Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

http://www.bloomfieldtwpnj.com

Meeting: 03/30/20 07:00 PM

2020 RESOLUTION APPROVAL

R20
9P

RESOLUTION: AUTHORIZING THE EXECUTION OF A FIRST AMENDMENT TO THE PARKING GARAGE CONSTRUCTION AGREEMENT FOR THE ROYAL THEATER LOT REDEVELOPMENT PROJECT

WHEREAS, the Mayor and Council of the Township of Bloomfield adopted Resolution No. 7190 designating Royal Urban Renewal, LLC, an affiliate of Metro Real Estate Development Corp. ("Redeveloper") as redeveloper of a portion of the Redevelopment Area known as Block 227, Lots 1, 24, 26, 30, 31, 32, and 35 ("Project Area"); and

WHEREAS, the Mayor and Council adopted Resolution No. 7190 authorizing the execution of a Redevelopment Agreement (the "Agreement") between the Township and Redeveloper; and

WHEREAS, the Agreement details the construction of a Parking Garage, comprising a Rental Residential Component and a Townhouse Component, and the entry of agreements between the Township and Redeveloper in connection with the construction of the Parking Garage; and

WHEREAS, the Mayor and Council adopted Resolution R19-202 authorizing the Township to execute any and all necessary documents regarding a Parking Garage Construction Agreement; and

WHEREAS, in preparation of the Parking Construction Agreement, the Parties negotiated the costs and pricing for the construction of the Royal Garage, and specifically determined that the definition of Stipulated Sum as set forth in the Parking Construction Agreement should be Six Million Seven Hundred Sixty Thousand Dollars ($6,760,000.00); and
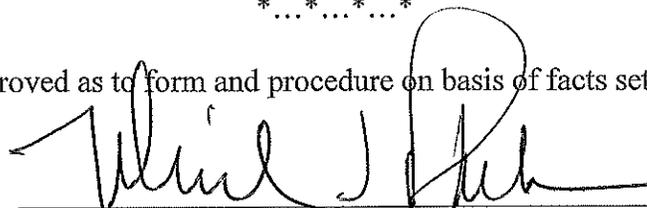
WHEREAS, notwithstanding the agreement of the Parties, the definition of Stipulated Sum set forth in the Parking Construction Agreement was incorrect, and not in accordance with the agreement of the Parties; and

WHEREAS, the Parties have determined to enter into this First Amendment to modify the definition of Stipulated Sum in the Parking Construction Agreement to be consistent with the agreement of the Parties and to make additional changes consistent with the modification of the definition of Stipulated Sum.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Township of Bloomfield, County of Essex, State of New Jersey hereby authorizes the Township Administrator or his designee to execute any and all necessary documents regarding A First Amendment to the Parking Garage Construction Agreement for the Royal Theater Lot Redevelopment Project.

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Approved as to form and procedure on basis of facts set forth.

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Director of Law-Township Attorney

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.
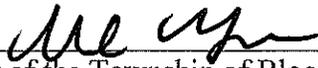
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Chief Financial Officer

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 March 30, 2020.

_____

Deputy Municipal Clerk of the Township of Bloomfield

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Mayor of the Township of Bloomfield

Vote Record – Resolution			Yes/Aye	No/Nay	Abstain	Absent
☐ Adopt ☐ Deny						
☐ Withdrawn	Jenny Mundell		☑	☐	☐	☐
☐ Table ☐ Not Discussed	Nicholas Joanow		☑	☐	☐	☐
☐ First Reading	Sarah Cruz		☑	☐	☐	☐
☐ Table with no Vote	Wartyna Davis		☑	☐	☐	☐
☐ Approve ☐ Veto by Mayor	Ted Gamble		☑	☐	☐	☐
☐ Discussion	Richard Rockwell		☑	☐	☐	☐
☐ Defeated ☐ Discussion No Vote	Michael J. Venezia		☑	☐	☐	☐