

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS AGREEMENT, entered into this 24th day of February, 2026 (hereinafter referred to as the “First Amendment”) between the Township of West Orange, a public body corporate (which together with any successor public body or officer hereinafter designated by or pursuant to law is hereinafter referred to as the “Township”), having its offices at 66 Main Street, West Orange, New Jersey 07052, and 18 Central Avenue Urban Renewal LLC, with offices located at One Parker Plaza, Fort Lee, New Jersey 07024 (hereinafter referred to as “18 Central” or the “Redeveloper”) (collectively the “Parties”).

WITNESSETH:

WHEREAS, the Township Council of the Township of West Orange (the “**Township Council**”) adopted Resolution 228-16 on October 26, 2016 pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “**Redevelopment Law**”), designating the properties identified as Block 9, Lots 11.01, 11.02, 11.03, 32, & 36 and Block 7, Lot 22 on the official tax maps of the Township, as an area in need of redevelopment (the “**Redevelopment Area**”); and

WHEREAS, pursuant to *N.J.S.A. 40A:12A-7*, the Township Council, in accordance with the applicable provisions and requirements of the Redevelopment Law, passed Ordinance 2499-16 adopting a Redevelopment Plan for the Redevelopment Area (as may be amended and supplemented from time to time, the “**Redevelopment Plan**”); and

WHEREAS, on March 7, 2017, the Township Council adopted Resolution 74-17 which authorized the designation of The Alpert Group, LLC as the interim redeveloper of the

Redevelopment Area and the execution of an Interim Redevelopment Agreement with the Redeveloper (the “**Interim Agreement**”)

WHEREAS, the Redevelopment Area includes the properties identified as Block 9, Lot 36 and Block 7, Lot 22 on the tax maps of the Township known as 18 Central Avenue (the “**Selecto-Flash Property**”) currently owned by the Township following the issuance of a final judgment dated December 7, 2016 in an In Rem Tax Foreclosure, as well as Block 9, Lot 32, acquired by the Township by Deed dated October 2, 2018 (the “Subject Properties”); and

WHEREAS, on September 4, 2018, the Township Council adopted Resolution 192-18 which authorized the execution of a First Amendment to Interim Agreement between Township and The Alpert Group, LLC (the “**First Interim Agreement Amendment**”); and

WHEREAS, on December 11, 2018, the Township Council adopted Resolution 270-18 which authorized the execution of a Second Amendment to Interim Agreement between Township and The Alpert Group, LLC (the “**Second Interim Agreement Amendment**”); and

WHEREAS, on March 18, 2021, the Township and The Alpert Group, LLC entered into a Redevelopment Agreement (hereinafter “Redevelopment Agreement”)(collectively the Redevelopment Agreement, Interim Agreement, First Amendment and Second Amendment are referred to herein as the “Redevelopment Agreements”); and

WHEREAS, by Assignment and Assumption Agreement dated November 3, 2025, The Alpert Group assigned its rights and obligations under the Redevelopment Agreements to 18 Central Avenue Urban Renewal, LLC; and

WHEREAS, the Redevelopment Agreements remain in full force and effect; and

WHEREAS, as set forth in the Redevelopment Agreements, the Parties have made certain agreements and commitments with respect to certain properties located in the Redevelopment Area, including the Subject Properties; and

WHEREAS, pursuant to Sections 2.08 and 3.03 of the Interim Agreement, the Redeveloper was granted a license to access the Subject Properties to advance the Project; and

WHEREAS, the Redevelopment Agreements provided that, based on the outcome of remediation to be undertaken on the Subject Properties and an application for land use approvals to develop the Subject Properties, the Redeveloper shall purchase the Subject Properties from the Township; and

WHEREAS, by Resolution adopted May 5, 2021, the West Orange Planning Board granted Redeveloper approval to construct a mixed use development (the “Project”) on the Subject Properties; and

WHEREAS, by Resolutions adopted on April 12, 2023, March 12, 2024, and March 19, 2025, the Planning Board extended its 2021 approval to May 5, 2026, by which time construction is to commence in order to preserve the aforesaid approval; and

WHEREAS, the redevelopment of the Subject Properties has been delayed in part due to the environmental remediation effort, the need to address regulatory permitting issues with the New Jersey Department of Environmental Protection (“NJDEP”) under the Flood Hazard Area Control Act, and the COVID-19 emergency; and

WHEREAS, Redeveloper desires to commence preliminary construction of the Project while remediation continues, with the subsequent purchase and closing of the Subject Properties by the Redeveloper on a date to be determined by the Redeveloper based on the status of the

remediation and reimbursement for same under a grant to the Township under the New Jersey Hazardous Discharge Site Remediation Fund; and

WHEREAS, the Township desires to support the completion of the Project by clarifying that the license granted by Sections 2.08 and 3.03 of the Interim Agreement includes preliminary work on the Project, including but not limited to clearing, grading, excavation, construction of stormwater management facilities, pouring of foundations and related work, subject to the conditions set forth in this Agreement.

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 which are hereby acknowledged by each of the parties, including the benefit of the parties thereto and general public and to further implement the purposes of the Local Redevelopment and Housing Law and Redevelopment Plan, the parties hereto agree as follows.

1. The Redeveloper is authorized to commence and conduct construction work on the Project, including but not limited to demolition, clearing, grading, excavation, construction of sanitary and stormwater management facilities, footings, and foundations and related work.
2. Redeveloper agrees to defend, indemnify, and hold harmless the Township against, and Redeveloper shall pay any and all liability, loss, cost, damage, claims, judgments or expenses, of any and all kinds or nature and however arising, imposed by law, which the Township may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death, or damage to property, whether real, personal or mixed, directly relating to the Redeveloper's activities as permitted under this Agreement, or based upon or arising out of contracts entered into by the

Redeveloper which directly relate to Redeveloper's activities as permitted under this Agreement, including but not limited to any and all claims by workers, employees and agents of the Redeveloper and unrelated third parties, which claims arise from the Redeveloper's activities as permitted under this Agreement. It is mutually agreed by Redeveloper and the Township that neither the Township, nor its Mayor, Council members, officers, agents, servants, attorneys or employees shall be liable in any event for any action performed under this Agreement, and that Redeveloper will indemnify the Township, its Mayor, Council members, officers, agents, servants, attorneys and employees and hold them harmless from any claim or suit in connection with the Redeveloper's obligations under this Agreement, except for any claim or suit alleging bodily injury (including death) or property damage to the extent that said claim arises out of the acts or omissions of the Township. The Redeveloper, at its own cost and expense, shall defend any and all such claims, suits and actions which may be brought or asserted against the Township, its Mayor, Council members, officers, agents, servants or employees; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance as may be provided for in this Agreement from its obligation to defend Redeveloper, the Township and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy. Any cost for reasonable attorneys' fees in situations where it is necessary for the Township to engage its own attorneys, experts' testimony, and all costs to defend the Township or its Mayor and Council members, officers, agents, servants, or employees shall be reimbursed to it by the Redeveloper in connection with such indemnification claim.

3. Township agrees to defend, indemnify, and hold harmless the Redeveloper against, and Township shall pay any and all liability, loss, cost, damage, claims, judgments or expenses, attributable to the negligence, gross negligence or recklessness of the Township and/or its contractors, agents or employees arising, imposed by law, which the Redeveloper may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death, or damage to property, whether real, personal or mixed, directly relating to the Township's activities on the Property after the effective date of this Agreement and until the conclusion of any work by the Township and/or its contractors, agents or employees, or until the Redeveloper purchases the property, whichever is earlier. Under no circumstance is the Redeveloper or any of its agents, employees, servants or subcontractors to be considered the agent, employee or servant of the Township, for the purposes of this section. Notwithstanding the provisions of this section 3, the Township shall remain obligated to Redeveloper as set forth in subsection 4B of a Parking and Access Easement Agreement between the Parties that is to be subsequently executed by and between the Parties in accordance with paragraph 10 of this Agreement.
4. Prior to the onset of the work identified in paragraph 1 herein, Redeveloper shall provide the Township with proof of insurance with terms and conditions specified in Section 2.10 of the Interim Redevelopment Agreement.
5. Pursuant to the provisions of the Redevelopment Agreement, Redeveloper's commitment to take title to the Subject Properties is triggered after the Remediation Completion Date. By this First Amendment, the Parties make clear that Redeveloper may choose to take title to the Subject Properties prior to the Remediation Completion

Date, provided that the Township shall not be responsible for any costs or expenses associated with that early purchase and closing of title and to the extent that such early closing jeopardizes any funding sources that were the basis of any portion of the Township's contribution to remediation expenses, the Redeveloper shall absorb the same..

6. Should Redeveloper proceed with the preliminary construction authorized by this First Amendment but Redeveloper does not take title to the Property and does not proceed with the Project, then Redeveloper shall restore the Property to its preconstruction physical condition (meaning removal of its improvements and restoration of topography, to the extent requested by the Township) at its sole cost and expense. **The Redeveloper shall within 60 days of the execution of this agreement post a bond in the form and in the amount that is mutually agreeable** between the Township and the Redeveloper.

7. All terms and conditions set forth in the Redevelopment Agreements remain in full force and effect except as modified herein. In the event of a conflict between the terms and conditions of the Redevelopment Agreements and this First Amendment, the terms and conditions of this First Amendment shall control.

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

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

10. Pursuant to the Redevelopment Agreement, the Redeveloper shall provide an easement to the Township for 22 parking spaces for use as public parking. The Parties agree to execute an easement agreement substantially in the form attached hereto as Exhibit "A" and subject to the Township attorney's approval no later than 60 days after the purchase of the subject property is finalized.

IN WITNESS WHEREOF, the Township has caused this Agreement to be duly executed in its name on behalf of the Mayor and its sealed hereto duly affixed and attested by the Township

Clerk, and the Redeveloper has caused this Agreement to be duly executed in its name and on its behalf by its Managing Member, on or as of the day first above written.

Attest:

TOWNSHIP OF WEST ORANGE

By:_____

By:_____

KAREN J. CARNEVALE, R.M.C.
Township Clerk

SUSAN MCCARTNEY, Mayor

Attest:
LLC

18 CENTRAL AVENUE URBAN RENEWAL,

By:_____

By:_____

JOSEPH ALPERT, Managing Member