

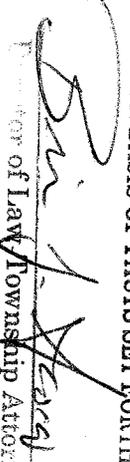
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2011 RESOLUTION OF THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX EXPRESSING TOWNSHIP INTENT TO CANCEL TAXES OWED BY THE PARKING AUTHORITY OF THE TOWNSHIP OF BLOOMFIELD

WHEREAS, in order to, among other things, operate and/or manage parking facilities located within the Township of Bloomfield (the "Township"), the Township Council of the Township (the "Township Council"), pursuant to Ordinance 03-27 (the "Creation Ordinance") duly adopted August 4, 2003 and the Parking Authority Law of the State of New Jersey (the "State"), N.J.S.A. 40A:11A-1 *et seq.*, as amended and supplemented (the "Act"), created and established the Parking Authority of the Township of Bloomfield (the "Authority") as a public body corporate and politic of the State and an agency of the Township with all the powers, privileges, and authority conferred by the Creation Ordinance and the Act; and

WHEREAS, the Authority was created to operate and/or manage on-street and other parking facilities located within the Township and to enforce applicable law, ordinances and regulations as to the parking of vehicles in the Township, and the consequent promotion of free movement of traffic and relief of traffic congestion on the streets of the Township and improvement of conditions affecting the public safety and welfare therein; and

WHEREAS, by ordinance adopted on March 15, 2004, the Township agreed to guaranty the Authority's bonds, notes or other obligations issued to finance certain start-up costs of the Authority, as well as costs related to the financing of the design, development and construction of a parking garage (the "Parking Garage"), including the acquisition of properties necessary therefore; and

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

Brian J. Stegall
Attorney at Law
Township Attorney

WHEREAS, pursuant to that certain Intra-Local Agreement by and between the Authority and the Township, dated July 1, 2004, the Authority pays a portion of its excess revenues to the Township at the end of each fiscal year; and

WHEREAS, activities undertaken by the Authority, in particular, those relating to the construction of parking facilities such as the Parking Garage, serve the interests of the Township and its residents; and

WHEREAS, by resolution adopted on October 12, 2010, the Township Council of the Township of Bloomfield (the "Township Council") designated the properties known as Block 228, Lots 1, 4, 5, 7 (formerly 7 & 8), 10, 11, 13, 14, 15, 16, 17, 18, 19, 21, 24 (formerly 24 & 27), 28, 29, 31 (formerly 30 & 31) and 33 (formerly 33 & 35), and Block 220, Lot 40 on the Township's Tax Map (the "Redevelopment Area") as an area in need of redevelopment, in accordance with the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et. seq.* (the "Redevelopment Law"); and

WHEREAS, by ordinance adopted on February 7, 2011, the Township Council approved and adopted a redevelopment plan for the Redevelopment Area, known as the "Redevelopment Plan for Block 228 and Block 220, Lot 40" (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan contemplates the construction of the Parking Garage; and

WHEREAS, since September 15, 2010, the Authority has acquired a number of properties in Block 228 of the Township's tax map, which properties are necessary for the construction of the Parking Garage, including the properties located at lots 4, 29, 31 (formerly 30 & 31) and 33 (formerly 33 & 35), which properties were all formerly owned by privately entities; and

WHEREAS, pursuant to the Act, specifically, N.J.S.A. 40:11A-19, properties owned by the Authority are generally exempt from real property taxation; and

WHEREAS, through lease agreements between tenants and the prior owners, and tenants and the Authority, the properties located at lots 4, 29, 31 (formerly 30 & 31) and 33 (formerly 33 & 35) on Block 228 were occupied and used by private parties as of October 1, 2010; and

WHEREAS, as a result, such properties are required to be listed as taxable properties on the Township's tax rolls for the year 2011; and

WHEREAS, to the extent that the private parties occupying and using such properties as of October 1, 2010 have since or will soon vacate such properties, the Township believes that it would be inequitable, unnecessary and unreasonable to require the Authority to pay property taxes to the Township for the periods of time after such private entities vacate the respective properties; and

WHEREAS, pursuant to applicable law, including N.J.S.A. 54:4-99, the Township now desires to express its intent to provide for the cancellation of property taxes due on properties owned by the Authority, as set forth in more detail below, for the periods of time during which such properties are no longer occupied and used by private parties, by official action to be taken after the tax rate for the year 2011 is determined.

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 recitals hereof are incorporated herein as though set forth more fully herein.

Section 2. The Township hereby expresses its intent to cancel property taxes due on the properties set forth in Exhibit A, as of the dates set forth therein, by official action to be taken after the tax rate for the year 2011 is determined.

Section 3. The Mayor, tax collector, chief financial officer and all other Township personnel are hereby authorized and directed to take any and all actions necessary to effectuate the purposes of this resolution, consistent with the recommendation of the Township tax assessor.

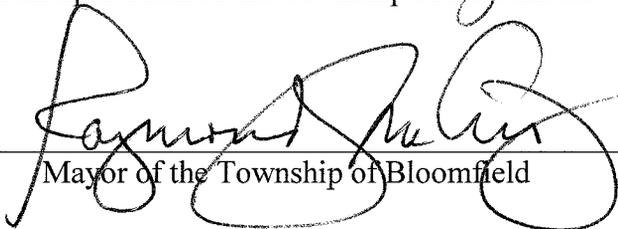
Section 4. This resolution shall take effect immediately.

* * *

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 February 22, 2011.



Municipal Clerk of the Township of Bloomfield

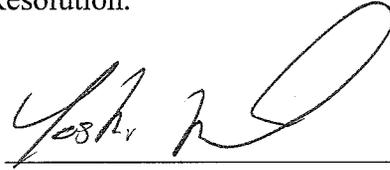


Mayor of the Township of Bloomfield

ROLL CALL VOTE

MAYOR & COUNCIL				
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:

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

Robert Renna
Director of Finance

If the Director of Finance disapproves of the attached resolution the reasons are as follows: