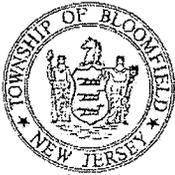


11(4)



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 06/18/12 07:00 PM

2012 RESOLUTION AGREEMENTS

MAYOR AND COUNCIL OF THE TOWNSHIP OF BLOOMFIELD, COUNTY OF ESSEX, STATE OF NEW JERSEY APPROVING THE EXECUTION OF A DEVELOPER'S AGREEMENT BETWEEN THE TOWNSHIP OF BLOOMFIELD AND WATSESSING LOFTS, LLC, GP BLOOMFIELD, LLC AND PRISM CAPITAL PARTNERS, LLC, FOR THE DEVELOPMENT OF BLOCK 61, LOT 1, FORMERLY KNOWN AS BLOCK 61, LOTS 1 AND 55, AND BLOCK 94, LOT 44, COMMONLY KNOWN AS 5 LAWRENCE STREET

WHEREAS, Watsessing Lofts, LLC is the present owner of a tract of land designated as Block 61, Lot 1, formerly known as Block 61, Lots 1 and 55, as successor in title to GP Bloomfield, LLC, who conveyed title for purposes of financing Phase I of the development; and

WHEREAS, GP Bloomfield, LLC is the present owner of Block 94, Lot 44, as set forth on the tax maps of the Township of Bloomfield; and

WHEREAS, Block 61, Lot 1 and Block 94, Lot 44 are also known as 5 Lawrence Street, Bloomfield, New Jersey (collectively referred to as the "Subject Property"), for which an application was filed by Prism Capital Partners, LLC, with the Township of Bloomfield Planning Board ("Planning Board") seeking preliminary and final site plan approval and front yard setback and parking variances to permit the conversion of an industrial building into a high-rise apartment building and the construction of a parking deck as Phase I of a two phase development; and

WHEREAS, hearings on this application were held on September 21, 2010, and October 19, 2010, with preliminary and final site plan approval and variance relief granted by the Board at the October 19th meeting; and

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

Brian P. ...
Director of Law Township Attorney

WHEREAS, the Board adopted a resolution memorializing its decision at its December 7, 2010, meeting (the “Resolution”); and

WHEREAS, the Developer filed an application with the Planning Board seeking minor subdivision approval to divide the Subject Property into two parcels, following consolidation of all existing lots, and a hearing on this application was held on July 12, 2011 at which time the Planning Board approved the application; and

WHEREAS, the Board adopted a resolution memorializing its decision at its August 16, 2011, meeting (the “Subdivision Resolution”); and

WHEREAS, the Developer filed an application with the Planning Board seeking amended final site plan approval, a modified parking variance and a variance permitting the installation of HVAC condensers in the front yard in conformance with an amended Site Plan and amended Architectural Plans; and

WHEREAS, a hearing on the amended major final site plan application was held on August 16, 2011, with approval and variance relief granted by the Board at the August 16th meeting; and

WHEREAS, the Board adopted a resolution memorializing its decision at its August 23, 2011, meeting (the “Amended Final Site Plan Resolution”); and

WHEREAS, one of the conditions of the Board’s approvals was the execution by the owners and developer of a developer’s agreement with the Township; and

WHEREAS, the Mayor and Council have now determined that it is in the Township’s best interests to approve the execution of a Developer’s Agreement with the owners and developers of the Subject Property in order to ensure that the development of the Subject

Property proceeds in accordance with the Resolution, the Subdivision Resolution and Amended Final Site Plan Resolution and all other local, county, state and federal approvals.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Township of Bloomfield, New Jersey, as follows:

Section 1. The above WHEREAS paragraphs are hereby incorporated herein by reference as though specifically set forth herein below.

Section 2. The Mayor is hereby authorized to execute the Developer's Agreement substantially in the form attached hereto as Exhibit A, subject to minor modification or revision, as deemed necessary and appropriate after consultation with counsel.

Section 3. The Clerk of the Township is hereby authorized and directed, upon execution of the Developer's Agreement by the Mayor, to attest to the signature of the Mayor and to affix the corporate seal of the Township upon such document.

Section 4. The executed copy of the Developer's Agreement shall be certified by and be filed with the Office of the Township Clerk.

Section 5. If any part(s) of this resolution shall be deemed invalid, such part(s) shall be severed and the invalidity thereby shall not affect the remaining parts of this ordinance.

Section 6. All ordinances and resolutions or parts thereof inconsistent with the ordinance are hereby rescinded.

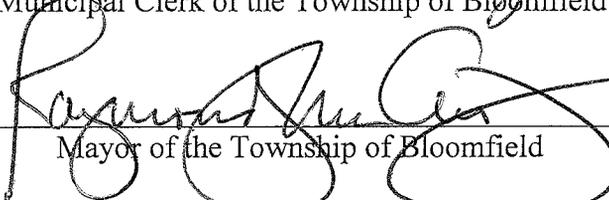
Section 7. This resolution shall take effect immediately.

* ... * ... * ... *

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 June 18, 2012.



 Municipal Clerk of the Township of Bloomfield



 Mayor of the Township of Bloomfield

✓ Vote Record - Resolution 1872					
		Yes/Aye	No/Nay	Abstain	Absent
<input checked="" type="checkbox"/> Adopted					
<input type="checkbox"/> Adopted as Amended					
<input type="checkbox"/> Defeated					
<input type="checkbox"/> Withdrawn					
<input type="checkbox"/> Tabled					
<input type="checkbox"/> Approved					
<input type="checkbox"/> Approved by Consensus					
<input type="checkbox"/> Not Discussed					
<input type="checkbox"/> Tabled with No Vote					
<input type="checkbox"/> Discussed					
<input type="checkbox"/> Veto by Mayor					
	Elias Chalet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Carlos Bernard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Michael Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Peggy O'Boyle Dunigan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Bernard Hamilton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Raymond McCarthy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>