

2011 RESOLUTION OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR THE REDEVELOPMENT OF A PORTION OF THE OAKES POND REDEVELOPMENT AREA

WHEREAS, by resolution duly adopted on May 19, 2008, the Township of Bloomfield (the "Township") designated a portion of the Township, consisting of the properties identified as Block 544, Lots 40 and 61 on the Township's tax map (collectively, the "Oakes Pond 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, by ordinance finally adopted on August 10, 2009, the Township approved and adopted a Redevelopment Plan for the redevelopment of the Oakes Pond Redevelopment Area (the "Redevelopment Plan"); and

WHEREAS, Bloomfield Belleville Associates, LLC, with offices located at 820 Morris Turnpike, Short Hills, New Jersey 07078 ("BBA") is the record owner, or contract purchaser, of the Oakes Pond Redevelopment Area (the "Project Site") and has expressed a desire to undertake the redevelopment of the Project Site; and

WHEREAS, the Township has determined that BBA possesses the proper qualifications, financial resources and capacity to implement and complete the redevelopment of the Project Site (the "Redevelopment Project") in accordance with the Redevelopment Plan and all other applicable laws, ordinances and regulations; and

WHEREAS, the Township believes that the Redevelopment Project will serve the best interests of the Township, and that it promotes the health, safety, morals and welfare of the Township's residents; and

WHEREAS, in order to set forth the terms and conditions under which the Township and BBA shall carry out their respective obligations with respect to the

AS TO FORM AND PROCEDURE
ON BASIS OF FACTS SET FORTH
[Signature]
Director of Law-Township Attorney

construction of the Redevelopment Project, the Township and BBA have determined to execute a redevelopment agreement; and

WHEREAS, the Township desires to designate BBA as the redeveloper for the Project Site; and

WHEREAS, the Township desires to authorize the execution of a redevelopment agreement by and between the Township and BBA.

NOW, THEREFORE, BE IT 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 aforementioned recitals are incorporated herein as though fully set forth at length. BBA is hereby designated as the "redeveloper for the Project Site.

Section 2. (a) The Township hereby authorizes the execution of a redevelopment agreement by and between the Township and BBA in substantially the same form as that on file with the Township Clerk and which, by this reference is incorporated herein (the "Redevelopment Agreement").

(b) 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 additions, deletions and modifications as may be necessary after consultation with the Township's professional consultants and BBA.

Section 3. This resolution shall take effect in accordance with applicable law.

* * *

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 22, 2011.

Louise B. Goldano

Municipal Clerk of the Township of Bloomfield

Raymond J. McCarthy

Mayor of the Township of Bloomfield

ROLL CALL VOTE

MAYOR & COUNCIL	YES	NO	ABSTAIN	ABSENT
COUNCILWOMAN MALY	✓			
COUNCILMAN JOANOW	✓			
COUNCILMAN RUANE	✓			
COUNCILMAN VENEZIA			✓	
COUNCILWOMAN DUNIGAN	✓			
COUNCILMAN HAMILTON				✓
MAYOR McCARTHY	✓			

I hereby approve / disapprove of the passage of the attached Resolution.



Yoshi Manale
Township Administrator

If the Township Administrator disapproves of the attached Resolution the reasons are as follows:

I hereby approve / disapprove of the passage of the attached Resolution.

Glenn Domenick
Director

If the Department Head disapproves of the attached Resolution the reasons are as follows: