

**FIRST AMENDMENT TO INTERIM
REDEVELOPMENT AGREEMENT
BETWEEN TOWNSHIP OF WEST
ORANGE AND THE ALPERT GROUP,
LLC.**

WHEREAS, on March 7, 2017, the Township Council adopted Resolution 74-17 which authorized the Mayor to execute the Interim Redevelopment Agreement (the “Resolution”);

WHEREAS, on March 7, 2017, the Township of West Orange entered into an Interim Redevelopment Agreement with the Alpert Group, LLC (“Alpert” or “Interim Redeveloper”);

WHEREAS, the Interim Redevelopment Agreement remains in full force and effect;

WHEREAS, the Interim Redevelopment Agreement involves certain Parcels as defined in the Interim Redevelopment Agreement;

WHEREAS, one of the Parcels is certain property commonly known 8-10 Central Avenue, West Orange, New Jersey designated as Lot 32, Block 9 on the Tax Map of the Township of West Orange (the “Property”);

WHEREAS, Valley Road Residential Urban Renewal, LLC (“VRRUR”) is developing the project contiguous to the Property;

WHEREAS, the Township and Alpert seek to enter into this amendment to further their mutual interests;

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties, and for the benefit of the parties hereto and general public, and, further to implement the purposes of the Local Redevelopment and Housing Law and the Redevelopment Plan, the parties hereto agree as follows:

1. The parties reaffirm all terms and conditions of the Interim Redevelopment Agreement which remains in full force and effect.

2. The Interim Redeveloper agrees to execute the Agreement of Sale for the Property ("8-10 Agreement") and to assign it to the Township or its designated entity prior to the closing.

3. The Township agrees to accept the assignment of the 8-10 Agreement.

4. The Interim Redeveloper agrees to advance the Purchase Price of \$100,000 needed to purchase the property ("Purchase Price").

5. The Demolition costs set forth in Section 3.05 shall be increased to a total of \$375,525 in accordance with Exhibit "A" annexed hereto.

6. The Purchase Price shall be added to the fees/reimbursements set forth in Section 2.05 of the Interim Redevelopment Agreement.

7. In the event that the Interim Redeveloper acquires the Selecto Flash Building Property, the \$100,000 shall be a credit against the Purchase Price. In the event that the Interim Redeveloper does not acquire the property, the Interim Redeveloper shall be entitled to reimburse the \$100,000 in addition to the demolition costs as set forth in Section 3.05 of the Interim Redevelopment Agreement.

8. The parties agree to work together to further their mutual interest in the Township or its designee acquiring the Property.

9. VRRUR is beginning construction of the Valley Residential site which is located immediately adjacent to the Parcels ("Valley Residential Project"). The Valley Residential Project is owned by Alpert or entities in which he has an ownership interest. The Township agrees that the Interim Redeveloper/Valley Residential and their representatives and agents may utilize the Selecto Flash Property for storage and staging during construction of the Valley Residential Project. At the conclusion of the Valley Residential Project, the Interim Redeveloper/Valley Residential shall remove any items placed on the Parcel and restore it to its current condition. The Interim Redeveloper and Valley Residential agree to comply with all state, federal and local laws, regulations and ordinances and insure that throughout its use, the

Selecto Flash Property will be secured and regularly cleaned, to the greatest extent possible, to avoid the accumulation of garbage, weeds, debris and other items unless being used directly for the construction of the Valley Residential Project. VRRUR shall provide the Township with certificates of insurance for VRRUR and its contractors/subcontractors listing the Township as additional insured with coverage of \$2 million per incident/\$5 million aggregate.

10. This Agreement constitutes the entire Agreement of the parties and supersedes the prior or contemporaneous writings, discussions, or agreements between the parties with respect to the subject matter hereof and may not be modified or amended except by a written agreement specifically referring to this Agreement signed by all the parties hereto.

11. Any titles of the several Parts and Sections of the Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions. The Section headings contained in this Agreement are inserted for reference purposes only and shall be given no weight in the construction of this Agreement. None of the headings or titles of Articles and Sections are intended to limit or define the contents of the Sections and Articles.

12. This Agreement is executed in several counterparts, each of which shall constitute one and the same instrument.

13. If any provision of this Agreement shall be determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall not affect the remaining provisions of this Agreement, all of which shall remain in full force and effect.

14. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey and any legal or remedial action taken hereunder shall be in the Superior Court of the State of New Jersey; Essex County.

15. **WAIVER OF JURY.** EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND,

ACTION OR CAUSE OF ACTION (1) ARISING THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION THEREWITH OR HERewith, OR (2) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

IN WITNESS WHEREOF, the Township has caused this Agreement to be duly executed in its name and behalf by the Mayor, and its seal to be hereunto duly affixed and attested by the Township Clerk, and the Interim Redeveloper has caused this Agreement to be duly executed in its name and on its behalf by its sole member, on or as of the day first above written.

ATTEST: **Township of West Orange**

By: _____ By: _____
Karen Carnevale, Township Clerk Robert D. Parisi, Mayor

ATTEST: **The Alpert Group, LLC**

By: _____ By: _____
Joseph Alpert

ATTEST: **Valley Road Residential Urban Renewal, LLC**

By: _____ By: _____
Joseph Alpert, Managing Member