

**RESOLUTION OF THE TOWNSHIP OF WEST ORANGE
AUTHORIZING THE EXECUTION OF AN ACCESS AGREEMENT
WITH HACKMAN CAPITAL ACQUISITION COMPANY, LLC FOR
BLOCK 115, LOTS 15, 16 AND 17.**

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq., as amended and supplemented (“Redevelopment Law”), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Township, acting by resolution, determined that a portion of the downtown was an “area in need of redevelopment” (the “Downtown Redevelopment Area”) 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, which has been amended from time to time, most recently on September 14, 2021, by Ordinance No. 2656-21 (the “Fourth Amended Redevelopment Plan”), creating the Film Services Overlay District (the “FSOD”); and

WHEREAS, on September 2, 2022, the Township adopted Resolution No. 232-2022, conditionally-designating Hackman Capital Partners, LLC (“HCP”) as redeveloper of the FSOD; and

WHEREAS, in connection with such designation, it is anticipated that HCP, or an affiliate, would acquire certain properties, including the Township-owned properties designated as Block 115, Lots 15 and 17 (the “Barton Press Site”) and Block 115, Lot 16 (the “DPW Site”) (collectively, the “Properties”), as shall be set forth in greater detail in the redevelopment agreement and purchase and sale agreement(s) currently being negotiated between the Township and HCP; and

WHEREAS, to facilitate such agreements and the anticipated property conveyances, the Township has determined to permit HCP, through its affiliate Hackman Capital Acquisition, LLC (“HCAC”) access to the site to conduct preliminary due diligence investigations; and

WHEREAS, the Township Administration, counsel and redevelopment counsel have negotiated a form of access agreement with HCAC setting forth the terms for access to the Properties, including appropriate insurance requirements for HCAC and indemnities to the Township, in the form attached hereto and incorporated herein as Exhibit A (the “Access Agreement”).

WHEREAS, the Township wishes to authorize the execution of the Access Agreement in furtherance of the implementation of the redevelopment of the FSOD.

NOW, THEREFORE BE IT RESOLVED, by the Township Council of the Township of West Orange that the Mayor or Business Administrator are hereby authorized to execute the Access Agreement in the form set forth in the attached Exhibit A.

This resolution shall take effect immediately.

Karen J. Carnevale, RMC, Municipal Clerk

Susan McCartney, Council President

Adopted: October 25, 2022