

**RESOLUTION OF THE TOWNSHIP OF WEST ORANGE AUTHORIZING THE EXECUTION
OF A SALE AND PURCHASE AGREEMENT WITH 18 CENTRAL AVENUE URBAN
RENEWAL, LLC TO CONVEY PROPERTY IN CONNECTION WITH THE
REDEVELOPMENT PLAN FOR BLOCK 9, 11.01, 11.02, 11.03, 32 & 36 AND BLOCK 7, LOT 22,
TOWNSHIP OF WEST ORANGE, DATED DECEMBER 12, 2016.**

WHEREAS, N.J.S.A. 40A:12A-8(g) of the Local Redevelopment and Housing Law (“LRHL”) provides that a municipality may authorize a private sale of real property owned by the municipality to a redeveloper pursuant to a redevelopment plan; and

WHEREAS, the Township of West Orange (the "Township") owns the property identified as Block 9, Lots 32 and 36 on the official tax maps of the Township, commonly known as 18 Central Avenue and 8-10 Central Avenue (the “Properties”); and

WHEREAS, via Ordinance 2499-16, the Township adopted the Redevelopment Plan for Block 9, 11.01, 11.02, 11.03, 32 & 36 and Block 7, Lot 22, Township of West Orange, dated December 12, 2016, (the “Redevelopment Plan”), which Redevelopment Plan applicable to the Properties, pursuant to the LRHL; and

WHEREAS, the Township and 18 Central Avenue Urban Renewal, LLC (“Redeveloper”), are parties to an Interim Redevelopment Agreement dated March 7, 2017, a First Amendment to Interim Redevelopment Agreement authorized by a Resolution of the West Orange Township Council (“Council”) dated September 4, 2018, a Second Amendment to Interim Agreement authorized by Council Resolution dated December 11, 2018, a Redevelopment Agreement dated March 18, 2021 and First Amendment to Redevelopment Agreement dated March 3, 2026 (collectively, the “Redevelopment Agreement”); and

WHEREAS, the Redevelopment Agreement provides for the redevelopment of the Properties, pursuant to the Redevelopment Plan, and authorizes the sale of the Properties to Redeveloper, pursuant to the terms and conditions set forth in the Redevelopment Agreement; and

WHEREAS, the Township and Redeveloper have negotiated a proposed Agreement of Sale and Purchase for the sale of the Property from the Township to the Redeveloper (the "Sale and Purchase Agreement"), pursuant to and consistent with the Redevelopment Agreement; and

WHEREAS, the Sale and Purchase Agreement provides for the sale of the Property for the consideration of One Million Five Hundred Thousand (\$1,500,000) Dollars subject to certain adjustments, as set forth in the Redevelopment Agreement.

NOW, BE IT HEREBY RESOLVED, by the Township Council of the Township of West Orange that the Mayor be and is hereby authorized to execute the Sale and Purchase Agreement, substantially similar to the form annexed hereto as Exhibit "A," to sell the

Properties for the consideration of One Million Five Hundred Thousand (\$1,500,000) Dollars subject to certain adjustments as set forth in the Redevelopment Agreement; and it is further

RESOLVED that notice of this conveyance shall be available in the Clerk's office in accordance with applicable law.

Karen J. Carnevale, Municipal Clerk

Susan Scarpa, Council President

Adopted: August 4, 2026