



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 07/19/21 06:30 PM

2021 RESOLUTION APPROVAL

R21
211

RESOLUTION DISSOLVING THE DESIGNATION OF BROAD STREET REDEVELOPMENT LLC AS REDEVELOPER FOR PROPERTY LOCATED IN THE TOWNSHIP OF BLOOMFIELD, IN THE COUNTY OF ESSEX, STATE OF NEW JERSEY AT 19-21 BROAD STREET, 23 BROAD STREET, 25-27-29 BROAD STREET, AND 31-33-35 BROAD STREET (TAX BLOCK 241, LOTS 42, 41, 39 AND 37) FOR THE CONSTRUCTION OF 86 APARTMENTS, 3,190 SQ. FT. OF RETAIL AND 131 PARKING SPACES IN ACCORDANCE WITH THE BLOOMFIELD CENTER REDEVELOPMENT PLAN - PHASE II.

WHEREAS, the Township of Bloomfield, in the County of Essex, State of New Jersey (“Township”) through the Mayor and Council acting as the redevelopment entity pursuant to N.J.S.A. 40A:12A-4, may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (“Redevelopment Law”), which powers include contracting with the Redeveloper for the planning, replanning, construction or undertaking of any project or redevelopment work, or any part thereof, under N.J.S.A. 40A: 12A:8(f); and

WHEREAS, in 2001, the Township Council of the Township (“Council”) adopted a resolution designating the entire Township as an “area in need of rehabilitation” (“Rehabilitation Area”) pursuant to the provisions of N.J.S.A. 40A:12A-14 of the Redevelopment Law; and

WHEREAS, the Council adopted a Redevelopment Plan entitled “Bloomfield Center Redevelopment Plan - Phase II” (“Redevelopment Plan”), which redevelopment plan includes properties located at 19-21 Broad Street, 23 Broad Street, 25-27-29 Broad Street, 31-33-35 Broad Street, also known as Block 241, Lots 42, 41, 39 and 37 on the official Tax Map of the Township, which properties front on both Broad Street and Franklin Street (“Redevelopment

WHEREAS, the Council adopted a Resolution on March 22, 2021 designating Broad Street Redevelopment LLC (“Redeveloper”) as Interim Redeveloper for the mixed-use residential/retail development project on property located on 19-21 Broad Street, 23 Broad Street, 25-27-29 Broad Street, 31-33-35 Broad Street in the Township, also known as Block 241, Lots 42, 41, 39, and 37 on the official Tax Map of the Township, which shall be developed in accordance with the requirements of the Redevelopment Plan, subject to the negotiation and approval by the Mayor and Council, acting as the Redevelopment Entity, of a Redevelopment Agreement with the Redeveloper within ninety (90) days from the date of the Resolution; and

WHEREAS, Redeveloper represented that it was the equitable owner of the Redevelopment Property at the time it made an application to the Township to be designated Redeveloper of the Redevelopment Property; and

WHEREAS, the Redeveloper proposed a mixed-use project consisting of 3,190 square feet of retail space on the first floor, 86 apartments on the third through fifth floors, which apartments will consist of studios and one bedrooms, with 131 parking spaces in an enclosed garage on the first and second floors (“Redevelopment Project”); and

WHEREAS, the Township’s Redevelopment Counsel and the Township Attorney have been working with the Redeveloper in preparing and negotiating a Redevelopment Agreement; and

WHEREAS, during the period of Redevelopment Agreement negotiation and continuing due diligence, the Redeveloper advised it did not have requisite ownership or contractual control of the complete Redevelopment Property, and proposed altering the development to make it smaller as Phase 1 of the original Redevelopment Project; and

WHEREAS, the Redeveloper was unable to provide assurance that it would be able to acquire complete control of the Redevelopment Property and build a Phase 2 of a Redevelopment Project and control of the Redevelopment Property is a significant factor when considering to appoint a Redeveloper; and

WHEREAS, based upon the presentation made by the Redeveloper at a public meeting before the Council, acting as the Redevelopment Entity for the Redevelopment Project, on February 8, 2021, and project information submitted to the Township by the Redeveloper, the Township determined that the Project as presented would have substantially furthered the Township's goals for redevelopment of the Rehabilitation Area, and that the Redeveloper was fully qualified to carry out the redevelopment of the Rehabilitation Area in accordance with the Redevelopment Plan; and

WHEREAS, based upon the changed circumstances and the fact that the Redeveloper does not control the Redevelopment Property described more fully above, the Township hereby determines that it is in the public interest for the Township to dissolve the designation of Broad Street Redevelopment LLC as Interim Redeveloper of the Redevelopment Project.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Township of Bloomfield, acting as Redevelopment Entity for the Redevelopment Project, that:

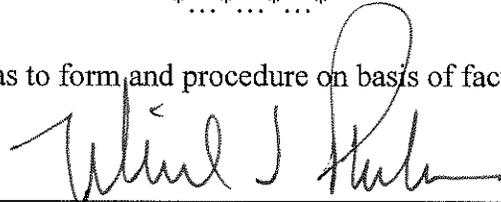
1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. The designation of Broad Street Redevelopment LLC as Interim Redeveloper for the mixed-use residential/retail development project described in the recitals of this Resolution on property located on 19-21 Broad Street, 23 Broad Street, 25-27-29 Broad Street, 31-33-35 Broad Street in the Township, also known as Block 241, Lots 42, 41, 39, and 37 on the official Tax Map of the Township, which shall be developed in accordance with the requirements of the Redevelopment Plan, subject to the negotiation and approval by the Mayor and Council, acting as the Redevelopment Entity, of a Redevelopment Agreement, is hereby

rescinded and dissolved.

3. Any remaining amount of escrow funds held by the Township pursuant to the Redevelopment Agreement that has not been billed against or encumbered by the Township and/or its professionals as of the date of this Resolution shall be returned to the Redeveloper.
4. This Resolution shall take effect immediately.

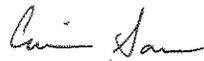
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Approved as to form and procedure on basis of facts set forth.



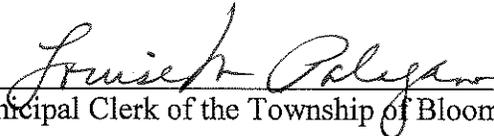
Director of Law-Township Attorney

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.



Acting 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 July 19, 2021.



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	Jenny Mundell	<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	Sarah Cruz	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input 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	Richard Rockwell	<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						