

PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT is made as of this 1st day of December, 2010;

By and between the Township of West Orange (the "Township") and NW Financial Group, L.L.C., with offices at 10 Exchange Place, 17th Floor, Jersey City, New Jersey 07302 (the "Consultant"):

WHEREAS, the Township is exploring the potential of rehabilitating and redeveloping certain areas of the Township; and

WHEREAS, it is necessary for the Township to obtain professional financial advisory services in order to accomplish these goals; and

WHEREAS, the Consultant has provided professional financial advisory services to a number of municipalities and other governmental entities within the State of New Jersey; and

WHEREAS, the Township desires to engage the Consultant to provide professional financial advisory services as described further herein,

NOW, THEREFORE, in consideration of the mutual promises and agreements made hereinafter, the parties agree as follows:

Section 1. Scope of Services.

- a. The Consultant shall provide professional financial advisory services with respect to prospective redevelopment and rehabilitation within the Township as requested by the Township.
- b. When requested, the Consultant shall evaluate, including in writing if requested, any and all financial issues related to redevelopment or rehabilitation. For example, but not by way of this limitation, this may include an analysis of pro formas submitted by prospective developers or an analysis of proposed payment in lieu of tax schedules.
- c. When requested, the Consultant shall also evaluate and advise the Township with respect to any other financial issues presented to the Township relating to the Township's redevelopment and rehabilitation initiatives, including but not necessarily limited to the prospective issuance of bonds, notes or other obligations.
- d. The Consultant shall attend meetings with Township officials and other interested parties as requested by the Township.
- e. The Consultant shall make such public presentations and shall issue such written reports as may be requested by the Township.

Section 2. Duration of Agreement

This agreement shall become effective on December 1, 2010 and shall expire on November 30, 2011. This contract may be terminated any time by the Township or the Consultant on thirty days (30) days written notice.

Section 3. Representation of the Parties.

- a. The Consultant is an independent financial advisory firm, not a Township employee. The Township shall provide a form 1099 to the Consultant for tax reporting purposes.
- b. The Consultant shall not be required to supervise any Township employee.
- c. The Consultant shall exercise due diligence in carrying out its consulting tasks and utilize best practices in providing financial advice.

Section 4. Compensation

Compensation shall be as follows:

a) Consulting Services - Generally

The Consultant shall be compensated on a hourly basis at the following rates:

Principal	\$195/hour
President	\$190/hour
Managing Director	\$185/hour
Senior Vice President	\$180/hour
Vice President	\$170/hour
Assistant Vice President	\$165/hour
Associate	\$150/hour
Analyst	\$140/hour

b) Reimbursable Expenses:

In addition to the compensation described at Section 4.(a) above, the Consultant will bill for all reasonable and customary out-of-pocket fees and disbursements at the actual cost thereof, including, among others, photocopying, telephone, faxes, postage, overnight delivery and travel.

Section 5. Assignment

This Agreement shall not be assigned or assignable by either party.

Section 6. Affirmative Action Plan

During the performance of this Agreement, the Consultant agrees as follows:

- a. The Consultant will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation. The Consultant will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to the age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Consultant agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause;
- b. The Consultant as applicable, will in all solicitations or advertisements for employees placed by or on behalf of the Township, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation;
- c. The Consultant if applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer advising the labor union or workers; representative of the Consultant's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment;

- d. The Consultant if applicable, agrees to comply with the regulations promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time and the Americans with Disabilities Act;
- e. The Consultant agrees to attempt in good faith to employ minority and female workers consistent with the applicable county employment goals prescribed by N.J.A.C. 17:27-5.2 promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time or in accordance with a binding determination of the applicable county employment goals determined by the Affirmative Action Office pursuant to N.J.A.S. 17:27-5.2 promulgated by the Treasurer pursuant to P.L. 1975, c. 127, as amended and supplemented from time to time.
- f. The Consultant, as applicable, agrees to inform in writing appropriate recruitment agencies in the area, including employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices;
- g. The Consultant, as applicable, agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions;
- h. The Consultant, as applicable, agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, sex, affectional or sexual orientation and conform with the applicable employment goals, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable.
- i. The Consultant, as applicable, and any subconsultants shall furnish such reports or other documents to the Affirmative Action Office as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Affirmative Action Office for conducting a compliance investigation pursuant to **Subchapter 10 of the Administrative Code (N.J.A.C. 17:27)**.

Section 7. Firm History

The Consultant represents that no corporation partnership, individual or association, officer, director, employee, manager, parent, subsidiary, affiliate or principal shareholder of the Consultant, has been adjudicated in violation of any state or federal anti-trust or other similar statute within the preceding five years, or previously adjudged in contempt of any court order enforcing any such law, or has an operating history which shows a recurring pattern of flagrant and consistent violation of prohibited or illegal acts.

Section 8. General Indemnification

The Consultant hereby agrees and represents that it indemnifies and holds harmless the Township of West Orange from any and all claims arising out of, or in connection with, the performance of this agreement.

Section 9. Authority

The Township and the Consultant each represent and warrant that this Agreement has been duly authorized by the requisite authority and does not violate any agreement which may have entered into with any party or person.

Section 10.

This Agreement shall be governed by the law of the State of New Jersey. Any disputes shall be

determined by the Superior Court of New Jersey, Law Division: Essex County.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed, as of the day and year first above written.

ATTEST:

KAREN J. CARNEVALE, MUNICIPAL CLERK

WITNESS:

TOWNSHIP OF WEST ORANGE

By: _____
ROBERT D. PARISI, MAYOR

NW FINANCIAL GROUP, L.L.C.

By: _____