certificate of Completion for the Project.

The Redeveloper shall furnish the Agency with satisfactory proof that it has obtained all applicable insurance as described in this section from insurance companies or underwriters reasonably satisfactory to the Agency. The Redeveloper shall furnish to the Agency certificates of the preceding types of insurance showing the type, amount, and class of operations insured and the effective and expiration dates of the policies. The certificates shall be submitted promptly prior to the date that the Redeveloper enters onto the Property pursuant to the terms of this Agreement and the Redeveloper shall not be entitled to enter onto the Property or to exercise any other rights hereunder until the certificate has been received and verified. Until construction of the Project on the Property is completed and a Certificate of Completion issued, the Redeveloper shall, on an annual basis, provide the Agency with proof that the aforesaid insurance policies are being maintained.

**11.2 Insurance –Restrictions.** All insurance provided for under this Agreement will be reasonably effected under valid enforceable policies issued by insurers rated "A" or better by A.M. Best and reasonably acceptable to the Agency. On or before the Closing Date for the Property, a certificate procured by the Redeveloper pursuant to Section 11.1 (or certificates thereof) will be delivered to the Agency at least thirty (30) Days prior to the expiration date of any policy, the original renewal policy (or certificates thereof) for such insurance will be delivered by the Redevelopers to the Agency as aforesaid, together with satisfactory evidence of payment of the premium thereon. All policies referred to in Section 11.1 will, to the extent then generally obtainable, contain agreements by the insurers that (a) any loss will be payable to the Agency, notwithstanding any act or negligence of the Redeveloper which might otherwise result in forfeiture of said insurance, (b) such policies may not be canceled except upon thirty (30) Days prior written notice to each named insured and loss payee, and (c) the coverage afforded thereby must not be

affected by the performance of any work in or about the Property.

**11.3 Agency as Insured.** All policies of insurance required herein shall name the Agency as an insured, as its interests may appear.

**11.4 Additional Insurance.** Nothing in this Article shall prevent the Redeveloper from taking out insurance of the kind and in the amounts and with companies provided for under Section 11.1 under a blanket insurance policy or policies which can cover other property as well as the Property; provided, however, that any such policy of insurance provided for under Section 11.1 must (a) specify therein, or the Redeveloper shall furnish the Agency with a written statement from the insurers under such policies specifying the amount of the total insurance allocated to the Project, which amount will not be less than the amount required by Section 11.1 to be carried, and (b) not contain any clause which would result in the insured thereunder being required to carry insurance with respect to the property covered thereby in an amount equal to a minimum specified percentage of the full insurable value of such property in order to prevent the insured therein named from becoming a co-insurer of any loss with insurer under such policy.

**11.5 Deductibles.** All insurance provided under this Article 11 may contain loss deductible clauses in such maximum amounts as the Agency approves in its reasonable discretion.

**11.6 Subrogation.** All insurance policies obtained pursuant to this Article must include waivers of subrogation against the Agency and the Redeveloper.

## **ARTICLE 12**

### **COMMUNITY INITIATIVES**

**12.1 Equal Employment Opportunity.** The Redeveloper agrees that during construction of the Project:

(a) The Redeveloper will not discriminate against any employee of the Redeveloper or applicant for employment because of race, color, religion, sex, or national origin. The Redeveloper will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause and any such notices provided by the Agency that are consistent therewith.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

(c) The obligations contained in this Article shall be binding on all contractors and subcontractors to the extent that any work is done by any contractor or subcontractor, and any

contract entered into by Redeveloper shall so provide.

## **12.2 Project Employment Agreement.**

**12.2(a). Binding Agreements.** If required by any other agreements entered into between the Parties, the Redeveloper shall and shall cause any of its agents and contractors to enter into contracts with the Agency and/or the City and comply with the Project Employment and Contracting Agreement and other Affirmative Action Policies as currently in effect, and as same may be amended from time to time.

**12.2(b). Opportunities for Jersey City Residents in Construction Jobs and Contractors/Subcontractors.** The Redeveloper shall make a good faith effort to provide that the workforce engaged in the construction of the Project shall consist of Jersey City residents and that the contractors/subcontractors shall consist of companies with their principal place of business located in Jersey City, New Jersey. The Redeveloper shall be deemed to have satisfied the good faith effort requirement if the Redeveloper takes the following actions: (i) notify contractors/subcontractors before executing a contract and/or prior to pre-bid and pre-construction meetings about the required good faith effort to engage Jersey City residents in the construction of the Project; (ii) work with the representative of the Jersey City Employment and Training Program ("JCETP") assigned to the Project so that the JCETP Representative may refer qualified Jersey City residents to contractors/subcontractors; (iii) notify the JCETP representative of any contracting opportunities that are available for the Project prior to bidding and/or execution of construction contracts so that the JCETP representative can provide the Redeveloper with a list of qualified Jersey City contractors who may be interested in performing and/or bidding on the work; and (iv) notify any Jersey City contractors that are provided to the Redeveloper by the JCETP representative of the opportunity to contract for the work and/or to bid on the Project. In the event that the Redeveloper, its successors or assigns executes a Project Employment & Contracting Agreement ("PECA") in conjunction with a financial agreement for long term tax exemption for the Project, compliance with the provisions of the PECA will be deemed compliance with this provision of the Agreement.

## **ARTICLE 13** **OTHER REDEVELOPER OBLIGATIONS**

**13.1 Defense/Indemnification.** (a) Except if arising or caused by the gross negligence or willful misconduct of the Agency or any of its contractors, employees, agents or invitees, the Redeveloper agrees to indemnify and hold the Agency and its agents, employees and/or representatives harmless against any litigation filed against the Agency and its agents, employees and/or representatives challenging any aspect of the Agreement or the Project, including but not limited to, the validity of the Project or of any governmental action taken by the Agency to effectuate the Project, including but not limited to the Agency's entry into this Agreement, the Agency's acquisition of the Property by negotiated purchase or eminent domain, and the Agency's transfer of the Property to the Redeveloper thereunder. If such litigation is filed, the Agency shall retain control over the defense of such litigation and shall appoint counsel of its choice to defend the Agency in such litigation. The Redeveloper shall reimburse the Agency for the Agency's reasonable costs in defending such litigation and shall indemnify and hold the Agency harmless against any monetary judgment entered against the Agency in such litigation. The Agency shall promptly inform the Redeveloper of the

filing of any litigation challenging the validity of the Project or of any governmental action taken by the Agency to effectuate the Project and shall have a continuing obligation to keep the Redeveloper apprised of the status of such litigation until the litigation is concluded.

(b) Using the Redeveloper's counsel or such other counsel as designated by the Redeveloper or the Redeveloper's insurers, the Redeveloper agrees to indemnify and hold harmless the Agency and its agents, employees and or/representatives, against, and the Redeveloper shall pay any and all liability, loss, cost, damage, claims, judgment, or expenses, of any and all kinds or nature and however arising, imposed by law, which the Agency may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death or damage to property, whether real, personal or mixed, relating to the Redeveloper's activities in constructing the Project on the Property or based upon or arising out of contracts entered into by the Redeveloper which relate to the construction of the Project, whether as a result of Redeveloper's Default or out of the Redeveloper's acquisition, construction or installation of the Project on the Property, including but not limited to any all claims by workmen, employees or agents of the Redeveloper and unrelated third parties, which claims arise from the construction of the Project on the Property, the maintenance and functioning of improvements installed pursuant to the Project on the Property, or any other activities of the Redeveloper during the construction of the Project on the Property. The Parties agree that neither the Agency nor its directors, officers, agents, servants or employees shall be liable in any event for any action performed under this Agreement and that the Redeveloper shall save the Agency and its directors, officers, agents, servants or employees harmless from any claim or suit by a third party in connection with the Redeveloper's obligations under this Agreement, except for any claim arising from the gross negligence or intentional or willful acts of the Agency or its directors, officers, agents, servants or employees.

(c) The Redeveloper, at its own cost and expense, shall defend any and all claims, suits and actions, as described more fully within Section 13.1(b), which may be brought or asserted against the Agency and its directors, officers, agents, servants or employees; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance which may be provide for in this Agreement from its obligation to defend the Redeveloper, the Agency, and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy.

(d) The Redeveloper releases the Agency from, agrees that the Agency shall not be liable for, and agrees to hold the Agency harmless against any expense or damages incurred because of any litigation commenced as a result of any action taken by the Agency with respect to this Agreement and the Project on the Property, except if caused by the gross negligence or willful misconduct of the Agency or its contractors, directors, officers, agents, servants or employees.

(e) Upon the commencement of any litigation referred to in this Section, or if and when the Agency incurs any costs, expenses or damages described in this Section, the Agency shall give the Redeveloper prompt written notice thereof.

(f) All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency and not of any member, officer or employee of the Agency in his or

her individual capacity and no recourse shall be had for any claim based hereunder against any member, officer or employee of the Agency or any natural person executing this Agreement.

(g) The covenants and other provisions of this Section shall survive the termination of this Agreement as to any and all claims arising from this Agreement or the Project.

#### **ARTICLE 14** **MISCELLANEOUS**

**14.1 Cooperation.** The Parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, consents in order to satisfy the terms and conditions hereof and the terms and conditions of this Agreement. The Agency further agrees to cooperate as may be reasonably requested by any mortgagee of the Redeveloper in connection with obtaining financing for the Project; provided, however, that all costs and expenses of such cooperation by the Agency shall constitute Agency Costs. The Agency further agrees to take all actions reasonably requested by Redeveloper to expedite the Project, including without limitation designating Agency staff liaisons to assist the Redeveloper in interacting with City departments, commissions, boards, authorities and the like.

**14.2 Conflict of Interest.** No member, official or employee of the Agency shall have any direct or indirect interest in this Redevelopment Agreement or the Project, nor participate in any decision relating to the Redevelopment Agreement or the Project which is prohibited by law.

**14.3 No Consideration For Agreement.** The Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. The Redeveloper further warrants it has not paid or incurred any obligation to pay any officer or official of the Agency any money or other consideration for or in connection with this Redevelopment Agreement.

**14.4 Non-Liability of Officials and Employees of the Agency.** No member, official or employee of the Agency shall be personally liable to the Redeveloper, or any successor in interest, in the event of any Default or breach by the Agency, or for any amount which may become due to the Redeveloper or its successor, or on any obligation under the terms of this Redevelopment Agreement.

**14.5 Non-Liability of Officials and Employees of the Redeveloper.** Unless otherwise obligated hereunder as a guarantor, no member, officer, shareholders, director, partner or employee of the Redeveloper, and no member, officer, shareholders, director, partner or employee of the members of the Redeveloper or the members of the Redeveloper shall be personally liable to the Agency, or any successor in interest, in the event of any Default or breach by the Redeveloper or for any amount which may become due to the Agency, or their successors, on any obligation under the terms of this Redevelopment Agreement.

**14.6 Inspection of Books and Records.** The Agency shall have the right, upon reasonable written notice to the Redeveloper, to inspect the books and records of the Redeveloper pertinent to the purposes of this Redevelopment Agreement. Such inspections must be performed at a time and

in a manner so as to not unreasonably interfere with the business operations of the party whose books and records are being inspected.

**14.7 Modification of Agreement.** No amendment to this Agreement shall be considered binding on either of the Parties unless such amendment is in writing and specifically recites that it is being entered into by and between the Agency and Redeveloper with the specific intention to modify the terms of this Agreement. In the event that any such amendment is agreed to by the Parties, such amendment shall not modify, change or amend any portion of this Agreement except those specific portions that are recited in such amendment as being modified by such amendment. All other portions of this Agreement not so specifically amended in writing shall remain in full force and effect. No waiver by the Agency or the Redeveloper of any covenant, agreement, term, provision or condition of this Agreement shall be deemed to have been made unless expressed in writing and signed by an appropriate official on behalf of both the Agency and the Redeveloper.

**14.8 Notices and Demands** A notice, demand or other communication under this Redevelopment Agreement by any party to the other shall be sufficiently given or delivered if dispatched by United States Registered or Certified Mail, postage prepaid and return receipt requested, or delivered by overnight courier or delivered personally (with receipt acknowledged), or by facsimile transmission (with receipt acknowledged) to the Parties at their respective addresses set forth herein, or at such other address or addresses with respect to the Parties or their counsel as any party may, from time to time, designate in writing and forward to the others as provided in this Section.

**As to the Agency:**

Diana Jeffrey, Executive Director  
Jersey City Redevelopment Agency  
66 York Street, 3<sup>rd</sup> Floor  
Jersey City, New Jersey 07301

with copies to:

Christopher Fiore, Assistant Executive Director  
Jersey City Redevelopment Agency  
66 York Street, 3<sup>rd</sup> Floor  
Jersey City, New Jersey 07301

and

David A. Clark, Esq.  
Gluck Walrath, LLP  
4 Paragon Way, Suite 400  
Freehold, New Jersey 07728

**As to the Redeveloper:**

Garden State Episcopal Community Development Corporation

118 Summit Avenue  
Jersey City, NJ 07304.

From time to time either party may designate a different person or address for all the purposes of this notice provision by giving the other party no less than ten (10) Days notice in advance of such change of address in accordance with the provisions hereof.

**14.9 Titles of Articles and Sections.** The titles of the several Articles and Sections of this Redevelopment Agreement, as set forth at the heads of said Articles and Sections, are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

**14.10 Severability.** The validity of any Articles and Sections, clauses or provisions of this Redevelopment Agreement shall not affect the validity of the remaining Articles and Sections, clauses or provisions hereof.

**14.11 Successors Bound.** This Redevelopment Agreement shall be binding upon the respective Parties hereto and their permitted successors and assigns.

**14.12 Governing Law; Jurisdiction and Venue.** This Redevelopment Agreement shall be governed by and construed and enforced pursuant to the laws of the State of New Jersey, without regard to its conflict of laws principles. Any action hereunder shall be brought exclusively in a court of the State of New Jersey sitting in Hudson County, New Jersey, and the Redeveloper hereby waives all objections to such venue. Notwithstanding the above, the Parties may, upon mutual written consent, pursue alternate dispute resolution (such as mediation or binding arbitration) to attempt to resolve any issues or disputes arising from this Agreement.

**14.13 Counterparts.** This Redevelopment Agreement may be executed in counterparts. All such counterparts shall be deemed to be originals and together shall constitute but one and the same instrument.

**14.14 Exhibits.** Any and all Exhibits annexed to this Redevelopment Agreement are hereby made a part of this Redevelopment Agreement by this reference thereto.

**14.15 Entire Agreement.** This Redevelopment Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior oral and written agreements between the Parties with respect to the subject matter hereof.

**14.16 Waiver.** No waiver made by any party with respect to any obligation of any other party under this Redevelopment Agreement shall be considered a waiver of any other rights of the party making the waiver beyond those expressly waived in writing and to the extent thereof.

**14.17 Authorization.** Each of the Parties hereto which are business entities represent and warrant that each has complied with all necessary formalities and the undersigned signatory has been duly authorized to execute this Agreement on behalf of such entity.

[remainder of page intentionally left blank]

**IN WITNESS WHEREOF**, the Parties hereto have caused this Redevelopment Agreement to be properly executed and their corporate seals affixed and attested as of the date first written above.

WITNESS:

JERSEY CITY REDEVELOPMENT AGENCY

\_\_\_\_\_

By: \_\_\_\_\_

Name: Diana Jeffrey  
Title: Executive Director

WITNESS:

GARDEN STATE EPISCOPAL COMMUNITY  
DEVELOPMENT CORPORATION

\_\_\_\_\_

By: \_\_\_\_\_

Name:  
Title:

STATE OF NEW JERSEY )  
 ) SS:  
COUNTY OF HUDSON )

BE IT REMEMBERED, that on \_\_\_\_\_, 2020, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared DIANA JEFFREY, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that she is the Executive Director and Secretary of the JERSEY CITY REDEVELOPMENT AGENCY, a body corporate and politic, and the body corporate and politic named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by a proper resolution of the Board of Commissioners; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by DIANA JEFFREY, the Executive Director and Secretary as and for the voluntary act and deed of said body corporate and politic, in her presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this \_\_\_\_ day  
of \_\_\_\_\_, 2020

\_\_\_\_\_  
Notary Public of the State of NJ  
My Commission Expires \_\_\_\_\_  
(Affix Notarial Seal)

STATE OF NEW JERSEY )  
 ) SS:  
COUNTY OF HUDSON )

BE IT REMEMBERED, that on \_\_\_\_\_, 2020, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared \_\_\_\_\_, who, being by me duly sworn on his oath, deposes and makes proof to my satisfaction, that he is the \_\_\_\_\_ of GARDEN STATE EPISCOPAL COMMUNITY DEVELOPMENT CORPORATION, a limited liability company duly qualified as an urban renewal company under the laws of New Jersey, and the limited liability company named in the within instrument; that the execution, as well as the making of this instrument, has been duly authorized by this limited liability company; that deponent well knows the seal of the body corporate and politic; and that the seal affixed to said instrument is the proper corporate seal and was thereto affixed and said instrument signed and delivered by the deponent as and for the voluntary act and deed of said body corporate and politic, in his presence, who thereupon subscribed his name thereto as attesting witness.

Sworn and subscribed to before me this \_\_\_\_ day  
of \_\_\_\_\_, 2020

\_\_\_\_\_  
Notary Public of the State of NJ  
My Commission Expires \_\_\_\_\_  
(Affix Notarial Seal)

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE  
JERSEY CITY REDEVELOPMENT AGENCY DESIGNATING  
RAJESHKUMAR M. PATEL AS REDEVELOPER OF CERTAIN  
PROPERTY LOCATED AT BLOCK 3002, LOT 13 A/K/A 454 PALISADE  
AVENUE WITHIN THE SCATTER SITE REDEVELOPMENT PLAN**

**WHEREAS**, the property located at Block 3002, Lot 13 a/k/a 454 Palisade Avenue (the "Property") has been placed by the City of Jersey City (the "City") upon the City's abandoned property list in accordance with the requirements of the New Jersey Urban Redevelopment Act, N.J.S.A. 55:19-20 et seq. (the "NJURA"), and the Abandoned Properties Rehabilitation Act, N.J.S.A. 55:19-78 et. seq. (the "APRA"); and

**WHEREAS**, the Property is also located within the Scattered Sites Redevelopment Area and is governed by the Scatter Sites Redevelopment Plan (the "Redevelopment Plan"); and

**WHEREAS**, the City has entered into a shared services agreement with the Jersey City Redevelopment Agency (the "Agency") authorizing the Agency to take actions on behalf of the City with regard to properties on the City's abandoned property list; and

**WHEREAS**, pursuant to this shared services agreement and pursuant to the Agency's powers as a redevelopment agency under the Local Redevelopment and Housing Law, the Agency is authorized to contract with redevelopers for the development of abandoned properties located within redevelopment areas; and

**WHEREAS**, Rajeshkumar M. Patel has submitted a redeveloper application to the Agency asking to be designated as the redeveloper of the Property and proposing to construct a four (4) story residential project containing approximately four (4) residential units on the Property; and

**WHEREAS**, Rajeshkumar M. Patel has indicated that he will comply with all of the zoning requirements of the Scatter Site Redevelopment Plan and any additional requirements as may be required by the Agency and by the Jersey City Planning Board; and

**WHEREAS**, the Agency wishes to designate Rajeshkumar M. Patel as the redeveloper of the Property, subject to the terms and conditions of this resolution.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Jersey City Redevelopment Agency as follows:


1. The recitals hereto are hereby incorporated herein as if fully set forth at length.
2. Rajeshkumar M. Patel is hereby designated as the redeveloper of the Property and shall have the exclusive option during the term of this designation to negotiate a redevelopment agreement with the JCRA for the redevelopment of the Property.

3. This designation is expressly contingent upon Rajeshkumar M. Patel being responsible for and assuming all costs incurred by the JCRA relating to this redevelopment project, including but not limited to the JCRA's legal fees in preparing the redevelopment agreement described herein.

4. This designation shall be for a period of one hundred twenty (120) days expiring on September 16, 2020, which period may be extended for an additional thirty (30) additional days by the Executive Director in her sole discretion.

5. If by September 16, 2020, or such later date as established by the Executive Director in accordance with Section 2 hereof, the parties have not entered into a mutually acceptable redevelopment agreement for the redevelopment of the Property, the designation of Rajeshkumar M. Patel as redeveloper of the Property shall automatically expire without any need for further action by the Board.

6. The Executive Director, Chairman, Vice Chairman, and/or Secretary are hereby authorized to execute any and all documents necessary to effectuate the purposes of this resolution in consultation with counsel.

  
DIANA H. JEFFREY, SECRETARY

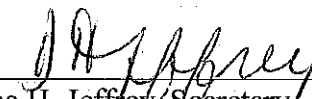
**Certified to be a true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at their Regular Meeting of May 19, 2020.**

RECORD OF COMMISSIONERS VOTE				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald Brown	✓			
Douglas Carlucci	✓			
Evelyn Jones				✓
Erma Greene				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY APPROVING THE ACCOUNTS/INVOICES PAYABLE LIST AS OF MAY 19, 2020**

**WHEREAS**, the Board of Commissioners of the Jersey City Redevelopment Agency have received copies of the Accounts/Invoices Payable List as of May 19, 2020.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Jersey City Redevelopment Agency that the Accounts/Invoices Payable List as of be May 19, 2020 approved as presented.

  
Diana H. Jeffrey, Secretary

**Certified to be a true and correct copy of the Resolution adopted by the Board of Commissioners at their Meeting dated May 19, 2020.**

RECORD OF COMMISSIONERS VOTE				
NAME	AYE	NAY	ABSTAIN	ABSENT
Donald R. Brown	✓			
Douglas Carlucci	✓			
Evelyn Jones				✓
Erma D. Greene				✓
Darwin R. Ona	✓			
Denise Ridley	✓			
Daniel Rivera	✓			

# Jersey City Redevelopment Agency

## Cash Requirements Report

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
<b>21 CONTRACTING LLC</b>								
21 CONTRACTING LLC	5/18/2020	5/4/2020	1000	Pick Up and Remove Sea Box - Berry Lane Pa	\$1,500.00	\$0.00		\$1,500.00
21 CONTRACTING LLC	5/18/2020	5/4/2020	1030	Cut Bike Lock and Replace with New Lock - I	\$375.00	\$0.00		\$375.00
21 CONTRACTING LLC	5/18/2020	4/15/2020	1005	Porta Pottie Cleaning - Berry Lane Park	\$2,000.00	\$0.00		\$2,000.00
21 CONTRACTING LLC	5/18/2020	3/30/2020	3612	Sidewalk Repair - 612 Communipaw Ave.	\$2,140.00	\$0.00		\$2,140.00
21 CONTRACTING LLC	5/18/2020	3/27/2020	2703	Sidewalk Repair - 420 Communipaw Ave.	\$1,500.00	\$0.00		\$1,500.00
21 CONTRACTING LLC	5/18/2020	3/20/2020	2302	Lock Porta Potties - Berry Lane Park	\$700.00	\$0.00		\$700.00
				<b>Totals for 21 CONTRACTING LLC:</b>	<b>\$8,215.00</b>	<b>\$0.00</b>		<b>\$8,215.00</b>
<b>66 YORK STREET, LLC</b>								
66 YORK STREET, LLC	5/18/2020	5/9/2020	May 2020	June 2020-OpEx for 66 York Street	\$250.00	\$0.00		\$250.00
66 YORK STREET, LLC	5/18/2020	5/9/2020	May 2020	June 2020-Electric for 66 York Street	\$648.52	\$0.00		\$648.52
66 YORK STREET, LLC	5/18/2020	5/9/2020	May 2020	June 2020-Rent for 66 York Street	\$9,924.00	\$0.00		\$9,924.00
				<b>Totals for 66 YORK STREET, LLC:</b>	<b>\$10,822.52</b>	<b>\$0.00</b>		<b>\$10,822.52</b>
<b>ADMIRAL INSURANCE COMPANY</b>								
ADMIRAL INSURANCE COMPANY	5/18/2020	4/1/2020	A0000000274488-00	Deductible for Unreck Inspiration	\$273.00	\$0.00		\$273.00
ADMIRAL INSURANCE COMPANY	5/18/2020	4/1/2020	A000000030729-000	Deductible for Samantha Sloan	\$579.00	\$0.00		\$579.00
				<b>Totals for ADMIRAL INSURANCE COMPANY:</b>	<b>\$852.00</b>	<b>\$0.00</b>		<b>\$852.00</b>
<b>ADVANCED SCAFFOLD SERVICES LLC</b>								
ADVANCED SCAFFOLD SERVICES LLC	5/18/2020	4/22/2020	20	April 2020 Scaffolding Rental - HCCC 84 Stp	\$2,550.00	\$0.00		\$2,550.00
				<b>Totals for ADVANCED SCAFFOLD SERVICES LLC:</b>	<b>\$2,550.00</b>	<b>\$0.00</b>		<b>\$2,550.00</b>
<b>AFLAC</b>								
AFLAC	5/18/2020	5/9/2020	June 2020	Employee Deductions per June 2020 Payroll	\$1,006.20	\$0.00		\$1,006.20
				<b>Totals for AFLAC:</b>	<b>\$1,006.20</b>	<b>\$0.00</b>		<b>\$1,006.20</b>
<b>ALAIMO GROUP</b>								
ALAIMO GROUP	5/18/2020	8/31/2019	112332	Engineering Services - Jersey City Greenway f	\$332.50	\$0.00		\$332.50
				<b>Totals for ALAIMO GROUP:</b>	<b>\$332.50</b>	<b>\$0.00</b>		<b>\$332.50</b>
<b>ALARM &amp; COMMUNICATION TECHNOLOGIES</b>								
ALARM & COMMUNICATION TECH	5/18/2020	4/29/2020	4398-162919	ACTNET Monitoring Renewal 6/4/20 - 6/3	\$948.00	\$0.00		\$948.00
				<b>Totals for ALARM &amp; COMMUNICATION TECHNOLOGIES:</b>	<b>\$948.00</b>	<b>\$0.00</b>		<b>\$948.00</b>
<b>BROWNFIELD REDEVELOPMENT SOLUTIONS</b>								
BROWNFIELD REDEVELOPMENT S	5/18/2020	4/3/2020	4710	Professional Services - 408-420 Communipa	\$21,322.75	\$0.00		\$21,322.75
BROWNFIELD REDEVELOPMENT S	5/18/2020	4/6/2020	4715	Professional Services - Morris Canal Greenwa	\$11,161.25	\$0.00		\$11,161.25
BROWNFIELD REDEVELOPMENT S	5/18/2020	4/3/2020	4707	Professional Services - EPA Grant Managemen	\$290.00	\$0.00		\$290.00
BROWNFIELD REDEVELOPMENT S	5/18/2020	4/3/2020	4709	Professional Services - EPA Grant Managemen	\$692.50	\$0.00		\$692.50
BROWNFIELD REDEVELOPMENT S	5/18/2020	4/6/2020	4708	Professional Services - Morris Canal Greenwa	\$2,908.75	\$0.00		\$2,908.75
BROWNFIELD REDEVELOPMENT S	5/18/2020	4/3/2020	4706	Professional Services - EPA RLF Grant Manag	\$360.00	\$0.00		\$360.00
BROWNFIELD REDEVELOPMENT S	5/18/2020	4/21/2020	4469	Oversight and Management for EPA Grand J	\$2,006.25	\$0.00		\$2,006.25
				<b>Totals for BROWNFIELD REDEVELOPMENT SOLUTIONS:</b>	<b>\$38,741.50</b>	<b>\$0.00</b>		<b>\$38,741.50</b>

# Jersey City Redevelopment Agency

## Cash Requirements Report

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
<b>CHRISTOPHER FIORE</b>								
CHRISTOPHER FIORE	5/18/2020	5/14/2020	April 2020 Expenses	April 2020 Out of Pocket Reimbursement	\$204.76	\$0.00		\$204.76
				Totals for CHRISTOPHER FIORE:	\$204.76	\$0.00		\$204.76
<b>CME ASSOCIATES</b>								
CME ASSOCIATES	5/18/2020	4/30/2020	0260244	Engineering Services - BLP Pavilion	\$2,678.50	\$0.00		\$2,678.50
CME ASSOCIATES	5/18/2020	4/30/2020	0260245	Engineering Services - BLP Skate Park	\$1,416.00	\$0.00		\$1,416.00
				Totals for CME ASSOCIATES:	\$4,094.50	\$0.00		\$4,094.50
<b>COMCAST</b>								
COMCAST	5/18/2020	4/16/2020	April 2020	Internet Service at 665 Ocean - May 2020	\$188.08	\$0.00		\$188.08
COMCAST	5/18/2020	4/28/2020	May 2020	Telephone Service - 66 York Street	\$307.50	\$0.00		\$307.50
				Totals for COMCAST:	\$495.58	\$0.00		\$495.58
<b>CRYSTAL POINT CONDOMINIUM ASSOC.</b>								
CRYSTAL POINT CONDOMINIUM A	5/18/2020	4/20/2020	May 2020	April 2020 Maintenance Fee	\$151.02	\$0.00		\$151.02
				Totals for CRYSTAL POINT CONDOMINIUM ASSOC.:	\$151.02	\$0.00		\$151.02
<b>DIANA JEFFREY</b>								
DIANA JEFFREY	5/18/2020	5/14/2020	April 2020	Dental Reimbursement - April 2020	\$148.00	\$0.00		\$148.00
DIANA JEFFREY	5/18/2020	5/14/2020	May 2020	Dental Reimbursement - May 2020	\$148.00	\$0.00		\$148.00
				Totals for DIANA JEFFREY:	\$296.00	\$0.00		\$296.00
<b>DRESDNER ROBIN ENVIRON MGMT</b>								
DRESDNER ROBIN ENVIRON MGMT	5/18/2020	2/21/2020	15438	Environmental Services - Berry Lane Park	\$1,342.50	\$0.00		\$1,342.50
DRESDNER ROBIN ENVIRON MGMT	5/18/2020	4/27/2020	15773	Environmental Services - Berry Lane Park	\$1,295.00	\$0.00		\$1,295.00
DRESDNER ROBIN ENVIRON MGMT	5/18/2020	4/27/2020	15774	Environmental Services - Berry Lane Park	\$1,037.99	\$0.00		\$1,037.99
				Totals for DRESDNER ROBIN ENVIRON MGMT:	\$3,675.49	\$0.00		\$3,675.49
<b>ENGENUITY INFRASTRUCTURE, LLC</b>								
ENGENUITY INFRASTRUCTURE, L	5/18/2020	4/30/2020	SF-349	1068 Garfield Avenue Boundary Survey	\$3,250.00	\$0.00		\$3,250.00
				Totals for ENGENUITY INFRASTRUCTURE, LLC:	\$3,250.00	\$0.00		\$3,250.00
<b>FEDERAL EXPRESS</b>								
FEDERAL EXPRESS	5/18/2020	4/13/2020	6-983-32883	Shipping Charges - April 2020	\$27.23	\$0.00		\$27.23
				Totals for FEDERAL EXPRESS:	\$27.23	\$0.00		\$27.23
<b>FUSION CREATIVE</b>								
FUSION CREATIVE	5/18/2020	5/13/2020	3038	JCRA Website Updates and Maintenance	\$687.50	\$0.00		\$687.50
FUSION CREATIVE	5/18/2020	5/13/2020	3037	BLP Remediation Documents, Promos & Rev	\$812.50	\$0.00		\$812.50
				Totals for FUSION CREATIVE:	\$1,500.00	\$0.00		\$1,500.00
<b>GALLAGHER BASSETT SERVICES, INC.</b>								
GALLAGHER BASSETT SERVICES, I	5/18/2020	1/27/2020	0120022	Environmental Services - County Village - M	\$3,070.00	\$0.00		\$3,070.00
GALLAGHER BASSETT SERVICES, I	5/18/2020	2/28/2020	0220108	Environmental Services - County Village - M	\$9,211.00	\$0.00		\$9,211.00
				Totals for GALLAGHER BASSETT SERVICES, INC.:	\$12,281.00	\$0.00		\$12,281.00

# Jersey City Redevelopment Agency

## Cash Requirements Report

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
<b>GLUCK WALRATH LLP</b>								
GLUCK WALRATH LLP	5/18/2020	4/27/2020	43658	Legal Services - 92-94 Stegman Street	\$1,457.50	\$0.00		\$1,457.50
GLUCK WALRATH LLP	5/18/2020	4/27/2020	43659	Legal Services - 97-99 Dwight Street	\$3,107.50	\$0.00		\$3,107.50
GLUCK WALRATH LLP	5/18/2020	4/27/2020	43360	Legal Services - Jai Bahangai Invest, LLC	\$175.00	\$0.00		\$175.00
GLUCK WALRATH LLP	5/18/2020	4/27/2020	43661	Legal Services - Cara Squared, LLC	\$55.00	\$0.00		\$55.00
GLUCK WALRATH LLP	5/18/2020	4/27/2020	43662	Legal Services - 9 Myrtle Avenue	\$220.00	\$0.00		\$220.00
GLUCK WALRATH LLP	5/18/2020	4/27/2020	43663	Legal Services - 405-407 Ocean Avenue	\$55.00	\$0.00		\$55.00
GLUCK WALRATH LLP	5/18/2020	4/27/2020	43664	Legal Services - 454 Palisades Avenue	\$1,430.00	\$0.00		\$1,430.00
				<b>Totals for GLUCK WALRATH LLP:</b>	<b>\$6,500.00</b>	<b>\$0.00</b>		<b>\$6,500.00</b>
<b>GRO ARCHITECTS</b>								
GRO ARCHITECTS	5/18/2020	5/7/2020	050722020	Architectural Design Services - 405-407 Ocean	\$8,100.00	\$0.00		\$8,100.00
GRO ARCHITECTS	5/18/2020	4/30/2020	043020	Architectural Design Services - 405-407 Ocean	\$3,735.00	\$0.00		\$3,735.00
				<b>Totals for GRO ARCHITECTS:</b>	<b>\$11,835.00</b>	<b>\$0.00</b>		<b>\$11,835.00</b>
<b>Hudson County Economic Development Corporation</b>								
Hudson County Economic Development	5/18/2020	4/28/2020	Loan Payment #1	Loan Payment #1 - BLP Brownfields Loan	\$55,572.45	\$0.00		\$55,572.45
				<b>Totals for Hudson County Economic Development Corporation:</b>	<b>\$55,572.45</b>	<b>\$0.00</b>		<b>\$55,572.45</b>
<b>INTEGRA REALTY RESOURCES - NORTHERN NJ</b>								
INTEGRA REALTY RESOURCES - NC	5/18/2020	3/31/2020	204-2020-0012	Appraisal and Architects Fee - 4 Mercer Street	\$4,300.00	\$0.00		\$4,300.00
				<b>Totals for INTEGRA REALTY RESOURCES - NORTHERN NJ:</b>	<b>\$4,300.00</b>	<b>\$0.00</b>		<b>\$4,300.00</b>
<b>Jersey Digs</b>								
Jersey Digs	5/18/2020	5/6/2020	1460	Advertisement for 311 Washington RFP	\$1,500.00	\$0.00		\$1,500.00
				<b>Totals for Jersey Digs:</b>	<b>\$1,500.00</b>	<b>\$0.00</b>		<b>\$1,500.00</b>
<b>JOHNSTON COMMUNICATIONS</b>								
JOHNSTON COMMUNICATIONS	5/18/2020	4/22/2020	52881	Office Visit to Repair Internet Services	\$525.00	\$0.00		\$525.00
				<b>Totals for JOHNSTON COMMUNICATIONS:</b>	<b>\$525.00</b>	<b>\$0.00</b>		<b>\$525.00</b>
<b>KINNEY LISOVICZ REILLY &amp; WOLFF PC</b>								
KINNEY LISOVICZ REILLY & WOLF	5/18/2020	5/2/2020	16371	Legal Services - Employment Issues	\$280.00	\$0.00		\$280.00
KINNEY LISOVICZ REILLY & WOLF	5/18/2020	5/2/2020	16372	Legal Services - Crazy Creek	\$367.50	\$0.00		\$367.50
KINNEY LISOVICZ REILLY & WOLF	5/18/2020	5/2/2020	16373	Legal Services - General Legal	\$1,320.00	\$0.00		\$1,320.00
				<b>Totals for KINNEY LISOVICZ REILLY &amp; WOLFF PC:</b>	<b>\$1,967.50</b>	<b>\$0.00</b>		<b>\$1,967.50</b>
<b>LABRON COLLINS</b>								
LABRON COLLINS	5/18/2020	5/11/2020	May 2020	Dental Reimbursement - May 2020	\$152.50	\$0.00		\$152.50
				<b>Totals for LABRON COLLINS:</b>	<b>\$152.50</b>	<b>\$0.00</b>		<b>\$152.50</b>
<b>LM PLAZA 4A PARKING LLC</b>								
LM PLAZA 4A PARKING LLC	5/18/2020	5/13/2020	June 2020	Parking Garage - June 2020	\$4,591.00	\$0.00		\$4,591.00
				<b>Totals for LM PLAZA 4A PARKING LLC:</b>	<b>\$4,591.00</b>	<b>\$0.00</b>		<b>\$4,591.00</b>
<b>MCMANIMON, SCOTLAND &amp; BAUMANN, LLC</b>								
MCMANIMON, SCOTLAND & BAUMANN, LLC	5/18/2020	4/20/2020	170747	Legal Services - Locews Theater	\$2,152.50	\$0.00		\$2,152.50

# Jersey City Redevelopment Agency

## Cash Requirements Report

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170748	Legal Services - PRG Redevelopment	\$1,540.00	\$0.00		\$1,540.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170750	Legal Services - 125 Monitor Street	\$2,242.00	\$0.00		\$2,242.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170751	Legal Services - Argente/Johnston View	\$2,821.00	\$0.00		\$2,821.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170752	Legal Services - 25 Palisade	\$767.87	\$0.00		\$767.87
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170753	Legal Services - West Campus - Claremont 2	\$3,065.00	\$0.00		\$3,065.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170754	Legal Services - West Campus - KKF 1	\$341.00	\$0.00		\$341.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170755	Legal Services - Argente - Aetna Monmouth	\$2,486.50	\$0.00		\$2,486.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170756	Legal Services - Jersey Avenue Statico Building	\$310.00	\$0.00		\$310.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170757	Legal Services - TRDP Jackson Green	\$157.50	\$0.00		\$157.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170758	Legal Services - 405-407 Ocean Avenue	\$840.00	\$0.00		\$840.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170759	Legal Services - Park Avenue Landing	\$120.00	\$0.00		\$120.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170760	Legal Services - 8 Astoria	\$2,044.78	\$0.00		\$2,044.78
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170764	Legal Services - Hampshire	\$2,474.10	\$0.00		\$2,474.10
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170765	Legal Services - 292 MLK Project	\$455.00	\$0.00		\$455.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170766	Legal Services - One Journal Square/Kushner	\$3,430.09	\$0.00		\$3,430.09
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170767	Legal Services - Newark Avenue	\$2,282.50	\$0.00		\$2,282.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170769	Legal Services - Internal - Procurement	\$1,777.50	\$0.00		\$1,777.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170772	Legal Services - St. Lucys	\$1,774.50	\$0.00		\$1,774.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170773	Legal Services - 25 Clinton Avenue	\$2,992.63	\$0.00		\$2,992.63
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170775	Legal Services - Liberty Harbor North - Tran	\$11,988.16	\$0.00		\$11,988.16
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170777	Legal Services - 8 Erie Street	\$1,417.50	\$0.00		\$1,417.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170778	Legal Services - HCST Betz Community Cent	\$297.50	\$0.00		\$297.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170779	Legal Services - Village Townhouse Estates	\$192.50	\$0.00		\$192.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170782	Legal Services - HCCC Redevelopment Project	\$2,446.00	\$0.00		\$2,446.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170784	Legal Services - 311 Washington Condos	\$4,108.89	\$0.00		\$4,108.89
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170785	Legal Services - Scattered Sites	\$4,357.50	\$0.00		\$4,357.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170786	Legal Services - Sale of Communipaw Proper	\$140.00	\$0.00		\$140.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170787	Legal Services - NJCU Block 4	\$1,802.50	\$0.00		\$1,802.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170789	Legal Services - Western Gateway	\$3,968.00	\$0.00		\$3,968.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170790	Legal Services - One Grove Street	\$5,339.50	\$0.00		\$5,339.50
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170792	Legal Services - 30 Journal Square	\$6,169.00	\$0.00		\$6,169.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170781	Legal Services - Coles St. Park/Hoboken Brow	\$761.47	\$0.00		\$761.47
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170762	Legal Services - Nantard - Homestead	\$310.00	\$0.00		\$310.00
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170783	Legal Services - 360 9th St LLC/ 367 10th St	\$1,774.50	\$0.00		\$1,774.50
Totals for MCMANIMON, SCOTLAND & BAUMANN, LLC:					\$79,147.49	\$0.00		\$79,147.49
METLIFE	5/18/2020	5/1/2020	5/1/20	Employee Deferred Comp - 5/1/2020	\$450.00	\$0.00		\$450.00
METLIFE	5/18/2020	5/15/2020	5/15/20	Employee Deferred Comp - 5/15/2020	\$450.00	\$0.00		\$450.00
Totals for METLIFE:					\$900.00	\$0.00		\$900.00
ML, INC.	5/18/2020	5/6/2020	Payment #6	Berry Lane Park Pavilion - Payment #6	\$270,547.31	\$0.00		\$270,547.31
ML, INC.				Totals for ML, INC.:	\$270,547.31	\$0.00		\$270,547.31

MOISHE'S MOVING SYSTEMS

# Jersey City Redevelopment Agency

## Cash Requirements Report

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
<b>PUBLIC SERVICE ELECTRIC &amp; GAS</b>								
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/15/2020	March-April 2020	Gas and Electric Charges - 25 Journal Square	\$5,025.97	\$0.00		\$5,025.97
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$134.94	\$0.00		\$134.94
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$157.89	\$0.00		\$157.89
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$83.01	\$0.00		\$83.01
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$44.37	\$0.00		\$44.37
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$108.57	\$0.00		\$108.57
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$99.15	\$0.00		\$99.15
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$79.81	\$0.00		\$79.81
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 292 MLK Dr. FL.	\$72.47	\$0.00		\$72.47
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 292 MLK Dr. FL.	\$30.51	\$0.00		\$30.51
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 292 MLK Dr. HS	\$31.65	\$0.00		\$31.65
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$67.20	\$0.00		\$67.20
PUBLIC SERVICE ELECTRIC & GAS	5/18/2020	4/21/2020	March-April 2020	Gas and Electric Charges at 665 Ocean Avenue	\$224.19	\$0.00		\$224.19
<b>Totals for PUBLIC SERVICE ELECTRIC &amp; GAS:</b>					\$6,179.73	\$0.00		\$6,179.73
<b>PURCHASE POWER</b>								
PURCHASE POWER	5/18/2020	5/5/2020	May 2020	Mail Machine Postage Refill	\$533.49	\$0.00		\$533.49
<b>Totals for PURCHASE POWER:</b>					\$533.49	\$0.00		\$533.49
<b>Silagy Contracting, LLC.</b>								
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 53 ML	\$265.00	\$0.00		\$265.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 185 D	\$165.00	\$0.00		\$165.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 97-99 I	\$220.00	\$0.00		\$220.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 199 S	\$185.00	\$0.00		\$185.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 92-94 J	\$175.00	\$0.00		\$175.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 204 S	\$265.00	\$0.00		\$265.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 284 M	\$160.00	\$0.00		\$160.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 292 M	\$175.00	\$0.00		\$175.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 314 M	\$235.00	\$0.00		\$235.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 141 K	\$205.00	\$0.00		\$205.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 408-4	\$275.00	\$0.00		\$275.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 199 W	\$185.00	\$0.00		\$185.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 550 J	\$355.00	\$0.00		\$355.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 84 Sip	\$195.00	\$0.00		\$195.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 693-7	\$190.00	\$0.00		\$190.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 180 N	\$320.00	\$0.00		\$320.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 34-36 I	\$175.00	\$0.00		\$175.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 1054-	\$195.00	\$0.00		\$195.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 665 O	\$200.00	\$0.00		\$200.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 524-5	\$240.00	\$0.00		\$240.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 405-4	\$165.00	\$0.00		\$165.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 51 Cr	\$175.00	\$0.00		\$175.00

# Jersey City Redevelopment Agency

## Cash Requirements Report

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 174 N	\$190.00	\$0.00		\$190.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 336-3	\$205.00	\$0.00		\$205.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 80 Ba	\$320.00	\$0.00		\$320.00
Silagy Contracting, LLC.	5/18/2020	4/18/2020	8183	Lawn Maintenance & Trash Removal - 91 Ha	\$215.00	\$0.00		\$215.00
				Totals for Silagy Contracting, LLC.:	\$5,650.00	\$0.00		\$5,650.00
<b>T&amp;M ASSOCIATES</b>								
T&M ASSOCIATES	5/18/2020	2/25/2020	LAF383134	Engineering Services - Morris Canal Greenwa	\$16,909.50	\$0.00		\$16,909.50
T&M ASSOCIATES	5/18/2020	2/12/2020	LAF382481	Engineering Services - Morris Canal Greenwa	\$13,904.50	\$0.00		\$13,904.50
T&M ASSOCIATES	5/18/2020	3/25/2020	LAF385264	Engineering Services - Morris Canal Greenwa	\$22,570.27	\$0.00		\$22,570.27
T&M ASSOCIATES	5/18/2020	4/22/2020	LAF387128	Engineering Services - Morris Canal Greenwa	\$32,141.51	\$0.00		\$32,141.51
				Totals for T&M ASSOCIATES:	\$85,525.78	\$0.00		\$85,525.78
<b>The Hurley Family Foundation</b>								
The Hurley Family Foundation	5/18/2020	5/14/2020	2020 Refund	Return of Prepaid BETZ Gym Rental	\$10,000.00	\$0.00		\$10,000.00
				Totals for The Hurley Family Foundation:	\$10,000.00	\$0.00		\$10,000.00
<b>The Law Offices of Wanda Chin Monahan, LLC</b>								
The Law Offices of Wanda Chin Monahan, LLC	5/18/2020	5/5/2020	993	Legal Services - Hampshire - Boraie	\$70.00	\$0.00		\$70.00
				Totals for The Law Offices of Wanda Chin Monahan, LLC:	\$70.00	\$0.00		\$70.00
<b>TOSHIBA FINANCIAL SERVICES</b>								
TOSHIBA FINANCIAL SERVICES	5/18/2020	5/14/2020	May 2020	Payment for Copier Lease - May 2020	\$304.40	\$0.00		\$304.40
				Totals for TOSHIBA FINANCIAL SERVICES:	\$304.40	\$0.00		\$304.40
<b>TSIVICOS ENTERPRISES, INC.</b>								
TSIVICOS ENTERPRISES, INC.	5/18/2020	5/8/2020	Payment Estimate #5	Berry Lane Park Skate Park - Payment 5	\$35,035.00	\$0.00		\$35,035.00
				Totals for TSIVICOS ENTERPRISES, INC.:	\$35,035.00	\$0.00		\$35,035.00
<b>TWIN ROCKS SPRING WATER</b>								
TWIN ROCKS SPRING WATER	5/18/2020	4/20/2020	5662560	Water Dispenser Rental - April 2020	\$13.00	\$0.00		\$13.00
				Totals for TWIN ROCKS SPRING WATER:	\$13.00	\$0.00		\$13.00
<b>UNITED WAY OF HUDSON COUNTY</b>								
UNITED WAY OF HUDSON COUNTY	5/18/2020	5/11/2020	March 2020	Case/Property Mgmt Services at 665 Ocean A	\$4,791.67	\$0.00		\$4,791.67
UNITED WAY OF HUDSON COUNTY	5/18/2020	5/11/2020	April 2020	Case/Property Mgmt Services at 665 Ocean A	\$4,791.67	\$0.00		\$4,791.67
				Totals for UNITED WAY OF HUDSON COUNTY:	\$9,583.34	\$0.00		\$9,583.34
<b>VERIZON</b>								
VERIZON	5/18/2020	4/24/2020	9853259888	Agency Cellular Phone Bill - April 2020	\$347.55	\$0.00		\$347.55
				Totals for VERIZON:	\$347.55	\$0.00		\$347.55
<b>W. B. MASON CO., INC.</b>								
W. B. MASON CO., INC.	5/18/2020	4/22/2020	209801811	Miscellaneous Supplies	\$2.98	\$0.00		\$2.98
				Totals for W. B. MASON CO., INC.:	\$2.98	\$0.00		\$2.98
<b>Wielkatz &amp; Company, LLC.</b>								

# Jersey City Redevelopment Agency

## Cash Requirements Report

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
Wielkoiz & Company, LLC.	5/18/2020	5/4/2020	20-00085-00450	CFO Services - May 2020	\$7,500.00	\$0.00		\$7,500.00
Wielkoiz & Company, LLC.	5/18/2020	5/4/2020	20-00085-00448	CFO Services - Additional Billing 4/14/20-4	\$4,400.00	\$0.00		\$4,400.00
				Totals for Wielkoiz & Company, LLC.:	\$11,900.00	\$0.00		\$11,900.00
<b>WORKZONE, LLC</b>								
WORKZONE, LLC	5/18/2020	3/25/2020	34616	Workzone Licensing and Hosting - 4/24/20 - 7	\$900.00	\$0.00		\$900.00
				Totals for WORKZONE, LLC:	\$900.00	\$0.00		\$900.00
<b>XEROX CORPORATION</b>								
XEROX CORPORATION	5/18/2020	4/8/2020	010045579	Meter Usage/Printer - April 2020	\$191.27	\$0.00		\$191.27
				Totals for XEROX CORPORATION:	\$191.27	\$0.00		\$191.27
				<b>GRAND TOTALS:</b>	\$693,918.09	\$0.00		\$693,918.09

# Jersey City Redevelopment Agency

## Cash Requirements Report

### INVESTORS BANK

Vendor Name	Due Date	Invoice Date	Invoice Number	Invoice Description	Invoice Balance	Potential Discount	Discount Expires On	Net Amount Due
<b>MCMANIMON, SCOTLAND &amp; BAUMANN, LLC</b>								
MCMANIMON, SCOTLAND & BAU	5/18/2020	4/20/2020	170761	Legal Services - Bayfront	\$25,261.20	\$0.00		\$25,261.20
				Totals for MCMANIMON, SCOTLAND & BAUMANN, LLC:	\$25,261.20	\$0.00		\$25,261.20
<b>NW FINANCIAL GROUP, LLC</b>								
NW FINANCIAL GROUP, LLC	5/18/2020	3/31/2020	26581	Financial Advisory Services - Bayfront Project	\$977.50	\$0.00		\$977.50
NW FINANCIAL GROUP, LLC	5/18/2020	2/29/2020	26457	Financial Advisory Services - Bayfront Project	\$2,070.00	\$0.00		\$2,070.00
				Totals for NW FINANCIAL GROUP, LLC:	\$3,047.50	\$0.00		\$3,047.50
<b>Otteau Group</b>								
Otteau Group	5/18/2020	5/5/2020	19090049	Real Estate Consulting Services - Bayfront	\$27,500.00	\$0.00		\$27,500.00
				Totals for Otteau Group:	\$27,500.00	\$0.00		\$27,500.00
<b>SWA/Balsley Landscape Architects</b>								
SWA/Balsley Landscape Architects	5/18/2020	4/23/2020	800	Professional Landscape Architectural Services -	\$11,290.52	\$0.00		\$11,290.52
				Totals for SWA/Balsley Landscape Architects:	\$11,290.52	\$0.00		\$11,290.52
<b>Wielkottz &amp; Company, LLC.</b>								
Wielkottz & Company, LLC.	5/18/2020	5/4/2020	20-00085-00049	Bayfront Project - Accounting Services 2/6/2	\$7,400.00	\$0.00		\$7,400.00
				Totals for Wielkottz & Company, LLC.:	\$7,400.00	\$0.00		\$7,400.00
<b>GRAND TOTALS:</b>					<b>\$74,499.22</b>	<b>\$0.00</b>		<b>\$74,499.22</b>

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JERSEY CITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF THE THIRD AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH TERZETTO NJ, LLC FOR PROPERTY LOCATED AT BLOCK 24101, LOTS 1, 2, 79, 80 AND 81, MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 524-530 OCEAN AVENUE WITHIN THE OCEAN BAYVIEW REDEVELOPMENT AREA**

**WHEREAS**, the Jersey City Redevelopment Agency (the “**Agency**”) is an instrumentality of the City of Jersey City (the “**City**”) with powers to implement redevelopment plans and carry out redevelopment projects in the City in accordance with the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Act**”); and

**WHEREAS**, in accordance with the criteria set forth in the Act, the City established an area in need of redevelopment commonly known as the Ocean Bayview Redevelopment Area (the “**Redevelopment Area**”) and adopted a redevelopment plan for the area known as the Ocean Bayview Redevelopment Plan (as amended and supplemented from time to time, the “**Redevelopment Plan**”); and

**WHEREAS**, the Agency was authorized to enter into a Redevelopment Agreement with Terzetto NJ, LLC (the “**Redeveloper**”), by Resolution 16-06-22, dated June 21, 2016, pertaining to property identified on the tax map as Block 24101, Lot(s) 1, 2, 79, 80 and 81, also known by the street address 524-530 Ocean Avenue within the Ocean Bayview Redevelopment Area (as amended on March 21, 2017 and November 21, 2017, the “**Agreement**”); and

**WHEREAS**, Agency and the Redeveloper desire to further amend the Agreement to provide in relevant part that 100% of the twenty (20) residential units shall be affordable to households earning no more than 80% of Area Median Income (“AMI”), with eight (8) of those units to be affordable to households earning no more than 60% AMI and three (3) of those units to be affordable to households earning no more than 50% AMI, with three (3) units dedicated for homeless veterans and occupancy preference for veterans in the remainder of the units, with ground floor commercial space and rear surface parking (the “**Project**”); and

**WHEREAS**, the Agency and Redeveloper desire to further amend the Agreement, to change the scope of the Project into a one hundred percent (100%) affordable housing project and providing amendments consistent with this change, including but not limited to: amending Schedule B, Project Description; amending Schedule D, Construction Timeline; modifying Article I, Section 1.05(b) to reflect public funding sources; and amending Article IV, Section 4.01 to reflect the new project costs; and

**WHEREAS**, the Agency and Redevelopment negotiated a Third Amendment to the Agreement (the “**Third Amendment**”) a copy of which is on file with the Agency, with respect to the Project to ensure the success of the Project and the Agency desires to approve the same in accordance with the Act and the Ocean Bayview Redevelopment Plan; and

**WHEREAS**, after review and consideration of this matter, the Agency desires to authorize the execution of a Third Amendment to the Agreement, in connection with the above,

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Commissioners of the Jersey City Redevelopment Agency that:

**Section 1.** The recitals above are hereby incorporated herein as if set forth at length.

**Section 2.** The Agency hereby authorizes the amendment of the Agreement as set forth herein.

**Section 3.** Except as expressly authorized herein, all other terms of conditions of the Agreement shall remain the same.

**Section 4.** The Chairman, Vice-Chair, Executive Director and/or Secretary of the Agency are hereby authorized to execute the Third Amendment and any and all other documents necessary to effectuate this Resolution, in substantially the form described herein, subject to any modifications necessary or desirable, in conjunction with the review and approval of the Agency's Counsel.

**Section 5.** The Chairman, Vice-Chair, Executive Director and/or Secretary of the Agency are hereby authorized to undertake all actions necessary to effectuate the Amendment and this Resolution.

**Section 6.** This Resolution shall take effect immediately.

  
Diana H. Jeffrey, Secretary

Certified to be true and correct copy of a Resolution of the Board of Commissioners of the Jersey City Redevelopment Agency adopted at the Regular Meeting of May 19, 2020.

<b>RECORD OF COMMISSIONERS VOTE</b>				
<u>NAME</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Donald R. Brown	✓			
Douglas Carlucci	✓			
Erma D. Greene				✓
Evelyn Jones				✓
Darwin R. Ona	✓			
Hon. Denise Ridley	✓			
Hon. Daniel Rivera	✓			

Regular Meeting  
May 19, 2020

**A G E N D A**

**INFORMATIONAL ITEM**

**Betz Brewery Redevelopment Area** - In September 2019, the Hurley Family Foundation paid the Agency \$25,000 for use of the community center at 180 9th Street for youth basketball activities. Coach Hurley has been unable to host the basketball activities since early March due to the COVID19 state of emergency. Thus, the Agency is refunding \$10,000 to the Hurley Family Foundation.

**Jesamil Suazo-Lozano**