

**RESOLUTION AUTHORIZING AN INFRASTRUCTURE
CONSTRUCTION AGREEMENT WITH PRISM GREEN ASSOCIATES
IV, LLC FOR A PORTION OF THE DOWNTOWN REDEVELOPMENT
AREA**

WHEREAS, pursuant to the Local Redevelopment and Housing Law (*N.J.S.A. 40A:12A-1 et seq.*), the Township Council (the “**Township Council**”) of the Township of West Orange (the “**Township**”), acting by resolution, determined that Blocks 64, 66, 115, 116, 116.02 and portions of Blocks 89, 114 and 117 on the official tax map of the Township (the “**Downtown Redevelopment Area**”) was an “area in need of redevelopment” in accordance with *N.J.S.A. 40A:12A-6(b)*; and

WHEREAS, on February 9, 2003 the Township Council approved an Ordinance adopting a redevelopment plan for the Downtown Redevelopment Area (as amended and supplemented from time to time, the “**Redevelopment Plan**”); and

WHEREAS, concurrently with or prior to the adoption of this Resolution, the Township has authorized the execution of an amended and restated redevelopment agreement (the “**Redevelopment Agreement**”) with Prism Green Associates IV, LLC (“**Prism**”) pursuant to which Prism will redevelop, or will cause one or more of the GP Affiliates (as defined in the Redevelopment Agreement) to redevelop, a portion of the Redevelopment Area as further described therein; and

WHEREAS, in accordance with the Long Term Tax Exemption Law of 1992, as amended and supplemented, *N.J.S.A. 40A:20-1 et seq.* (the “**Exemption Law**”), Prism created and established Prism Green Urban Renewal Associates IV, LLC (“**PG IV**”) and is its sole member; and

WHEREAS, PG IV created and established the GP Affiliates and is the sole member of each such entity; and

WHEREAS, for purposes of this Agreement and the undertaking of the Infrastructure Project, as such term is defined herein, Prism, as the sole member of PG IV, the sole member of the GP Affiliates, is acting on behalf of, and as the agent for, the GP Affiliates; and

WHEREAS, the Township and Prism desire to enter into an infrastructure construction agreement (the “**Infrastructure Construction Agreement**”) setting forth, among other things, the terms and conditions pertaining to Prism’s obligation to construct or install, or to cause to be constructed or installed, the infrastructure improvements in connection with the Project described in the Redevelopment Agreement (the “**Infrastructure Project**”),

NOW, THEREFORE BE IT RESOLVED by the Township Council of the Township of West Orange, in the County of Essex, New Jersey, as follows:

I. **GENERAL**

The aforementioned recitals are incorporated herein as though fully set forth at length.

II. EXECUTION OF INFRASTRUCTURE CONSTRUCTION AGREEMENT

(a) The Infrastructure Construction Agreement, a form of which is attached hereto as Exhibit A, is hereby approved.

(b) The Mayor is hereby authorized to execute the Infrastructure Construction Agreement, together with such additions, deletions and modifications as are necessary and desirable in consultation with counsel to effectuate the same.

(c) The Township Clerk is hereby authorized and directed, upon execution of the Infrastructure Construction Agreement in accordance with the terms of Section II(b) hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed to affix the corporate seal of the Township upon such document.

III. SEVERABILITY

If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Resolution.

IV. AVAILABILITY OF THE RESOLUTION

A copy of this resolution shall be available for public inspection at the offices of the Township.

V. EFFECTIVE DATE

This Resolution shall take effect upon final passage.

KAREN CARNEVALE, R.M.C., MUNICIPAL CLERK JOE KRAKOVIAK, COUNCIL PRESIDENT

Adopted: September 19, 2017

I HEREBY CERTIFY the foregoing to be a true copy of a resolution adopted by the West Orange Township Council, in the County of Essex, at its meeting held on **September 19, 2017**.

Karen J. Carnevale, RMC, Municipal Clerk

Exhibit A

Form of Infrastructure Construction Agreement