



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 02/13/17 07:00 PM

2017 RESOLUTION APPROVAL

RESOLUTION OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX DESIGNATING REDEVELOPER OF A PORTION OF THE BLOOMFIELD CENTER REDEVELOPMENT AREA AND AUTHORIZING EXECUTION OF REDEVELOPMENT AGREEMENT

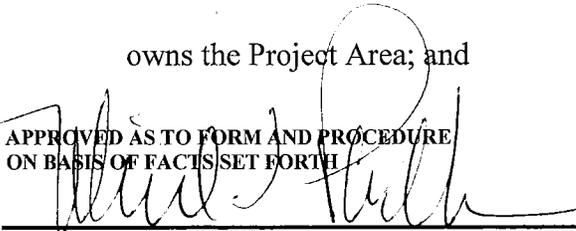
WHEREAS, by resolution duly adopted on December 18, 2000, the Township of Bloomfield (the "Township") designated a portion of the Township, consisting of the properties then identified as Block 220, Lot 40, Block 225, Lots 1 and 9, Block 227, Lots 1,3, 5,6, 8, 9,10, 11, 12,13,15, 16,17,19, 20,22,24,26, 30,31, 32 and 35, Block 228, Lots 1, 4, 5, 7, 8,10, 11, 13, 14,15,16,17,18,19, 21, 24,27, 28,29, 30, 31,33 and 35, and Block 243, Lots 1, 3, 4, 5, 6, 7, 8,10, 11, 13, 15,17;18 and 20 on the Township's tax map (collectively, the "Redevelopment Area"), as an area in need of redevelopment pursuant to the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 etseq. (the "Redevelopment Law"); and

WHEREAS, by ordinance finally adopted on December 15, 2008, the Township approved and adopted a Redevelopment Plan for the redevelopment of the Redevelopment Area (die "Redevelopment Plan"); and

WHEREAS, on October 17, 2016, the Township Council adopted a resolution conditionally designating Metro Real Estate Development Corporation ("Metro") as redeveloper of the portion of the Redevelopment Area known as Block 225, Lots 1 & 9 on the Township's tax map (the "Project Area"), subject to the successful negotiation of a redevelopment agreement; and

WHEREAS, the Township of Bloomfield Parking Authority (the "Parking Authority") owns the Project Area; and

APPROVED AS TO FORM AND PROCEDURE
ON BASIS OF FACTS SET FORTH



DIRECTOR OF LAW-TOWNSHIP ATTORNEY

WHEREAS, by resolution adopted on January 18, 2017, the Parking Authority approved a Purchase and Sale Agreement with Lackawanna Station Urban Renewal, LLC (“LSUR”), an affiliate of Metro, providing for the conveyance of a portion of the Project Area to LSUR to enable LSUR to undertake the proposed redevelopment of the Project Area by constructing thereon a mixed use project consisting of: (i) a parking garage with approximately 320 parking spaces (the “Parking Garage”), (ii) approximately 176 residential units (the “Residential Component”), and (iii) approximately 2,500 square feet of space to be utilized as residential amenity space appurtenant to the Residential Component (unless the Township exercises its option to acquire same for community benefit purposes) (the “Amenity Space”, and together with the Parking Garage and the Residential Component, collectively, the “Project”); and

WHEREAS, the Township now desires to designate LSUR as the redeveloper of the Project Area and to authorize the execution of a redevelopment agreement by and between the Township and LSUR, in substantially the same form as that on file with the Township Clerk (the “Redevelopment Agreement”).

NOW, THEREFORE, BE AND IT IS HEREBY RESOLVED, by the Mayor and Council of Township of Bloomfield, in the County of Essex and the State of New Jersey, as follows:

- Section 1. The recitals are hereby incorporated herein as if set forth at length.
- Section 2. LSUR is hereby designated as the redeveloper of the Project Area, subject to the execution by the Township and LSUR of the Redevelopment Agreement.
- Section 3. The Mayor is hereby authorized to execute the Redevelopment Agreement in substantially the same form as that on file with the Township Clerk, with such minor additions, deletions or modifications as the Mayor may deem necessary, after consultation with counsel.
- Section 4. If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts hereof.
- Section 5. This resolution shall take effect immediately.

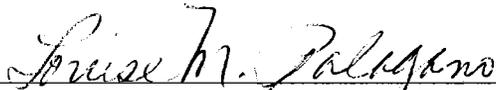
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I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.



Chief Financial Officer

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on February 13, 2017.



Municipal Clerk of the Township of Bloomfield



Mayor of the Township of Bloomfield

✓ Vote Record – Resolution					
		Yes/Aye	No/Nay	Abstain	Absent
<input type="checkbox"/> Adopt	Elias N. Chalet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Deny	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Withdrawn	Carlos Bernard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/> Table	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Not Discussed	Ted Gamble	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> First Reading	Carlos Pomares	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Table with no Vote	Michael J. Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Approve					
<input type="checkbox"/> Veto by Mayor					
<input type="checkbox"/> Discussion					
<input type="checkbox"/> Defeated					
<input type="checkbox"/> Discussion No Vote					

REDEVELOPMENT AGREEMENT

BETWEEN THE

TOWNSHIP OF BLOOMFIELD

AND

LACKAWANNA STATION URBAN RENEWAL, LLC,

A NEW JERSEY URBAN RENEWAL ENTITY, AS REDEVELOPER

DATED: February ____, 2017

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EXHIBITS

EXHIBIT A	CONCEPT PLAN
EXHIBIT B	PROJECT SCHEDULE
EXHIBIT C	FORM OF DECLARATION
EXHIBIT D	MAP SHOWING AREA OF PROJECT SITE TO BE DEDICATED TO TOWNSHIP

THIS REDEVELOPMENT AGREEMENT ("Agreement"), made as of the ____ day of February, 2017, by and between the **Township of Bloomfield** (hereinafter referred to as the "Township") with offices located at Municipal Building, 1 Municipal Plaza, Bloomfield, New Jersey 07003 and **Lackawanna Station Urban Renewal, LLC**, a New Jersey urban renewal limited liability company (hereinafter referred to as "Redeveloper") and, together with the Township, the "Parties") with offices located at 2 Broad Street, Suite 400, Bloomfield, New Jersey 07003.

SECTION 1. RECITALS

WHEREAS, by resolution duly adopted on December 18, 2000, the Township Council of the Township (the "Township Council") designated a portion of the Township, consisting of the properties then identified as Block 220, Lot 40, Block 225, Lots 1 and 9, Block 227, Lots 1, 3, 5, 6, 8, 9, 10, 11, 12, 13, 15, 16, 17, 19, 20, 22, 24, 26, 30, 31, 32 and 35, Block 228, Lots 1, 4, 5, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21, 24, 27, 28, 29, 30, 31, 33 and 35, and Block 243, Lots 1, 3, 4, 5, 6, 7, 8, 10, 11, 13, 15, 17, 18 and 20 on the Township's tax map (collectively, the "Redevelopment Area"), as an area in need of redevelopment pursuant to the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "Redevelopment Law"); and

WHEREAS, on December 15, 2008, the Township Council adopted an ordinance, as amended by ordinance adopted on November 21, 2011, approving and adopting a Redevelopment Plan, entitled "Bloomfield Center Redevelopment Plan – Phase I" for the Redevelopment Area (the "Redevelopment Plan"); and

WHEREAS, the Redeveloper proposes to redevelop the portion of the Redevelopment Area known as Block 225, Lots 1 & 9 on the Township's tax map (the "Project Site"); and

WHEREAS, the Parking Authority of the Township of Bloomfield (the “**Parking Authority**”) owns the Project Site; and

WHEREAS, on October 17, 2016, the Township Council adopted a resolution conditionally designating Redeveloper’s Affiliate as redeveloper of the Project Site, subject to the successful negotiation of a redevelopment agreement; and

WHEREAS, the Township Council has reviewed the qualifications and conceptual proposal submitted by Redeveloper’s Affiliate and, subject to the terms and conditions as set forth in this Agreement and to the further Approvals (hereinafter defined) contemplated by this Agreement, the Township Council has found that such proposal will substantially further the Township’s goals for redevelopment of the Redevelopment Area; and

WHEREAS, the Redeveloper proposes to redevelop the Project Site by constructing thereon a mixed use project consisting of: (i) a parking garage with approximately 314 parking spaces (the “**Parking Garage**”), (ii) approximately 176 residential units (the “**Residential Component**”), and (iii) approximately 2,700 square feet of space to be utilized as residential amenity space appurtenant to the Residential Component (unless the Township exercises its option to acquire same in accordance with Section 4.9 hereof) (the “**Amenity Space**”, and together with the Parking Garage and the Residential Component, the “**Redevelopment Project**”); and

WHEREAS, the Parties acknowledge that, pursuant to a Purchase and Sale Agreement to be duly and in good faith negotiated by and between the Redeveloper and the Parking Authority (the “**Purchase and Sale Agreement**”), at the Closing, the Project Site will be divided to create a 3-unit condominium, or some similar structure, and as of such date the condominium units will be owned as follows: (i) the unit or portion of the Project Site containing the Parking Garage (the

“**Parking Garage Property**”) by the Parking Authority; (ii) the unit or portion of the Project Site containing the Residential Component (the “**Residential Component Property**”) by the Redeveloper; and (iii) the unit or portion of the Project Site containing the Amenity Space (the “**Amenity Space Property**”) by the Redeveloper; and

WHEREAS, pursuant to and in accordance with the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “**Long Term Tax Exemption Law**”), and as applicable, the New Jersey Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq., as amended and supplemented (the “**Bond Financing Law**”), the Township is authorized to provide for and accept, in lieu of real property taxes, an annual service charge (the “**Annual Service Charge**”); and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Financing Law, specifically N.J.S.A. 40A:12A-67(a), the Township may issue bonds or may cause the issuance of such bonds in order to finance a portion of a redevelopment project, which repayment of debt service on such bonds may be secured by all or a portion of the Annual Service Charge; and

WHEREAS, in order to assist in financing a portion of the costs of the Redevelopment Project, the Parking Authority, pursuant to the terms of a Shared Services Agreement by and between the Township and the Parking Authority, to be entered into pursuant to the Uniform Shared Services and Consolidation Act, N.J.S.A. 40A:65-1 et seq. (the “**Shared Services Agreement**”), may issue bonds, on behalf of the Township, to finance a portion of the costs of the Redevelopment Project (the “**Redevelopment Bonds**”); and

WHEREAS, the Township’s ability to arrange for the financing and construction of the Parking Garage depends upon the ability of the Redeveloper to construct the Residential

Component and thereby generate the revenues for the Township as a result of the Residential Component; and

WHEREAS, the Township and Redeveloper desire to fully and thoroughly address the terms and conditions of the redevelopment of the Project Site and the other services to be provided by Redeveloper; and

WHEREAS, the Township and Redeveloper acknowledge that the mutual promises contained in this Agreement are good and valuable consideration for the binding execution and delivery of this Agreement by the Parties.

NOW, THEREFORE, for good and valuable consideration, it is agreed upon as of the date set forth above by the Township and Redeveloper, as follows:

SECTION 2. DEFINITIONS

2.1 Definitions. When used in this Agreement the following words, phrases or terms shall have the following meanings:

Affiliate shall mean with respect to any Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

Agreement shall have the meaning set forth in the Recitals.

Amenity Space shall have the meaning set forth in the Recitals.

Amenity Space Property shall have the meaning set forth in the Recitals.

Annual Service Charge shall have the meaning set forth in the Recitals.

Approvals shall mean, all final and un-appealable governmental and quasi-governmental approvals, permits, licenses, agreements and capacity reservations from any and all governmental and quasi-governmental authorities having jurisdiction over the Project Site and/or the Redevelopment Project, and/or utility company serving the Project Site that are required as a condition to the commencement of construction of the Redevelopment Project, and as may be required to allow the Redevelopment Project to be fully constructed and made fully operational, including, but not limited to, local and county planning approvals, DEP permits and approvals, construction permits, “will-serve” letters from utility providers, and other various federal, state and local approvals, all on terms and conditions that do not materially and adversely affect the

timing, costs and feasibility of constructing and operating the Redevelopment Project; excluding, however, approvals, permits and the like (i.e. building permits and certificates of occupancy) normally obtained in the ordinary course of construction.

Board shall mean the Planning Board of the Township.

Bond Financing Law shall have the meaning assigned thereto in the Recitals.

Certificate of Completion shall have the meaning set forth in Section 4.7.

Certificate of No Default shall have the meaning set forth in Section 10.6.

Commencement of Construction shall have the meaning set forth in the Project Schedule.

Community Benefit Space shall have the meaning set forth in Section 4.9 hereof.

Concept Plan(s) shall mean concept plan for the Redevelopment of the Project Site, attached hereto as **Exhibit A**, as same may be amended from time to time.

Contamination shall mean the presence of Hazardous Substances in, on, under, over, or emanating from any property in violation of applicable Environmental Laws.

Declaration shall have the meaning set forth in Section 14.13.

Default shall have the meaning set forth in Section 10.1.

Default Notice shall mean such notice to a defaulting party as defined in Section 10.3.

DEP shall mean the New Jersey Department of Environmental Protection.

Effective Date shall be the date first written above.

Environmental Laws shall mean any applicable federal, state, local, municipal or other statutes, laws, ordinances, rules, regulations or other legally enforceable requirement, whether presently existing or hereinafter enacted, promulgated or otherwise created for the protection of the environment or human health from Hazardous Substances, as the same may be amended or

supplemented from time to time, including, without limitation, (a) the New Jersey Spill Compensation and Control Act, as amended, *N.J.S.A.* 58:10-23.11 et seq.; (b) the New Jersey Industrial Site Recovery Act, as amended, *N.J.S.A.* 13:1K-6 et seq.; (c) the New Jersey Leaking Underground Storage Tank Act, as amended, *N.J.S.A.* 58:10-21 et seq.; (d) The New Jersey Site Remediation Reform Act, *N.J.S.A.* 58:10C-1 et seq.; (e) the Comprehensive Environmental Response, Compensation & Liability Act, as amended, 42 *U.S.C.* Section 9601 et seq.; (f) the Resource Conservation and Recovery Act, as amended, 42 *U.S.C.* Section 6901 et seq.; (g) the Hazardous Material Transportation Act, as amended, 49 *U.S.C.* Section 180, et seq.; or (h) the Occupational Safety and Health Act, as amended, 29 *U.S.C.* Section 651, et seq.

Event of Default shall have the meaning set forth in Section 10.3.

Fair Market Value shall have the meaning set forth in Section 10.5.

Financial Agreement shall mean, if applicable, an agreement entered into by and between the Township and the Redeveloper, pursuant to the Long Term Tax Exemption Law, governing (i) the exemption from taxation of all or a portion of the Residential Component and the Amenity Space (if applicable) and (ii) the payment, by Redeveloper, of payments in lieu of taxes to the Township.

Force Majeure shall have the meaning set forth in Section 14.1.

Foreclosure shall have the meaning set forth in Section 11.6.

Hazardous Substances shall mean any and all elements, compounds, substances, materials, or wastes, whether solid, liquid or gaseous, which are either defined or referred to as hazardous or toxic or as pollution or a pollutant or contaminant under Environmental Laws.

Holder shall have the meaning set forth in Section 11.1.

Institutional Financing shall mean the loans from banks, insurance companies, pension

funds and other institutional lenders obtained by Redeveloper to fund costs associated with any portion of the Redevelopment Project.

Institutional Lender shall mean a federal- or state-regulated financial institution or institutional investor that invests its own funds, or funds under its management, in corporate equities and debt securities, government securities, residential mortgages, commercial real estate or mortgage-backed securities.

Long Term Tax Exemption Law shall have the meaning assigned thereto in the Recitals.

Market Conditions shall mean then existing conditions in the real estate or financing markets that, in Redeveloper's determination, consistent with the reasonable exercise of sound business judgment as would be appropriate for a similarly situated redeveloper, make it economically unfeasible, impractical or impossible to proceed with all or a portion of the Redevelopment Project.

Parking Authority shall have the meaning set forth in the Recitals.

Parking Garage shall have the meaning set forth in the Recitals.

Parking Garage Construction Agreement shall mean an agreement to be entered into between the Parking Authority and the Redeveloper in connection with the construction of the Parking Garage.

Parking Garage Property shall have the meaning set forth in the Recitals.

Parties shall mean both the Township and Redeveloper together and shall not refer to any other person or entity. Any one of the Parties may be referred to as a "**Party**".

Permitted Transfers shall have the meaning set forth in Section 7.1(c).

Person shall mean an individual, corporation, limited liability company or other legal

entity legally empowered to hold and convey title to real property in its own name under the laws of the State.

Project Documents shall have the meaning set forth in Section 10.9.

Project Improvements shall mean those buildings, infrastructure improvements, amenities or utilities necessitated by, associated with, desired or required by the implementation of the Redevelopment Project, which are located inside or outside of the Project Site, including but not limited to all facilities, amenities, on and off-street parking, landscaping, fencing, enhancements or improvements required to be made to roadways to permit or control the flow of traffic, electric power transmission lines, sewer transmission conduits or pipes, water lines or pipes, storm sewers, telephone transmission lines, television cable lines and other utilities.

Project Schedule shall have the meaning set forth in Section 4.5.

Project Site shall have the meaning set forth in the Recitals.

Purchase and Sale Agreement shall have the meaning assigned thereto in the Recitals.

Redeveloper shall have the meaning set forth in the Recitals, together with any successors and assigns.

Redeveloper Indemnified Parties shall mean the Redeveloper and its successors and/or assigns.

Redeveloper Purchase Price shall have the meaning set forth in Section 10.5.

Redevelopment shall mean the design and construction of the Redevelopment Project.

Redevelopment Area shall have the meaning set forth in the Recitals, together with any additional lands hereafter incorporated into the Redevelopment Area by the Township in accordance with applicable law.

Redevelopment Bonds shall have the meaning set forth in the Recitals

Redevelopment Law shall have the meaning set forth in the Recitals.

Redevelopment Plan shall have the meaning set forth in the Recitals.

Redevelopment Project shall be as generally described in Section 4.1.

Remediation when used in this Agreement shall mean all necessary actions, as applicable, to investigate and cleanup or respond to any known, suspected, or threatened discharge, including, as necessary, the preliminary assessment, site investigation, remedial investigation and remedial action; provided, however, that “remediation” or “remediate” shall not include the payment of compensation for damage to, or loss of, natural resources.

Residential Component shall have the meaning assigned thereto in the Recitals.

Residential Component Property shall have the meaning assigned thereto in the Recitals.

Residential Unit shall mean a single-family dwelling, condominium unit, townhome, apartment or other residential dwelling intended for residential occupancy.

Shared Services Agreement shall have the meaning assigned thereto in the Recitals.

Site Work shall mean substantial completion of the Redevelopment Project, excluding the construction of the proposed buildings as set forth in the Concept Plan.

State shall mean the State of New Jersey.

Substantial Portion shall have the meaning set forth in Section 14.7.

Third Party means a Person or entity, including but not limited to a governmental entity, other than (a) the Township; (b) any agent, employee, agency, board, elected official or representative of the Township; (c) Redeveloper; (d) any member, shareholder, partner, officer, representative, employee or agent of Redeveloper; or (e) any entity owned or controlled by, under common control with, or that owns or controls, Redeveloper or any member, shareholder

or partner of Redeveloper.

Township shall have the meaning set forth in the Recitals.

Township Council shall have the meaning set forth in the Recitals.

Township Default shall have the meaning set forth in Section 10.2.

Township Indemnified Parties shall mean the Township, its mayor, Township Council persons, officers, agents, employees, contractors, boards, departments, officials and consultants.

Transfer shall have the meaning set forth in Section 7.1(b).

2.2 Interpretation and Construction. In this Agreement, unless the context otherwise requires: (a) the terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in this Agreement, refer to this Agreement, and the term “hereafter” means after, and the term “heretofore” means before the Effective Date; (b) words importing a particular gender mean and include correlative words of every other gender and words importing the singular number mean and include the plural number and vice versa; (c) all references to Recitals, Articles, or Sections shall, unless otherwise indicated, mean the Recitals, Articles or Sections hereto; (d) any headings preceding the texts of the several Articles and Sections of this Agreement, any table of contents or marginal notes appended to copies hereof, and the Recitals hereto shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect; (e) unless otherwise indicated, all approvals, consents and acceptances required to be given or made by any Person hereunder shall be in writing and shall not be unreasonably withheld, conditioned, or delayed; (f) all notices to be given hereunder and responses thereto shall also be in writing and shall be given, unless a certain number of days is specified, within a reasonable time; (g) unless otherwise indicated, any “fees and expenses” shall be required to be customary and reasonable; and (h) “knowledge” shall mean actual knowledge

of an officer of the applicable Party after due investigation and inquiry.

SECTION 3. PURPOSE; CONDITION PRECEDENT

3.1 Purpose. The purpose of this Agreement is to set forth the respective rights, obligations, conditions and agreements of the Township and Redeveloper in connection with the Redevelopment of the Project Site.

3.2 Condition Precedent. The Redeveloper's obligations hereunder are contingent upon the following conditions precedent:

(i) The filing of a deed of dedication by the Parking Authority dedicating that portion of the Project Site depicted on **Exhibit D** hereto to the Township for purposes of continuing use thereof as a public roadway, and the Township's acceptance of same by duly adopted ordinance.

(ii) The filing of a deed of consolidation (or such other instrument and/or approvals, as may be required) by the Parking Authority merging the two lots (i.e., Lots 1 & 9) of the Project Site into one lot.

(iii) Upon completion of conditions (i) and (ii) above, Redeveloper's acquisition of the Project Site pursuant to the Purchase and Sale Agreement.

SECTION 4. THE REDEVELOPMENT PROJECT

4.1 The Redevelopment Project. The “**Redevelopment Project**” shall consist of the construction of the Residential Component, the Amenity Space (or, if applicable, the Community Benefit Space, pursuant to Section 4.9 hereof), and the Parking Garage. The Redeveloper shall (i) construct, or cause the construction of, the Residential Component and the Amenity Space (or, if applicable, the Community Benefit Space) in accordance with the terms hereof, and (ii) construct, or cause the construction of the Parking Garage in accordance with the terms of the Parking Garage Construction Agreement.

4.2 Designation of Redeveloper. Redeveloper’s Affiliate has been previously conditionally designated by the Township as the “redeveloper” of the Project Site pursuant to a resolution adopted on October 17, 2016, for the Redevelopment Project. Redeveloper, as the urban renewal entity formed specifically for the purpose of undertaking the Redevelopment Project, is hereby formally designated as the sole redeveloper for the Redevelopment Project and the Project Site. Redeveloper shall have the exclusive right to redevelop and implement the Redevelopment Project on the Project Site in accordance with the terms and conditions of this Agreement.

4.3 Project Improvements. Redeveloper acknowledges that Project Improvements will be required in connection with the Redevelopment Project and agrees that it is its sole responsibility to undertake the construction thereof, subject to the terms hereof. The Redeveloper further agrees that, notwithstanding the Redevelopment Law, it is its sole responsibility to undertake the appropriate measures to negotiate with, acquire, relocate or otherwise address the existence of existing utilities and easements therefor, in order to complete the Redevelopment Project as provided by this Agreement. Redeveloper shall exercise

reasonable efforts to insure the effective coordination between the onsite and offsite Project Improvements and shall reasonably cooperate with the Township to insure that the implementation of the Redevelopment Project does not unreasonably interfere with the operation of the existing utilities. Redeveloper agrees to directly or indirectly provide all performance and maintenance bonds, as required by law.

4.4 Project Schedule. Redeveloper will diligently implement and complete the Redevelopment Project in accordance with the dates set forth in the "**Project Schedule**" in **Exhibit B** attached hereto, subject only to relief resulting from events of Force Majeure. The Parties agree and acknowledge that adherence to the Project Schedule is of the essence of this Agreement. Notwithstanding the Project Schedule, Redeveloper may attempt to implement each task whenever possible earlier than the dates set forth for such tasks in the Project Schedule. If Redeveloper fails to meet a completion date set forth on the Project Schedule or determines that it will fail to meet a completion date, Redeveloper shall promptly provide notice to the Township stating: (a) the reason for the failure to complete the applicable task, (b) Redeveloper's schedule for completing such task, and (c) the method or methods by which Redeveloper proposes to achieve subsequent tasks by the relevant extended completion dates.

4.5 Commencement of Redevelopment Project. Redeveloper agrees to commence construction of the Redevelopment Project on or before the Commencement of Construction and to complete the Redevelopment Project in accordance with the time frames set forth in the Project Schedule. After Commencement of Construction, Redeveloper will thereafter diligently and continuously execute construction of the Redevelopment Project to completion in accordance with the Project Schedule, subject to the occurrence of any events of Force Majeure.

4.6 Certificate of Completion. The substantial completion of any portion of the

Redevelopment Project shall be evidenced by a certificate issued by the Township (a "Certificate of Completion") accepting the terms of a written certification of a duly authorized officer of Redeveloper stating that: (a) such portion of the Redevelopment Project has been completed substantially in accordance with the approved final site plan and (b) a Certificate of Occupancy, if required, has been issued for such portion of the Redevelopment Project. If the Township reasonably determines that Redeveloper is not entitled to a Certificate of Completion for such portion of the Redevelopment Project, then the Township shall, within ten (10) days of receipt of Redeveloper's certification, provide Redeveloper with a written statement, specifying in reasonable detail the reasons the Township refused or failed to furnish a Certificate of Completion, and describing the measures or acts reasonably necessary, in the opinion of the Township, that the Redeveloper must take or perform in order to obtain such Certificate of Completion. Upon Redeveloper's completion of the actions deemed reasonably necessary by the Township, the Township shall forthwith issue the Certificate of Completion.

The Certificate of Completion shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants in this Agreement and in the Redevelopment Plan with respect to Redeveloper's obligation to construct such portion of the Redevelopment Project within the dates for the commencement and completion of same. Upon issuance of each Certificate of Completion required on the Project Site, the conditions determined to exist at the time such portion of the Project Site was determined to be an area in need of redevelopment shall be deemed to no longer exist, the land and improvements within such portion of the Project Site shall no longer be subject to eminent domain by the Township under Redevelopment Law as a result of those determinations and the Declaration shall be released.

4.7 Certificates of Occupancy. The Township, in accordance with its ordinances and regulations then in effect, upon application of Redeveloper, shall issue certificates of occupancy from time to time, as applicable, (i) for any component of the Redevelopment Project; (ii) for individual Residential Units, as may be necessary to enable Redeveloper to market, sell, transfer and convey title thereto and/or to lease same to third parties; (iii) for the Amenity Space (or Community Benefit Space, if applicable); and (iv) for the Parking Garage.

4.8 Approval of Project Concept. Subject to review and approval of site plans by the Board, the Township hereby approves of the Concept Plan. Redeveloper acknowledges that it will be required to submit more detailed site plans for review and approval by the Board in accordance with municipal site plan requirements, and to comply with the provisions of such approval.

4.9 Township Option to Acquire Amenity Space; Community Benefit Space. In the event the Township provides written notice to the Redeveloper no later than [____], 2017 of the Township's desire and ability to acquire the Amenity Space Property, for a purchase price mutually agreeable to the Parties, in order utilize the Amenity Space Property as a community benefits center, the Redeveloper shall be relieved of its right and obligation to construct the Amenity Space and instead shall construct or cause to be constructed approximately 2,500 square feet of space to be utilized by the Township as Community Space (the "**Community Benefit Space**"). Upon substantial completion of construction of such Community Benefit Space, the Redeveloper shall convey title to same and the Amenity Space Property to the Township.

SECTION 5. REDEVELOPMENT PROJECT OVERSIGHT

5.1 Progress Meetings. At the request of the Township, Redeveloper agrees to attend and participate in progress meetings quarterly with representatives of the Township to report on the status of the Redevelopment Project and to review the progress under the Project Schedule. The meetings shall be held at the Township's Municipal Building or other convenient location in the Township. Prior to the meeting, subject to the terms of Section 5.3 below, representatives of the Township may visit the Project Site to inspect the progress of the work on the Redevelopment Project. Redeveloper shall prepare the agenda for the quarterly progress meeting in advance of the meeting (which shall include, *inter alia*, any agenda items reasonably requested by the Township) and shall provide information to the Township at the meetings regarding the Redevelopment Project progress including but not limited to Approval submissions, financial commitments, construction of Project Improvements, compliance with the Redevelopment Plan and activities concerning marketing and leasing, if applicable.

5.2 Progress Reports. Commencing on the first day of the second month after the Effective Date of this Agreement, Redeveloper shall submit to the Township a monthly written progress report which shall include a description of activities completed, the activities to be undertaken prior to the next monthly progress report, the status of all Approvals, an explanation of each activity, if any, which is showing delay, a description of problem areas, current and anticipated delaying factors and their estimated impact on performance of other activities and completion dates in the Project Schedule and an explanation of corrective action taken or proposed.

5.3 Access to Project Site. Upon reasonable advance written notice specifying a legitimate purpose (except for Township construction code officials performing their duties in

the ordinary course, who shall not be obligated to provide advance written notice specifying a legitimate purpose) the Township and its authorized representatives shall have the right to enter the Project Site to inspect the site and any and all work in progress for the purpose of furthering its interest in this Agreement. Such entrance shall be for informational purposes and shall not relieve Redeveloper of its obligation to implement the Redevelopment Project in accordance with this Agreement. In no event shall the Township's inspection of the Redevelopment Project be deemed acceptance of the work or be deemed to waive any right the Township has under this Agreement. Any such entry shall be subject to reasonable restrictions by Redeveloper typical of an active construction site and any entry by Township representatives shall be at their own risk. The Township hereby indemnifies, protects and holds Redeveloper harmless from and against any and all liability, loss, costs, damages, claims, judgments or expenses, arising or alleged to arise from or in connection with the exercise of such right of entry and access; provided that such losses are not the result of any negligence or willful misconduct of Redeveloper or its agents.

SECTION 6. REPRESENTATIONS AND WARRANTIES

6.1 The Redeveloper. Redeveloper represents and warrants as follows:

(a) it is a limited liability company and urban renewal entity, organized and existing under the laws of the State, and in good standing;

(b) it has full power and authority to enter into this Agreement, to consummate the transactions contemplated herein and to perform all of its obligations hereunder;

(c) the execution, delivery and performance by Redeveloper of this Agreement has been duly authorized and the person executing this Agreement on its behalf is authorized to do so and that this Agreement constitutes a valid and legally binding obligation of Redeveloper, enforceable in accordance with its terms;

(d) subject to obtaining financing from an Institutional Lender, it is financially capable to undertake and fulfill the obligations of Redeveloper hereunder;

(e) Redeveloper has the necessary expertise, qualifications, staff and resources to undertake and fulfill the obligations hereunder;

(f) there is no action, proceeding or investigation now pending or, to the best of Redeveloper's knowledge, threatened, nor any basis therefor, known or believed to exist which (i) questions the validity of this Agreement or any action or act taken or to be taken by them pursuant to this Agreement; or (ii) is likely to result in a material adverse change in its property, assets, liabilities or condition or which will materially and substantially impair its ability to perform pursuant to the terms of this Agreement;

(g) the execution, delivery, or performance of this Agreement will not constitute a violation of any of Redeveloper's organizational documents, or of any mortgage, indenture, instrument, judgment or other agreement to which it is a party or by which it is bound; and

(h) that, pursuant to the Purchase and Sale Agreement, the Redeveloper is the contract purchaser of the Residential Component Property and the Amenity Space Property.

6.2 The Township. The Township represents and warrants as follows:

(a) the designation of the Project Site as an area in need of redevelopment, the adoption of the Redevelopment Plan and the designation of Redeveloper were completed (and any amendment thereto will be completed) in conformance with Redevelopment Law, the adoption of the Redevelopment Plan was duly authorized in accordance with Redevelopment Law and the Township Council is duly and properly acting as the redevelopment entity for the Township pursuant to the Redevelopment Law;

(b) it is executing this Agreement in its capacity as a political subdivision of the State and the County of Essex, as the designated redevelopment entity; the execution, delivery and performance by the Township of this Agreement has been duly authorized and the person executing this Agreement on its behalf is authorized to do so; and this Agreement constitutes a valid and legally binding obligation of the Township, enforceable in accordance with its terms;

(c) there is no action, proceeding or investigation now pending or, to the best of the Township's knowledge, threatened, nor any basis therefor, known or believed to exist, which (i) questions the validity of this Agreement, the designation of the Redevelopment Area as an area in need of redevelopment or the adoption of the Redevelopment Plan, or any action or act taken or to be taken by them pursuant to or relating to this Agreement, the Redevelopment Area or the Redevelopment Plan; or (ii) is likely to result in a material adverse change in its agency, property, assets, liabilities or condition or which will materially and substantially impair its ability to perform pursuant to the terms of this Agreement;

(d) it has full power and authority to enter into this Agreement, to consummate

the transactions contemplated herein and to perform all of its obligations hereunder; and

(e) the Redevelopment Plan and all other proceedings required under the Redevelopment Law were validly and duly adopted or taken in accordance with all applicable legal requirements.

SECTION 7. REDEVELOPER COVENANTS

7.1 Redeveloper Covenants. Redeveloper covenants and agrees that:

(a) Redeveloper shall not use the Project Site or any part thereof in a manner that is not in all material respects consistent with the Redevelopment Plan, the Approvals, the Purchase and Sale Agreement and this Agreement. Redeveloper will construct only those uses established in the Redevelopment Plan or as the Redevelopment Plan may be modified, in writing, by the Township from time to time in accordance with Redevelopment Law.

(b) Except as permitted in Section 7.1(c) below, prior to the issuance of a Certificate of Completion for the Redevelopment Project or any part thereof, pursuant to *N.J.S.A. 40A:12A-9(a)*, Redeveloper shall not, without the prior written consent of the Township (which consent shall not be unreasonably withheld, delayed or conditioned): (i) effect or permit any change, directly or indirectly, in the majority ownership of more than 50% or control of Redeveloper (whether in one transaction or by virtue of the combined effect of more than one transaction), provided, however, that the Township will not unreasonably withhold, delay or condition its consent to a transfer of a majority or greater interest in Redeveloper (or in an Affiliate of Redeveloper) to a reputable financial institution for *bona fide* financing purposes provided that the current members of Redeveloper remain in control of the entity, (ii) effect or permit any transfer, directly or indirectly, of any interest in Redeveloper to a person or entity not presently holding an interest in Redeveloper, provided that if such transfer does not contravene clause (i) then the Township will not unreasonably withhold, delay or condition its consent to such transfer; (iii) assign or attempt to assign this Agreement or any rights herein or in the Residential Component Property or the Amenity Space Property, (iv) make any total or partial sale, lease, transfer or conveyance of the whole or any part of its interest in the Residential

Component Property, the Residential Component, the Amenity Space Property, or the Amenity Space (or Community Benefit Space, if applicable); or (v) pledge, or transfer all or substantially all of its assets (collectively, a "**Transfer**"). If Redeveloper proposes a Transfer, other than as set forth above, Redeveloper will promptly provide to the Township for its consideration information concerning the proposed transferee, including, but not limited to, current audited financial statements for the proposed transferee and any other documentation reasonably requested by the Township pertaining to the transferee's identity, principals, qualifications, reputation and financial condition. If a Transfer is approved by the Township, the transferee, by written document acceptable in form and substance to the Township, for itself and its successors and assigns, and for the benefit of the Township, shall expressly assume all of the obligations of Redeveloper under this Agreement applicable to the property interest conveyed with such sale, assignment or transfer and shall agree to be subject to all the conditions and restrictions to which Redeveloper is subject hereunder, including the restrictions regarding the right to subsequent transfers. All relevant instruments and other legal documents proposed to effect any such transfer shall be submitted to the Township, and if the transferee is approved by the Township, such approval shall be indicated to Redeveloper in writing.

(c) Redeveloper, without violating the provisions of this Agreement, may, subject to the requirements of *N.J.S.A. 40A:12A-9(a)* effect the following Transfers, to which the Township hereby consents upon receipt of notice thereof, without the necessity of further action by the Township (the "**Permitted Transfers**"): (i) leases to residential or retail tenants; (ii) mortgages to secure Institutional Financing for the construction of the Residential Component; (iii) environmental covenants and restrictions imposed by DEP as a condition of any permit or Approval; (iv) Transfers of Redeveloper's rights and obligations hereunder to an Affiliate; and

(v) any contract or agreement which effectuates any of the foregoing exceptions. With respect to any of the Permitted Transfers listed in this Section 7.1(c), Redeveloper shall provide to Township written notice within thirty (30) days of such Permitted Transfer, including a description of the nature of such Permitted Transfer, and the name(s) and address(es) of the Transferee parties, individuals and/or entities involved.

(d) Upon issuance of a Certificate of Completion for any phase or part of the Residential Component, Redeveloper shall have the right to sell its interest in such portion of the Residential Component, subject to the Financial Agreement.

(e) Redeveloper shall design, implement, complete and operate, as applicable, the Redevelopment Project in compliance with this Agreement and all other applicable governmental laws, ordinances, Approvals, rules, regulations and requirements applicable thereto including, but not limited to, such zoning, sanitary, pollution, health, environmental and safety ordinances, laws and such rules and regulations thereunder as shall be binding upon Redeveloper under applicable laws. Without limiting the foregoing, Redeveloper shall comply at its own expense with all stormwater regulations, including but not limited to, those pertaining to detention, recharge and water quality.

(f) Redeveloper shall not unlawfully discriminate against or segregate any person, or group of persons, on account of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, sex, affectional or sexual orientation in the sale, lease, sublease, rental, transfer, use, occupancy, tenure or enjoyment of the Project Site, nor shall Redeveloper itself, or any person claiming under or through Redeveloper, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees on the Project

Site.

(g) Redeveloper shall not use the Project Site, or any part thereof, as security or collateral for an unrelated transaction.

7.2 Compliance with Redevelopment Plan. Redeveloper shall take all necessary steps so that the development of the Project Site and, as applicable, the construction, use, operation, and maintenance, as applicable, of the Redevelopment Project thereon shall be in accordance with the provisions of this Agreement and Redevelopment Plan.

7.3 Redevelopment Project Completion. Subject to an event of Force Majeure, Redeveloper agrees to diligently undertake and implement the Redevelopment Project throughout the term of this Agreement and shall complete the Redevelopment Project within the timeframes set forth in the Project Schedule.

7.4 Execution of Documents. Redeveloper shall, in order to effectuate the purposes of this Agreement, make, execute, acknowledge and deliver any commercially reasonable contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be requisite or proper for the acquisition, construction and development of the Redevelopment Project in accordance with the terms of this Agreement and all necessary Approvals.

7.5 Fees. Redeveloper shall be subject to normal and customary application fees for Township approvals and review processes for the Approvals for the applicable portions of the Redevelopment Project, as well as normal and customary building and construction permit fees for the Residential Component and, if applicable, the Amenity Space. The Township, or the Parking Authority, as applicable, will be responsible for all such fees and costs relating to the Parking Garage and, if applicable, the Community Benefit Space.

7.6 Construction Assurances. Redeveloper, once it commences construction of any portion of the Redevelopment Project, will proceed diligently to complete construction of such portion.

SECTION 8. PARTIES' FINANCIAL OBLIGATIONS

8.1 Financing of Redevelopment Project. (a) Redeveloper represents that will use commercially reasonable efforts to obtain and commit the requisite equity and debt financing in order to finance the construction of the Residential Component.

(b) The Township will be responsible for financing, either directly, or through the Parking Authority, the construction costs relating to the Community Benefits Center, if applicable, and its portion of the construction costs relating to the Parking Garage. The amount, timing and process of making payments for costs relating to the Parking Garage will be as set forth in the Parking Garage Construction Agreement. It is expected that the Township will finance such costs through the Parking Authority in accordance with the terms and provisions of the Shared Services Agreement or some similar arrangement.

(c) To the extent that Project Improvements benefit the Residential Component, the Parking Garage, and/or the Amenity Space or the Community Benefit Space, as applicable, the Parties agree that they will use commercially reasonable efforts to allocate the costs therefor among such components, and the Redeveloper will be responsible for the costs allocated to the Residential Component and, if applicable, the Amenity Space, and the Township (or the Parking Authority, as applicable) will be responsible for the costs allocated to the Parking Garage and, if applicable, the Community Benefit Space.

SECTION 9. INDEMNIFICATION

9.1 Redeveloper Indemnification. In connection with the Residential Component and, if applicable, the Amenity Space:

(a) Redeveloper agrees to indemnify and hold harmless and defend the Township and hold harmless and defend the Township Indemnified Parties, and Redeveloper shall pay any and all liability, actual loss, cost, damage, claims, judgments or expenses, of any and all kinds or nature and however arising, imposed by law, including but not limited to, claims for personal injury, death and property damage, which the Township and/or the Township Indemnified Parties may sustain, be subject to or be caused to incur (i) due to the negligence or willful misconduct of Redeveloper, its agents, employees or contractors, (ii) a material breach of this Agreement by Redeveloper, or (iii) any violation of applicable law by Redeveloper, unless any such loss, liability claim or suit arising from the negligent or intentional wrongful acts of the Township, its employees, agents and contractors.

(b) Redeveloper, at its own cost and expense, shall defend any and all such claims, suits and actions which may be brought or asserted against the Township, and/or the Township Indemnified Parties; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance as may be provided for in this Agreement from its obligation to defend Redeveloper, the Township and any other insured named or named as an additional insured in such policy of insurance in connection with claims, suits or actions covered by such policy. Any cost for reasonable attorneys' fees in situations where it is required that the Township engage its own attorneys, experts' testimony costs and all reasonable costs to defend the Township or any Township Indemnified Party, agents, servants, or employees shall be reimbursed to it by Redeveloper in connection with such defense and indemnification claim.

(c) In any situation in which the Township Indemnified Parties are entitled to receive and desire defense and/or indemnification by Redeveloper, the Township Indemnified Parties shall give prompt notice of such situation to Redeveloper. Failure to give prompt notice to Redeveloper shall not relieve Redeveloper of any liability to indemnify the Township Indemnified Parties, unless such failure to give prompt notice prejudices Redeveloper. Upon receipt of such notice, Redeveloper shall resist and defend any action or proceeding on behalf of the Township Indemnified Parties, including the employment of counsel reasonably acceptable to the Township Indemnified Parties, the payment of all reasonable expenses and the right to negotiate and consent to settlement. All of the Township Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof at their own expense. Redeveloper shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of Redeveloper or if there is a final judgment against Redeveloper or the Township Indemnified Parties in any such action, Redeveloper shall indemnify and hold harmless the Township Indemnified Parties from and against any loss or liability by reason of such settlement or judgment. Further, Redeveloper shall have the right to settle any such action on behalf of itself and all Township Indemnified Parties, provided that such settlement (i) is solely a monetary payment, (ii) does not involve the entry of a judgment against Township or any Township Indemnified Parties and (iii) does not expose the Township Indemnified Parties to any liability, contingent or otherwise. Redeveloper shall indemnify and hold harmless the Township Indemnified Parties from and against any loss or liability by reason of such settlement.

9.2 Survival of Indemnity. The provisions of Section 9 shall survive the termination of this Agreement.

SECTION 10. DEFAULT PROVISIONS;
ADDITIONAL TERMINATION RIGHTS OF REDEVELOPER

10.1 Redeveloper's Default. Subject to the terms of this Agreement, the Township shall have the right to declare Redeveloper in default of this Agreement in the event of the occurrence of any of the following (each, a "**Default**"):

(a) Redeveloper's failure to substantially perform any of its obligations under the terms of this Agreement or under the Financial Agreement, including the failure to cure such default during any applicable cure periods; or

(b) A final and un-appealable determination by a court of competent jurisdiction that Redeveloper is insolvent; or

(c) (i) 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 Redeveloper; (iii) 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) Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; or (v) Redeveloper shall take any action for the purpose of effecting any of the foregoing; (vi) a petition in bankruptcy shall have been filed against Redeveloper and shall not have been dismissed for a period of sixty (60) consecutive days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of Redeveloper under the Bankruptcy Code; (viii) an order, judgment or decree shall have been entered, without the application, approval or consent of 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 un-stayed

and in effect for any period of sixty (60) consecutive days; or (ix) Redeveloper shall have abandoned the transaction of its usual business; or

(d) Redeveloper's implementation of a Transfer in violation of this Agreement.

10.2 Township Default. Redeveloper shall have the right to declare the Township in default of this Agreement in the event of the failure by the Township to substantially perform any covenant, condition or obligation under this Agreement when performance is due, and if no time is specified then within a reasonable time (the "**Township Default**").

10.3 Default Notice. Upon the occurrence of a Default, the non-defaulting party shall notify the defaulting party in writing that it has declared that party in Default (the "**Default Notice**"). Absent such Default Notice, no declaration of Default shall be deemed binding against the defaulting party. The Default Notice shall state the basis for the determination that a Default has occurred. Upon receipt of the Default Notice, the defaulting party shall have, in the case of a financial obligation, thirty (30) days to cure such Default; or in the case of any failure to perform any other obligation set forth in this Agreement, thirty (30) days to commence to cure said Default. With respect to a failure to perform any obligation other than a financial obligation, provided the defaulting party shall thereafter diligently and continuously proceed to correct same, the defaulting party shall have an additional ninety (90) days to complete the cure. In the event that the defaulting party does not cure a Default as set forth herein, the non-defaulting party shall have the right to exercise the remedies set forth below. The Parties may agree in writing, notwithstanding the provisions of this paragraph, to extend the period of time by which the defaulting party must respond to the Default Notice or the period of time in which the defaulting party must cure the Default. Any Default by either Party hereto that remains uncured following any notice and applicable cure period shall be an "**Event of Default**".

10.4 Default Rights and Remedies. Except as may otherwise be provided in this Agreement, upon the occurrence of an Event of Default, the non-defaulting party may terminate this Agreement and/or take whatever action, at law or in equity, it may deem desirable, including the seeking of damages, or institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including but not limited to, proceedings to compel specific performance by the party in Default or breach of its obligations. In the event that the Township terminates this Agreement following an Event of Default by Redeveloper, Redeveloper's designation as the redeveloper of the Project Site shall immediately terminate, together with Redeveloper's rights as Redeveloper. In that event, the Financial Agreement shall also immediately terminate.

10.5 Replacement of Redeveloper. Except as otherwise set forth in Section 3.2 hereof, upon termination of this Agreement by the Township after the Commencement of Construction as a result of an Event of Default by the Redeveloper, the Township shall, pursuant to its responsibilities under state law, use reasonable efforts to designate a replacement developer for the Project Site (subject to such permitted mortgage liens as may exist against the Redevelopment Project and the rights of a Holder as set forth herein). Such replacement developer shall be designated as soon and in such manner as the Township shall find feasible and consistent with the objectives of State law and of the Redevelopment Plan. Upon such termination, the Township shall have the right to: (i) purchase from Redeveloper, either before or after a new redeveloper has been designated for the Project Site, but in no event later than one hundred eighty (180) days from the date of such termination, the Project Site at the greater of (A) the actual price paid by Redeveloper to the previous property owner, including all hard and soft costs expended by Redeveloper in connection with such property (the "**Redeveloper Purchase**

Price”) or (B) the fair market value of such property (“Fair Market Value”); or (ii) to direct Redeveloper to convey the Project Site to a qualified and responsible party or parties as determined by the Township, which party will pay the greater of (A) the Redeveloper Purchase Prices or (B) Fair Market Value. When, as and if the Township so designates a replacement redeveloper, such replacement redeveloper shall assume the obligation of completing the Redevelopment Project or such other improvements in its stead as shall be satisfactory to the Township and in accordance with the uses specified in this Agreement for the Project Site and applicable law. Redeveloper shall deliver to the Township and such replacement redeveloper, if any, the originals of all Project Documents to the extent in the possession or control of Redeveloper, and shall upon request execute assignments of all Project Documents and other rights and agreements pertaining to the Redevelopment Project in favor of the Township, its designee or any replacement Redeveloper, provided such Project Documents are lawfully assignable. All Project Documents shall be assigned and delivered, as the case may be, without representation or warranty of any kind. Nothing herein shall prevent the Township or other governmental entity from performing the functions of a replacement redeveloper.

10.6 Rights and Remedies Cumulative; No Waiver by Delay. The rights and remedies of the Parties whether provided by this Agreement or by law or in equity, shall be cumulative, and except as otherwise specifically provided by this Agreement, the exercise by either Party of any one or more of such rights or remedies shall not preclude the exercise, at the same or at different times, of any other such rights or remedies for the same Default, or for the same failure in respect to any of the terms, covenants, conditions or provisions of this Agreement or any of its remedies for any other default or breach. No delay by either Party in asserting any rights or exercising any remedy shall operate as a waiver of such rights or remedy or otherwise

deprive it of, or limit such rights and remedies in any way (it being the intent of this provision that such Party shall not be constrained, so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Section because of concepts of waiver, laches, or otherwise, to exercise such remedy at a time when it may still hope otherwise to resolve the problems created by the default involved); nor shall any waiver by either Party with respect to any specific Default be considered or treated as a waiver of the rights of either Party with respect to any other defaults except to the extent specifically waived in writing.

10.7. Certificate of No Default. Either Party hereto shall deliver to the other, upon written request, a certificate signed by a duly authorized officer to the effect that the certifying Party is not aware of any condition, event or act which constitutes a violation of this Agreement or which would constitute a Default hereunder and no condition, event or act exists which, with notice or lapse of time, or both, would constitute such a violation, or Default, or if any such condition, event or act exists, specifying the same (the "**Certificate of No Default**").

10.8 Effect of Termination of Redeveloper. Upon termination of this Agreement by the Township pursuant to an Event of Default by the Redeveloper, the designation of Redeveloper as redeveloper shall automatically cease, and neither party shall have any further rights or obligations under this Agreement, except as expressly provided otherwise herein. In the event of a termination of Redeveloper as redeveloper, Redeveloper shall promptly deliver to the Township, and assign to the Township all of its right, title and interest in and to any Approvals, plans, drawings, surveys, studies, tests, investigations, permits, approvals, and applications for permits, approvals or utility capacity including, but not limited to, electronic versions where applicable ("**Project Documents**") prepared by or for Redeveloper in connection with the Redevelopment Project and/or the Project Site, without representation or warranty.

10.9 **Survival.** The terms of this Section 10 shall survive the termination of this Agreement.

SECTION 11. FINANCING PROVISIONS

11.1 Rights of Holder. Redeveloper shall not engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Residential Component Property or, if applicable, the Amenity Space Property, whether by express agreement or operation of law, or suffer any encumbrance or lien (other than liens for governmental impositions) to be made or attach to the Residential Component Property or, if applicable, the Amenity Space Property, except as may be reasonably required for the construction of the Residential Component or, if applicable, the Amenity Space, or the continued operation of the Residential Component or, if applicable, the Amenity Space, after the completion of construction, provided, however, that upon the issuance of a Certificate of Completion, such prohibition shall no longer apply. Redeveloper shall notify the Township in advance of any such financing secured by a mortgage or other lien instrument which it proposes to enter into with respect to the Residential Component or, if applicable, the Amenity Space (the mortgagee thereunder or its affiliate, a "**Holder**"). The provisions of this Agreement shall not be deemed to grant to the Township the right to approve or review the terms of any such proposed financing.

11.2 No Termination for Mortgage Default. This Agreement, as an arrangement made by a governmental body or agency of the State pursuant to statutes in connection with a project for redevelopment, renewal or rehabilitation, shall continue in full force and effect beyond any default in or foreclosure of any mortgage loan made to finance the Residential Component or, if applicable, the Amenity Space, as though such default or foreclosure had not occurred, except as specifically provided herein.

11.3 Cooperation. To the extent reasonably requested by Redeveloper or any Holder, the Township shall execute an estoppel certificate, recognition agreement, attornment agreement

and or such other agreements and/or documents (to the extent same are in form and content reasonably acceptable to the Township) as may be requested or required by any Holder; provided, however, that any such agreement or document shall not materially and adversely alter any of the rights or obligations of Redeveloper or the Township under this Agreement.

11.4 Notice of Default to Holder and Right to Cure. (i) Whenever the Township shall deliver any notice or demand to Redeveloper with respect to any breach or default by Redeveloper under this Agreement, the Township shall at the same time deliver to each Holder a copy of such notice or demand, provided that Redeveloper has delivered to the Township a written notice of the name and address of such Holder. Each such Holder shall have the right at its option within ninety (90) days after the receipt of such notice, to cure or remedy, or to commence to cure or remedy, any such default which is subject to being cured and to add the cost thereof to the debt and the lien which it holds.

(ii) To the extent that any Holder is required to foreclose against any lien it has with respect to the Residential Component Property or, if applicable, the Amenity Space (as a result of a Redeveloper Event of Default or a default by Redeveloper under any agreements executed by Redeveloper and its project lenders), the Township agrees to forebear from the enforcement of any remedies provided under this Agreement that it may have against Redeveloper in order to permit such Holder to foreclose and assume or cause a third party to assume the obligations of Redeveloper under this Agreement; provided, however, that the Township shall not be obligated to forebear from the exercise of any remedies available to it hereunder if such forbearance will result (or may result, in the reasonable judgment of the Township) in a waiver of the Township's rights under this Agreement.

11.5 No Guarantee of Development, Construction or Completion of the

Redevelopment Project. A Holder shall in no manner be obligated by the provisions of this Agreement to develop, construct or complete the Redevelopment Project (or portion to which its mortgage relates), or to guarantee such development, construction or completion; nor shall any covenant or any other provisions be construed to so obligate a Holder. Notwithstanding the foregoing, nothing contained in this Agreement shall be deemed to permit or authorize such Holder to undertake or continue the development, construction or completion of the Redevelopment Project, or portion to which its mortgage relates (beyond the extent necessary to conserve or protect the Holder's security, including the improvements or construction already made), without the Holder first having expressly assumed Redeveloper's obligations to the Township going forward from and after the date of such assumption with respect to the Redevelopment Project (or portion to which its mortgage relates) by written agreement reasonably satisfactory to the Township and the Holder.

11.6 Foreclosure. If a Holder forecloses its mortgage secured by the Residential Component Property or, if applicable, the Amenity Space Property, or takes title to the Residential Component Property or, if applicable, the Amenity Space by deed-in-lieu of foreclosure or similar transaction (collectively a "**Foreclosure**"), the Holder shall have the option to either (i) sell the Residential Component Property or, if applicable, the Amenity Space Property to a responsible Person reasonably acceptable to the Township, which Person shall assume the obligations of Redeveloper under this Agreement in accordance with applicable law, and/or (ii) assume the obligations of Redeveloper under this Agreement in accordance with applicable law. In the event of a Foreclosure and provided the Holder or the purchaser is in compliance with this Agreement, the Township shall not seek to enforce against the Holder or purchaser of such parcel any of the remedies available to the Township pursuant to the terms of

this Agreement available in connection with the events preceding the Foreclosure. The Holder, or the Person assuming the obligations of Redeveloper as to the parcel affected by such Foreclosure or sale, in that event must agree to complete the Redevelopment Project in the manner provided in this Agreement, but subject to reasonable extensions of the Project Schedule, and shall submit evidence reasonably satisfactory to the Township that it has the qualifications and financial responsibility necessary to perform such obligations. Any such Holder or Person assuming such obligations of Redeveloper, properly completing the Residential Component or, if applicable, the Amenity Space, or any portion thereof, shall be entitled to a Certificate of Completion in accordance herewith. Nothing in this Agreement shall be construed or deemed to permit or to authorize any Holder, or such other Person assuming such obligations of Redeveloper, to devote the Residential Component Property or, if applicable, the Amenity Space Property, or any part thereof, to any uses, or to construct any improvements thereon, other than those uses or improvements consistent with the Concept Plan or otherwise provided for or authorized by this Agreement.

11.7 Lender Changes. If Redeveloper's lender requires a change in the terms of this Agreement, the Township shall reasonably cooperate with Redeveloper in approving and implementing such change, so long as such change does not materially increase the Township's obligations or materially decrease the Township's rights as set forth in the Agreement, or materially change the Concept Plan. In addition, the Township agrees to enter into such agreement as Redeveloper's lender (or its equity participants) may reasonably require provided that such agreement shall not materially increase the Township's obligations or decrease the Township's rights in connection with this Agreement, or materially change the Concept Plan.

SECTION 12. NEIGHBORHOOD ISSUES

12.1 Neighborhood Impacts. Redeveloper acknowledges that the construction of the Redevelopment Project may have certain impacts on the neighborhoods in the vicinity of the Project Site. Although it is anticipated that the Redevelopment Project will provide many positive effects on the community, it is also recognized that it may result in some temporary inconveniences during the time that construction takes place and for a short time thereafter. Therefore, Redeveloper shall take reasonable steps in order to minimize any material negative effects that the construction of the Redevelopment Project may produce. As a result, the Township and Redeveloper agree herein to address the reasonable concerns of the surrounding neighborhoods in order to assure the citizens of the Township that reside in those neighborhoods that the Redevelopment Project will be completed with minimum inconvenience as is practicable. Accordingly, the Parties agree to the provisions set forth below in this section of the Agreement.

12.2 Traffic. Redeveloper shall provide traffic analyses and information regarding traffic to the Board in connection with its application for site plan approvals, and shall comply with the conditions of site plan approvals with regard to traffic both during construction and thereafter. Without limiting the foregoing, Redeveloper agrees to work closely with the Township and to comply with all Township ordinances to mitigate the impact of construction vehicles, traffic around the Project Site during construction and related concerns, and to use commercially reasonable efforts to minimize the traffic effects of the Redevelopment Project upon the surrounding neighborhoods.

12.3 Illumination, Noise and Pollution. Redeveloper is mindful of the size of the Redevelopment Project and the potential effects that the construction of such an undertaking may

have on the surrounding communities. Therefore, Redeveloper agrees that it will take reasonable steps to minimize the passage of excessive or unwarranted illumination, noise or pollution into the surrounding community. Redeveloper shall take reasonable measures to ensure that the improvements on the perimeter of the Project Site shall not be damaged or materially disturbed. Redeveloper commits to follow all applicable construction laws, regulations and standards in the industry to address these concerns and furthermore commits to having a program in place, prior to the Commencement of Construction, to reasonably address such concerns.

12.4 Security and Safety. Redeveloper further commits to be cognizant of and address reasonable traffic safety issues by complying with all applicable traffic safety provisions both during and after construction of the Redevelopment Project.

12.5 Parking During Construction. Redeveloper acknowledges that it is unlikely that sufficient on-site parking will be available for construction workers during construction of the Redevelopment Project and agrees that Redeveloper and its subcontractors will be responsible, at their own cost, for making arrangements for off-site parking to the extent required. Notwithstanding the foregoing, the Township shall cooperate with Redeveloper in its efforts to identify parking facilities for construction workers during the construction of the Redevelopment Project.

12.6 Rodent, Insect and Animal Control. Redeveloper will take reasonable steps to minimize and control the migration of rodents, insects, or other animals from the Project Site during the construction of the Redevelopment Project. Redeveloper will undertake to provide controls in accordance with all applicable laws and other construction standards such that the issue of rodent, insect and animal control is reasonably addressed. Redeveloper shall coordinate this effort with the Township's Department of Health.

SECTION 13. ADDITIONAL PROVISIONS

13.1 Township Cooperation. The Township shall cooperate with and assist Redeveloper so as to enable Redeveloper to implement, develop and complete the Redevelopment Project in accordance with the Concept Plan and to otherwise perform Redeveloper's obligations and responsibilities under this Agreement. This cooperation shall include, but not be limited to, (i) causing all construction and building permits over which the Township or any of its agencies or offices has jurisdiction to be granted to Redeveloper provided the applications for same comply with applicable law, (ii) assisting Redeveloper in obtaining Approvals, in expediting required action by the Board in connection with site plan and subdivision applications filed by Redeveloper in connection with this Agreement, (iii) amending the Redevelopment Plan to incorporate changes that are mutually agreed upon by the Township and Redeveloper, and (iv) the exercise of such other actions pursuant to Redevelopment Law as may be reasonably necessary to carry out the purpose and intent of this Agreement.

13.2 Maintenance and Landscaping. Redeveloper shall keep the Project Site free from any substantial accumulation of debris or waste materials and shall maintain in good condition any landscaping and amenities required under any applicable approved final site plan.

13.3 Speculative Development. Redeveloper represents its undertakings pursuant to this Agreement are for the purpose of Redevelopment of the Project Site and not for speculation in land holding. Redeveloper shall not use the Project Site, or any part thereof, as collateral for an unrelated transaction.

13.4 Compliance with Agreement. Redeveloper shall use reasonable efforts to ensure that all consultants, professionals, employees, agents, contractors engaged by Redeveloper or any of Redeveloper's subcontractors shall have the skill and judgment necessary

to implement the Redevelopment Project in compliance with the terms and conditions of this Agreement.

SECTION 14. MISCELLANEOUS

14.1 Force Majeure. For the purposes of any of the provisions of this Agreement, neither the Township nor Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of, or in Default with respect to its obligations hereunder because of any delay in the performance of such obligations, including commencement or completion of construction, arising from causes beyond its reasonable control and without its fault or negligence, including, but not limited to, acts of God, acts of public enemy, acts or omissions of the other parties (including litigation by Third Parties), unavailability of materials, fires, floods, epidemics, quarantine restrictions, moratoriums, strikes, freight, energy shortages, embargoes, unusual or severe weather, or delays of subcontractors due to any of the forgoing such causes, actions or inactions by any federal, state or local governmental or quasi-governmental entity, including the Township, with respect to the Approvals or the development of the Redevelopment Project (including, without limitation, a failure of the Township to perform in accordance with the terms of this Agreement) a change in laws and/or Market Conditions, if such actions or inactions are not caused by Redeveloper (collectively "**Force Majeure**"). 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 Township or Redeveloper shall be extended for such period(s) as may be reasonable in the circumstances but in no event less than the period of the delay.

14.2 Section Headings. The headings and numbering of paragraphs and sections of this Agreement are set forth for ease of reference only and are not to be construed or considered to impart meaning to any provision of this Agreement.

14.3 Governing Law. This Agreement shall be governed by and construed under the

laws of the State and any litigation relating to this Agreement shall be brought in the Superior Court of New Jersey and venued in the County of Essex.

14.4 Amendments to Agreement. Except for the Purchase and Sale Agreement to be entered into between Redeveloper and the Parking Authority, this Agreement, together with the Financial Agreement, the Parking Garage Construction Agreement, the Shared Services Agreement[, and the Shared Parking Agreement], represents the entire agreement by and between the Parties with respect to the redevelopment of the Project Site and the construction of the Redevelopment Project. 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 Township 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 the 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.

14.5 Severability. Should any provision, term, section or other portion or portions of this Agreement be held by any court of competent jurisdiction to be in violation of any applicable law, or against public policy or held to be null and void for any reason whatsoever, such portion shall be deemed severable so that such determination, unless it prohibits or otherwise prevents the performance of this Agreement or materially alters the rights or obligations of the Parties (in such event this Agreement is to be reformed to reflect as nearly as possible the original stated terms), shall not affect the validity of any other provisions of this Agreement, and such other provisions shall be deemed to be in full force and effect and binding

on the Parties unless amended in accordance with Section 14.4.

14.6 Incorporation of Recitals. The recitals set forth in Section 1 are hereby incorporated by reference and are considered part of this Agreement.

14.7 Condemnation/Casualty. In the event that all or any substantial portion of the Project Site is condemned or taken by eminent domain by any condemning authority or is damaged or destroyed by casualty prior to commencement of construction, Redeveloper may, at its option, terminate this Agreement by written notice to the Township within thirty (30) days after Redeveloper is notified of the condemnation, taking, damage or casualty. For purposes of this provision "**Substantial Portion**" shall be defined as any portion which is equal to or in excess of ten percent (10%) of the total acreage of the Project Site or that portion which, in the reasonable opinion of Redeveloper, would prevent the successful completion of construction or operation of the Redevelopment Project as envisioned by this Agreement.

14.8 Litigation. Redeveloper shall have the right, but not the obligation, to undertake litigation in order to obtain Approvals with conditions reasonably satisfactory to Redeveloper including, without limitation, the right to litigate to the ultimate decision maker. Any litigation undertaken shall toll the relevant time periods provided for performance by Redeveloper in this Agreement.

14.9 Township Consultants' Reports and Services. Except with respect to the process relating to the designation of the Redevelopment Area as an area in need of redevelopment and the adoption of the Redevelopment Plan, the Township makes no representations to Redeveloper with respect to the accuracy or validity of any reports, data or documents or services rendered by any of the Township's consultants, advisors or experts.

14.10 Waivers. Any right or remedy which any party may have under this Agreement

may be waived in writing by the relevant party without the execution of a new or supplemental agreement. Except as otherwise provided in this Agreement, said right of waiver shall include the right to waive a default. No waiver made by any party with respect to the performance, or manner or time thereof, of any obligation of any other party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of the other party or condition of its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver.

14.11 Commissions. The Parties agree that no commissions to any broker, agent, or any other intermediary are due hereunder, and further agree to indemnify and save harmless the other party in the event of any claim whatsoever for any commission or other remuneration payable or alleged to be payable by any broker, agent or other intermediary by virtue of the acts or agreements of the indemnifying party.

14.12 No Significance of Party Drafting. The Parties agree that in the construction or interpretation of this Agreement no significance shall be attributed in presumption or otherwise to the identity of the party drafting the provision or provisions in question.

14.13 Recordation. In accordance with the Redevelopment Law, a short form memorandum of this Agreement, and any modifications thereof or additions thereto, in the form attached hereto as **Exhibit C** (the "**Declaration**"), shall be duly recorded by Redeveloper in the Book of Deeds of the County of Essex and the cost of such recordation and the cost of any and all federal revenue stamps, which legally must be attached to any of said papers, shall be paid by Redeveloper.

14.14 Notices. Any notice provided or required to be given under this Agreement must

be in writing and shall be served (and shall be deemed to have been served) (1) by hand delivering a copy thereof to the party being served in person or by commercial courier, (2) by registered or certified mail, postage prepaid, return receipt requested, or (3) by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available, to the person or persons set forth below for each party to this Agreement. Minor communications between the parties that is other than formal notice of action may be sent by regular mail, facsimile or e-mail. Notifications are deemed to be given (a) on the third business day following their deposit in the United States Mail, postage prepaid, return receipt requested, (b) on the next business day following their deposit with a commercial overnight delivery service and (c) on the date of delivery if hand delivered.

As to the Township:

Mayor of the Township of Bloomfield
Municipal Building
1 Municipal Plaza
Bloomfield, New Jersey 07003

With copies to:

Municipal Attorney, Township of Bloomfield
Municipal Building
1 Municipal Plaza
Bloomfield, New Jersey 07003

and

McManimon, Scotland & Baumann, LLC
75 Livingston Avenue, 2nd Floor
Roseland, NJ 07068
Attn: Kevin P. McManimon, Esq.

As to Redeveloper:

Lackawanna Station Urban Renewal, LLC
2 Broad Street, Suite 400

Bloomfield, New Jersey 07003
Attn: William J. Colgan

With a copy to:

Pearlman & Miranda, LLC
2 Broad Street, Suite 510
Bloomfield, New Jersey 07003
Attn: Stephen B. Pearlman, Esq.

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.

14.15 Further Assurances. Each party shall execute such further documents, papers and instruments and shall use good faith efforts to take such further actions as are contemplated by, and reasonably necessary to carry out the expressed intent of, this Agreement as may be reasonably requested by the other Party.

14.16 Counting of Days. Unless otherwise specifically set forth, all references to counting of days shall be calendar days.

14.17 Successors Bound. The Agreement shall be binding upon the respective parties hereto, and, subject to the limitations on transfer set forth in Section 7.1(b), their successors and assigns.

14.18 No Obligation. The Parties agree that the submission of this Agreement (or any draft, re-draft, or other copy) by one party to another is not intended by either party to be an offer to enter into a legally binding contract. Notwithstanding any discussions, memorandum or exchange of correspondence or emails, the Parties shall be legally bound pursuant to the terms of this Agreement only if and when the Parties have been able to negotiate all of the terms and provisions of this Agreement in a manner acceptable to each of Parties in their respective sole

discretion, including, without limitation, all of the exhibits hereto, and each of the Township and Redeveloper have fully executed and delivered to the other (or its attorney) an executed counterpart of this Agreement. Unless and until each of the Township and Redeveloper have fully executed and delivered a counterpart of this Agreement to the other, neither shall have any obligation whatsoever to the other.

14.19 Time of the Essence. Time is of the essence with regard to all dates set forth in this Agreement.

14.20 No Restriction on Police Powers. Nothing in this Agreement will in any way limit or affect the right of the Township or any municipal board, department, agency, authority, official, or representative to enforce any generally applicable municipal ordinance, regulation, rule, procedure or other requirement, including, but not limited to, with respect to the Redevelopment Project, the Project Site or Redeveloper.

14.21 Prior Agreements Superseded. This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof.

Signatures on next page

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date appearing on page one hereof.

Attest:

Joseph M. Palagano

THE TOWNSHIP OF BLOOMFIELD

By: Michael J. Venezia
Name: Michael J. Venezia
Title: Mayor

Attest:

LACKAWANNA STATION URBAN RENEWAL, LLC

By: William J. Colgan
Name: William J. Colgan
Title: MANAGING PARTNER

EXHIBIT A
CONCEPT PLAN

2-6 & 26-34 FARRAND STREET BLOCK 225 LOT 1 & 9, BLOOMFIELD, NJ ESSEX COUNTY

- ARCHITECTURAL PACKAGE:
 A-0 COVER SHEET
 A-1 GROUND FLOOR PLAN
 A-2 SECOND FLOOR PLAN
 A-3 THIRD RESIDENTIAL FLOOR PLAN
 A-4 TYPICAL RESIDENTIAL FLOOR PLAN (FLS 4-6)
 A-5 BUILDING ELEVATIONS
 A-6 BUILDING SECTIONS

PROGRAM

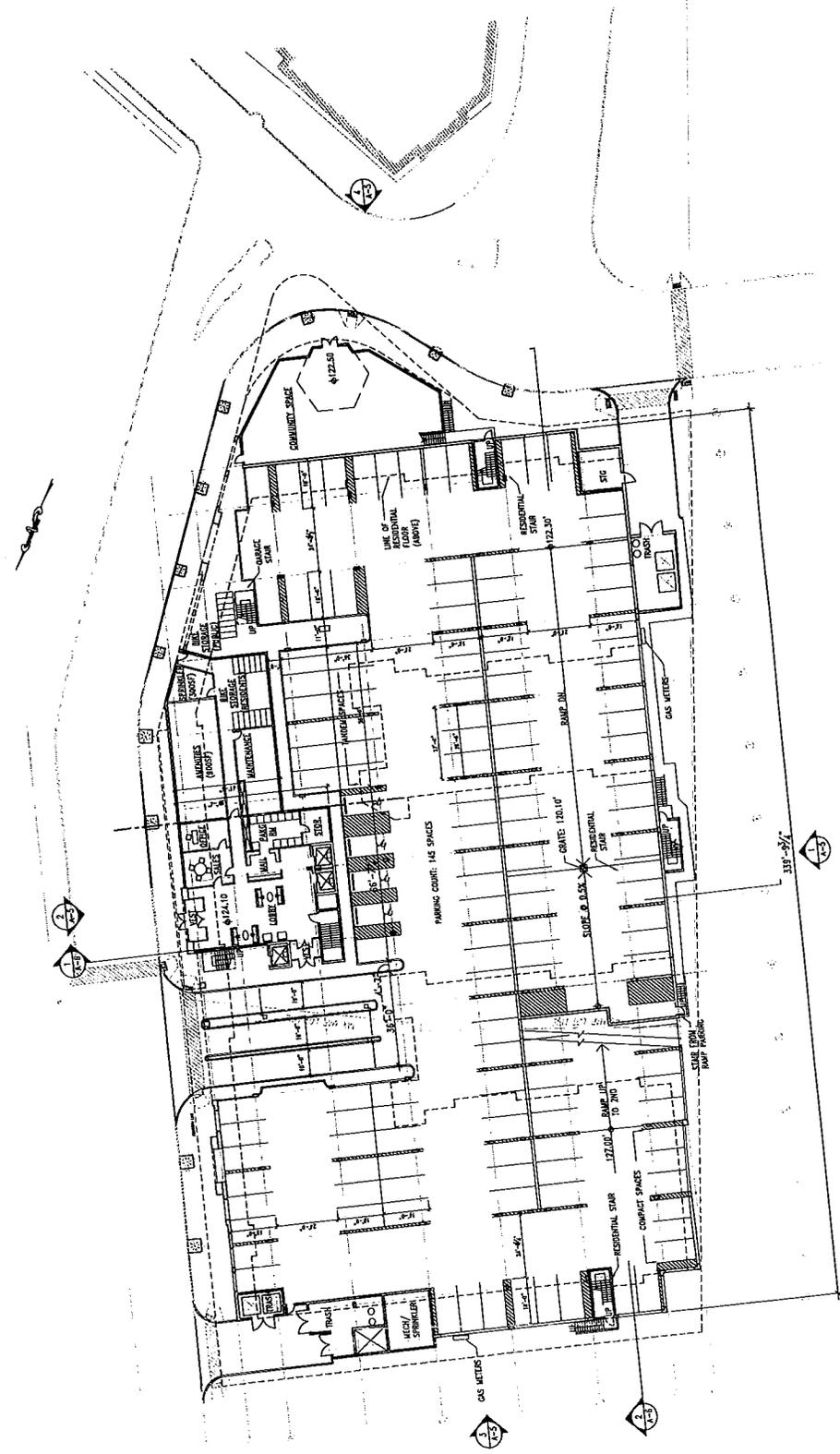
RESIDENTIAL MATRIX									
MARKING	UNIT TYPE	UNIT AREA (SQ FT)	NO. UNITS	NO. FLOORS	NO. STORIES	NO. STAIRS	NO. ELEVATORS	NO. GARAGES	NO. BATHS
MARKING 1	STUDIO	504 - 658 SF	8	6	6	6	0	0	12
1	1-BEDROOM	764 - 1028 SF	12	12	12	12	0	0	24
2	2-BEDROOM	842 - 1124 SF	7	7	7	7	0	0	14
3	3-BEDROOM	1024 - 1344 SF	5	5	5	5	0	0	10
4	4-BEDROOM	1248 - 1664 SF	3	3	3	3	0	0	6
5	5-BEDROOM	1536 - 2016 SF	2	2	2	2	0	0	4
6	6-BEDROOM	1824 - 2400 SF	1	1	1	1	0	0	2
7	7-BEDROOM	2112 - 2784 SF	1	1	1	1	0	0	2
8	8-BEDROOM	2400 - 3120 SF	1	1	1	1	0	0	2
9	9-BEDROOM	2688 - 3552 SF	1	1	1	1	0	0	2
10	10-BEDROOM	2976 - 3936 SF	1	1	1	1	0	0	2
11	11-BEDROOM	3264 - 4320 SF	1	1	1	1	0	0	2
12	12-BEDROOM	3552 - 4608 SF	1	1	1	1	0	0	2
13	13-BEDROOM	3840 - 5040 SF	1	1	1	1	0	0	2
14	14-BEDROOM	4128 - 5424 SF	1	1	1	1	0	0	2
15	15-BEDROOM	4416 - 5808 SF	1	1	1	1	0	0	2
16	16-BEDROOM	4704 - 6192 SF	1	1	1	1	0	0	2
17	17-BEDROOM	4992 - 6576 SF	1	1	1	1	0	0	2
18	18-BEDROOM	5280 - 6960 SF	1	1	1	1	0	0	2
19	19-BEDROOM	5568 - 7344 SF	1	1	1	1	0	0	2
20	20-BEDROOM	5856 - 7728 SF	1	1	1	1	0	0	2
21	21-BEDROOM	6144 - 8112 SF	1	1	1	1	0	0	2
22	22-BEDROOM	6432 - 8496 SF	1	1	1	1	0	0	2
23	23-BEDROOM	6720 - 8880 SF	1	1	1	1	0	0	2
24	24-BEDROOM	7008 - 9264 SF	1	1	1	1	0	0	2
25	25-BEDROOM	7296 - 9648 SF	1	1	1	1	0	0	2
26	26-BEDROOM	7584 - 10032 SF	1	1	1	1	0	0	2
27	27-BEDROOM	7872 - 10416 SF	1	1	1	1	0	0	2
28	28-BEDROOM	8160 - 10800 SF	1	1	1	1	0	0	2
29	29-BEDROOM	8448 - 11184 SF	1	1	1	1	0	0	2
30	30-BEDROOM	8736 - 11568 SF	1	1	1	1	0	0	2
31	31-BEDROOM	9024 - 11952 SF	1	1	1	1	0	0	2
32	32-BEDROOM	9312 - 12336 SF	1	1	1	1	0	0	2
33	33-BEDROOM	9600 - 12720 SF	1	1	1	1	0	0	2
34	34-BEDROOM	9888 - 13104 SF	1	1	1	1	0	0	2
35	35-BEDROOM	10176 - 13488 SF	1	1	1	1	0	0	2
36	36-BEDROOM	10464 - 13872 SF	1	1	1	1	0	0	2
37	37-BEDROOM	10752 - 14256 SF	1	1	1	1	0	0	2
38	38-BEDROOM	11040 - 14640 SF	1	1	1	1	0	0	2
39	39-BEDROOM	11328 - 15024 SF	1	1	1	1	0	0	2
40	40-BEDROOM	11616 - 15408 SF	1	1	1	1	0	0	2
41	41-BEDROOM	11904 - 15792 SF	1	1	1	1	0	0	2
42	42-BEDROOM	12192 - 16176 SF	1	1	1	1	0	0	2
43	43-BEDROOM	12480 - 16560 SF	1	1	1	1	0	0	2
44	44-BEDROOM	12768 - 16944 SF	1	1	1	1	0	0	2
45	45-BEDROOM	13056 - 17328 SF	1	1	1	1	0	0	2
46	46-BEDROOM	13344 - 17712 SF	1	1	1	1	0	0	2
47	47-BEDROOM	13632 - 18096 SF	1	1	1	1	0	0	2
48	48-BEDROOM	13920 - 18480 SF	1	1	1	1	0	0	2
49	49-BEDROOM	14208 - 18864 SF	1	1	1	1	0	0	2
50	50-BEDROOM	14496 - 19248 SF	1	1	1	1	0	0	2
51	51-BEDROOM	14784 - 19632 SF	1	1	1	1	0	0	2
52	52-BEDROOM	15072 - 20016 SF	1	1	1	1	0	0	2
53	53-BEDROOM	15360 - 20400 SF	1	1	1	1	0	0	2
54	54-BEDROOM	15648 - 20784 SF	1	1	1	1	0	0	2
55	55-BEDROOM	15936 - 21168 SF	1	1	1	1	0	0	2
56	56-BEDROOM	16224 - 21552 SF	1	1	1	1	0	0	2
57	57-BEDROOM	16512 - 21936 SF	1	1	1	1	0	0	2
58	58-BEDROOM	16800 - 22320 SF	1	1	1	1	0	0	2
59	59-BEDROOM	17088 - 22704 SF	1	1	1	1	0	0	2
60	60-BEDROOM	17376 - 23088 SF	1	1	1	1	0	0	2
61	61-BEDROOM	17664 - 23472 SF	1	1	1	1	0	0	2
62	62-BEDROOM	17952 - 23856 SF	1	1	1	1	0	0	2
63	63-BEDROOM	18240 - 24240 SF	1	1	1	1	0	0	2
64	64-BEDROOM	18528 - 24624 SF	1	1	1	1	0	0	2
65	65-BEDROOM	18816 - 25008 SF	1	1	1	1	0	0	2
66	66-BEDROOM	19104 - 25392 SF	1	1	1	1	0	0	2
67	67-BEDROOM	19392 - 25776 SF	1	1	1	1	0	0	2
68	68-BEDROOM	19680 - 26160 SF	1	1	1	1	0	0	2
69	69-BEDROOM	19968 - 26544 SF	1	1	1	1	0	0	2
70	70-BEDROOM	20256 - 26928 SF	1	1	1	1	0	0	2
71	71-BEDROOM	20544 - 27312 SF	1	1	1	1	0	0	2
72	72-BEDROOM	20832 - 27696 SF	1	1	1	1	0	0	2
73	73-BEDROOM	21120 - 28080 SF	1	1	1	1	0	0	2
74	74-BEDROOM	21408 - 28464 SF	1	1	1	1	0	0	2
75	75-BEDROOM	21696 - 28848 SF	1	1	1	1	0	0	2
76	76-BEDROOM	21984 - 29232 SF	1	1	1	1	0	0	2
77	77-BEDROOM	22272 - 29616 SF	1	1	1	1	0	0	2
78	78-BEDROOM	22560 - 30000 SF	1	1	1	1	0	0	2
79	79-BEDROOM	22848 - 30384 SF	1	1	1	1	0	0	2
80	80-BEDROOM	23136 - 30768 SF	1	1	1	1	0	0	2
81	81-BEDROOM	23424 - 31152 SF	1	1	1	1	0	0	2
82	82-BEDROOM	23712 - 31536 SF	1	1	1	1	0	0	2
83	83-BEDROOM	24000 - 31920 SF	1	1	1	1	0	0	2
84	84-BEDROOM	24288 - 32304 SF	1	1	1	1	0	0	2
85	85-BEDROOM	24576 - 32688 SF	1	1	1	1	0	0	2
86	86-BEDROOM	24864 - 33072 SF	1	1	1	1	0	0	2
87	87-BEDROOM	25152 - 33456 SF	1	1	1	1	0	0	2
88	88-BEDROOM	25440 - 33840 SF	1	1	1	1	0	0	2
89	89-BEDROOM	25728 - 34224 SF	1	1	1	1	0	0	2
90	90-BEDROOM	26016 - 34608 SF	1	1	1	1	0	0	2
91	91-BEDROOM	26304 - 34992 SF	1	1	1	1	0	0	2
92	92-BEDROOM	26592 - 35376 SF	1	1	1	1	0	0	2
93	93-BEDROOM	26880 - 35760 SF	1	1	1	1	0	0	2
94	94-BEDROOM	27168 - 36144 SF	1	1	1	1	0	0	2
95	95-BEDROOM	27456 - 36528 SF	1	1	1	1	0	0	2
96	96-BEDROOM	27744 - 36912 SF	1	1	1	1	0	0	2
97	97-BEDROOM	28032 - 37296 SF	1	1	1	1	0	0	2
98	98-BEDROOM	28320 - 37680 SF	1	1	1	1	0	0	2
99	99-BEDROOM	28608 - 38064 SF	1	1	1	1	0	0	2
100	100-BEDROOM	28896 - 38448 SF	1	1	1	1	0	0	2
101	101-BEDROOM	29184 - 38832 SF	1	1	1	1	0	0	2
102	102-BEDROOM	29472 - 39216 SF	1	1	1	1	0	0	2
103	103-BEDROOM	29760 - 39600 SF	1	1	1	1	0	0	2
104	104-BEDROOM	30048 - 39984 SF	1	1	1	1	0	0	2
105	105-BEDROOM	30336 - 40368 SF	1	1	1	1	0	0	2
106	106-BEDROOM	30624 - 40752 SF	1	1	1	1	0	0	2
107	107-BEDROOM	30912 - 41136 SF	1	1	1	1	0	0	2
108	108-BEDROOM	31200 - 41520 SF	1	1	1	1	0	0	2
109	109-BEDROOM	31488 - 41904 SF	1	1	1	1	0	0	2
110	110-BEDROOM	31776 - 42288 SF	1	1	1	1	0	0	2
111	111-BEDROOM	32064 - 42672 SF	1	1	1	1	0	0	2
112	112-BEDROOM	32352 - 43056 SF	1	1	1	1	0	0	2
113	113-BEDROOM	32640 - 43440 SF	1	1	1	1	0	0	2
114	114-BEDROOM	32928 - 43824 SF	1	1	1	1	0	0	2
115	115-BEDROOM	33216 - 44208 SF	1	1	1	1	0	0	2
116	116-BEDROOM	33504 - 44592 SF	1	1	1	1	0	0	2
117	117-BEDROOM	33792 - 44976 SF	1	1	1	1	0	0	2
118	118-BEDROOM	34080 - 45360 SF	1	1	1	1	0	0	2
119	119-BEDROOM	34368 - 45744 SF	1	1	1	1	0	0	2
120	120-BEDROOM	34656 - 46128 SF	1	1	1	1	0	0	2
121	121-BEDROOM	34944 - 46512 SF	1	1	1	1	0	0	2
122	122-BEDROOM	35232 - 46896 SF	1	1	1	1	0	0	2
123	123-BEDROOM	35520 - 47280 SF	1	1	1	1	0	0	2
124	124-BEDROOM	35808 - 47664 SF	1	1	1	1	0	0	2
125	125-BEDROOM	36096 - 48048 SF	1	1	1	1	0	0	2
126	126-BEDROOM	36384 - 48432 SF	1	1	1	1	0	0	2
127	127-BEDROOM	366							

DATE: 11/11/17
 DRAWN: [blank]
 CHECKED: [blank]
 SCALE: AS SHOWN
 TITLE: GRADE LEVEL PARKING PLAN

APPLICANT: LACKAWANNA STATION
 URBAN RENEWAL, LLC
 2 BROAD STREET SUITE 400
 BLOOMFIELD, NJ 07003

OWNER: BLOOMFIELD PARKING AUTHORITY
 23 LACKAWANNA PLACE
 BLOOMFIELD NJ 07003

DESIGNED BY: MICHELS & WALDRON ASSOCIATES, L.L.C.
 100 WEST 14TH STREET, SUITE 200
 PHILADELPHIA, PA 19103
 TEL: 215-562-1100
 FAX: 215-562-1101
 WWW.MICHELSONS.COM



1 GRADE LEVEL PARKING PLAN
 A-1

EXHIBIT B
PROJECT SCHEDULE

<u>Task</u>	<u>Deadline</u>
Execution of Redevelopment Agreement	Effective Date
Submission to Township of List of all necessary Approvals for Redevelopment Project	90 days after Effective Date
Submission of Preliminary and Final Site Plan Application for Redevelopment Project	120 days after Effective Date
Commencement of Construction	120 days after Receipt of Final, Unappealable Approvals
Completion of Construction	24 months after Commencement of Construction

EXHIBIT C
DECLARATION

Record and Return to:

Kevin P. McManimon, Esq.
McManimon, Scotland & Baumann, LLC
75 Livingston Avenue, 2nd Floor
Roseland, New Jersey 07068

Prepared by:

Kevin P. McManimon, Esq.

THIS DECLARATION OF COVENANTS AND RESTRICTIONS (the “Declaration”) is made this ___ day of _____, 2017, by **LACKAWANNA STATION URBAN RENEWAL, L.L.C.**, a limited liability company formed under the laws of the State of Delaware and authorized to do business in the State of New Jersey, with offices at 2 Broad Street, Suite 400, Bloomfield, New Jersey 07003, and its successors and assigns (the “Redeveloper”).

W-I-T-N-E-S-S-E-T-H:

WHEREAS, by resolution duly adopted on December 18, 2000, the Township Council of the Township (the “Township Council”) designated a portion of the Township, consisting of the properties then identified as Block 220, Lot 40, Block 225, Lots 1 and 9, Block 227, Lots 1, 3, 5, 6, 8, 9, 10, 11, 12, 13, 15, 16, 17, 19, 20, 22, 24, 26, 30, 31, 32 and 35, Block 228, Lots 1, 4, 5, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21, 24, 27, 28, 29, 30, 31, 33 and 35, and Block 243, Lots 1, 3, 4, 5, 6, 7, 8, 10, 11, 13, 15, 17, 18 and 20 on the Township’s tax map (collectively, the “Redevelopment Area”), as an area in need of redevelopment pursuant to the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the “Redevelopment Law”); and

WHEREAS, on December 15, 2008, the Township Council adopted an ordinance, as amended by ordinance adopted on November 21, 2011, approving and adopting a Redevelopment Plan, entitled “Bloomfield Center Redevelopment Plan – Phase I” for the Redevelopment Area (the “Redevelopment Plan”); and

WHEREAS, the Redeveloper proposes to redevelop the portion of the Redevelopment Area known as Block 225, Lots 1 & 9 on the Township’s tax map (the “Project Site”); and

WHEREAS, the Parking Authority of the Township of Bloomfield (the “Parking Authority”) owns the Project Site; and

WHEREAS, Redeveloper has been designated by the Township, by Resolution adopted February 13, 2017, as Redeveloper for the Project Site; and

WHEREAS, the Redeveloper proposes to redevelop the Project Site by constructing thereon a mixed use project consisting of: (i) a parking garage with approximately 314 parking spaces (the “Parking Garage”), (ii) approximately 176 residential units (the “Residential Component”), and (iii) approximately 2,700 square feet of space to be utilized as residential amenity space appurtenant to the Residential Component (unless the Township exercises its option to acquire same in accordance with Section 4.9 hereof) (the “Amenity Space”, and

together with the Parking Garage and the Residential Component, the "Redevelopment Project"); and

WHEREAS, the Parties acknowledge that, pursuant to a Purchase and Sale Agreement to be duly and in good faith negotiated by and between the Redeveloper and the Parking Authority (the "Purchase and Sale Agreement"), at the Closing, the Project Site will be divided to create a 3-unit condominium, or some similar structure, and as of such date the condominium units will be owned as follows: (i) the unit or portion of the Project Site containing the Parking Garage (the "Parking Garage Property") by the Parking Authority; (ii) the unit or portion of the Project Site containing the Residential Component (the "Residential Component Property") by the Redeveloper; and (iii) the unit or portion of the Project Site containing the Amenity Space (the "Amenity Space Property") by the Redeveloper; and

WHEREAS, on February __, 2017, the Township and Redeveloper executed a redevelopment agreement (the "Redevelopment Agreement") for the purpose of setting forth in greater detail their respective undertakings, rights and obligations in connection with the development and construction of the Redevelopment Project, all in accordance with the Redevelopment Plan and the terms and conditions of the Redevelopment Agreement.

NOW, THEREFORE, Redeveloper, intending to be legally bound hereby and to bind its successors and assigns, does promise, covenant and declare as follows:

Redeveloper hereby declares and covenants that, to the extent applicable, the Project Site shall be held and used only in accordance with the Redevelopment Plan, and subject to and in accordance with the covenants and restrictions herein, which covenants and restrictions shall run with the land and shall be binding upon the Redeveloper, and its successors and assigns and, to the extent applicable, to all future lessees and occupants of all or any portion of the Project Site including, without limitation, the rights or easements appurtenant thereto. These covenants and restrictions shall expire and be of no further effect on the date the Redevelopment Project is completed in accordance with the terms of the Redevelopment Plan, the Redevelopment Agreement and this Declaration, as evidenced by the issuance, by the Township, of a Certificate of Completion.

1. **Terms and Definitions.** Terms used herein shall be afforded the meaning provided in the Redevelopment Agreement.

2. **Applicable Law.** Redeveloper's development, construction, use, operation and maintenance of the Redevelopment Project and all improvements thereon and thereto, as provided in the Redevelopment Plan and the Redevelopment Agreement, shall be undertaken and carried out in accordance with all Applicable Law, including without limitation, the Redevelopment Plan, as it may be amended from time to time by agreement of Redeveloper and the Township.

3. **Redeveloper Covenants.**

3.1. Redeveloper covenants and declares as follows:

(a) Redeveloper shall not use the Project Site or any part thereof in a manner that is not in all material respects consistent with the Redevelopment Plan, the Approvals, the Purchase and Sale Agreement and the Redevelopment Agreement. Redeveloper will construct only those uses established in the Redevelopment Plan or as the Redevelopment Plan may be modified, in writing, by the Township from time to time in accordance with Redevelopment Law.

(b) Except as permitted in Section 7.1(c) of the Redevelopment Agreement, prior to the issuance of a Certificate of Completion for the Redevelopment Project or any part thereof, pursuant to *N.J.S.A. 40A:12A-9(a)*, Redeveloper shall not, without the prior written consent of the Township (which consent shall not be unreasonably withheld, delayed or conditioned): (i) effect or permit any change, directly or indirectly, in the majority ownership of more than 50% or control of Redeveloper (whether in one transaction or by virtue of the combined effect of more than one transaction), provided, however, that the Township will not unreasonably withhold, delay or condition its consent to a transfer of a majority or greater interest in Redeveloper (or in an Affiliate of Redeveloper) to a reputable financial institution for *bona fide* financing purposes provided that the current members of Redeveloper remain in control of the entity, (ii) effect or permit any transfer, directly or indirectly, of any interest in Redeveloper to a person or entity not presently holding an interest in Redeveloper, provided that if such transfer does not contravene clause (i) then the Township will not unreasonably withhold, delay or condition its consent to such transfer; (iii) assign or attempt to assign the Redevelopment Agreement or any rights therein or in the Residential Component Property or the Amenity Space Property, (iv) make any total or partial sale, lease, transfer or conveyance of the whole or any part of its interest in the Residential Component Property, the Residential Component, the Amenity Space Property, or the Amenity Space (or Community Benefit Space, if applicable); or (v) pledge, or transfer all or substantially all of its assets (collectively, a "**Transfer**"). If Redeveloper proposes a Transfer, other than as set forth above, Redeveloper will promptly provide to the Township for its consideration information concerning the proposed transferee, including, but not limited to, current audited financial statements for the proposed transferee and any other documentation reasonably requested by the Township pertaining to the transferee's identity, principals, qualifications, reputation and financial condition. If a Transfer is approved by the Township, the transferee, by written document acceptable in form and substance to the Township, for itself and its successors and assigns, and for the benefit of the Township, shall expressly assume all of the obligations of Redeveloper under the Redevelopment Agreement applicable to the property interest conveyed with such sale, assignment or transfer and shall agree to be subject to all the conditions and restrictions to which Redeveloper is subject hereunder, including the restrictions regarding the right to subsequent transfers. All relevant instruments and other legal documents proposed to effect any such transfer shall be submitted to the Township, and if the transferee is approved by the Township, such approval shall be indicated to Redeveloper in writing.

(c) Redeveloper, without violating the provisions of the Redevelopment Agreement, may, subject to the requirements of *N.J.S.A. 40A:12A-9(a)* effect the following Transfers, to which the Township hereby consents upon receipt of notice thereof, without the necessity of further action by the Township (the "Permitted Transfers"): (i) leases to residential or retail tenants; (ii) mortgages to secure Institutional Financing for the construction of the Residential Component;

(iii) environmental covenants and restrictions imposed by DEP as a condition of any permit or Approval; (iv) Transfers of Redeveloper's rights and obligations hereunder to an Affiliate; and (v) any contract or agreement which effectuates any of the foregoing exceptions. With respect to any of the Permitted Transfers listed in Section 7.1(c) of the Redevelopment Agreement, Redeveloper shall provide to Township written notice within thirty (30) days of such Permitted Transfer, including a description of the nature of such Permitted Transfer, and the name(s) and address(es) of the Transferee parties, individuals and/or entities involved.

(d) Upon issuance of a Certificate of Completion for any phase or part of the Residential Component, Redeveloper shall have the right to sell its interest in such portion of the Residential Component, subject to the Financial Agreement.

(e) Redeveloper shall design, implement, complete and operate, as applicable, the Redevelopment Project in compliance with the Redevelopment Agreement and all other applicable governmental laws, ordinances, Approvals, rules, regulations and requirements applicable thereto including, but not limited to, such zoning, sanitary, pollution, health, environmental and safety ordinances, laws and such rules and regulations thereunder as shall be binding upon Redeveloper under applicable laws. Without limiting the foregoing, Redeveloper shall comply at its own expense with all stormwater regulations, including but not limited to, those pertaining to detention, recharge and water quality.

(f) Redeveloper shall not unlawfully discriminate against or segregate any person, or group of persons, on account of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, sex, affectional or sexual orientation in the sale, lease, sublease, rental, transfer, use, occupancy, tenure or enjoyment of the Project Site, nor shall Redeveloper itself, or any person claiming under or through Redeveloper, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees on the Project Site.

(g) Redeveloper shall not use the Project Site, or any part thereof, as security or collateral for an unrelated transaction.

3.2. Effect and Duration of the Redeveloper Covenants. The covenants set forth in Section 3.1 hereof shall be covenants running with the land until the Redevelopment Project shall be completed, all in accordance with the Redevelopment Agreement, and they shall, and except only as otherwise specifically provided in the Redevelopment Agreement, be binding to the fullest extent permitted by Applicable Law and equity, for the benefit and in favor of, and enforceable by, the Township, its successors and assigns, and any successor in interest to the Redevelopment Project, or any part thereof, against the Redeveloper, its successors and assigns and every successor in interest therein and any Party in possession or occupancy of the Redevelopment Project.

3.3. Enforcement of the Covenants. The Township and its successors and assigns shall be deemed beneficiaries of the declarations and covenants contained in this Declaration, both for and in their own right, and also for the purposes of protecting the interests of the

community and other parties, public or private, in whose favor or for whose benefit such declarations and covenants have been provided. Such declarations and covenants shall run in favor of the Township for the entire period during which such declarations and covenants shall be in force and effect, without regard to whether the Township has at any time been, remains, or is an owner of any land or interest therein, or in favor of which such declarations and covenants relate. The Township shall have the right, in the event of any breach of any such declaration or covenant, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of declaration or covenant, to which it or any other beneficiaries of such declaration or covenant may be entitled.

4. Completion of Redevelopment Project.

Upon completion of the Redevelopment Project, the conditions that were found and determined to exist at the time the Project Site was determined to be in need of redevelopment shall be deemed to no longer exist and the conditions and requirements of *N.J.S.A. 40A:12A-9* shall be deemed to have been satisfied with respect to the Redevelopment Project or any applicable portion thereof. The covenants contained herein shall terminate and this Declaration will be discharged of record upon Redeveloper's receipt of a Certificate of Completion pursuant to Section 4.6 of the Redevelopment Agreement for the Redevelopment Project; provided, however, that the covenants in Section 3.1(f) hereof shall remain in effect without limitation as to time.

IN WITNESS WHEREOF, Redeveloper has caused this Declaration to be executed as of the date first above written.

**LACKAWANNA STATION URBAN
RENEWAL, L.L.C., as Redeveloper**

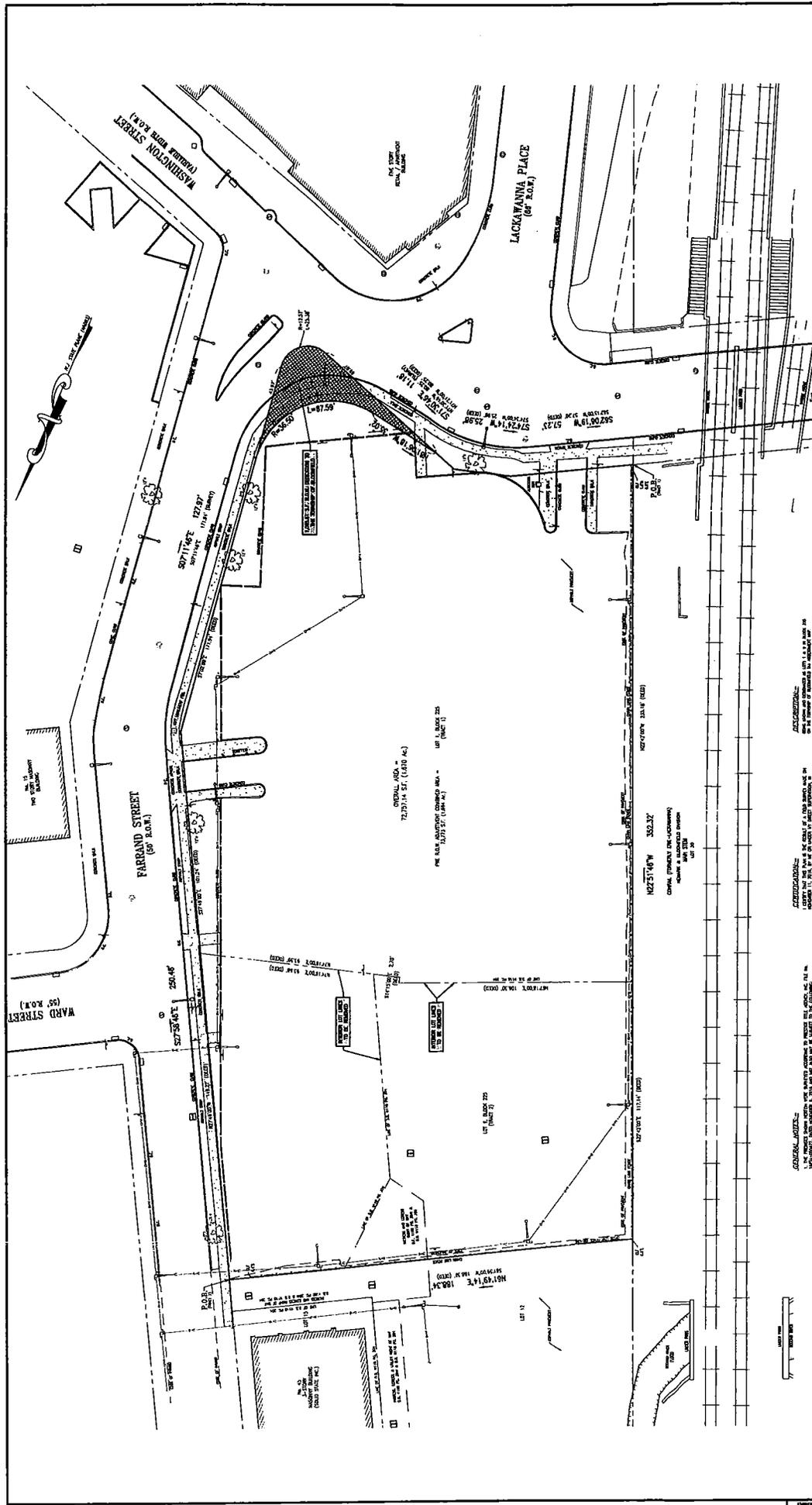
By: _____

Name: William Colgan

Title : Managing Member

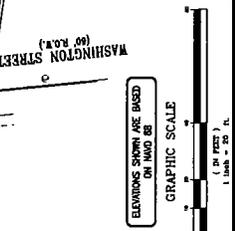
EXHIBIT D

**MAP SHOWING AREA TO BE DEDICATED
TO TOWNSHIP RIGHT-OF-WAY**



Harbor Consultants Inc.
 230 NORTH AVENUE EAST
 CHICAGO, N.J. 07015
 Phone (908) 239-8715 ext (908) 709-1728
 Telex 152333 HARBOR

VICTOR E. VINEGRA
 25-34 FARRAND STREET, BLOCK 225, LOT 9
 TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY
 11/14/78
 1:20'



ACCEPTED:
 I HEREBY CERTIFY THAT THE PLAN IS THE RESULT OF A FIELD SURVEY MADE ON THE DATE AND AT THE PLACE INDICATED AND THAT THE MEASUREMENTS WERE MADE BY ME OR UNDER MY CLOSE PERSONAL SUPERVISION AND THAT THE CALCULATIONS WERE MADE BY ME OR UNDER MY CLOSE PERSONAL SUPERVISION AND THAT THE PLAN IS A TRUE AND CORRECT REPRESENTATION OF THE SURVEY MADE AND THAT THE AREA OF THE PLOTTED LOTS IS AS SHOWN THEREON.

ADJUSTED:
 I, THE SURVEYOR, HAVE MADE THE NECESSARY ADJUSTMENTS TO THE OBSERVATIONS OF FIELD MEASUREMENTS IN ACCORDANCE WITH THE REQUIREMENTS OF THE NATIONAL BUREAU OF STANDARDS AND THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY AND HAVE MADE THE NECESSARY ADJUSTMENTS TO THE CALCULATIONS OF THE AREAS OF THE PLOTTED LOTS IN ACCORDANCE WITH THE REQUIREMENTS OF THE NATIONAL BUREAU OF STANDARDS AND THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

CONVEYANCE:
 I HEREBY CERTIFY THAT THE PLAN IS THE RESULT OF A FIELD SURVEY MADE ON THE DATE AND AT THE PLACE INDICATED AND THAT THE MEASUREMENTS WERE MADE BY ME OR UNDER MY CLOSE PERSONAL SUPERVISION AND THAT THE CALCULATIONS WERE MADE BY ME OR UNDER MY CLOSE PERSONAL SUPERVISION AND THAT THE PLAN IS A TRUE AND CORRECT REPRESENTATION OF THE SURVEY MADE AND THAT THE AREA OF THE PLOTTED LOTS IS AS SHOWN THEREON.

ACCEPTANCE:
 I, THE SURVEYOR, HAVE MADE THE NECESSARY ADJUSTMENTS TO THE OBSERVATIONS OF FIELD MEASUREMENTS IN ACCORDANCE WITH THE REQUIREMENTS OF THE NATIONAL BUREAU OF STANDARDS AND THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY AND HAVE MADE THE NECESSARY ADJUSTMENTS TO THE CALCULATIONS OF THE AREAS OF THE PLOTTED LOTS IN ACCORDANCE WITH THE REQUIREMENTS OF THE NATIONAL BUREAU OF STANDARDS AND THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

GENERAL NOTES:

1. ALL DIMENSIONS ARE IN FEET AND DECIMALS THEREOF.
2. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.
3. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.
4. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.
5. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.
6. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.
7. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.
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9. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.
10. ALL DIMENSIONS ARE TO BE MEASURED TO THE CENTER OF THE LINE UNLESS OTHERWISE SPECIFIED.

LEGEND

○	STREET CORNER
○	STREET CENTER
○	STREET END
○	STREET JUNCTION
○	STREET INTERSECTION
○	STREET TERMINATION
○	STREET VARIATION
○	STREET WIDENING
○	STREET NARROWING
○	STREET CLOSURE
○	STREET OPENING
○	STREET REVISION
○	STREET DELETION
○	STREET ADDITION
○	STREET MODIFICATION
○	STREET IMPROVEMENT
○	STREET MAINTENANCE
○	STREET REPAIR
○	STREET REPLACEMENT
○	STREET CONSTRUCTION
○	STREET DEMOLITION
○	STREET ABANDONMENT
○	STREET RECONSTRUCTION
○	STREET RENOVATION
○	STREET RESTORATION
○	STREET PRESERVATION
○	STREET PROTECTION
○	STREET SECURITY
○	STREET SAFETY
○	STREET HEALTH
○	STREET ENVIRONMENT
○	STREET ECONOMY
○	STREET SOCIETY
○	STREET CULTURE
○	STREET HISTORY
○	STREET HERITAGE
○	STREET IDENTITY
○	STREET CHARACTER
○	STREET QUALITY
○	STREET VALUE
○	STREET WEALTH
○	STREET POWER
○	STREET INFLUENCE
○	STREET VOICE
○	STREET ACTION
○	STREET PARTICIPATION
○	STREET ENGAGEMENT
○	STREET COLLABORATION
○	STREET PARTNERSHIP
○	STREET COOPERATION
○	STREET SUPPORT
○	STREET ASSISTANCE
○	STREET HELP
○	STREET AID
○	STREET RELIEF
○	STREET COMFORT
○	STREET CONSOLE
○	STREET SOOTHE
○	STREET CALM
○	STREET PEACE
○	STREET QUIET
○	STREET STILLNESS
○	STREET SILENCE
○	STREET MUTE
○	STREET DEAF
○	STREET BLIND
○	STREET LAME
○	STREET Cripple
○	STREET HANDICAPPED
○	STREET DISABLED
○	STREET MENTALLY ILL
○	STREET EMOTIONALLY ILL
○	STREET PSYCHICALLY ILL
○	STREET NEUROLOGICALLY ILL
○	STREET PHYSICALLY ILL
○	STREET MENTALLY HANDICAPPED
○	STREET EMOTIONALLY HANDICAPPED
○	STREET PSYCHICALLY HANDICAPPED
○	STREET NEUROLOGICALLY HANDICAPPED
○	STREET PHYSICALLY HANDICAPPED
○	STREET MENTALLY DISABLED
○	STREET EMOTIONALLY DISABLED
○	STREET PSYCHICALLY DISABLED
○	STREET NEUROLOGICALLY DISABLED
○	STREET PHYSICALLY DISABLED
○	STREET MENTALLY ILL AND HANDICAPPED
○	STREET EMOTIONALLY ILL AND HANDICAPPED
○	STREET PSYCHICALLY ILL AND HANDICAPPED
○	STREET NEUROLOGICALLY ILL AND HANDICAPPED
○	STREET PHYSICALLY ILL AND HANDICAPPED
○	STREET MENTALLY ILL AND DISABLED
○	STREET EMOTIONALLY ILL AND DISABLED
○	STREET PSYCHICALLY ILL AND DISABLED
○	STREET NEUROLOGICALLY ILL AND DISABLED
○	STREET PHYSICALLY ILL AND DISABLED
○	STREET MENTALLY ILL AND HANDICAPPED AND DISABLED
○	STREET EMOTIONALLY ILL AND HANDICAPPED AND DISABLED
○	STREET PSYCHICALLY ILL AND HANDICAPPED AND DISABLED
○	STREET NEUROLOGICALLY ILL AND HANDICAPPED AND DISABLED
○	STREET PHYSICALLY ILL AND HANDICAPPED AND DISABLED