

1. Conference Meeting Agenda

Documents:

[CA 2.23.21.PDF](#)

2. Public Meeting Agenda

Documents:

[PM 2.23.21.PDF](#)

3. Resolution(S)

3.I. 36-21

Documents:

[36-21 RAFFLE LICENSES 2.23.21.PDF](#)

3.II. 37-21

Documents:

[37-21 SALE RESOLUTION - WEST ORANGE LETTER TO CFO
TRANSMITTING 2021 GO BONDS \(TAXABLE\) FORM.PDF](#)

3.III. 38-21

Documents:

[38-21 CONDITIONAL DESIGNATION GREEN ESSEX PARTNERS URBAN
RENEWAL \(2021\).PDF](#)

3.IV. 39-21

Documents:

[39-21 RESOLUTION IN SUPPORT OF H.R. 946- STOP THE ATTACK LOCAL
TAXPAYERS ACT 2.23.21.PDF](#)

3.V. 40-21

Documents:

[40-21 RESOLUTION REGARDING MATCHING FUNDS FOR LIBRARY
REDEVELOPMENT.PDF](#)

3.VI. 41-21

Documents:

[41-21 TAX COLLECTION SERVICES RESOLUTION.PDF](#)
[41-21 ATTACHMENT.PDF](#)

4. Ordinance(S) On Second And Final Reading

4.I. 2629-21

Documents:

[2629-21 ASHLAND AVENUE ONE WAY ORDINANCE CHANGES
1.26.21.PDF](#)

4.II. 2637-21 (TABLED)

Documents:

[2637-21 ORDINANCE AMENDING COUNCIL RULES 2.3.PDF](#)

5. Ordinance(S) On First Reading

5.I. 2638-21

Documents:

[2638-21 PARKING ZONE ORDINANCE FOR MAIN LOURDES ERA
SHOPPING \(1\).PDF](#)

5.II. 2639-21 (TABLED)

Documents:

[2639-21 HC ORDINANCE 14 FREMONT ST. 31 HAZEL AVE. 021621 \(2\).PDF](#)

5.III. 2640-21

Documents:

[2640-21 ORDINANCE - APPROVING FINANCIAL AGREEMENT WITH
GREEN ESSEX PARTNERS URBAN RENEWAL \(2021\) \(1\).PDF](#)
[2640-21 EXHIBIT 1 TO FA - METES AND BOUNDS.PDF](#)
[2640-21 EXHIBIT 2 - 2021 PILOT APPLICATION WEST ORANGE 2-15-21.PDF](#)
[2640-21 EXHIBIT 3 TO FA - CERT OF FORMATION.PDF](#)
[2640-21 EXHIBIT 6 TO FA - RENT PROJECTIONS.PDF](#)
[2640-21 EXHIBIT 7 TO FA - ESTIMATED CONSTRUCTION COSTS.PDF](#)

5.IV. 2641-21

Documents:

[2641-21 AMENDING CHAPTER 10 SECTION 12.3 OF TOWNSHIP
ORDINANCES ENTITLED SANITARY REQUIREMENTS.PDF](#)

Township of West Orange
CONFERENCE MEETING AGENDA
Council Chambers – 66 Main Street
Tuesday, February 23, 2021
Meeting No. 4

This is to inform the general public that this meeting is being held in compliance with Section 5 of the Open Public Meetings Act, Chapter 231, Public Law 1975. The annual notice was emailed to the Star Ledger and filed in the Township Clerk's office on November 16, 2020, and published in the West Orange Chronicle on November 25, 2020.

Roll Call – Councilwoman Casalino, Councilwoman McCartney, Councilman Rutherford, Councilwoman Williams, Council President Matute-Brown, Mayor Parisi

=====

6:30 P.M

- **Council Liaison Appointments for 2021**

Rent Leveling Board _____

Environmental Commission _____

- **Council Liaison Announcements**

- **Public Meeting – 7:00 p.m.**

PUBLIC MEETING AGENDA-UPDATED

**Township of West Orange
66 Main Street – 7:00 p.m.
February 23, 2021 – Meeting No. 4**

This is to inform the general public that this meeting is being held in compliance with Section 5 of the Open Public Meetings Act, Chapter 231, Public Law 1975. The annual notice was emailed to the Star Ledger and filed in the Township Clerk's office on November 30, 2020, and published in the West Orange Chronicle on December 10, 2020.

Statement of Decorum

In all matters not provided for in subsection 3-15.1 and except upon consent of the Council President, each person addressing the Council pursuant to this subsection shall be required to limit his or her remarks to five (5) minutes, and shall at no time engage in any personally offensive or abusive remarks. The chair shall call any speaker to order who violates any provision of this rule.

(1972 Code § 3-15.2)

Roll Call – Councilwoman Casalino, Councilwoman McCartney, Councilman Rutherford, Councilwoman Williams, Council President Matute-Brown, Mayor Parisi

- 1. Pledge of Allegiance**
- 2. Public Comment**
- 3. *Consent Agenda**
- 4. *Approval of Minutes of Previous Meeting** – Township Council Meeting-January 26, 2021 Revised, Continuation of Recessed Township Council Meeting-December 15, 2020 and February 9 Township Council Meeting
- 5. *Report of Township Officers – None**
- 6. Reading of Petitions and Communications and Bids - None**
- 7. *Bills**
- 8. *Resolutions**
 - a. **36-21** Resolution Authorizing the Issuance of Raffle Licenses (Clerk)
 - b. **37-21** Resolution Determining the Form and Other Details of \$6,300,000 General Obligation Bonds (Downtown Redevelopment Area Project) of the Township of West Orange, in the County of Essex, New Jersey Providing for Their Sale (Gross)
 - c. **38-21** Resolution of the Township of West Orange, in the County of Essex, New Jersey, Designating a Conditional Redeveloper for Property Known as Block 155, Lots 40.02 & 42.02 on the Tax Map of the Township (Legal-Cofoni)
 - d. **39-21** Resolution in Support of H.R. 946, the Stop the Attack on Local Taxpayers (SALT) Act, which Eliminates the \$10,000 Cap and Fully Restores the Deduction for State and Local taxes. The measure also eliminates the cap retroactively. (Council President Matute-Brown)
 - e. **40-21** Resolution Regarding Matching Funds for Library Development (Legal-Trenk)
 - f. **41-21** Resolution Authorizing the Award of a Contract for Tax Collection Services (Gross)
- 9. Ordinances on Second and Final Reading**

- a. **2629-21** An Ordinance Amending and Supplementing Chapter 7, Traffic, Subsection 7-18.1, One Way Streets Designated, Subsection 7-73.3, Temporary Parking Prohibited for Snow Plowing and Removal, Subsection 7-11, Parking Time Limited on Certain Streets During Certain Hours, Subsection 7-12, Parking Prohibited for Street Cleaning and Maintenance, Subsection 7-13, Parking Prohibited at All Times on Certain Streets, Subsection 7-14.1c, Night Parking Restricted, Subsection 7-14.7, Alternate Side Parking and Subsection 7-25, Loading Zones, of the Revised General Ordinances of the Township of West Orange (Lepore)
- b. **TABLED 2637-21** An Ordinance Amending and Supplementing Chapter 3, “Rules of Council”, of the Revised General Ordinances of the Township of West Orange, to Comport with Current Practice and Increase Efficiency and Effectiveness of Council Meetings – **as amended** (Legal-Kayser)

10. Ordinances on First Reading

- a. **2638-21** An Ordinance Amending and Supplementing Chapter 7, Traffic, Subsection 7-14.3 Parking Time Limited on Certain Streets During Certain Hours of Certain Days and Subsection 7-26.1, Bus Stops, of the Revised General Ordinances of the Township of West Orange (Lepore)
- b. **TABLED 2639-21** An Ordinance Amending and Supplementing Chapter 7, Traffic, Subsection 7-32.2, Restricted Parking Zones, of the Revised General Ordinances of the Township of West Orange (Lepore)
- c. **2640-21** Ordinance of the Township of West Orange, County of Essex, New Jersey Approving an Application for a Long-Term Tax Exemption and Authorizing the Execution of a Financial Agreement with Green Essex Partners Urban Renewal, LLC (Legal-Cofoni)
- d. **2641-21** An Ordinance Amending Chapter 10, Section 12.3 of the Township of West Orange Ordinances, Entitled “Sanitary Requirements” (Legal-Trenk)

11. Pending Matters/New Matters/Council Discussion

- a. Rent Leveling Board – Consensus Appointment of the Council

10. ABC Hearing-None

11. Adjournment

**The Council President may at his/her discretion modify with consent the order of business at any meeting of the Council if he/she deems it necessary and appropriate.
(1972 Code § 3-8; Ord. No. 726-84; Ord. No. 1157-93; Ord. No. 2128-07 § II)**

Agenda is subject to change.

Next Meeting Date: March 9, 2021

RESOLUTION

WHEREAS, the following charitable organization(s) have applied for a Raffle License which raffle is to be conducted within the Township of West Orange,

NOW THEREFORE, BE IT RESOLVED by the Township Council of *the Township of West Orange, that the Municipal Clerk is hereby authorized to* issue a license to conduct a raffle by the following organization (s) at the place (s) and time(s) set opposite their respective name(s):

<u>Organization</u>	<u>Date/Type of Event</u>	<u>Place</u>	<u>RL No.</u>
Seton Hall Prep Fathers Club	On-Premise 50/50 April 24, 2021	120 Northfield Avenue	7701
Cancer Hope Network, Inc.	Off-Premise 50/50 June 14, 2021	750 Eagle Rock Avenue	7702

Karen J. Carnevale, R.M.C.
Municipal Clerk

Cindy Matute-Brown
Council President

Adopted: February 23, 2021

EXTRACT from the minutes of a regular meeting of the Township Council of the Township of West Orange, in the County of Essex, New Jersey held via Zoom in West Orange, New Jersey on February 23, 2021 at 7:00 p.m.

PRESENT:

ABSENT:

* * * * *

_____ introduced and moved the adoption of the following resolution
and _____ seconded the motion:

**RESOLUTION DETERMINING THE FORM AND OTHER
DETAILS OF \$6,300,000 GENERAL OBLIGATION BONDS
(DOWNTOWN REDEVELOPMENT AREA PROJECT) OF
THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY
OF ESSEX, NEW JERSEY AND PROVIDING FOR THEIR
SALE**

BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY OF ESSEX, NEW JERSEY (with not less than a majority of the full membership thereof affirmatively concurring) AS FOLLOWS:

Section 1. The \$6,300,000 General Obligation Bonds (Downtown Redevelopment Area Project) of the Township of West Orange, in the County of Essex, New Jersey (the "Township") referred to and described in bond ordinance #2354-12 adopted by the Township Council pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*, the

Redevelopment Area Bond Financing Law, N.J.S.A. 40A:-12A-64 *et seq.*, and the Local Bond Law, N.J.S.A. 40A: 2-1 *et seq.*, on March 20, 2012 and entitled, "An Ordinance of the Township of West Orange, in the County of Essex, New Jersey, Providing for Certain Improvements within the Downtown Redevelopment Area, Appropriating \$6,300,000 Therefor and Authorizing the Issuance of not to Exceed \$6,300,000 General Improvement Bonds or Notes of the Township to Finance the Cost Thereof and Directing Special Assessment of a Part of the Cost Thereof" shall be issued as "General Obligation Bonds (Downtown Redevelopment Area Project)" (the "Bonds"). The Bonds shall mature in the principal amounts on March 1 in each of the years follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2022	\$165,000	2037	\$210,000
2023	\$165,000	2038	\$215,000
2024	\$165,000	2039	\$225,000
2025	\$165,000	2040	\$235,000
2026	\$165,000	2041	\$240,000
2027	\$165,000	2042	\$250,000
2028	\$165,000	2043	\$260,000
2029	\$165,000	2044	\$270,000
2030	\$165,000	2045	\$275,000
2031	\$165,000	2046	\$285,000
2032	\$165,000	2047	\$295,000
2033	\$180,000	2048	\$310,000
2034	\$190,000	2049	\$320,000
2035	\$195,000	2050	\$330,000
2036	\$200,000		

The Bonds are subject to redemption prior to their stated maturities in accordance with the Notice of Sale authorized herein. The Bonds shall be twenty-nine in number, with one certificate being issued for each year of maturity and shall be numbered R-1 to R-29, inclusive.

Section 2. The Bonds will be issued in fully registered form. One certificate shall be issued for the aggregate principal amount of Bonds maturing in each year. Both principal of and

interest on the Bonds will be payable in lawful money of the United States of America. Each certificate will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository (the "Securities Depository"). The certificates will be on deposit with The Depository Trust Company. The Depository Trust Company will be responsible for maintaining a book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants will be responsible for maintaining records regarding the beneficial ownership interests in the Bonds on behalf of individual purchasers. Individual purchases of the Bonds may be made in the principal amount of \$5,000 or any integral multiple thereof through book-entries made on the books and records of The Depository Trust Company and its participants.

The Bonds will bear interest payable semiannually on the first day of March and September in each year until maturity or earlier redemption, commencing on September 1, 2021, at a rate or rates per annum, expressed in a multiple of 1/8 or 1/20 of 1% and proposed by the successful bidder in accordance with the Notice of Sale authorized herein.

The principal of and the interest on the Bonds will be paid to the securities depository by the Township or a duly authorized paying agent on the respective maturity dates and due dates and will be credited on the respective maturity dates and due dates to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of each next preceding February 15 and August 15 (the "Record Dates" for the Bonds). The Bonds shall be executed by the manual or facsimile signature of the Mayor of the Township under the official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Clerk of the Township. The following matters are hereby determined with respect to the Bonds:

Date of Bonds: Date of Delivery

Interest Payment

Dates: Each March 1 and September 1 until maturity or earlier redemption, commencing on September 1, 2021

Section 3. The Bonds shall be substantially in the following form with such additions, deletions and omissions as may be necessary for the Township to deliver and to market the Bonds in accordance with the requirements of The Depository Trust Company and the final terms of sale:

**SAMPLE BOND FORM FOR INFORMATION
ONLY – DO NOT COMPLETE OR SIGN**

REGISTERED
NUMBER R-_____

REGISTERED
\$_____

UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF ESSEX

TOWNSHIP OF WEST ORANGE

GENERAL IMPROVEMENT BOND
(DOWNTOWN REDEVELOPMENT AREA PROJECT)

	MATURITY	RATE OF INTEREST	
DATED DATE:	DATE:	PER ANNUM:	CUSIP:
___/___/2021	03/01/20__	_____%	___

The TOWNSHIP OF WEST ORANGE, in the County of Essex, New Jersey (the "Township") hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, which will act as Securities Depository, on the Maturity Date specified above, the principal sum of _____ DOLLARS (\$_____), and to pay interest on such sum from the Dated Date of this bond at the Rate of Interest Per Annum specified above semiannually on the first day of March and September in each year until maturity or earlier redemption, commencing on September 1, 2021. Interest on this bond will be paid to the Securities Depository by the Township or a duly appointed paying agent and will be credited to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of the February 15 and August 15 next preceding the date of such payments (the

"Record Dates" for such payments). Principal of this bond, upon presentation and surrender to the Township, will be paid to the Securities Depository by the Township and will be credited to the participants of The Depository Trust Company.

This bond is not transferable as to principal or interest except to an authorized nominee of The Depository Trust Company. The Depository Trust Company shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants. The participants are responsible for maintaining records regarding the beneficial ownership interests in the bonds on behalf of individual purchasers.

The bonds of this issue maturing prior to March 1, 2032 are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after March 1, 2032 are redeemable at the option of the Township in whole or in part on any date on or after March 1, 2031 upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Township or a duly appointed bond registrar. However, as long as DTC (or any successor thereto) acts as Securities Depository for the bonds, notice of redemption may be sent to such Securities Depository by email or as otherwise permitted by the Securities Depository regulations. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Township determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Township. The bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption. Payment shall be made upon surrender of the bonds redeemed.

This bond is one of an authorized issue of bonds issued pursuant to and in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*, the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 *et seq.*, and the Local Bond Law, N.J.S.A. 40A: 2-1 *et seq.*, and bond ordinance #2354-12 of the Township finally adopted on March 20, 2012 and entitled, "An Ordinance of the Township of West Orange, in the County of Essex, New Jersey, Providing for Certain Improvements within the Downtown Redevelopment Area, Appropriating \$6,300,000 Therefor and Authorizing the Issuance of not to Exceed \$6,300,000 General Improvement Bonds or Notes of the Township to Finance the Cost Thereof and Directing Special Assessment of a Part of the Cost Thereof," in all respects duly approved and published as required by law.

The full faith and credit of the Township are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Township, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, the TOWNSHIP OF WEST ORANGE, in the County of Essex, New Jersey has caused this bond to be executed in its name by the manual or facsimile signature of its Mayor and Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual signature of its Clerk, and this bond to be dated the Dated Date as specified above.

TOWNSHIP OF WEST ORANGE

[TOWNSHIP SEAL]

ATTEST:

By: [to be executed upon issuance]
Mayor

By: [to be executed upon issuance]
Clerk

By: [to be executed upon issuance]
Chief Financial Officer

[END OF SAMPLE BOND FORM]

Section 4. The Bonds shall be sold on March 16, 2021 via the "PARITY Electronic Bid System" (PARITY) upon the terms and the conditions set forth in and described in the Full Notice of Sale authorized below and set forth in Exhibit A attached hereto (the "Full Notice of Sale"). The Full Notice of Sale shall be posted in full in The Bond Buyer Online. The Township Clerk is hereby directed to arrange for the publication of the Short Notice of Sale authorized below and set forth in Exhibit B attached hereto (the "Short Notice of Sale") and the Summary Notice of Sale authorized below and set forth in Exhibit C (the "Summary Notice of Sale"). The Notices of Sale shall be posted and published as required by law not less than seven days prior to

the date of sale. The full Notice of Sale shall be substantially in the form attached hereto as Exhibit A, the Short Notice of Sale shall be substantially in the form attached hereto as Exhibit B and the Summary Notice of Sale shall be substantially in the form attached hereto as Exhibit C, each with such additions, deletions and omissions as may be necessary for the Township to market the Bonds in accordance with the requirements of The Depository Trust Company and PARITY and as may be suggested by Bond Counsel. The Short Notice of Sale shall be published in the Township's local newspaper, and the Summary Notice of Sale shall be published in the *Bond Buyer*, a financial newspaper published and circulating in the City of New York, New York, and in *The Bond Buyer Online*.

Section 5. The Township hereby designates the Chief Financial Officer as the officer to sell and to award the Bonds and to act on behalf of the Township in accordance with the Notices of Sale authorized herein, and the Chief Financial Officer shall report in writing the results of the sale to this Township Council as required by law.

Section 6. The Bonds shall have printed thereon, or be accompanied with, a copy of the written opinion with respect to the Bonds that is to be rendered by the law firm of McManimon, Scotland & Baumann, LLC ("Bond Counsel") complete except for omission of its date.

Section 7. Bond Counsel is authorized to arrange for the printing of the Bonds, and NW Financial Group, LLC (the "Municipal Advisor") or Bond Counsel are authorized to arrange for the printing of the Official Statement to be prepared in connection with the sale of the Bonds and to arrange for the distribution of the preliminary Official Statements on behalf of the Township to those financial institutions that customarily submit bids for such Bonds. The Municipal Advisor, PKF O'Connor Davies, LLP, the Township's auditor, and Bond Counsel are

authorized to prepare the Official Statement necessary in connection with the issuance of the Bonds, and the Mayor and/or the Chief Financial Officer of the Township is authorized to execute any certificates necessary in connection with the distribution of the Official Statement. Such Official Statement may be distributed in preliminary form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission on behalf of the Township by the Chief Financial Officer or by the Mayor of the Township. Final Official Statements shall be delivered to the purchaser of the Bonds within the earlier of seven business days following the sale of the Bonds or to accompany the purchaser's confirmations that request payment for the Bonds. The Municipal Advisor is further authorized to arrange on behalf of the Township for a rating on the Bonds from S&P Global Ratings, acting through Standard & Poor's Financial Services LLC, and/or Moody's Investors Service.

Section 8. The Chief Financial Officer is hereby authorized to make representations and warranties, to enter into agreements and to make all arrangements with The Depository Trust Company, New York, New York, as may be necessary in order to provide that the Bonds will be eligible for deposit with The Depository Trust Company and to satisfy any obligation undertaken in connection therewith.

Section 9. In the event that The Depository Trust Company may determine to discontinue providing its service with respect to the Bonds or is removed by the Township and if no successor Securities Depository is appointed, the Bonds that were previously issued in book-entry form shall be converted to registered bonds (the "Registered Bonds") in denominations of \$5,000 or any integral multiple thereof. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner

of the Registered Bonds. The Township shall be obligated to provide for the execution and delivery of the Registered Bonds in certificate form.

Section 10. Solely for purposes of complying with Rule 15c2-12 of the Securities and Exchange Commission, as amended and interpreted from time to time (the "Rule"), and provided that the Bonds are not exempt from the Rule and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of the Rule, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Township shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to September 30 of each fiscal year, beginning September 30, 2022 for the fiscal year ending December 31, 2021, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or such other repository designated by the Securities and Exchange Commission to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Township consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Township and certain financial information and operating data consisting of (1) Township indebtedness and overlapping indebtedness including a schedule of outstanding debt issued by the Township; (2) property valuation information; and (3) tax rate, levy and collection data. The audited financial statements will be prepared in accordance with modified cash accounting as mandated by the State of New Jersey statutory principles in effect from time to time or with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law;

(b) If any of the following events occur regarding the Bonds, a timely notice not in excess of ten business days after the occurrence of the event sent to EMMA:

- (1) Principal and interest payment delinquencies;
 - (2) Non-payment related defaults, if material;
 - (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
 - (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
 - (5) Substitution of credit or liquidity providers, or their failure to perform;
 - (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
 - (7) Modifications to rights of holders of the Bonds, if material;
 - (8) Bond calls, if material, and tender offers;
 - (9) Defeasances;
 - (10) Release, substitution or sale of property securing repayment of the Bonds, if material;
 - (11) Rating changes;
 - (12) Bankruptcy, insolvency, receivership or similar event of the Township;
 - (13) The consummation of a merger, consolidation or acquisition involving the Township or the sale of all or substantially all of the assets of the Township, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (15) Incurrence of a Financial Obligation of the Township, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation, any of which affect holders of the Bonds, if material; and
 - (16) Default, event of acceleration, termination event, modification of terms or other similar events under a Financial Obligation of the Township, if any such event reflects financial difficulties.
- (17) For the purposes of the event identified in subparagraph (12) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Township in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Township, or if such jurisdiction has been assumed by leaving the existing

governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Township.

The term "Financial Obligation" as used in subparagraphs (b)(15) and (b)(16) above means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation or (iii) guarantee of (i) or (ii); provided, however, that the term "Financial Obligation" shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

Notice of failure of the Township to provide required annual financial information on or before the date specified in this resolution shall be sent in a timely manner to EMMA.

If all or any part of the Rule ceases to be in effect or is not in effect for any reason, then the information required to be provided under this resolution, insofar as the provisions of the Rule not or no longer in effect required the provision of such information, shall not or no longer be required to be provided.

The Chief Financial Officer shall determine, in consultation with Bond Counsel, the application of the Rule or the exemption from the Rule for each issue of obligations of the Township prior to their offering. Such officer is hereby authorized to enter into additional written contracts or undertakings to implement the Rule and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with the Rule.

In the event that the Township fails to comply with the Rule requirements or the written contracts or undertakings specified in this resolution, the Township shall not be liable for monetary damages, remedy being hereby specifically limited to specific performance of the Rule requirements or the written contracts or undertakings therefor.

Section 11. The Chief Financial Officer is authorized to invest the proceeds of the Bonds in investment obligations or deposits as permitted in accordance with New Jersey law.

Section 12. The Chief Financial Officer is authorized to pay the costs of issuance at or after the time of closing to the various participants regarding the sale and issuance of the Bonds, including costs for the publications, preparation and printing of the Official Statement, credit rating, municipal advisory services, legal services and other miscellaneous costs of issuing the Bonds.

Section 13. The Chief Financial Officer and other appropriate representatives of the Township are authorized to take all other actions on behalf of the Township necessary for the sale and the delivery of the Bonds in accordance with this resolution.

Section 14. This resolution shall take effect immediately.

The foregoing resolution was adopted by the following vote:

AYES:

NAYS:

CERTIFICATE

I, Karen J. Carnevale, Clerk of the Township of West Orange, in the County of Essex, New Jersey, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the Township duly called and held on February 23, 2021 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal
of the Township this _____ day of _____, 2021.

Karen J. Carnevale, Clerk

[SEAL]

EXHIBIT A

FULL NOTICE OF SALE

(for publication on www.mcelweequinn.com and on
The Bond Buyer Online's website: www.bondbuyer.com)

**TOWNSHIP OF WEST ORANGE, IN THE
COUNTY OF ESSEX, NEW JERSEY
NOTICE OF SALE
\$6,300,000 GENERAL OBLIGATION BONDS
(DOWNTOWN REDEVELOPMENT AREA PROJECT)
(BOOK-ENTRY-ONLY)
(CALLABLE)
(FEDERALLY TAXABLE)**

SUMMARY

ISSUER:	Township of West Orange, in the County of Essex, New Jersey
PAR AMOUNT:	\$6,300,000
SECURITY:	General obligations of the Township
TAX EXEMPT:	Yes
RATINGS AND INSURANCE:	Rating to be Determined; Insurance at option of Winning Bidder
TYPE OF SALE:	Electronic proposals via the Parity Electronic Bid System ("PARITY") of i-Deal LLC ("i-Deal") (See Bidding Details Item herein)
BOND SALE AGENT:	PARITY
BID/AWARD DATE:	March 16, 2021 electronic proposals until 11:00 a.m., local time, at which time they will be publicly opened, received and announced. Award by 3:00 p.m.
DATED DATE:	Date of Delivery
DELIVERY DATE:	On or about March 25, 2021
INTEREST PAYMENT DATES:	March 1 and September 1, commencing September 1, 2021
FORM:	Book-entry-only
FIRST CALL DATE:	March 1, 2031
MINIMUM BID:	\$6,300,000 (Par)
BID SECURITY:	<u>Good Faith Check or wire transfer in the amount of \$126,000 received by the Township prior to bidding</u>
BASIS OF AWARD:	<u>Net Interest Cost</u> - Ascending Coupons Required in multiples of 1/8 or 1/20 of 1%
OFFERING STATEMENT:	Preliminary Official Statement and Notice of Sale are available from McElwee & Quinn at www.mcelweequinn.com and Notice of Sale is available at <i>The Bond Buyer Online</i> at www.bondbuyer.com

NOTICE

NOTICE IS HEREBY GIVEN that electronic proposals will be received by the Township of West Orange, in the County of Essex, New Jersey (the "Township") for the purchase of \$6,300,000 original principal amount of the Township's General Obligation Bonds (Downtown Redevelopment Area Project) (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety via "PARITY Electronic Bid System" (PARITY) prior to 11:00 a.m. New Jersey time on March 16, 2021. To bid, Bidders (as defined below) must have submitted a good faith check or a wire payable to the Township in the amount of \$126,000 by no later than 10:30 a.m. on the Bid Date (see Bidding Details below).**

Preliminary and Final Official Statement

The Township's Preliminary Official Statement (the "POS") is available for viewing in electronic format through McElwee & Quinn, L.L.C. at www.mcelweequinn.com. In addition, broker dealers registered with the National Association of Securities Dealers (the "NASD") and dealer banks with The Depository Trust Company ("DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to March 16, 2021, elect to receive a photocopy of the POS in the mail by calling the Township's bond counsel, McManimon, Scotland & Baumann, LLC ("Bond Counsel"), 75 Livingston Avenue, Roseland, New Jersey 07068 to the attention of Andrea L. Kahn, Esq. (telephone no. 973-622-5171) or Terry Anderson (telephone no. 973-622-5161). All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the Township to be final as of its date, for purposes of SEC Rule 15c2-12(b)(1) under the Securities and Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a final official statement (the "Final Official Statement") as may be necessary.

The Township, at its expense, will make available to the Winning Bidder a reasonable number of Final Official Statements within seven (7) business days following the date of acceptance of the Bid.

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of \$6,300,000. First, a Bidder must submit a conforming Bid for the entire issue, and if such Bid is accepted by the Township, the Bidder will be required to purchase the entire issue in accordance with such Bid.

Insurance

All or any part of the Bonds can be insured at the option of the Bidder. The insurance premium, if any, will be paid by the Bidder.

Interest Payment Dates; Description of the Bonds

The Bonds will be dated the date of delivery and will bear interest from such date payable semiannually on each March 1 and September 1, commencing on September 1, 2021.

Principal Amortization

The Bonds will consist of serial bonds maturing on March 1 in the years 2022 through 2050, inclusive, as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2022	\$165,000	2037	\$210,000
2023	\$165,000	2038	\$215,000
2024	\$165,000	2039	\$225,000
2025	\$165,000	2040	\$235,000
2026	\$165,000	2041	\$240,000
2027	\$165,000	2042	\$250,000
2028	\$165,000	2043	\$260,000
2029	\$165,000	2044	\$270,000
2030	\$165,000	2045	\$275,000
2031	\$165,000	2046	\$285,000
2032	\$165,000	2047	\$295,000
2033	\$180,000	2048	\$310,000
2034	\$190,000	2049	\$320,000
2035	\$195,000	2050	\$330,000
2036	\$200,000		

Book-Entry-Only

The Bonds will be issued in book-entry form only, initially in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers will not receive certificates representing their interests in the Bonds. Individual purchases of the Bonds may be made through book-entries made on the books and records of The Depository Trust Company and its participants in the principal amount of \$5,000 or any integral multiple thereof. Payments of principal and interest and redemption premium, if any, will be made by the paying agent to DTC for subsequent disbursement to DTC participants to then be remitted to the beneficial owners of the Bonds.

Redemption Provisions

The Bonds of this issue maturing prior to March 1, 2032 are not subject to redemption prior to their stated maturities. The Bonds of this issue maturing on or after March 1, 2032 are redeemable at the option of the Township in whole or in part on any date on or after March 1, 2031 upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such Bonds at

their respective addresses as they last appear on the registration books kept for that purpose by the Township or a duly appointed bond registrar. However, as long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, notice of redemption may be sent to such Securities Depository by email or as otherwise permitted by the Securities Depository regulations. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Township determines to redeem a portion of the Bonds prior to maturity, the Bonds to be redeemed shall be selected by the Township. The Bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the Bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the Bonds after the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

Term Bond Option – Not Available

Terms of PARITY

Each electronic proposal must be submitted via PARITY. No Bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its Bid is a leading bid). To the extent any instructions or directions set forth on PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact PARITY at I-Deal at (212) 404-8102. The Township may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that: The Township may regard the electronic transmission of the bid via PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as though the same information were submitted on the official "Proposal for Bonds" provided by the Township and executed by a duly authorized signatory of the bidder. If a bid submitted electronically via PARITY is accepted by the Township, the terms of the official "Proposal for Bonds" and this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the Winning Bidder shall be bound by the terms of such contract.

PARITY is not an agent of the Township, and the Township shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Township or information provided by the bidder.

The Township may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m., Eastern Time, on the last business date prior to the Bid Date.

Once the bids are communicated electronically via PARITY to the Township, each Bid will constitute an official "Proposal for Bonds" and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all "Proposals for Bonds," whether electronically or sealed, the time as maintained on PARITY shall constitute the official time.

Each Bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its Bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Township nor i-Deal shall have any duty or obligation to provide or assure to any Bidder, and neither the Township nor i-Deal shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The Township is using PARITY as a communication mechanism, and not as the Township's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each Bidder agrees to hold the Township harmless for any harm or damages caused to such Bidder in connection with its use of PARITY for bidding on the Bonds.

Bidding Details

Bidders should be aware of the following bidding details associated with the sale of the Bonds:

- (1) **BIDDERS MUST SUBMIT A GOOD FAITH CHECK OR A WIRE TRANSFER (PLEASE CONTACT THE MUNICIPAL ADVISOR FOR WIRE INSTRUCTIONS) IN THE AMOUNT OF \$126,000 PAYABLE TO THE TOWNSHIP NO LATER THAN 10:30 A.M. ON THE BID DATE. HOWEVER, BIDDERS ARE ENCOURAGED TO SUBMIT CHECKS AND WIRE TRANSFERS ON THE DAY PRIOR TO THE BID DATE TO ASSURE RECEIPT OF PAYMENT BY THE TOWNSHIP. CHECKS CAN BE SENT TO THE FOLLOWING ADDRESS:**

**John Gross, Chief Financial Officer
Township of West Orange
66 Main Street
West Orange, NJ 07052**

BIDDERS SUBMITTING GOOD FAITH CHECKS SHOULD ALSO ENCLOSE A RETURN ENVELOPE FOR USE BY THE TOWNSHIP.

UNSUCCESSFUL BIDDERS SUBMITTING THE GOOD FAITH DEPOSIT BY WIRE TRANSFER SHALL, NO LATER THAN THE CLOSE OF BUSINESS ON THE BID DATE OF THE BONDS, PROVIDE THE TOWNSHIP CHIEF FINANCIAL OFFICER IN WRITING WITH WIRING INSTRUCTIONS FOR THE RETURN OF SUCH UNSUCCESSFUL BIDDER'S GOOD FAITH DEPOSIT. IN THE EVENT THAT THE TOWNSHIP FAILS TO RETURN ANY GOOD FAITH WIRES IN A TIMELY FASHION, THE TOWNSHIP SHALL NOT BE LIABLE FOR MONETARY DAMAGES, REMEDY BEING HEREBY SPECIFICALLY LIMITED TO SPECIFIC PERFORMANCE.

- (2) All Bids must be submitted via PARITY. **No telephone, telefax, telegraph or personal delivery Bids will be accepted.**
- (3) All Bids for the Bonds must be submitted on an AON basis.
- (4) Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds and the rate or rates named must be multiples of 1/8 or 1/20 of 1%. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. If more than one rate of interest is named, no

interest rate named for any maturity may be less than the interest rate named for any prior maturity. Each proposal submitted must state the purchase price, which must be not less than the par amount of the Bonds to be delivered plus any premium. The Bonds will be awarded to the Bidder on whose bid the total loan may be made at the lowest net interest cost. Such net interest cost shall be computed, as to each Bid, by adding to the total principal amount of Bonds bid the total interest cost to maturity in accordance with such Bid and by deduction therefrom of the amount of premium, if any, bid. No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest net interest cost to the Township under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price.

- (5) Bidders are only permitted to submit Bids for the Bonds during the bidding period.

Definitions

"Bid"	any confirmed purchase offer received by PARITY on or before the proposal submission deadline.
"Bidder"	any firm registered and approved for participation in sale.
"Winning Bid"	any purchase offer made by a Bidder and received by PARITY that, at the end of the bidding time period, results in the lowest NIC that is acceptable to the Township.
"Net Interest Cost"	computed by adding to the total principal amount of Bonds bid for, the total interest cost to maturity in accordance with such bid and by deduction therefrom of the amount of premium, if any, bid or the addition thereto of the amount of discount, if any, bid. The Net Interest Cost serves as the basis for awarding the Bonds to Winning Bidder.

Bid Procedure and Basis of Award

Subject to the right reserved by the Township to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest NIC for the Township and otherwise complies with the Notice of Sale.

Bids must remain valid until at least 3:00 p.m., prevailing time, on the date of the sale, and if accepted by the Township, prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the Winning Bidder, the Township will execute an award certificate to award the Bonds and will promptly communicate with the Winning Bidder by telephone, e-mail or fax.

Bid Security and Method of Payment for Bonds

A Good Faith Deposit ("Deposit") in the form of a certified, treasurer's or cashier's check or a wire transfer in the amount of \$126,000 payable to the order of the Township by no later than 10:30 a.m. on the Bid Date is required for each Bid to be considered. Wire instructions can be obtained by contacting the Township's Municipal Advisor, Timothy S. Eismeier of NW Financial

Group, LLC, at (201) 656-0115, and such wire must be received and confirmed by the Township prior to the time for bids to be submitted. If a check is used, it must be a certified, treasurer's or cashier's check and must be provided to the Township no later than by 10:30 a.m. on the Bid Date. Each Bidder accepts responsibility for delivering such check or wire transfer on time, and the Township is not responsible for any check or wire transfer that is not received on time. The Deposit will be applied to the purchase price of the Bonds. In the event the Winning Bidder fails to honor its accepted bid, the Deposit will be retained by the Township. Award of the Bonds to the Winning Bidder or rejection of all Bids is expected to be made within two hours after opening of the Bids, but such Winning Bidder may not withdraw its proposal until after 3:00 p.m. of the day of receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the Township on the Delivery Date.

Right to Reject Bids; Waive Irregularities

The Township reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

Information Required from the Winning Bidder

By making a bid for the Bonds, the Winning Bidder agrees: (a) to provide to the Township, in writing, immediately upon being unofficially awarded the Bonds, a written confirmation of the bid, which shall include the purchase price, reoffering yield(s), and other related information necessary for completion of the Final Official Statement or by Bond Counsel; (b) to disseminate to all members of the underwriting syndicate copies of the Final Official Statement; (c) to promptly file a copy of the final Official Statement with each nationally recognized Municipal Securities Information Repository; and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to alternate purchasers.

Delivery of the Bonds

The Bonds will be delivered on or about March 25, 2021 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in federal funds.

There will also be furnished the usual closing papers, including (1) a certificate signed by the officials who signed the Bonds stating that no litigation of any kind is now pending or, to their knowledge, threatened to restrain or enjoin the issuance or delivery of the Bonds, or in any manner questioning the proceedings and authorization under which the Bonds are issued or affecting the validity of the Bonds and (2) a certificate signed by the Mayor and the Chief Financial Officer relating to the Official Statement.

CUSIP Numbers

The Municipal Advisor will apply for CUSIP numbers with respect to the Bonds, but the Township will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error

with respect thereto shall constitute cause for a failure or refusal by the purchasers thereof to accept delivery of and make payment for the Bonds. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the Winning Bidder.

Legal Opinion

The approving opinion of Bond Counsel will be furnished without cost to the Winning Bidder.

Postponement

The Township reserves the right to postpone, upon not less than 24 hours' notice, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED OR POSTED ON PARITY AND/OR ON THE BOND BUYER ONLINE AS APPLICABLE BEFORE 11:00 A.M. ON THE DAY BEFORE THE SALE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date, not later than 60 days from the advertised date of sale, will be announced via PARITY and the Bond buyer Online at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice of Sale, except for the Bid Date and except for the changes announced on *The Bond Buyer Online* at www.bondbuyer.com at the time the sale date and time are announced.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Township. The Notice of Sale and the POS may be viewed on www.mcelweequinn.com. However, the Township makes no assurance or representation with respect to the form of the Notice of Sale and the POS, and no investment decision should be made in reliance thereon. Printed copies of the POS and the Notice of Sale may be obtained from Bond Counsel at the address and the phone number stated above. For additional information relating to the sale please contact PARITY at I-Deal at (212) 404-8102. Additional information relating to the financing of the Township can be obtained by contacting the Municipal Advisor.

.

Township of West Orange, in the County of Essex, New Jersey

By: John Gross
Chief Financial Officer

Dated: February 23, 2021

EXHIBIT B

SHORT FORM OF NOTICE OF SALE

(for publication in the Township's local newspaper)

**TOWNSHIP OF WEST ORANGE, IN THE
COUNTY OF ESSEX, NEW JERSEY**

NOTICE OF SALE

**\$6,300,000 GENERAL OBLIGATION BONDS
(DOWNTOWN REDEVELOPMENT AREA PROJECT)
(BOOK-ENTRY-ONLY)
(CALLABLE)
(FEDERALLY TAXABLE)**

NOTICE IS HEREBY GIVEN that electronic proposals will be received by Township of West Orange, in the County of Essex, New Jersey (the "Township") for the purchase of \$6,300,000 original principal amount of the Township's General Obligation Bonds (Downtown Redevelopment Area Project) (the "Bonds"). **All Bids (as defined below) must be submitted in their entirety via "PARITY Electronic Bid System" (PARITY) prior to 11:00 a.m. New Jersey time on March 16, 2021. To bid, Bidders (as defined below) must have submitted a good faith check or a wire payable to the Township in the amount of \$126,000 by no later than 10:30 a.m. on the Bid Date (see Bidding Details below).**

Preliminary and Final Official Statement

The Township's Preliminary Official Statement (the "POS") is available for viewing in electronic format on www.mcelweequinn.com. In addition, broker-dealers registered with the National Association of Securities Dealers (the "NASD") and dealer banks with The Depository Trust Company ("DTC") clearing arrangements may either: (a) print out a copy of the POS on their own printer, or (b) at any time prior to March 16, 2021, elect to receive a photocopy of the POS in the mail by calling the Township's bond counsel, McManimon, Scotland & Baumann, LLC ("Bond Counsel"), 75 Livingston Avenue, Roseland, New Jersey 07068 to the attention of Andrea L. Kahn, Esq. (telephone no. 973-622-5171) or Terry Anderson (telephone no. 973-622-5161). All Bidders must review the POS and certify that they have done so prior to participating in the bidding.

The POS is deemed by the Township to be final as of its date, for purposes of SEC Rule 15c2-12(b)(1) under the Securities and Exchange Act of 1934, except for the omission of information concerning the offering price(s), interest rate(s), selling compensation, aggregate principal amount of the Bonds and any other terms or provisions to be determined from the successful Bid or depending on such matters, and the identity of the underwriter(s). The POS is, however, subject to such further revisions, amendments and completion in a final official statement (the "Final Official Statement") as may be necessary.

The Township, at its expense, will make available to the Winning Bidder a reasonable number of Final Official Statements within seven (7) business days following the date of acceptance of the Bid.

Types of Bids Allowed

Subject to the Bid requirements described below, Bids for the Bonds must be submitted on an "All-or-None" ("AON") basis for the entire amount of \$6,300,000. First, a Bidder must submit a

conforming Bid for the entire issue, and if such Bid is accepted by the Township, the Bidder will be required to purchase the entire issue in accordance with such Bid.

Insurance

All or any part of the Bonds can be insured at the option of the Bidder. The insurance premium, if any, will be paid by the Bidder.

Interest Payment Dates; Description of the Bonds

The Bonds will be dated the date of delivery and will bear interest from such date payable semiannually on each March 1 and September 1, commencing on September 1, 2021.

Principal Amortization

The Bonds will consist of serial bonds maturing on March 1 in the years 2022 through 2050, inclusive, as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2022	\$165,000	2037	\$210,000
2023	\$165,000	2038	\$215,000
2024	\$165,000	2039	\$225,000
2025	\$165,000	2040	\$235,000
2026	\$165,000	2041	\$240,000
2027	\$165,000	2042	\$250,000
2028	\$165,000	2043	\$260,000
2029	\$165,000	2044	\$270,000
2030	\$165,000	2045	\$275,000
2031	\$165,000	2046	\$285,000
2032	\$165,000	2047	\$295,000
2033	\$180,000	2048	\$310,000
2034	\$190,000	2049	\$320,000
2035	\$195,000	2050	\$330,000
2036	\$200,000		

Book-Entry-Only

The Bonds will be issued in book-entry form only, initially in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Purchasers will not receive certificates representing their interests in the Bonds. Individual purchases of the Bonds may be made through book-entries made on the books and records of The Depository Trust Company and its participants in the principal amount of \$5,000 or any integral multiple thereof. Payments of principal, interest and redemption premium, if any, will be made by the paying agent to DTC for subsequent disbursement to DTC participants to then be remitted to the beneficial owners of the Bonds.

Redemption Provisions

The Bonds of this issue maturing prior to March 1, 2032 are not subject to redemption prior to their stated maturities. The Bonds of this issue maturing on or after March 1, 2032 are redeemable at the option of the Township in whole or in part on any date on or after March 1, 2031 upon notice as required herein at par, plus in each case unpaid accrued interest to the date fixed for redemption.

Notice of redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the Bonds not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such Bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Township or a duly appointed bond registrar. However, as long as DTC (or any successor thereto) acts as Securities Depository for the Bonds, notice of redemption may be sent to such Securities Depository by email or as otherwise permitted by the Securities Depository regulations. Any failure of the Securities Depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any notice of redemption shall not affect the validity of the redemption proceedings. If the Township determines to redeem a portion of the Bonds prior to maturity, the Bonds to be redeemed shall be selected by the Township. The Bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

If notice of redemption has been given as provided herein, the Bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with unpaid accrued interest to the date fixed for redemption. Interest shall cease to accrue on the Bonds after the date fixed for redemption. Payment shall be made upon surrender of the Bonds redeemed.

Term Bond Option – Not Available

Bid Procedure and Basis of Award

Subject to the right reserved by the Township to reject any or all Bids, the Bonds will be sold to the Bidder whose Bid produces the lowest NIC for the Township and otherwise complies with the Notice of Sale.

Bids must remain valid until at least 3:00 p.m., prevailing time, on the date of the sale, and if accepted by the Township, prior to such time, shall be irrevocable except as otherwise provided in the Notice of Sale. Upon selection of the winning Bidder, the Township will execute an award certificate to award the Bonds and will promptly communicate with the winning Bidder by telephone, e-mail or fax.

Each proposal submitted must name the rate or rates of interest per annum to be borne by the Bonds, and the rate or rates named must be multiples of 1/8 or 1/20 of 1%. Not more than one rate may be named for Bonds of the same maturity. There is no limitation on the number of rates that may be named. If more than one rate of interest is named, no interest rate named for any maturity may be less than the interest rate named for any prior maturity. Each proposal submitted must state the purchase price, which must be not less than \$6,300,000 plus any premium. Bonds will be awarded to the bidder on whose bid the total loan may be made at the lowest net interest cost. Such net interest cost shall be computed as to each bid by adding to the total principal amount of Bonds bid for the total interest cost to maturity in accordance with such bid and by deduction therefrom of the amount of premium, if any, bid. No proposal shall be considered that offers to pay an amount less than the principal amount of Bonds offered for sale or under which the total loan is made at an interest cost higher than the lowest net interest

cost to the Township under any legally acceptable proposal. The purchaser must also pay an amount equal to the interest on the Bonds accrued to the date of payment of the purchase price.

If two (2) bids are submitted in the auction by the same or two or more different bidders and result in the same NIC, the first confirmed bid received by Parity prevails. Any change to a submitted bid constitutes a new bid, regardless of whether there is a corresponding change in NIC.

Terms of PARITY

Each electronic proposal must be submitted via PARITY. No Bidder will see any other bidder's bid, nor will any bidder see the status of its bid relative to other bids (e.g., whether its Bid is a leading bid). To the extent any instructions or directions set forth on PARITY conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about PARITY, potential bidders may contact PARITY at I-Deal at (212) 404-8102. The Township may, but is not obligated to, acknowledge its acceptance in writing of any bid submitted electronically via PARITY. In the event that a bid for the Bonds is submitted via PARITY, the bidder further agrees that: The Township may regard the electronic transmission of the bid via PARITY (including information about the purchase price of the Bonds, the interest rate or rates to be borne by the various maturities of the Bonds, the initial public offering price of each maturity of the Bonds and any other information included in such transmission) as though the same information were submitted on the official "Proposal for Bonds" provided by the Township and executed by a duly authorized signatory of the bidder. If a bid submitted electronically via PARITY is accepted by the Township, the terms of the official "Proposal for Bonds" and this Notice of Sale and the information that is electronically transmitted via PARITY shall form a contract, and the Winning Bidder shall be bound by the terms of such contract.

PARITY is not an agent of the Township, and the Township shall have no liability whatsoever based on any bidder's use of PARITY, including but not limited to any failure by PARITY to correctly or timely transmit information provided by the Township or information provided by the bidder.

The Township may choose to discontinue use of electronic bidding via PARITY by issuing a notification to such effect via TM3 News Services, or by other available means, no later than 3:00 p.m., Eastern Time, on the last business date prior to the Bid Date.

Once the bids are communicated electronically via PARITY to the Township, each Bid will constitute an official "Proposal for Bonds" and shall be deemed to be an irrevocable offer to purchase the Bonds on the terms provided in this Notice of Sale. For purposes of submitting all "Proposals for Bonds," whether electronically or sealed, the time as maintained on PARITY shall constitute the official time.

Each Bidder shall be solely responsible to make necessary arrangements to access PARITY for purposes of submitting its Bid in a timely manner and in compliance with the requirements of this Notice of Sale. Neither the Township nor i-Deal shall have any duty or obligation to provide or assure to any Bidder, and neither the Township nor i-Deal shall be responsible for the proper operation of, or have any liability for any delays or interruptions of, or any damages caused by, PARITY. The Township is using PARITY as a communication mechanism, and not as the Township's agent, to conduct the electronic bidding for the Bonds. By using PARITY, each Bidder agrees to hold the Township harmless for any harm or damages caused to such Bidder in connection with its use of PARITY for bidding on the Bonds.

Bid Security and Method of Payment for Bonds

A Good Faith Deposit ("Deposit") in the form of a certified, treasurer's or cashier's check or a wire transfer in the amount of \$126,000 payable to the order of the Township by no later than 10:30 a.m. on the Bid Date is required for each Bid to be considered. Wire instructions can be obtained by contacting the Township's Municipal Advisor, Timothy S. Eismeier of NW Financial Group, LLC, at (201) 656-0115, and such wire must be received and confirmed by the Township prior to the time for bids to be submitted. If a check is used, it must be a certified, treasurer's or cashier's check and must be provided to the Township no later than by 10:30 a.m. on the Bid Date. Each Bidder accepts responsibility for delivering such check or wire transfer on time, and the Township is not responsible for any check or wire transfer that is not received on time. The Deposit will be applied to the purchase price of the Bonds. In the event the Winning Bidder fails to honor its accepted bid, the Deposit will be retained by the Township. Award of the Bonds to the Winning Bidder or rejection of all Bids is expected to be made within two hours after opening of the Bids, but such Winning Bidder may not withdraw its proposal until after 3:00 p.m. of the day of receipt of such Bids and then only if such award has not been made prior to the withdrawal. The balance of the purchase price shall be paid in Federal Funds by wire transfer to the Township on the Delivery Date.

Right to Reject Bids; Waive Irregularities

The Township reserves the right to reject any and all Bids and to the extent permitted by law to waive any irregularity or informality in any Bid.

Information Required from the Winning Bidder

By making a bid for the Bonds, the Winning Bidder agrees: (a) to provide to the Township, in writing, immediately upon being unofficially awarded the Bonds, a written confirmation of the bid, which shall include the purchase price, reoffering yield(s), and other related information necessary for completion of the final Official Statement or by Bond Counsel; (b) to disseminate to all members of the underwriting syndicate copies of the Official Statement; (c) to promptly file a copy of the final Official Statement with each nationally recognized Municipal Securities Information Repository; and (d) to take any and all other actions necessary to comply with applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules governing the offering, sale and delivery of the Bonds to alternate purchasers.

Delivery of the Bonds

The Bonds will be delivered on or about March 25, 2021 (UNLESS A NOTICE OF A CHANGE IN THE DELIVERY DATE IS PUBLISHED NOT LATER THAN 2 HOURS PRIOR TO ANY ANNOUNCED DATE FOR RECEIPT OF BIDS) in New York City at DTC against payment of the purchase price therefor (less the amount of the good faith deposit) in federal funds.

There will also be furnished the usual closing papers, including (1) a certificate signed by the officials who signed the Bonds stating that no litigation of any kind is now pending or, to their knowledge, threatened to restrain or enjoin the issuance or delivery of the Bonds, or in any manner questioning the proceedings and authorization under which the Bonds are issued or affecting the validity of the Bonds and (2) a certificate signed by the Mayor and the Chief Financial Officer relating to the Official Statement.

CUSIP Numbers

The Municipal Advisor will apply for CUSIP numbers with respect to the Bonds, but the Township will assume no obligation for the assignment or printing of such numbers on the Bonds or for the correctness of such numbers, and neither the failure to print such numbers on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchasers thereof to accept delivery of and make payment for the Bonds. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid for by the winning Bidder.

Legal Opinion

The approving opinion of Bond Counsel will be furnished without cost to the Winning Bidder.

Postponement

The Township reserves the right to postpone, upon not less than 24 hours' notice, the date and time established for receipt of Bids. **ANY SUCH POSTPONEMENT WILL BE PUBLISHED OR POSTED ON PARITY AND/OR THE BOND BUYER ON LINE AS APPLICABLE BEFORE 11:00 A.M. ON THE DAY BEFORE THE SALE.** If any date fixed for the receipt of Bids and the sale of the Bonds is postponed, an alternative sale date, not later than 60 days from the advertised sale date, will be announced via PARITY and the Bond Buyer On Line at least forty-eight (48) hours prior to such alternative sale date. On any such alternative sale date, any Bidder may submit a Bid for the purchase of the Bonds in conformity in all respects with the provisions of the Notice of Sale, except for the date of sale and except for the changes announced on the Bond Buyer Online at www.bondbuyer.com at the time the sale date and time are announced.

Additional Information

For further information relating to the Bonds, reference is made to the POS prepared for and authorized by the Township. The Notice of Sale and the POS may be viewed on www.mcelweequinn.com. However, the Township makes no assurance or representation with respect to the form of the Notice of Sale and the POS, and no investment decision should be made in reliance thereon. Printed copies of the POS and the Notice of Sale may be obtained from Bond Counsel at the address and the phone numbers stated above. For additional information relating to the sale please contact PARITY at I-Deal at (212) 404-8102. Additional information relating to the financing of the Township can be obtained by contacting the Municipal Advisor.

Township of West Orange, in the County of Essex, New Jersey

By: John Gross
Chief Financial Officer

Dated: February 23, 2021

EXHIBIT C

SUMMARY FORM OF NOTICE OF SALE

**(For publication in the *Bond Buyer* and
in *The Bond Buyer Online*)**

**TOWNSHIP OF WEST ORANGE, IN THE
COUNTY OF ESSEX, NEW JERSEY**

SUMMARY NOTICE OF SALE

**\$6,300,000 GENERAL OBLIGATION BONDS
(DOWNTOWN REDEVELOPMENT AREA PROJECT)
(Book-Entry-Only)
(Callable)
(FEDERALLY TAXABLE)**

SUMMARY

Dated Date: Date of Delivery (expected to be March 25, 2021)

Bid Date: Electronic proposals will be received via the Parity Electronic Bid System ("PARITY") of i-Deal LLC ("i-Deal") on **March 16, 2021** until 11:00 a.m. Award by 3:00 p.m.

Type of Sale: PARITY

Interest: Multiple Interest Rates- ascending in multiples of 1/8 or 1/20 of 1%

Maturity Schedule: The Bonds will consist of serial bonds maturing on March 1 in the years 2022 through 2050, inclusive, as set forth in the following table:

<u>Year</u>	<u>Principal Amount</u>	<u>Year</u>	<u>Principal Amount</u>
2022	\$165,000	2037	\$210,000
2023	\$165,000	2038	\$215,000
2024	\$165,000	2039	\$225,000
2025	\$165,000	2040	\$235,000
2026	\$165,000	2041	\$240,000
2027	\$165,000	2042	\$250,000
2028	\$165,000	2043	\$260,000
2029	\$165,000	2044	\$270,000
2030	\$165,000	2045	\$275,000
2031	\$165,000	2046	\$285,000
2032	\$165,000	2047	\$295,000
2033	\$180,000	2048	\$310,000
2034	\$190,000	2049	\$320,000
2035	\$195,000	2050	\$330,000
2036	\$200,000		

Legal Opinion: McManimon, Scotland & Baumann, LLC, Roseland, NJ

Bid Security: **Good Faith Check or wire must be received by Township by 10:30 a.m. prior to bidding in the amount of \$126,000**

Preliminary Official Statement, a Notice of Sale and other details available at www.mcelweequinn.com

RESOLUTION OF THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY OF ESSEX, NEW JERSEY, DESIGNATING A CONDITIONAL REDEVELOPER FOR PROPERTY KNOWN AS BLOCK 155, LOTS 40.02 & 42.02 ON THE TAX MAP OF THE TOWNSHIP

WHEREAS, the Township, adopted Resolution 249-20 on December 15, 2020 designating, Block 155, Lots 40.02 (100 Executive Drive), 41.02 (10 Rooney Circle), and 42.02 (200 Executive Drive) as a non-condemnation “area in need of redevelopment” (the “Redevelopment Area”) pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “Redevelopment Law”); and

WHEREAS, in accordance with the Redevelopment Law, the Township adopted Ordinance 2632-21 on February 9, 2021 enacting a redevelopment plan for the Redevelopment Area entitled “Executive Drive – Rooney Circle Redevelopment Plan” (as further amended and supplemented from time to time, the “Redevelopment Plan”); and

WHEREAS, Green Essex Partners Urban Renewal, LLC (the “Redeveloper”) or an affiliated entity is the contract purchaser of Block 155, Lots 40.02 and 42.02 (the “Property”); and

WHEREAS, the Redeveloper proposes to acquire and redevelop the Property in a manner consistent with the Redevelopment Plan; and

WHEREAS, the Township has determined that in order to coordinate the redevelopment of the Property within the Redevelopment Area in the most timely and efficient manner, it is in the best interests of the Township to designate the Redeveloper as conditional redeveloper of the Property, pending negotiation, authorization and execution of, among other agreements, a redevelopment agreement and financial agreement with the Township.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of West Orange, as follows:

1. The recitals are incorporated herein as though fully set forth at length.
2. Green Essex Partners Urban Renewal, LLC, 16 Microlab Road, Suite A, Livingston, New Jersey is hereby designated as conditional redeveloper for the redevelopment of the Property, pending the negotiation, authorization, and execution of a redevelopment agreement and financial agreement with the Township.
3. The conditional designation shall be for a period commencing from the date of adoption of this resolution through the earlier of (a) the execution of a

redevelopment agreement or (b) June 30, 2021, at which time the conditional designation will automatically expire. The Township may, in its sole discretion, extend the conditional designation and such extension must be in the form of a duly adopted resolution of the Township Council.

4. This resolution shall take effect immediately.

Karen J. Carnevale, R.M.C.
Municipal Clerk

Cindy Matute-Brown, Council President

Adopted: February 23, 2021

Resolution in Support of H.R. 946 – The Stop the Attack Local Taxpayers Act

WHEREAS, each provision of the Federal Tax Code, which is incredibly complex, was enacted for a reason. While some of those reasons may no longer serve the public's interest, others remain fair and effective tools that promote the general welfare; and

WHEREAS, the deduction for state and local taxes (SALT) has been a feature of the tax code for more than 100 years. In 1913, the first federal income tax form allowed taxpayers to deduct state and local taxes, one of only six deductions allowed at the time; and

WHEREAS, a federal tax reform law passed in 2017 capped the deductibility of state and local taxes at \$10,000 forcing double taxation for residents that pay in excess of that amount, as well as harm to states and communities that rely on tax payments that support public services which benefit all citizens, such as K-12 schools, law enforcement and public safety, transportation and infrastructure, and vital community and public health services; and

WHEREAS, New Jersey 9th District Congressman Bill Pascrell has introduced H.R. 946 the Stop the Attack on Local Taxpayers (SALT) Act, which eliminates the \$10,000 cap on property tax deduction and retroactively removes the cap; and

WHEREAS, taxpayers in all 50 states benefit from the SALT deduction that is claimed by taxpayers of all income levels; and

WHEREAS, the deduction is especially important for middle-income homeowners, as fifty percent of the deductions claimed by taxpayers making \$50,000 to \$100,000 are for property taxes; and

WHEREAS, the SALT deduction does not unfairly benefit taxpayers in high tax states. To the contrary, low tax states are generally more dependent on the federal government, receiving more in federal funding than they pay in federal taxes. According to one study, New Jersey, New York, and Illinois are among the states that receive less than \$1 from the federal government for every \$1 paid in federal taxes;

NOW, THEREFORE, BE IT RESOLVED, that the governing body of the West Orange Township supports the full tax deductibility outlined in H.R. 946 and urges all members of the New Jersey Congressional Delegation as well as all members of congress to support the SALT Act, with voice and vote, to restore the fair and reasonable SALT deductibility provision from the Federal Tax Code; and,

BE IT FURTHER RESOLVED that copies of this resolution be forwarded to Congresspersons Sherrill and Payne, Senators Booker and Menendez, President Joe Biden and the New Jersey State League of Municipalities.

Karen J. Carnevale, R.M.C.
Municipal Clerk

Cindy Matute-Brown, Council President

Adopted: February 23, 2021

RESOLUTION

WHEREAS, in 2017, the New Jersey voters approved the Library Construction Bond Act (“Bond Act”); and

WHEREAS, the West Orange Public Library, through its Board of Trustees and Executive Director, submitted an application for funds concerning the new Library at 10 Rooney Circle in the Township (the “New Library”); and

WHEREAS, in December 2020, the State of New Jersey approved the Library’s grant application in an amount of approximately \$3.1 million (the “Library Grant”); and

WHEREAS, as a result of the Appellate Division’s Decision on September 11, 2020, the Township began a new designation process pursuant to the Local Redevelopment and Housing Law (“LRHL”) of the State of New Jersey; and

WHEREAS, on December 15, 2020, the Township Council approved the designation of 10 Rooney Circle and other properties as areas in need of redevelopment pursuant to the LRHL and certain litigation is pending concerning same; and

WHEREAS, the Township has also approved the designation of 46 Mt. Pleasant Avenue which is the current site of the West Orange Public Library as an area in need of redevelopment; and

WHEREAS, the Bond Act grant requires proof of matching funds for the New Library; and

WHEREAS, the Township has determined that matching funds for the New Library will come from the following sources: (i) \$1 million from the redeveloper on the current Library site; (ii) the sale of the current Department of Public Works site on Lakeside Avenue; (iii) funds

available from the Executive Drive RAB; and (iv) bond financing to bridge the sources (the “Matching Funds”); and

WHEREAS, the Township is moving forward with the redevelopment and intends to consider adoption of the proposed financial agreement on first reading at its February 23, 2021 meeting and second reading on March 9, 2021; and

WHEREAS, the State requires proof of the Township’s intention to provide the Matching Funds;

NOW, BE IT HEREBY RESOLVED by the Township Council of the Township of West Orange, that the Township hereby certifies its continuing commitment to provide the Matching Funds as the redevelopment process continues to be finalized and is desirous of obtaining the Library Grant as approved by the State of New Jersey; and it is further

RESOLVED that a copy of this Resolution shall be provided to the New Jersey State Library, Governor of the State of New Jersey, State Senator and Assemblypersons and available for inspection during normal business hours and online.

Karen J. Carnevale, R.M.C.
Township Clerk

Cindy Matute-Brown
Council President

Adopted: February 23, 2021

**RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT
FOR TAX COLLECTION SERVICES**

WHEREAS, the Township of West Orange has decided to retire as of April 1, 2021; and,

WHEREAS, the process to fill the open statutory position will likely take longer than 5 weeks; and,

WHEREAS, the Township of West Orange therefore has a need to acquire Tax Collection Services as a non-fair and open contract pursuant to the provisions of N.J.S.A. 19:44A-20.5; and,

WHEREAS, the Chief Financial Officer has determined and certified in writing that the value of the acquisition will exceed \$17,500; and,

WHEREAS, the anticipated term of this contract is not to exceed 1 year; and

WHEREAS, Battaglia Associates LLC has submitted a proposal dated 02/18/2021 indicating they will provide Tax Collection Services at \$150/hour for management and \$90/hour for associates; and

WHEREAS, Battaglia Associates, LLC has completed and submitted a Business Entity Disclosure Certification which certifies that Battaglia Associates, LLC has not made any reportable contributions to a political or candidate committee in the Township of West Orange in the previous one year, and that the contract will prohibit the Battaglia Associates, LLC from making any reportable contributions through the term of the contract, and

NOW THEREFORE, BE IT RESOLVED that the Council of the Township of West Orange authorizes the Chief Financial Officer to enter into a contract with Battaglia Associates, LLC as described herein; and,

BE IT FURTHER RESOLVED that the Business Disclosure Entity Certification and the Determination of Value be placed on file with this resolution.

Karen J. Carnevale, R.M.C.
Township Clerk

Cindy Matute-Brown
Council President

Adopted: February 23, 2021

BATTAGLIA ASSOCIATES, LLC

February 18, 2021

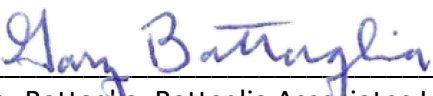
John Gross
Chief Financial Officer/Comptroller
Township of West Orange
66 Main Street
West Orange, NJ 07052

Dear Mr. Gross,

Battaglia Associates will assign Chris Battaglia, CMFO, CTC, QPA as the principal to perform an initial review of the Tax Collector's office. This will include outlining daily procedures and general operations. We will then assist the CFO/Comptroller in reviewing existing procedures and developing/implementing a plan of action to improve efficiency and performance.

Chris Battaglia will be assisted by Andrea Tarantula. Services will be billed on an hourly basis in accordance with the following rates:

Managing Director	\$150.00
Associate	\$ 90.00



Gary Battaglia, Battaglia Associates LLC

John Gross, CFO /Comptroller

DISCLOSURE:

Battaglia Associates LLC has a working relationship and /or partnership agreement with the following companies which may or may not, currently or in the future, contract with the Borough: Access to Energy, ADP, Primepoint, First Byte, INSYNC, MUNIDEX and MUNIDEXBA.

AN ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 7, TRAFFIC, SUBSECTION 7-18.1, ONE WAY STREETS DESIGNATED, SUBSECTION 7-7.3, TEMPORARY PARKING PROHIBITED FOR SNOW PLOWING AND REMOVAL, SUBSECTION 7-11, PARKING TIME LIMITED ON CERTAIN STREETS DURING CERTAIN HOURS, SUBSECTION 7-12, PARKING PROHIBITED FOR STREET CLEANING AND MAINTENANCE, SUBSECTION 7-13, PARKING PROHIBITED AT ALL TIMES ON CERTAIN STREETS, SUBSECTION 7-14.1c, NIGHT PARKING RESTRICTED, SUBSECTION 7-14.7, ALTERNATE SIDE PARKING AND SUBSECTION 7-25, LOADING ZONES, OF THE REVISED GENERAL ORDINANCES OF THE TOWNSHIP OF WEST ORANGE

BE IT ORDAINED, by the Township Council of the Township of West Orange, in the County of Essex, State of New Jersey as follows:

Section 1. Subsection 7-18.1, One Way Streets, of the Revised General Ordinances of Township of West Orange is hereby supplemented and amended as follows: (*italic type denotes deletion, bold type denotes addition*):

Name of Street	Direction	Limits
<i>Ashland Avenue</i>	<i>North</i>	<i>White Street to Park Avenue</i>
Ashland Avenue	North	White Street to Lakeside Avenue

Section 2. Subsection 7-7.3, Temporary Parking Prohibited for Snow Plowing and Removal, of the Revised General Ordinances of the Township of West Orange is hereby supplemented and amended as follows: (*italic type denotes deletion, bold type denotes addition*):

Name of Street	Side	Limits
<i>Ashland Avenue</i>	<i>West only</i>	<i>White Street to Park Avenue</i>
Ashland Avenue	West	White Street to Lakeside Avenue

Section 3. Subsection 7-11, Parking Time Limited on Certain Streets During Certain

Hours, of the Revised General Ordinances of the Township of West Orange is hereby supplemented and amended as follows: (*italic type denotes deletion, bold type denotes addition*):

Name of Street	Side	Time Limit	Hours	Location
<i>Ashland Avenue</i>	<i>East</i>	<i>1 Hour</i>	<i>All Times</i>	<i>Beginning 35 feet south of Lakeside Avenue to a point 631.5 feet south thereof.</i>

Section 4. Subsection 7-12, Parking Prohibited for Street Cleaning and Maintenance, of the Revised General Ordinances of the Township of West Orange is hereby supplemented and amended as follows: (*italic type denotes deletion, bold type denotes addition*):

Name of Street	Side	Hours and Days	Location
<i>Ashland Avenue</i>	<i>East</i>	<i>Friday 8 A.M. to 12 Noon</i>	<i>White Street to Park Avenue</i>
<i>Ashland Avenue</i>	<i>West</i>	<i>Monday 8 A.M. to 12 Noon</i>	<i>White Street to Park Avenue</i>
Ashland Avenue	East	Friday 8 A.M. to 12 Noon	White Street to Lakeside Avenue
Ashland Avenue	West	Monday 8 A.M. to 12 Noon	White Street to Lakeside Avenue

Section 5. Subsection 7-13, Parking Prohibited at All Times on Certain Streets, of the Revised General Ordinances of the Township of West Orange is hereby supplemented and amended as follows: (*italic type denotes deletion, bold type denotes addition*):

Name of Street	Side	Location
<i>Ashland Avenue</i>	<i>West</i>	<i>Charles Street to Lakeside Avenue</i>

Section 6. Subsection 7-14.1c, Night Parking Restricted, of the Revised General

Ordinances of the Township of West Orange is hereby supplemented and amended as follows:

(italic type denotes deletion, bold type denotes addition):

Exceptions:

Name of Street	Sides	Location
<i>Ashland Avenue</i>	<i>Both</i>	<i>White Street to Park Avenue</i>
Ashland Avenue	Both	White Street to Lakeside Avenue

Section 7. Subsection 7-14.7, Alternate Side Parking, of the Revised General

Ordinances of the Township of West Orange is hereby supplemented and amended as follows:

(italic type denotes deletion, bold type denotes addition):

Name of Street	Column A	Column B	Location
<i>Ashland Avenue</i>	<i>West</i>	<i>East</i>	<i>Park Avenue to a point 648.5 feet from Lakeside Avenue</i>

Section 8. Subsection 7-25, Loading Zones, of the Revised General Ordinances of the

Township of West Orange, Orange is hereby supplemented and amended as follows: *(italic type*

denotes deletion, bold type denotes addition):

Name of Street	Hours/Days	Sides	Location
Ashland Avenue	All	West	Beginning 105 feet south of the southerly curbline of Lakeside Avenue extended and extending 151 feet southerly.

Section 9. If any provisions of this Ordinance or application thereof, under any

circumstances, is held invalid, the invalidity shall not affect any of the provisions or applications of this Ordinance that can be given effect without the valid provision(s) or application and to this end, the provisions of this Ordinance are severable.

Section 10. All other Ordinances or parts of Ordinances inconsistent with this Ordinance are hereby repealed.

Section 11. This Ordinance shall take effect upon final passage and publication in accordance with law.

Robert D. Parisi, Mayor

Cindy Matute-Brown, Council President

**Karen J. Carnevale, R.M.C.
Municipal Clerk**

Introduced: January 26, 2021

Adopted: February 9, 2021

LEGISLATIVE HISTORY

Ashland Avenue, between Lakeside Avenue and Park Avenue has historically been a Two-Way traffic street with Alternate Side Parking adjoining the residential portion from Park Avenue to Charles Street, and a mix of No Parking and Loading Zones adjacent to the old Edison factory. Upon creation of the Edison Lofts development, these parking regulations are now outdated. Parking on both sides of the street is needed to meet the parking demand. To affectively allow parking on both sides the two-way traffic flow must be eliminated to avoid congestion.

To eliminate this hazard, the Township Engineer and the West Orange Police Department Traffic Division propose changing Ashland Avenue between Lakeside Avenue and Park Avenue to a one-way street flowing northbound. This will eliminate traffic congestion in the neighborhood, and allow street parking on both sides, except for street cleaning, snow control and a loading area at the entrance to the Edison Lofts. These ordinance amendments will allow these changes to be implemented and the one way and parking regulations will be consistent with the block of Ashland Avenue from White Street north to Park Avenue. This too is one way northbound with parking permitted on both sides except for street cleaning and snow control.

**AN ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 3, “RULES OF COUNCIL”,
OF THE REVISED GENERAL ORDINANCES OF THE TOWNSHIP OF WEST ORANGE
TO COMPORT WITH CURRENT PRACTICE AND INCREASE EFFICIENCY
AND EFFECTIVENESS OF COUNCIL MEETINGS**

BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE TOWNSHIP OF WEST ORANGE, NEW JERSEY that Chapter 3 of the Revised General Ordinances of the Township of West Orange, entitled “Rules of Council”, be and is hereby amended as follows:

I. PURPOSE

The purpose of this ordinance is to modernize the Rules of Council to comport with current Council practices and to increase the efficiency and effectiveness of Council meetings.

II. CHAPTER 3, “RULES OF COUNCIL”, OF THE REVISED GENERAL ORDINANCES OF THE TOWNSHIP OF WEST ORANGE SHALL BE AND HEREBY IS AMENDED AND SUPPLEMENTED TO READ AS FOLLOWS:

**§ 3-1 SHORT TITLE.
[1972 Code § 3-1]**

This chapter shall be known as the Rules of Council.

**§ 3-2 GOVERNING RULES.
[1972 Code § 3-2]**

Except as otherwise provided in the Charter, by law, or in this chapter, the Township Council shall be governed in questions of order, organization and conduct of business by Robert's Rules of Order in all applicable cases.

**§ 3-3 MEETINGS.
§ 3-3.1 Regular Meetings.
[1972 Code § 3-3; Or. No. 1895-03 § II; Or. No. 2394-13]**

The Township Council shall hold regular meetings commencing at 7:00 p.m., on two Tuesdays of each month of the year, each meeting to be separated from the immediately preceding and succeeding meeting by at least two weeks, except that during the months of **July, August and December**, there shall only be one regular meeting a month, also on a Tuesday and commencing at 7:00 p.m., and separated by at least two weeks from the preceding and following meetings. The Council shall determine by majority vote of its membership, and by no later than the first meeting in November of the preceding year, the following year's schedule of regular Council meetings, after reviewing the following year's calendar for conflicts with holidays, special events and anticipated vacation schedules. Whenever the day fixed for any regular meeting falls upon a legal or national holiday the meeting shall be held at the same hour on the next succeeding day which is not a legal or national holiday. The Council may alter its meeting schedule, including cancellation of, or rescheduling of, any regular Council meeting, by majority vote of its membership and providing sufficient time to provide lawful notice to the public of the change of schedule. In an emergency, including, but not limited to, a power outage at Town Hall, a severe storm, or other occurrence implicating substantial

public safety concerns, the Mayor, Business Administrator, or Council President, may summarily cancel a scheduled Council meeting, notifying all Council members and the public by any available and appropriate means and with reasonable promptness under all of the circumstances.

§ 3-3.2 Special Meetings.
[1972 Code § 3-3.2]

The Mayor or the President of the Township Council may at any time, and upon written request of a majority of the Councilmembers shall call a special meeting of the Township Council. The request and call for a special meeting shall specify the purpose of the meeting and no business shall be transacted at any special meeting other than that specified. The call for a special meeting shall be filed with the Clerk and served upon each Councilmember as hereinafter provided at least 24 hours prior to the time for which the meeting is called provided that the Mayor determines that an emergency exists affecting the health or safety of the people which requires consideration by the Township Council within a shorter time. Upon such a determination, which the Mayor shall set forth in the call, the call may be filed with the Clerk at any time not less than three hours prior to the time set for the meeting. Upon the filing of any call for a special meeting, the Clerk shall forthwith give notice thereof by telephone, cell phone, e-mail and text message to each Councilmember, at the numbers and addresses he or she shall have previously designated for that purpose.

§ 3-3.3 Adjourned Meeting.
[1972 Code § 3-3.3]

An adjourned meeting shall be considered a continuation of the preceding meeting and the business of the Township Council shall be resumed where it was left at the last adjournment.

§ 3-3.4 Township Council Committee Conference.
[1972 Code § 3-3.4]

The President of the Township Council may call meetings of the committee of the whole of the Council in advance of any regular or special meetings, to plan the agenda of the meeting and to discuss such other matters as may require consideration by the Council. Meetings of the committee of the whole shall comply with the Open Public Meetings Act in all respects.

§ 3-4 OFFICERS.

§ 3-4.1 Council President.
[1972 Code § 3-4.1; Or. No. 2392-13]

The President of the Council shall be chosen by the Council at an organization meeting of each year and according to the rules of procedure, shall in no event succeed himself or herself. The President of the Council shall:

- a. Appoint any special committees of the Council as may be required.
- b. Preside at all meetings of the Council and of the committee of the whole.
- c. State the question and announce the result on all matters upon which the Council may vote.

- d. Rule on all questions of order, subject to appeal to the Council.
- e. Sign all ordinances and resolution adopted in his or her presence and in his or her absence the President Pro Tempore shall sign ordinances and resolutions adopted in his or her presence.
- f. Have such other functions, powers and duties as the Council may from time to time prescribe **not inconsistent with the Faulkner Act and general municipal law.**

§ 3-4.2 Clerk.
[1972 Code § 3-4.2]

The Township Clerk shall serve as Clerk of the Township Council in accordance with the administrative code. In the absence of the Clerk, the President shall appoint a Clerk Pro Tempore.

§ 3-5 AGENDA.
[1972 Code § 3-5; Or. No. 2349-12; Or. No. 2382-13]

An agenda for each regular meeting of the Township Council shall be prepared by the Clerk under the supervision of the President of the Council. All ordinances, resolutions and any supporting written material for consideration at the next Council Meeting shall be delivered to and received at the Clerk's Office by 3:00 p.m., on the Wednesday next preceding the meeting, earlier if possible and, if later, shall require permission of the Council President before placement on the agenda. The agenda headings shall be written in plain English and each resolution and ordinance, unless clearly self-explanatory, shall include a brief description of its purpose also written in plain English by the department submitting it. The agenda shall be completed not later than 3:00 p.m. on the Thursday preceding each regular meeting of the Council, except for emergency matters which may be added to the agenda at any time before the meeting with permission of the President of the Council. The Clerk shall expeditiously deliver a copy of the agenda, all ordinances and resolutions and all submitted supporting materials, to each Council member, to the Mayor, Business Administrator, and to the Law Department. The Clerk shall expeditiously cause the agenda, ordinances, and resolutions to be posted on the Township's website no later than the following Friday at noon in order that such materials are readily available to the general public. In the event of an intervening holiday, the deadlines set forth here shall be adjusted to provide the same amount of time for preparation and notice of the agenda. In the event of additions, deletions, or changes of any kind to the agenda, or any item on it, such changes shall be expeditiously posted to the Township's website with a notation indicating the change by 4:30 p.m., on the Monday preceding the Council meeting. The agenda and any changes to it shall also be physically posted on the Clerk's Bulletin Board in the public hallway at Town Hall. A conforming agenda shall be published to the Township's website on the day after each Council meeting to indicate those items which were not acted upon due to removal or postponement by the Council at its meeting.

§ 3-6 CALL TO ORDER.
[1972 Code § 3-6]

The President of the Township Council shall call each meeting to order. In his or her absence the Clerk shall call the meeting to order and those present shall select a temporary Chairman who shall preside during the absence of the President. The President shall assume the chair as soon as he or she is in attendance at any meeting which may have been called to order in his or her absence and the temporary Chairman shall

thereupon relinquish the chair.

§ 3-7 QUORUM CALL.
[1972 Code § 3-7]

At the opening of each meeting of the Township Council the Clerk shall call the roll and the names of those present shall be recorded in the minutes. Three members of the Council shall constitute a quorum. If a quorum is not present one-half hour after the appointed time for any meeting, the presiding officer shall declare the meeting adjourned.

§ 3-8 ORDER OF BUSINESS.

[1972 Code § 3-8; Or. No. 726-84; Or. No. 1157-93; Or. No. 2128-07 § II; Or. No. 2382-13]

The order of business at a regular meeting of the Council shall be as follows:

a. Conference Agenda:

Council Liaison Announcements - an opportunity for Council members to announce upcoming events and/or to express appreciation to local clubs/organizations/volunteers, etc.

b. Public Agenda:

Pledge of Allegiance;

Roll Call;

Public Comment – Each member of the public wishing to speak shall do so through the Council President after stating their name and address for the record and shall be limited to three (3) minutes. The Council President as presiding officer shall have the discretion to permit up to an additional minute for an individual, but any further extension of time shall require a motion and vote of two-thirds of those Council members present. Each Council Member, including the Council President, may respond to public comment.

Consent Agenda:

1-Approval of Minutes of Previous Meeting

2-Report of Township Officers

3-Reading of Petitions and Communications and Bids

4-Bills

5-Resolutions;

Ordinances on Second and Final Reading;

Ordinances on First Reading;

ABC Hearing, if any;

Pending Matters/New Matters/Council Discussion - Each Council Member, including the Council President, shall have the opportunity to raise and discuss any pending matter, new matter, or issue for Council discussion.

Adjournment.

The Council President may at his/her discretion modify with consent the order of business at any meeting of the Council if he/she deems it necessary and appropriate.

§ 3-8.1 Consent Agenda Defined.

[1972 Code § 3-8.1]

Those items on the Township Council agenda which are considered routine by the Township Council shall be marked with an asterisk (*) and, unless a Councilmember specifically requests that such item on the agenda be removed therefrom and Council action taken separately on the item in the order appearing on the agenda, those items so marked shall be approved, adopted, accepted, etc., by motion of the Council and voice vote. Those items so approved under the heading "Consent Agenda" will appear in the Council minutes in their proper form, i.e., resolution accepting grant deed or easement, adoption of ordinance upon final reading, etc.

§ 3-9 DISTRIBUTION AND READING OF MINUTES.

[1972 Code § 3-9]

The Clerk shall, so far as practicable, prepare and distribute to the Township Council the minutes of each meeting promptly after the meeting. The minutes of any meeting may be approved without reading whenever they have been distributed at least 24 hours prior to the time of approval.

§ 3-10 COMMITTEES.

[1972 Code § 3-10]

There shall be no standing committees of the Township Council other than the committee as a whole. The rules of the Council shall govern the meetings of the committee of the whole so far as applicable. Special committees for legislative purposes may be appointed by the President pursuant to resolution. No special committee shall proceed to the consideration of any matter referred to it unless a majority of the members of the committee shall be present. No special committee shall report on a matter referred to it at the same meeting at which the reference is made, except by unanimous consent of the members of the Committee.

§ 3-11 VOTES BY VOICE AND MINUTES.

[1972 Code § 3-11]

A vote by voice shall be taken upon every motion, resolution or ordinance, unless otherwise requested or required by law, and the yeas and nays shall be entered on the minutes. The minutes of each meeting shall be signed by the presiding officer and by the Clerk.

§ 3-12 NOMINATIONS AND APPOINTMENTS.

§ 3-12.1 Nominations by Mayor.

[1972 Code § 3-12.1]

Nominations submitted by the Mayor shall be considered in committee of the whole and reported to the Township Council not later than its second regular meeting following the submission of the nomination. Any member of the Council may move a nomination.

§ 3-12.2 Nominations by Council.

[1972 Code § 3-12.2]

With respect to appointments to be made by the Township Council, any member of the Council may

nominate as many candidates as there are offices to be filled. The Council shall consider such nominations in committee of the whole and report to a regular meeting of the Council. Where there is a single office to be filled, the sense of the Council on the appointment shall be taken as to each nominee in alphabetical order and the first nominee to receive a majority shall be deemed appointed. Where there is more than one office to be filled, such as on a board, commission or authority, the same procedure shall be followed with respect to each office separately until the total number of appointments to be made has been completed. In the discretion of the chair, a group of nominations may be considered at once where there is no apparent division in the Council as to the nominees included in the group.

§ 3-13 RULES OF DEBATE.

§ 3-13.1 President May Participate.

[1972 Code § 3-13.1]

The President of the Township Council may move, second and debate from the chair, and shall not be deprived of any right to vote or of any other rights, powers or duties of a Councilmember by virtue of occupying the office of President of the Council.

§ 3-13.2 Recognition by Chair.

[1972 Code § 3-13.2]

A member of the Township Council shall be entitled to the floor only upon recognition by the chair but such recognition shall only determine the sequence of speaking, and no Councilmember shall be denied the privilege of the floor. Once a member has been recognized and taken the floor, he or she shall not be interrupted for any reason other than a call to order, and in such case the chair shall rule promptly on the point of order and the speaker be allowed to proceed if he or she is in order.

§ 3-13.3 Order of Closing.

[1972 Code § 3-13.3]

The Councilmember who has made a motion shall be entitled to the privilege of closing debate.

§ 3-13.4 Reconsideration.

[1972 Code § 3-13.4]

A motion to reconsider may be made by a Councilmember on the prevailing side and such motion may be made only at the same meeting, or at an adjournment thereof, at which the action was taken.

§ 3-13.5 Inclusion in Minutes.

[1972 Code § 3-13.5]

A Councilmember shall be entitled to have his remarks included in the minutes with the consent of Council. The President, with the consent of Council, may direct a synopsis of the debate on any question to be included in the minutes.

§ 3-14 VOTING.

[1972 Code § 3-14]

When the roll is called upon any question, the silence of a Councilmember shall constitute an affirmative vote unless he or she states that he or she abstains.

§ 3-15 ADDRESSING THE COUNCIL.

§ 3-15.1 In Order of Business.

[1972 Code § 3-15.1]

Persons other than Councilmembers may be permitted to address the Township Council in the proper order of business and as herein further provided. A person present may, upon recognition by the chair, be heard in order of communications and petitions and at such other times as Council may specifically permit. In the case of a resolution prior to adoption, whether or not on the consent agenda, the public's right to comment thereon is subsumed within the public comment portion of the meeting as set forth in §3-8 b. At the public hearing of any ordinance as required by NAGS 40:49-2, all persons interested shall be given an opportunity to be heard concerning the ordinance and each shall be limited to five minutes except where the time is extended by the consent of the Council President. No person shall address any remark or question to any specific Councilmember, except by permission of the President of the Council, nor shall any person be permitted to address the chair while a motion is pending. A Councilmember may, through the chair, respond to any communication or address received pursuant to this section.

§ 3-15.2 Time Limits.

[1972 Code § 3-15.2]

In all matters not provided for in subsection 3-15.1 and except upon consent of the Council President, each person addressing the Council pursuant to this subsection shall be required to limit his or her remarks to three (3) minutes and shall at no time engage in any personally offensive or abusive remarks. The chair shall call any speaker to order who violates any provision of this rule.

§ 3-16 DECORUM.

§ 3-16.1 Conduct of Councilmembers.

[1972 Code § 3-16.1]

Each member of the Township Council shall cooperate with the chair in preserving order and decorum, and no member shall by conversation or otherwise delay or interrupt the proceedings of the Council, nor disturb any member while speaking, or fail to abide by the orders of the Council or its President except as specifically permitted by these rules.

§ 3-16.2 Conduct of Public.

[1972 Code § 3-16.2]

Any person who shall disturb the peace of the Township Council, make offensive or abusive remarks or conduct himself or herself in a boisterous manner while addressing the Council shall be forthwith barred by the presiding officer from further audience before the Council, except that if the speaker shall submit to proper order under these rules, permission for him or her to continue may be granted by a majority vote of the Council.

§ 3-16.3 Sergeant at Arms.

[1972 Code § 3-16.3]

The Police Department shall designate a member of the department to serve as Sergeant at Arms at Township Council meetings. He or she shall carry out all orders and instructions given by the presiding officer for the purpose of maintaining order and decorum at such meetings.

§ 3-17 ORDINANCES AND RESOLUTIONS.

§ 3-17.1 Preparation.

[1972 Code § 3-17.1]

Ordinances and resolutions shall be prepared for the consideration of Township Council by the Township Attorney or the legal assistant upon motion of the Council or request of the Mayor. Prior to introduction, each proposed ordinance requiring or permitting administrative action shall be submitted to the Business Administrator and the department head concerned.

§ 3-17.2 Introduction.

[1972 Code § 3-17.2]

An ordinance or resolution may be introduced by any member of the Township Council. The Clerk shall forthwith provide each member of the Council with a copy thereof. Each resolution and ordinance shall be limited to a single subject which shall be expressed in its title.

§ 3-17.3 Enactment of Ordinance.

[1972 Code § 3-17.3]

All ordinances shall be introduced, read, heard and enacted in the manner provided by general law. Each ordinance passed by the Council shall be forthwith delivered by the Clerk to the Mayor. Each ordinance shall be returned by the Mayor to the Clerk after the Mayor has affixed his or her signature thereto or after the expiration of 10 days from the date of its delivery to the Mayor in any event.

§ 3-17.4 Effective Date of Resolution.

[1972 Code § 3-17.4]

All resolutions shall take effect immediately after final passage by the Township Council and approval by the Mayor where such approval is required, unless otherwise indicated in such resolution.

§ 3-17.5 Passage of Ordinance Over Veto.

[1972 Code § 3-17.5]

The Township Council shall reconsider any ordinance returned by the Mayor within the time permitted by the Charter together with a statement setting forth his or her objections thereto or to any item or part thereof. Such reconsideration of the ordinance or any item or part thereof from which the Mayor is constrained to withhold his or her approval shall be at the next meeting of Council which occurs not less than three days following the return of the ordinance by the Mayor.

§ 3-18 RECORD OF ACTION.

§ 3-18.1 Passage Over Veto.

[1972 Code § 3-18.1]

Whenever an ordinance has been reconsidered by the Township Council following a veto by the Mayor, the Clerk shall append to such ordinance a certification of the action of the Council upon such reconsideration in substantially the following form:

"I HEREBY CERTIFY that the above ordinance adopted by the Township Council on the ____ day of ____, 19____, was delivered to me on the ____ day of ____ together with the Mayor's statement of the reasons for which he or she was constrained to withhold his/her approval of such ordinance, item or part

thereof. On reconsideration thereof on the ____ day of ____, (the Township Council duly resolved by the affirmative vote of 2/3 of its members to enact such ordinance, item or part thereof notwithstanding the Mayor's veto) or (the Mayor's veto was sustained).

Dated:

_____, Township Clerk"

§ 3-18.2 Ordinances Not Returned by the Mayor.
[1972 Code § 3-18.2]

Whenever an ordinance shall take effect without the Mayor's signature by reason of his or her failure to return it to the Township Council by filing it with the Clerk within 10 days after it has been presented to him or her the Clerk shall append to such ordinance as engrossed a certificate in substantially the following form:

"I HEREBY CERTIFY that the above ordinance was adopted by the Township Council on the ____ day of ____, 19____ and was presented to the Mayor duly certified on the ____ day ____ of ____, and upon his/her failure to sign it or to return and file it with the Clerk within 10 days thereafter, the ordinance took effect as if the Mayor had signed it.

Dated:

, Township Clerk"

§ 3-18.3 Filing of Reports and Resolutions.
[1972 Code § 3-18.3]

All reports to the Council and all resolutions shall be filed with the Township Clerk and entered in the minutes of the Council.

§ 3-19 ADJOURNMENT.
[1972 Code § 3-19]

A motion to adjourn shall always be in order and shall be decided without debate.

§ 3-20 EFFECTIVE DATE.
[1972 Code § 3-20]

An ordinance shall take effect as a resolution immediately and as an ordinance upon final passage and publication in accordance with the laws of the State of New Jersey.

III. REPEAL OF CONFLICTING ORDINANCES

Any Ordinances of the Township which are in conflict with this Ordinance are hereby repealed to the extent of such conflict.

IV. SEVERABILITY

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

V. EFFECTIVE DATE

This Ordinance shall take effect upon final passage and publication in accordance with the law.

Robert D. Parisi, Mayor

Cindy Matute-Brown, Council President

**Karen J. Carnevale, R.M.C.
Municipal Clerk**

Introduced: February 9, 2021

Adopted: February 23, 2021

LEGISLATIVE HISTORY

The Rules of the Council have been changed from time to time over the course of many years to make them consistent with actual practices followed by the Council despite the written Rules, to modernize them, and sometimes just to try something new or provide a different order of business. Such changes have often come about after a new Council President is designated and at or near the beginning of a new Council Term, sometimes with new Council members having been elected. The Faulkner Act provides specifically that the Rules of the Council may be adopted by Resolution, implicitly acknowledging the lack of need for Mayoral approval of such Rules and the separate functions performed by each component of the Governing Body. Despite that, West Orange has at least since 1972, adopted its Rules by Ordinance. The changes incorporated here are consistent with that history, providing for one regular Council meeting in December as has been the practice for the past few years, changing the manner of communicating special meetings to take into account more modern means of communication, and altering the time limits on public comment at regular meetings in order that the Council's business can be completed more quickly and acknowledging the greatly expanded means of communication used by the public to communicate with their elected officials, the extensive use of e-mail, social media and on-line internet modalities greatly expanding the ability of the governed to communicate rapidly and in considerable detail at any hour of the day or night with those governing them, including simultaneous communications with other citizens. The town square and the street corner are now virtual and everywhere all the time. The time spent on public comment at regular Council meetings remains important and required by the Open Public Meetings Act, but can be tightened up and made more efficient without any loss of effectiveness and opportunity for the public to be heard regarding any matter they wish.

AN ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 7, TRAFFIC, SUBSECTION 7-14.3 PARKING TIME LIMITED ON CERTAIN STREETS DURING CERTAIN HOURS OF CERTAIN DAYS AND SUBSECTION 7-26.1, BUS STOPS, OF THE REVISED GENERAL ORDINANCES OF THE TOWNSHIP OF WEST ORANGE

BE IT ORDAINED, by the Township Council of the Township of West Orange, in the County of Essex, State of New Jersey, as follows:

Section 1. Subsection 7-14.3 Parking Time Limited on Certain Streets During Certain Hours of Certain Days of the Revised General Ordinances of the Township of West Orange is hereby supplemented and amended as follows: (*italic type denotes deletion, bold type denotes addition*):

<u>Name of Street</u>	<u>Side</u>	<u>Time Limit</u>	<u>Hours</u>	<u>Days</u>	<u>Locations</u>
Main Street	East	2 Hours	8AM-8PM	Mon-Sat	Starting 94 feet north of the northerly curbline of Ashwood Terrace extended, and extending 130 feet north.
Main Street	East	15 Minutes	8AM-8PM	Mon-Sat	Starting 269 feet north of the northerly curbline of Ashwood Terrace extended, and extending 122 feet north.
Main Street	East	2 Hours	8AM-8PM	Mon-Sat	Starting 84 feet south of the southerly curbline of Harrison Avenue extended, and extending 107 feet south.

Main Street	West	2 Hours	8AM-8PM	Mon-Sat	Starting at the Northerly curb-line of Park Drive North extended, and extending 175 feet north.
--------------------	-------------	----------------	----------------	----------------	--

Section 2. Subsection 7-26.1 Bus Stops of the Revised General Ordinances of the Township of West Orange is hereby supplemented and amended as follows: (*italic type denotes deletion, bold type denotes addition*):

Street

Bus Route #21

Along Main Street, northbound on the easterly side thereof at:

Ashwood Terrace (far side). Beginning 75 feet north of the northerly curbline of Ashwood Terrace and extending 100 feet northerly thereof.

Ashwood Terrace (far side). Beginning at the northerly curbline of Ashwood Terrace extended and extending 94 feet northerly.

Section 3. If any provisions of this Ordinance or application thereof, under any circumstances, is held invalid, the invalidity shall not affect any of the provisions or applications of this Ordinance that can be given effect without the valid provision(s) or application and to this end, the provisions of the Ordinance are severable.

Section 4. All other Ordinances or parts of Ordinances inconsistent with this Ordinance are hereby repealed.

Section 5. This Ordinance will take effect upon final passage, publication in accordance with law and the approval of the Essex County Board of Commissioners since Main Street is a County Road.

Robert D. Parisi, Mayor

Cindy Matute-Brown, Council President

**Karen J. Carnevale, R.M.C.
Municipal Clerk**

Introduced: February 23, 2021

Adopted: March 9, 2021

LEGISLATIVE HISTORY

The Ordinance, which amends the Traffic Regulations of the Township, creates both two hour and fifteen minute time limited parking zones on both sides of Main Street for the convenience of business patrons in the Lourdes/Eagle Rock shopping district. This action is in response to requests for more turnover in the available spaces, which tend to be taken by nearby residents or business owners who park all day. The time limited parking will be in effect from 8:00 am to 8:00 pm, Monday through Saturday. The Ordinance also revised the location of the existing Bus Stop on the easterly side of Main Street just north of Ashwood Terrace. This Bus Stop will be closer to the intersection with Ashwood Terrace to allow more on street parking closer to the business district.

**AN ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 7, TRAFFIC, SUBSECTION 7-32.2,
RESTRICTED PARKING ZONES, OF THE REVISED GENERAL ORDINANCES
OF THE TOWNSHIP OF WEST ORANGE**

BE IT ORDAINED, by the Township Council of the Township of West Orange, in the County of Essex, State of New Jersey as follows:

Section 1. Subsection 7-32.2, Restricted Parking Zones, of the Revised General Ordinances of the Township of West Orange is hereby supplemented and amended as follows (*italic type denotes deletion, bold type denotes addition*):

7-32.2 Restricted Parking Zones. Pursuant to N.J.S.A 39:4-197.6, Restricted Parking Zones, as defined in N.J.S.A. 39:4-207.6e, are established in front of the following residences as indicated on the Tax Maps of the Township of West Orange, at the specified locations. Parking within a specific zone is restricted to the motor vehicle issued a permit pursuant to N.J.S.A. 39:4-197.7. In accordance with N.J.S.A., 39:4-197.6 parking is permitted in the Restricted Parking Zone except when prohibited in front of the residence by other sections of this Chapter.

Residence Address	No. of Spaces	Location
14 Fremont Street	1	Beginning 215 feet north of the northerly curblines of Samuel Street extended to the westerly curblines of Fremont Street and extending 20 feet north.
31 Hazel Avenue	1	Beginning 40 feet west of the westerly curblines of Rollinson Street extended, on the south side of Hazel Avenue and extending 20 feet west.

Section 2. If any provision of this Ordinance or application thereof, under any circumstances, is held invalid, the invalidity shall not affect any other provisions or applications of this Ordinance that can be given effect without the invalid provision(s) or application(s) and to this end the provisions of this Ordinance are severable.

Section 3. All other Ordinances or parts of Ordinances inconsistent with this Ordinance are hereby repealed.

Section 4. This Ordinance shall take effect upon final passage and publication in accordance with law and upon the approval of the New Jersey Department of Transportation if required.

Robert D. Parisi, Mayor

Cindy Matute-Brown, Council President

**Karen J. Carnevale, R.M.C.
Municipal Clerk**

Introduced: February 23, 2021

Adopted: March 9, 2021

LEGISLATIVE HISTORY

This Ordinance is in response to requests from handicapped residents who reside at 14 Fremont Street and 31 Hazel Avenue. By adopting this Ordinance, the Township will establish a handicapped parking stall adjacent to or opposite from these addresses. Such parking stalls are permissible under the laws of New Jersey, and they are designated as Restricted Parking Zones.

ORDINANCE OF THE TOWNSHIP OF WEST ORANGE, COUNTY OF ESSEX, NEW JERSEY APPROVING AN APPLICATION FOR A LONG-TERM TAX EXEMPTION AND AUTHORIZING THE EXECUTION OF A FINANCIAL AGREEMENT WITH GREEN ESSEX PARTNERS URBAN RENEWAL, LLC

WHEREAS, Green Essex Partners Urban Renewal, LLC (the “**Entity**”) is the contract purchaser of certain property identified as Block 155, Lots 40.02 and 42.02, on the official Tax Maps of the Township of West Orange (the “**Property**”); and

WHEREAS, the Property is located within a redevelopment area that has been designated by the Township as an area in need of redevelopment pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.*, (as amended and supplemented, the “**Redevelopment Law**”); and

WHEREAS, on February 9, 2021, the Township Council of the Township of West Orange (the “**Township Council**”) adopted a redevelopment plan for the Property entitled, “Executive Drive – Rooney Circle Redevelopment Plan” (as the same may be amended and supplemented from time to time, the “**Redevelopment Plan**”); and

WHEREAS, the Entity proposes to redevelop the Property including; (1) demolition of all existing improvements on the Property, (2) merge Lots 40.02 and 42.02, (3) design, develop, finance, construct, operate and maintain a residential development consisting of one 4-story building with a basement wrapped around a 4-story parking deck and three additional 4-story buildings with basements with surface parking and individual parking garages, containing up to 425 rental apartments, including up to 64 affordable units (not less than 15 percent of the total number of units constructed) and 361 market rate units, (4) amenity space including a pool, landscaped courtyard and various on grade landscaped park area, (5) construction and conveyance to the Township of a public dog park, (6) construction of library improvements, (7) conveyance to the Township of Lot 41.02, and (8) construction of all necessary on- and off-site infrastructure improvements (the “**Project**”); and

WHEREAS, in order to enhance the economic viability of and opportunity for a successful project, the Entity submitted to the Mayor an application dated as of February 15, 2021 (the “**Application**”), which is on file with the Township Clerk, seeking a tax exemption in connection with the Project pursuant to the Long-Term Tax Exemption Law, *N.J.S.A. 40A:20-1 et seq.* (the “**Exemption Law**”), in exchange for which the Entity proposes to make payments to the Township in lieu of taxes; and

WHEREAS, the Entity also submitted to the Mayor a form of financial agreement referenced in the Application, establishing the rights, responsibilities and obligations of the Entity; and

WHEREAS, the Mayor submitted the Application and the financial agreement attached hereto as Exhibit A (the “**Financial Agreement**”) to the Township Council with his recommendation for approval, a copy of which recommendation is on file with the Township Clerk; and

WHEREAS, the Township Council has determined that the Project represents an undertaking permitted by the Exemption Law,

NOW, THEREFORE, BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, NEW JERSEY AS FOLLOWS:

Section 1. The Application for tax exemption and Financial Agreement are hereby approved.

Section 2. The Mayor is hereby authorized to execute the Financial Agreement substantially in the form as attached hereto as Exhibit A, subject to modification or revision as deemed necessary and appropriate after consultation with counsel.

Section 3. The Clerk of the Township is hereby authorized and directed, upon execution of the Financial Agreement by the Mayor, to attest to the signature of the Mayor and to affix the corporate seal of the Township upon such document.

Section 4. The Township Clerk shall file certified copies of this ordinance and the Financial Agreement with the Tax Assessor of the Township in accordance with Section 12 of the Exemption Law.

Section 5. In accordance with P.L. 2015, c. 247, within ten (10) calendar days following the later of the effective date of this Ordinance or the execution of the Financial Agreement by the Entity, the Township Clerk also shall transmit a certified copy of this Ordinance and the Financial Agreement to the chief financial officer of Essex County and to the Essex County Counsel for informational purposes.

Section 6. The Mayor and Township Clerk are hereby authorized to take such action and to execute such other documents, on behalf of the Township, in consultation with counsel, as is necessary to effectuate the terms of the Financial Agreement.

Section 7. If any part(s) of this ordinance shall be deemed invalid, such part(s) shall be severed and the invalidity thereby shall not affect the remaining parts of this ordinance.

Section 8. This ordinance shall take effect in accordance with applicable law.

Robert D. Parisi, Mayor

Cindy Matute-Brown, Council President

**Karen J. Carnevale, R.M.C.
Municipal Clerk**

Introduced: February 23, 2021

Adopted: March 9, 2021

EXHIBIT A
FORM OF FINANCIAL AGREEMENT

Exhibit 1

Metes and Bounds

Tract II:

BEGINNING at a point on the northerly side line of Rooney Circle, said point being 753.47 feet along its various courses from its intersection with the westerly side line of Prospect Avenue. Said point also being a point of curve in the northerly side line of Rooney Circle; thence

1. North 42 degrees 30 minutes West a distance of 199.58 feet to a point. thence
2. North 12 degrees 33 minutes 03 seconds East a distance of 238.91 feet to a point on the southerly side line of Lot 41.02; thence
3. North 54 degrees 30 minutes 50 seconds West a distance of 149.02 feet to a point; thence
4. Along the westerly line of 41.02, North 35 degrees 29 minutes 10 seconds East a distance of 77.00 feet to a point on the side line of Interstate Highway Route 280; thence
5. Along said side line South 87 degrees 15 minutes 18 seconds West a distance of 235.19 feet to a point; thence
6. **SUN** along the same North 88 degrees 47 minutes .20 seconds West a distance of 265.49 feet to a point; thence
7. Still along the same North 84 degrees 29 minutes 49 seconds West a distance of 153.44 feet to a point; thence
8. South 48 degrees 00 minutes 11 seconds West a distance of 263.39 feet to a point; thence
9. South 09 degrees 30 minutes 50 seconds East a distance of 273.28 feet to a point; thence
10. South 54 degrees 30 minutes 50 seconds East a distance of **469.30 feet** to a point on the westerly line of the lands n/f Principal Life Insurance Co.; thence
11. Along said line, North 35 degrees 29 minutes 10 seconds East a distance of 433.70 feet to a point; thence
12. Along the northerly side line of said lands n/f Principal Life Insurance Co. South 54 degrees 30 minutes 50 seconds East a distance of **252.57 feet** to a point on the northerly side line of Rooney Circle; thence
13. Easterly on a non-tangent curve to the right with a radius of 110.00 feet, a length along the arc of 134.86 feet, a bearing along the chord of South 77 degrees 42 minutes 13 seconds East and a distance along the chord of 126.86 feet to the point and place of BEGINNING.

Together with and subject to Exchange of Utility and Slope Right Easement as set forth in Deed Book 4503 page 674.

Together with existing beneficial right appurtenant out to the land as set forth in Deed Book 4499 page 164.

The above description is being drawn in accordance with a survey prepared by Partner Engineering and Science, Inc. Project No. 17-178987.2 dated February 24, 2017 and last Revised on May 4, 2017.

NOTE: Being Lot(s) 40.02, Block 155, Tax Map of the Township of West Orange, County of Essex

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of West Orange, County of Essex, State of New Jersey.

Tract III:

BEGINNING at a point on the easterly property line of lands n/f of Paragon Enterprises which is the dividing line between said lands and the lands n/f of Centre Properties Co., said point also being the southeasterly corner of the whole tract and is formed by the intersection of said property line and the northeasterly line of lands n/f of Public Service Electric and Gas Company and running thence;

1. Along the northerly line of lands n/f of Public Service Electric and Gas Company North 54 degrees 30 minutes 50 seconds West, 675.00 feet; thence;
2. By a new line, North 12 degrees 47 minutes 33 seconds East, 196.87 feet; thence
3. By a new line, North 35 degrees 29 minutes 10 seconds East, 123.00 feet; thence
4. By a new line, North 51 degrees 57 minutes 20 seconds East, 362.26 feet to a corner of lands known as Block 155 Lot 408; thence
5. Along the line of said lot, South 09 degrees 30 minutes 50 seconds East, 273.28 feet; thence
6. Still along the same, South 54 degrees 30 minutes 50 seconds, East a distance of 455.00 feet to the easterly sideline of the tract, which sideline is also the dividing line between said tract and lands n/f of Centre Properties Co.; thence
7. Along said track line South 35 degrees 29 minutes 10 seconds West, 458.77 feet to the point and place of BEGINNING.

Together with and subject to Exchange of Utility and Slope Right Easement as set forth in Deed Book 4503 page 674.

Together with existing beneficial right appurtenant out to the land as set forth in Deed Book 4499 page 164.

The above description is in accordance with a survey made by Partner Engineering & Science, Inc, dated February 24, 2017 and last revised on May 4, 2017.

NOTE: Being Lot(s) 42.02, Block 155, Tax Map of the Township of West Orange, County of Essex

**Application for
Long Term Tax Exemption**

2/15/2021

Applicant:

Green Essex Partners Urban Renewal,
LLC

Address of Applicant:

c/o BNE Real Estate Group
16 Microlab Road Suite A
Livingston, NJ 07039

Address of Project Site:

100 & 200 Executive Drive
West Orange, NJ
Block 155 Lots 42.02 & 40.02

Overview of application contents:

- Section I - General instructions regarding the completion of the application
- Section II - Identification of the applicant
- Section III - Detailed description of the Project
- Section IV - Type of exemption and term requested
- Representations and certifications required by statute
- Signature by the applicant
- Exhibits

I. Instructions:

Please complete this application in its entirety and attach all required supporting documentation. Incomplete applications will be returned and may significantly delay the tax exemption authorization process or cause the application to be denied.

Important notes:

- 1) Certain documents required in this application must be prepared by qualified professionals other than the applicant. In particular, survey documents must be signed and sealed by a licensed surveyor, site plan documents must be signed and sealed by a professional engineer and detailed cost estimates must be certified by a licensed engineer or architect.
- 2) Under New Jersey law, applicants for long-term exemption must be organized as an Urban Renewal Entity as certified by the New Jersey Department of Community Affairs.
- 3) The application must be accompanied by a proposed form of financial agreement. Please ensure that the financial agreement attached to this application is appropriate to the type of project for which you are seeking an exemption.

Completed applications, including the application fee, should be submitted to:

Robert Parisi, Mayor
The Township of West Orange
66 Main Street
West Orange, NJ 07052

If you have any questions regarding the application or the tax exemption process, please contact:

Richard Trenk, Esq.
McManimon, Scotland & Baumann, LLC
75 Livingston Avenue, 2nd Floor
Roseland, NJ 07068
(973) 622-1800
rtrenk@msbnj.com

II. Redeveloper Identification:

A. Name of Applicant:

Green Essex Partners Urban Renewal, LLC

B. Principal Address:

**c/o BNE Real Estate Group
16 Microlab Road Suite A
Livingston, NJ 07039**

C. Type of Entity (check one)

☐ Corporation ☒ LLC ☐ LLP ☐ Partnership ☐ Other (please specify)

D. Contact Information

1.) Name of Primary Contact: Jonathan P. Schwartz

2.) Contact Numbers:

a. Phone: 973-992-2443 x 8665

b. Fax: n/a

c. Email: jschwartz@bnerealestate.com

E. Name and Address of Statutory Agent:

Please list the name and address of the entity upon whom a legal process can be served:

**Larry Pantirer
16 Microlab Road Suite A
Livingston, NJ 07039**

F. Federal Tax Identification Number: 84-3507730

G. Disclosure of Ownership:

New Jersey law (NJSA 52:25-24.2) requires that all corporations and partnerships seeking a public contract submit a list of the names and addresses of all principals who own more than 10% of any class of stock, or 10% or more of the total stock (if a corporation), or 10% or more of the partnership. In addition, if the Redeveloper has, as one or more of its owners, a corporation or partnership, the ownership of those entities must be similarly disclosed, and that process shall continue down the entire chain of ownership until the names and addresses of every unincorporated stockholder and/or individual partner is disclosed.

Please provide the necessary information utilizing the form provided with Exhibit 1 of this application.

H. Certificates of Incorporation and Approval:

Please provide a copy of the approved certificate of incorporation or formation by the State of New Jersey for the entity applying for the exemption. Attach the certificate as Exhibit 2.

Also include a copy of the certificate of approval of the urban renewal entity issued by the State of New Jersey Department of Community Affairs. Attach that certificate as Exhibit 3. (The only projects exempt from this requirement are low- and moderate-income housing projects located outside a designated redevelopment area.)

I. Authorization to Submit Application:

Please provide a certified copy, bearing the seal of the urban renewal entity, of a company resolution authorizing submission of the application in the form provided as Exhibit 4 of this application.

III. Project Description:

A. Applicant's Ownership Interest in the Project: (Contract Purchaser)

X Conventional (Fee Simple) _____ Condominium

B. Project Type (Please check all that apply):

X Residential; _____ Retail; _____ Office; _____ Manufacturing; _____ Distribution Facility; _____ Hotel;

Other (Specify): _____

If the project involves more than one type of usage, indicate the percentage that each usage bears to the overall project measured using square feet of gross area:

_____ % Residential; _____ % Retail; _____ % Office; _____ % Manufacturing; _____ % Distribution Facility;

_____ % Hotel; _____ % Other (specify here _____)

C. Marketing Expectation:

_____ For Sale X For Lease _____ Both

D. Project Location:

1. Provide all street addresses by which the project site is currently known:

100 & 200 Executive Drive West Orange, NJ 07052

Use additional sheets if necessary

2. Provide all tax lots that comprise the project site. Designate lots as they appear on the official maps of the Tax Assessor as of the date of this application (i.e. prior to any subdivision associated with the project):

Block 155 Lots 42.02 & 40.02

Use additional sheets if necessary

3. Metes and Bounds Description:

Please attach the metes and bounds description of the project site as Exhibit 5 of this application.

4. Survey:

Please attach survey of the project site as Exhibit 6 of this application. If a survey has not yet been completed, a plotting on the official tax map may be provided at this time. A certified survey will be required prior to execution of any financial agreement.

E. Deed or Lease Agreement:

Please attach a copy of the deed or lease agreement for the property as Exhibit 7 confirming that the project is under the control of the applicant.

Applicant is the Contract Purchaser of the Property.

F. Purpose of Project:

Please check all that apply:

1. This project is located within an officially designated "area in need of redevelopment."
☒ Yes ☐ No
2. This project is located within an Urban Enterprise Zone.
☐ Yes ☒ No
3. This Project is intended to provide housing to low and/or moderate-income households:
☒ Yes ☐ No

Please indicate the number of units of each type listed below, as appropriate.

	<u>Phase 1</u>
Number of affordable units	64
Number of market rate units	361
Total number of residential units	425

**Above unit counts are estimates.*

4. This Project is intended to provide housing to households relocated as a result of a redevelopment project: ☐ Yes ☒ No
5. This Project is intended as a means to implement the objectives set forth in an adopted Redevelopment Plan: ☒ Yes ☐ No
6. If the answer to questions 3 through 5 of this section was "No", please indicate the purpose of the Project:

N/A

H. Narrative Description of Project:

Provide a brief narrative description of the project, including the height and bulk of proposed improvements, type of construction materials to be used and expected square foot area of each proposed use. Indicate the number and type of each unit to be constructed as part of the project and whether the project will be restricted to any group or groups on the basis of age or income. Include maps, renderings, floor plans and other graphic materials if available. Attach this description as Exhibit 8 of this application.

I. Current Conditions:

1. Provide a brief description of any improvements that are in place currently on the project site and indicate which if any are expected to be reused as part of the project. Attach extra pages as needed.

The properties currently have (2) office buildings surrounded by surface parking lots

2. Provide a list with the current tax assessment and the current real property tax levy for each lot included within the project site. Attach extra pages as needed.

Block	Lot	Current Tax Assessment	Current Real Property Tax Levy
155	40.02	\$8,468,400	\$341,953.99
155	42.02	\$9,739.700	\$393,289.09

3. Provide a list showing the current status of all municipal fees and charges which are currently levied against each lot located within the project site, including, without limitation water charges, sewer charges, permit or license fees, fines and/or penalties. Attach extra pages as needed.

Block	Lot	Current Status of Municipal Fees and Charges (specify type)

J. Site Plan Approval:

Provide a copy of the site plan approved by the Planning Board for the Project. Also provide a copy of the resolution of the Planning Board providing final site plan approval for the project. Attach the site plan as Exhibit 9 of this application and the resolution as Exhibit 10 of this application.

K. Project Cost Estimates

1. Provide a detailed cost breakdown for the project, including both hard and soft costs. The estimate should be certified by a licensed architect or engineer. Attach the completed estimate for the entire Project as Exhibit 11 of this application.
2. For each type of unit to be included within the Project, provide an estimate of the total unit cost for that unit. This may be provided at a summary level, not at the level set forth for the estimate required by section K.1 above. The estimate should also be certified by a licensed architect or engineer. Attach the completed unit estimates as Exhibit 12 of this application.

L. Project Pro-Forma:

Provide a detailed projection of the estimated revenues and expenses for the project. The projections for all rental projects and for the rental component of mixed-use projects should cover the full exemption period. Projections involving the sale of units should be for the period expected to be needed to complete all sales activity. Attach the projection as Exhibit 13 of this application.

M. Project Financing Plan:

1. Provide a detailed explanation of the expected method by which the project will be financed, indicating the amount of equity to be contributed and its source, all public loans and/or grants that are to be used and all private sources of capital. Attach this explanation as Exhibit 14 of this application.
2. Private Financing Commitments: Provide certified copies of any and all letters from public or private sources of capital indicating a commitment to make funds available for the project. Attach these letters as Exhibit 15 of this application.

N. Explanation of the Need for Tax Exemption:

Provide an explanation of why the applicant believes that a long term tax exemption is necessary to make this project economically feasible. Attach the explanation as Exhibit 16 of this application.

O. Project Schedule:

Attach a detailed schedule of the key milestone dates in the approval, construction and leasing or sale of the project as Exhibit 17 of the application.

P. Statement of Project Benefits:

Provide a detailed description of the public benefits that would result from the project. At a minimum, include a projection of the number and type of construction jobs to be created, the number and type of permanent jobs to be created and the amount of municipal revenue to be generated by the project through the payment of taxes, payments in lieu of taxes, water and sewer fees and any other municipal payments. Attach the description as Exhibit 18 of the application.

IV. Exemption Information:

A. Annual Service Charge to be based on: (check one)

X Annual Gross Revenue (Non-condominium) ___ Project Cost

___ Imputed debt service (Condominium)

B. Term Requested:

30 Years

C. Proposed Rates and Phases:

Rates

Starting Year	Ending Year	Rate
1	10	10.5%
11	20	11.5%
21	30	12.5%

Staging

Years	Percent of Taxes Otherwise Due
1-15	0%
15-20	20%
21-26	40%
27-29	60%
30	80%

D. Form of Financial Agreement:

Attach the proposed form of the financial agreement as Exhibit 19 of the application. The correct form for your project type should be attached to this application. Please note that the final financial agreement provides that a sealed certification by the project architect as to the final project cost

must be submitted so that it can be added to the agreement within 60 days after the issuance of the Certificate of Occupancy for the project.

Representations and Certifications:

In submitting the application, the Redeveloper certifies that all of the information is true and accurate to the best of his or her knowledge and further certifies to the following:

A. The project conforms to the Redevelopment Plan that is in effect for the area that includes the project site and with any Redevelopment Agreement as may be in place between the Municipality and the Redeveloper.

B. The Project either 1) conforms to the Master Plan of the Municipality; or 2) to the extent that the Redevelopment Plan is inconsistent with the Master Plan, the Project conforms to the Redevelopment Plan and the Municipal Council, in adopting the Redevelopment Plan, set forth its reasons for adopting a Redevelopment Plan with such inconsistencies.

C. The project will conform to and the applicant(s) agrees to comply with all Federal and State laws and to all applicable municipal ordinances.

D. Construction of the project has not commenced as of the time of the submission of this application. The applicant understands that the Municipal Council is under no obligation to approve this tax exemption application. Any work done on the assumption of receipt of a tax exemption following the submission of the application and before final approval is undertaken at the risk of the Redeveloper. **Note that under no circumstances will an exemption be granted for a project that has already reached substantial completion.**

F. No officer or employee of the Municipality has any interest, directly or indirectly, in the project that is the subject of this application.

Signatures

By my signature below, I hereby submit this application on behalf of the Redeveloper. I certify that all of the information is true and accurate to the best of my knowledge and belief. I am aware that if any of the information provided is willfully false, that I am, subject to prosecution.

For the Redeveloper:

Jonathan Schwartz

02/15/2021

Name: Jonathan Schwartz

Date

Title: Authorized Signatory

**Please notarize here or
provide attestation and
seal of corporate secretary**

EXHIBITS

The following is a check-list of required exhibits that must be attached to the application:

<u>Exhibit #</u>	<u>Description</u>	<u>Included?</u>
1	Disclosure of Ownership	X
2	Certificate of Incorporation	X
3	Certificate of DCA Approval of Urban Renewal Entity	X
4	Resolution Authorizing Submission of Application	X
5	Metes and Bounds Description	X
6	Survey	X
7	Copy of Deed or Lease Agreement	*
8	Narrative Description of Project	X
9	Site Plan as Approved by Planning Board	*
10	Site Plan Approval Resolution	*
11	Total Project Cost Estimate	X
12	Cost Estimates for Each Unit Type	X
13	Project Pro-Forma	X
14	Project Financing Plan	X
15	Private Financing Commitments	X
16	Explanation of the Need for Tax Exemption	X
17	Project Schedule	X
18	Summary of Project Benefits	X
19	Form of Financial Agreement	X

*See Exhibit for explanation

EXHIBIT 1

DISCLOSURE OF OWNERSHIP

Instructions:

New Jersey law (NJSA 52:25-24.2) requires that all corporations and partnerships seeking a public contract submit a list of the names and addresses of all principals who own more than 10% of any class of stock, or 10% or more of the total stock (if a corporation), or 10% or more of the partnership. In addition, if the Redeveloper has as one or more of its owners a corporation or partnership, the ownership of those entities must be similarly disclosed, and that process shall continue down the entire chain of ownership until the names and addresses of every unincorporated stockholder and/or individual partner with more than a 10% interest is disclosed.

This information must be provided on the forms following these instructions entitled “Disclosure of Ownership.” Separate forms should be used for each corporation or partnership included in the chain of ownership. Each form must be signed by an officer of the corporation and be attested to by the secretary (if a corporation) or by all partners (if a partnership). Partnership forms must be notarized as well.

Failure to properly complete this disclosure statement or to submit it as part of the application will be grounds for the application to be rejected.

EXHIBIT 1

DISCLOSURE OF OWNERSHIP

I. Members (all ownership interests greater than 10%)

<u>Name</u>	<u>Home Address</u>	<u>Title</u>	<u>%Owned</u>
Larry Pantirer	60 East Hartshorne Short Hills NJ	Member	25%
Howard Schwartz	21 Vanderbilt Drive Livingston NJ	Member	25%
Alan Pines	16 Mountain Ridge Drive Livingston NJ	Member	25%
Jonathan Schwartz	87 Laurel Ave Livingston NJ	Member	25%

Green Essex Partners Urban Renewal, LLC

By: Jonathan Schwartz
Name: Jonathan Schwartz
Title: Authorized Signatory

EXHIBIT 2

CERTIFICATE OF INCORPORATION

CGN
FILED**OCT 3 2019****STATE TREASURER**
0600459786

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF FORMATION
OF
GREEN ESSEX PARTNERS LLC**

This Certificate of Amendment of Certificate of Formation is made by an authorized person in accordance with the New Jersey Revised Uniform Limited Liability Company Act (N.J.S.A. 42:2C-1 et seq.).

1. The name of the limited liability company is **GREEN ESSEX PARTNERS LLC**. The entity identification number is 0600459786.

2. The Certificate of Formation of the Company was filed on May 6, 2019, and is hereby amended and restated as follows:

"1. The name of the limited liability company is:

GREEN ESSEX PARTNERS URBAN RENEWAL LLC

(referred to below as the "Company")

2. The address of the Company's initial registered office in New Jersey is c/o BNE Real Estate Group, 16 Microlab Road, Suite A, Livingston, New Jersey 07039. The Company's initial registered agent at that address is Larry Pantirer.

3. The term of the Company shall be perpetual.

4. The purpose for which the Company is organized shall be to operate under P.L.1991, c.431 (C.40A:20-1 et seq.), and to initiate and conduct projects for the redevelopment of a redevelopment area in the Township of West Orange (the "Municipality") pursuant to a redevelopment plan, or projects necessary, useful, or convenient for the relocation of residents displaced or to be displaced by the redevelopment of all or part of one or more redevelopment areas, or low and moderate income housing projects, and, when authorized by financial agreement with the Municipality, to acquire, plan, develop, construct, alter, maintain, or operate housing, senior citizen housing, business, industrial, commercial, administrative, community, health, recreational, educational or welfare projects, or any combination of two or more of these types of improvement in a single project, under such conditions as to use, ownership, management and control as regulated pursuant to P.L.1991, c.431 (C.40A:20-1 et seq.).

5. So long as the Company is obligated under the Financial Agreement with the Municipality made pursuant to P.L.1991, c.431 (C.40A:20-1 et seq.), it shall engage in no business other than the ownership, operation and management of the project.

6. The Company declares that (a) it has been organized to serve a public purpose; (b) its operations shall be directed toward: (i) the redevelopment of redevelopment areas, the facilitation of the relocation of residents displaced or to be displaced by redevelopment, or the conduct of low and moderate income housing projects; (ii) the acquisition, management and operation of a project, redevelopment relocation housing project, or low and moderate income housing project under P.L.1991, c.431 (C.40A:20-1 et seq.); and (c) it shall be subject to regulation by the Municipality, and to a limitation or prohibition, as appropriate, on profits or dividends for so long as it remains the owner of a project subject to P.L.1991, c.431 (C.40A:20-1 et seq.).

7. The Company shall not voluntarily transfer more than ten (10%) percent of its ownership in the project or any portion thereof undertaken by it under P.L.1991, c.431 (C.40A:20-1 et seq.), until: (i) the Company has first removed both itself and the project from all restrictions of P.L.1991, c.431 (C.40A:20-1 et seq.) in the manner required by P.L.1991, c.431 (C.40A:20-1 et seq.); and (ii) if the project includes housing units, the Company has obtained the consent of the Commissioner of Community Affairs to such transfer, with the exception of transfer to another urban renewal entity, as approved by the Municipality, which other urban renewal entity shall assume all contractual obligations of the transferor entity under the Financial Agreement with the Municipality.

8. The Company shall file annually with the municipal governing body a disclosure of the persons having an ownership interest in the project, and of the extent of the ownership interest of each.

9. Nothing herein shall prohibit any transfer of the ownership interest in the Company itself provided that the transfer, if greater than 10%, is disclosed to the municipal governing body in the annual disclosure statement or in correspondence sent to the Municipality in advance of the annual disclosure statement referred to above.

10. The Company is subject to the provisions of section 18 of P.L.1991, c.431 (C.40A:20-18) respecting the powers of the Municipality to alleviate financial difficulties of the Company or to perform actions on behalf of the Company upon a determination of financial emergency.

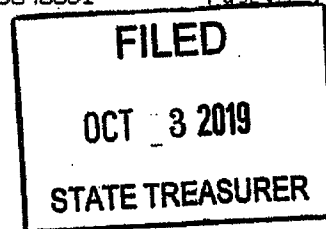
11. Any housing units constructed or acquired by the Company shall be managed subject to the supervision of, and rules adopted by, the Commissioner of Community Affairs.

12. This Certificate shall be effective upon its filing in the Commercial Recording Division of the office of the New Jersey Department of Treasury."

IN WITNESS WHEREOF, the undersigned duly authorized person has executed this Certificate of Amendment this 15th day of August, 2019.



Jonathan Schwartz
Authorized Person



LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

New Jersey is an Equal Opportunity Employer • Printed on Recycled paper and Recyclable

Exhibit 3

Certificate of Approval of Urban Renewal Entity from the New Jersey Department of
Community Affairs (DCA)

Please attach a copy of DCA's certificate of approval of the applicant as an Urban Renewal entity to this sheet. (Low- and moderate-income housing projects to be constructed outside an approved redevelopment area are exempt from this requirement.)



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
LOCAL PLANNING SERVICES
101 SOUTH BROAD STREET
PO Box 813
TRENTON, NJ 08625-0813
(609) 292-3000 • FAX (609) 633-6056

PHILIP D. MURPHY
Governor

LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

DEPARTMENT OF COMMUNITY AFFAIRS

TO: State Treasurer
RE: GREEN ESSEX PARTNERS URBAN RENEWAL LLC
(formerly GREEN ESSEX PARTNERS LLC)
File # 2610
An Urban Renewal Entity

This is to certify that the attached AMENDED CERTIFICATE OF FORMATION OF AN URBAN RENEWAL ENTITY has been examined and approved by the Department of Community Affairs, pursuant to the power vested in it under the "Long Term Tax Exemption Law," P.L. 1991, c.431.

Done this *20th* day of *September* 2019 at Trenton, New Jersey.

DEPARTMENT OF COMMUNITY AFFAIRS

By: _____

[Signature]
Sean Thompson, Director
Local Planning Services

Exhibit 4

RESOLUTION AUTHORIZING SUBMISSION OF APPLICATION

UNANIMOUS WRITTEN CONSENT OF MEMBERS OF
ESSEX GREEN PARTNERS URBAN RENEWAL, LLC

The undersigned, being all of the members ("Members") of ESSEX GREEN PARTNERS URBAN RENEWAL, LLC ("Company"), a New Jersey limited liability company, do hereby (i) take the following actions pursuant to the New Jersey Limited Liability Company Act and the Operating Agreement of the Company, (ii) waive notice of a meeting, and (iii) consent that the following resolutions and actions be adopted as the resolutions and actions of the Company to have the same effect as if duly adopted at a formal meeting.

WHEREAS, the Company is undertaking construction of a redevelopment project on Block 155 Lots 40.2 and 42.02; and

WHEREAS, the Company has determined that the financial viability of the project is contingent upon receipt of a tax abatement from the Township of West Orange, and wishes to apply for such abatement ("PILOT Application"); and

WHEREAS, the Members desire to authorize (a) the submission to the Township West Orange the PILOT Application, (b) the subsequent execution of any resultant financial agreements, and (c) all attendant actions necessary to effectuate the purpose and intent of this Consent.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

RESOLVED, that the foregoing recitals are incorporated herein as if fully set forth in this resolution; and it is further

RESOLVED, that the Company is authorized to submit a PILOT Application to the Township of West Orange for the provision of a long term tax exemption; and it is further

RESOLVED, that if this Company's PILOT Application is accepted by the Township of West Orange, Jonathan Schwartz , as an "Authorized Representative", is authorized to execute and deliver on the Company's behalf, a contract with the Township of West Orange, substantially in the form attached to the PILOT Application, with such changes thereto as may be negotiated by the parties; and it is further

RESOLVED, that any action heretofore taken by an officer or member of the Company or an authorized person thereof in connection with the transactions contemplated by the PILOT

Application is hereby ratified and approved.

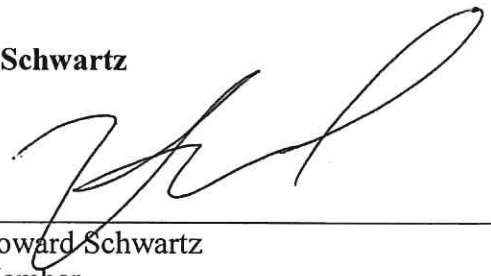
IN WITNESS WHEREOF, the undersigned, being all of the Members of the Company, have subscribed their name to this written consent as of the 21 day of August, 2018.

**GREEN ESSEX PARTNERS URBAN
RENEWAL, LLC**, a New Jersey limited liability
company

Larry Pantirer

By: 
Name: Larry Pantirer
Title: Member

Howard Schwartz

By: 
Name: Howard Schwartz
Title: Member

Alan Pines

By: 
Name: Alan Pines
Title: Member

Exhibit 5

METES AND BOUNDS DESCRIPTION

Attached

Metes and Bounds

Tract II:

BEGINNING at a point on the northerly side line of Rooney Circle, said point being 753.47 feet along its various courses from its intersection with the westerly side line of Prospect Avenue. Said point also being a point of curve in the northerly side line of Rooney Circle; thence

1. North 42 degrees 30 minutes West a distance of 199.58 feet to a point. thence
2. North 12 degrees 33 minutes 03 seconds East a distance of 238.91 feet to a point on the southerly side line of Lot 41.02; thence
3. North 54 degrees 30 minutes 50 seconds West a distance of 149.02 feet to a point; thence
4. Along the westerly line of 41.02, North 35 degrees 29 minutes 10 seconds East a distance of 77.00 feet to a point on the side line of Interstate Highway Route 280; thence
5. Along said side line South 87 degrees 15 minutes 18 seconds West a distance of 235.19 feet to a point; thence
6. **SUN** along the same North 88 degrees 47 minutes .20 seconds West a distance of 265.49 feet to a point; thence
7. Still along the same North 84 degrees 29 minutes 49 seconds West a distance of 153.44 feet to a point; thence
8. South 48 degrees 00 minutes 11 seconds West a distance of 263.39 feet to a point; thence
9. South 09 degrees 30 minutes 50 seconds East a distance of 273.28 feet to a point; thence
10. South 54 degrees 30 minutes 50 seconds East a distance of **469.30 feet** to a point on the westerly line of the lands n/f Principal Life Insurance Co.; thence
11. Along said line, North 35 degrees 29 minutes 10 seconds East a distance of 433.70 feet to a point; thence
12. Along the northerly side line of said lands n/f Principal Life Insurance Co. South 54 degrees 30 minutes 50 seconds East a distance of **252.57 feet** to a point on the northerly side line of Rooney Circle; thence
13. Easterly on a non-tangent curve to the right with a radius of 110.00 feet, a length along the arc of 134.86 feet, a bearing along the chord of South 77 degrees 42 minutes 13 seconds East and a distance along the chord of 126.86 feet to the point and place of BEGINNING.

Together with and subject to Exchange of Utility and Slope Right Easement as set forth in Deed Book 4503 page 674.

Together with existing beneficial right appurtenant out to the land as set forth in Deed Book 4499 page 164.

The above description is being drawn in accordance with a survey prepared by Partner Engineering and Science, Inc. Project No. 17-178987.2 dated February 24, 2017 and last Revised on May 4, 2017.

NOTE: Being Lot(s) 40.02, Block 155, Tax Map of the Township of West Orange, County of Essex

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of West Orange, County of Essex, State of New Jersey.

Tract III:

BEGINNING at a point on the easterly property line of lands n/f of Paragon Enterprises which is the dividing line between said lands and the lands n/f of Centre Properties Co., said point also being the southeasterly corner of the whole tract and is formed by the intersection of said property line and the northeasterly line of lands n/f of Public Service Electric and Gas Company and running thence;

1. Along the northerly line of lands n/f of Public Service Electric and Gas Company North 54 degrees 30 minutes 50 seconds West, 675.00 feet; thence;
2. By a new line, North 12 degrees 47 minutes 33 seconds East, 196.87 feet; thence
3. By a new line, North 35 degrees 29 minutes 10 seconds East, 123.00 feet; thence
4. By a new line, North 51 degrees 57 minutes 20 seconds East, 362.26 feet to a corner of lands known as Block 155 Lot 408; thence
5. Along the line of said lot, South 09 degrees 30 minutes 50 seconds East, 273.28 feet; thence
6. Still along the same, South 54 degrees 30 minutes 50 seconds, East a distance of 455.00 feet to the easterly sideline of the tract, which sideline is also the dividing line between said tract and lands n/f of Centre Properties Co.; thence
7. Along said track line South 35 degrees 29 minutes 10 seconds West, 458.77 feet to the point and place of BEGINNING.

Together with and subject to Exchange of Utility and Slope Right Easement as set forth in Deed Book 4503 page 674.

Together with existing beneficial right appurtenant out to the land as set forth in Deed Book 4499 page 164.

The above description is in accordance with a survey made by Partner Engineering & Science, Inc, dated February 24, 2017 and last revised on May 4, 2017.

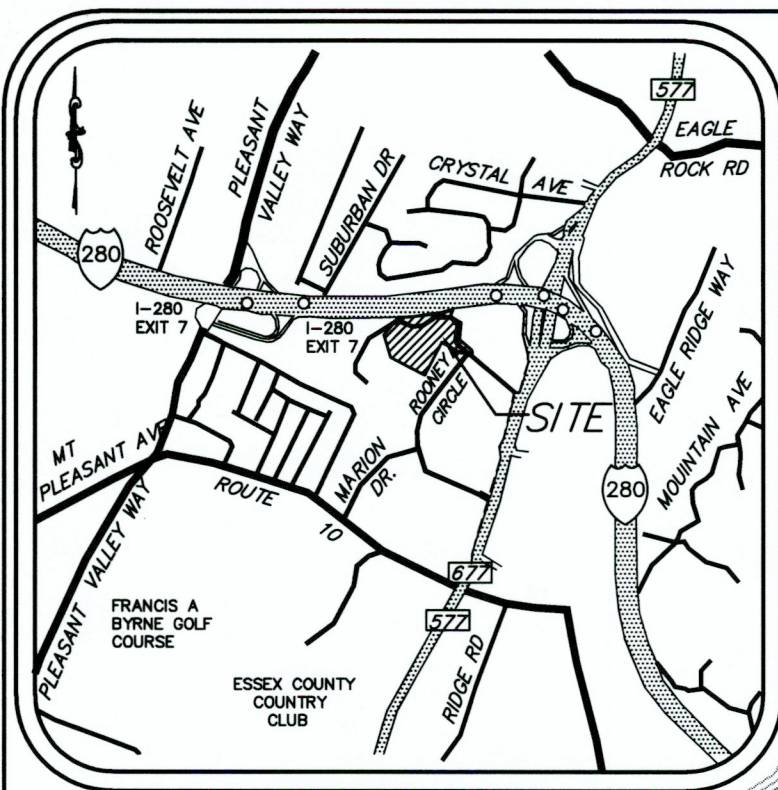
NOTE: Being Lot(s) 42.02, Block 155, Tax Map of the Township of West Orange, County of Essex

Exhibit 6

SURVEY

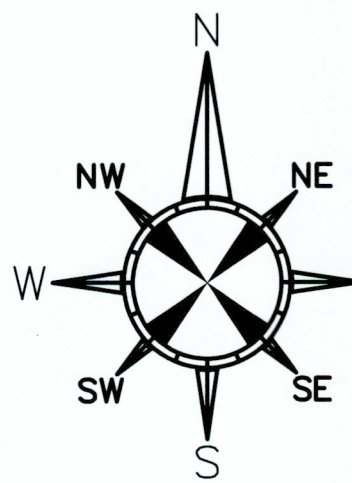
Attach survey of the project. If a survey has not yet been completed, a plotting on the official tax map may be provided at this time. A certified survey will be required prior to execution of any financial agreement.

Attached



VICINITY MAP

LOT 42.01 BLOCK 155
NOW OR FORMERLY
WEST ORANGE OFFICE EXECUTIVE PARK



STATEMENT OF ENCROACHMENTS

- E1 UTILITY POLE LINE FROM ADJOINING PREMISES NO EASEMENT REPORTED
- E2 SHARED ACCESS DRIVE LOCATED OUTSIDE OF DESCRIBED EASEMENT.
- E3 LIGHT POLE 2.20" IN SIDE YARD SETBACK

UTILITY NOTE

- 1 LOCATIONS OF UTILITIES ARE SHOWN HEREON BY OBSERVED EVIDENCE TOGETHER WITH EVIDENCE FROM PLANS OBTAINED FROM UTILITY COMPANIES OR PROVIDED BY CLIENT, AND MARKINGS FROM UTILITY COMPANIES AND OTHER APPROPRIATE SOURCES. THE SOURCES OF THIS INFORMATION IS FROM PAINTED MARKOUT OF UTILITIES FOUND IN FIELD.

FLOOD ZONE

A FIELD SURVEY WAS NOT CONDUCTED TO DETERMINE THE FLOOD ZONE AREAS. ANY FLOOD ZONE LINES DISTINGUISHING BETWEEN FLOOD AREAS ARE GRAPHICALLY PLOTTED FROM FEMA FLOOD INSURANCE RATE MAPS (FIRM). A FLOOD ELEVATION CERTIFICATE MAY BE NEEDED TO DETERMINE OR VERIFY THE LOCATION OF THE FLOOD AREAS. THE SUBJECT PROPERTY'S COMMUNITY DOES PARTICIPATE IN THE PROGRAM. IT IS DETERMINED THAT THE SUBJECT PROPERTY RESIDES IN THE FOLLOWING FLOOD ZONE(S) X AS DETERMINED BY OR SHOWN BY FIRM COMMUNITY PANEL NO. 34013C0082F DATED JUNE 4, 2007 AND IS NOT IN A FLOOD ZONE AREA. THE FLOOD INSURANCE RATE PROGRAM WAS CONTACTED ON DECEMBER 18, 2017 BY ONLINE (<https://mnc.fema.gov>)

TITLE LEGAL DESCRIPTION

ALL that certain lot, place or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of West Orange, in the County of Essex, State of New Jersey:

- PARCEL A:
- BEGINNING at a point on the northerly side line of Rooney Circle, said point being 753.47 feet along its various courses from its intersection with the westerly side line of Prospect Avenue. Said point also being a point of curve in the northerly side line of Rooney Circle, and running: thence
1. North 42 degrees 30 minutes West, a distance of 199.58 feet to a point; thence
 2. North 12 degrees 33 minutes 03 seconds, a distance of 238.91 feet to a point on the southerly side line of Lot 41.02; thence
 3. North 54 degrees 30 minutes 50 seconds West, a distance of 149.02 feet to a point; thence
 4. Along the westerly line of 41.02, North 35 degrees 29 minutes 10 seconds East, a distance of 77.00 feet to a point on the sideline of Interstate Highway Route 280; thence
 5. Along said sideline, South 87 degrees 15 minutes 18 seconds West, a distance of 235.19 feet to a point; thence
 6. Still along the same, North 88 degrees 47 minutes 20 seconds West, a distance of 265.49 feet to a point; thence
 7. Still along the same, North 84 degrees 29 minutes 49 seconds West, a distance of 153.44 feet to a point; thence
 8. South 48 degrees 00 minutes 11 seconds West, a distance of 263.39 feet to a point; thence
 9. South 09 degrees 30 minutes 50 seconds East, a distance of 273.28 feet to a point; thence
 10. South 54 degrees 30 minutes 50 seconds East, a distance of 469.30 feet to a point on the westerly line of the lands n/f Principal Life Insurance Co.; thence
 11. Along said line, North 35 degrees 29 minutes 10 seconds East, a distance of 433.70 feet to a point; thence
 12. Along the northerly side line of said lands n/f Principal Life Insurance Co. South 54 degrees 30 minutes 50 seconds East, a distance of 252.57 feet to a point on the northerly side line of Rooney Circle; thence
 13. Easterly on a non-tangent curve to the right with a radius of 110.00 feet, a length along the arc of 136.86 feet, a bearing along the chord of South 77 degrees 42 minutes 13 seconds East and a distance along the chord of 126.86 feet to the point and place of BEGINNING.

BEING ALSO DESCRIBED as follows

- BEGINNING at a point on the northerly side line of Rooney Circle, said point being 753.47 feet along its various courses from its intersection with the westerly side line of Prospect Avenue. Said point also being a point of curve in the northerly side line of Rooney Circle, and running: thence
1. North 42 degrees 30 minutes West, a distance of 199.58 feet to a point; thence
 2. North 12 degrees 33 minutes 03 seconds, a distance of 238.91 feet to a point on the southerly side line of Lot 41.02; thence
 3. North 54 degrees 30 minutes 50 seconds West, a distance of 149.02 feet to a point; thence
 4. Along the westerly line of 41.02, North 35 degrees 29 minutes 10 seconds East, a distance of 77.00 feet to a point on the sideline of Interstate Highway Route 280; thence
 5. Along said sideline, South 87 degrees 15 minutes 18 seconds West, a distance of 235.19 feet to a point; thence
 6. Still along the same, North 88 degrees 47 minutes 20 seconds West, a distance of 265.49 feet to a point; thence
 7. Still along the same, North 84 degrees 29 minutes 49 seconds West, a distance of 153.44 feet to a point; thence
 8. South 48 degrees 00 minutes 11 seconds West, a distance of 263.39 feet to a point; thence
 9. South 09 degrees 30 minutes 50 seconds East, a distance of 273.28 feet to a point; thence
 10. South 54 degrees 30 minutes 50 seconds East a distance of 469.30 feet to a point on the westerly line of the lands n/f Principal Life Insurance Co.; thence
 11. Along said line, North 35 degrees 29 minutes 10 seconds East, a distance of 433.70 feet to a point; thence
 12. Along the northerly side line of said lands n/f Principal Life Insurance Co. South 54 degrees 30 minutes 50 seconds East, a distance of 252.57 feet to a point on the northerly side line of Rooney Circle; thence
 13. Easterly on a non-tangent curve to the right with a radius of 110.00 feet, a length along the arc of 136.86 feet, a bearing along the chord of South 77 degrees 42 minutes 13 seconds East and a distance along the chord of 126.86 feet to the point and place of BEGINNING.

FOR INFORMATION PURPOSES ONLY: Being known as 100 Executive Drive, Tax Lot 40.02 Block 155 (Parcel A) on the Official Tax map of Township of West Orange, NJ.

THE ABOVE DESCRIBED PARCEL "A" IS THE SAME LAND DESCRIBED IN CHICAGO TITLE INSURANCE COMPANY POLICY, REFERENCE NO. 837604(C-NJ-CP-AM) DATED JANUARY 30, 2018.

ALTA/NSPS LAND TITLE SURVEY FOR EXECUTIVE PARK

PARTNER PROJECT NUMBER 17-204087.1 SITE NUMBER 1

ALTA SURVEY BASED AND RELIED ON BY CHICAGO TITLE INSURANCE COMPANY, POLICY NUMBER 837604(C-NJ-CP-AM) CONTAINING AN EFFECTIVE DATE OF JANUARY 30, 2018.

CERTIFICATION

TO: BNE ACQUISITIONS, LLC; CHICAGO TITLE INSURANCE COMPANY;
AIM TITLE GROUP, LLC; WEST ORANGE OFFICE EXECUTIVE PARK
LLC; ORLOFF, LOWENBACH, STIFELMAN & SIEGEL, P.A.

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1-5, 6b, 7a, 7b, 7c, 8, 9, 11, 13, 14, 16, 17 and 18 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON FEBRUARY, 24 2017. SURVEY UPDATED PER TITLE ON 12/18/2017.

DATE OF PLAT OR MAP: DECEMBER 18, 2017.

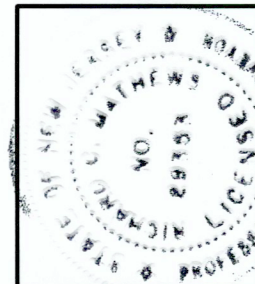
Richard C. Mathews, PLS
New Jersey License No. 29353

PROPERTY ADDRESS:
100 EXECUTIVE DRIVE, WEST ORANGE, NEW JERSEY 07052

SURVEYOR: RICHARD C. MATHEWS
REGISTRATION NUMBER: 29353
STATE OF REGISTRATION: NJ
FIELD DATE OF SURVEY: 02/24/2017
LATEST REVISION DATE: 03/02/2018

SIGNATURE

STAMP



CONTRACT 2018
PARTNER ENGINEERING & SCIENCE, INC.
ALL RIGHTS RESERVED. USE
STRICTLY PROHIBITED
WITHOUT WRITTEN PERMISSION

PARTNER
Engineering and Science, Inc.

CAXTON BUILDING
812 HURON RD. SUITE 690
CLEVELAND, OHIO 44115
T 440-987-1001

jdavenport@partneresi.com

<http://www.partneresi.com/>
PAGE 1 OF 1

MISCELLANEOUS NOTES

N1 THE BASIS OF BEARINGS OF THIS SURVEY IS BASED ON DEED BOOK 12386 PAGE 4218 AND IS REFLECTED IN THE TITLE LEGAL DESCRIPTION. THE BEARING IS DENOTED AS BEARING DIRECTION

N2 THE TABLE BELOW DESCRIBES THE TYPE AND NUMBER OF PARKING STALLS ENTIRELY WITHIN PROPERTY BOUNDARY. STALLS THAT ARE PARTIALLY WITHIN BOUNDARY ARE LISTED UNDER THE HEADING "PARTIAL". PARTIAL STALLS ARE NOT COUNTED IN THE TOTAL.

PARKING				
REGULAR	HANDICAP	TRAILER	PARTIAL	TOTAL
391	5	0	0	396

N3 DURING OUR FIELD SITE VISIT, THERE WAS NO OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILD ADDITIONS WITHIN RECENT MONTHS.

N4 THERE WAS NOT ANY CHANGES IN STREET RIGHT-OF-WAY LINES EITHER COMPLETED OR PROPOSED, AND AVAILABLE FROM CONTROLLING JURISDICTION OR EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION REPAIRS.

N5 THERE WAS NO OBSERVABLE EVIDENCE OF CEMETERIES OR BURIAL GROUND FOUND ON SITE.

N6 THE PROPERTY HAS ACCESS TO ROONEY CIRCLE A DEDICATED PUBLIC RIGHT OF WAY OVER EXECUTIVE DRIVE A PRIVATE RIGHT OF WAY.

N7 THE DISTANCE TO THE NEAREST INTERSECTING STREET BEING PROSPECT AVENUE A DEDICATED PUBLIC RIGHT OF WAY IS 753.47 FEET.

N8 NO OBSERVABLE EVIDENCE OF WETLANDS FOUND ON SITE.

N9 ALL UTILITY SERVICES REQUIRED FOR THE OPERATION OF THE PROPERTY EITHER ENTER FROM A PUBLIC STREET (ROONEY CIRCLE) AND/OR PRIVATE UTILITY EASEMENTS SERVICING THE LOT.

- * LIGHT POLE
- HANDICAP SPACE
- HYDRANT
- SIGN (ROAD)
- SIGN (PRIVATE)
- UTILITY POLE
- GUY ANCHOR
- INLET
- ELECTRIC JUNCTION BOX
- FENCE
- ELECTRIC/TELEPHONE CABLES
- WATER LINE
- OVERHEAD WIRES
- STORM SEWER PIPE
- SANITARY SEWER PIPE
- OR GRATE
- TC TOP OF CURB ELEVATION
- BC BOTTOM OF CURB ELEVATION
- FF ELEV. FINISHED FLOOR ELEVATION
- ROP REINFORCED CONCRETE PIPE
- OMP CORRUGATED METAL PIPE
- FS FLARED END SECTION
- BOLLARD (CONCRETE POST)
- FLAGPOLE
- WATER VALVE
- SANITARY SEWER CLEANDOUT
- UTILITY MANHOLE
- N NORTH
- S SOUTH
- E EAST
- W WEST
- ANGULAR DEGREES
- ANGULAR MINUTES
- ANGULAR SECONDS
- R RADIUS
- L LENGTH
- C CHORD
- BC CHORD BEARING
- CONCRETE

LEGEND

MISCELLANEOUS NOTES

N10 SURVEY PREPARED BY:
STIRES ASSOCIATES, P.A.
43 WEST HIGH STREET
SOMERVILLE, NJ 08876
TELEPHONE: 908-725-0230
EMAIL: cstires@stiresassociates.com
JOB 17280_100

SURVEY RELATED ITEMS CORRESPONDING TO SCHEDULE B TITLE COMMITMENT

- 12 CROSS EASEMENTS AS CONTAINED IN DECLARATION OF EASEMENTS AND COVENANTS AS RECORDED IN DEED BOOK 3836 PAGE 459 IS BLANKET IN NATURE AND AFFECTS A PORTION OF THE PREMISES AS SHOWN HEREON.
- 12 RIGHT OF FIRST REFUSAL AS RECORDED IN DEED BOOK 3836 PAGE 459 DOES NOT AFFECT THE SUBJECT PREMISES.
- 12 CROSS EASEMENTS AS CONTAINED IN DECLARATION OF EASEMENTS AND COVENANTS AS RECORDED IN DEED BOOK 4489 PAGE 164 AFFECTS AND BENEFITS THE SUBJECT PREMISES. SLOPE EASEMENT AS SHOWN HEREON.
- 13 RIGHTS OF THE STATE OF NEW JERSEY AS RECORDED IN DEED BOOK 4210 PAGE 241 AND DEED BOOK 4210 PAGE 258 TO LIMIT ACCESS TO HIGHWAY ROUTE 280 AFFECT THE SUBJECT PREMISES AS SHOWN HEREON.
- 14 UTILITY EASEMENT IN FAVOR OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY AND NEW JERSEY BELL TELEPHONE COMPANY AS RECORDED IN DEED BOOK 4351 PAGE 28 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
- 14 UTILITY EASEMENT IN FAVOR OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY AND NEW JERSEY BELL TELEPHONE COMPANY AS RECORDED IN DEED BOOK 4588 PAGE 65 DOES NOT AFFECT THE SUBJECT PREMISES.
- 15 UTILITY EASEMENT IN FAVOR OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY AS RECORDED IN DEED BOOK 4851 PAGE 111 DOES NOT AFFECT THE SUBJECT PREMISES.
- 16 RESTRICTIONS AS RECORDED IN DEED BOOK 3401 PAGE 425 AND DEED BOOK 3401 PAGE 422 DOES NOT AFFECT THE SUBJECT PREMISES. ARE BLANKET IN NATURE AND NOT SHOWN HEREON.
- 17 EXCHANGE OF UTILITY AND SLOPE RIGHT EASEMENT AS RECORDED IN DEED BOOK 4503 PAGE 674 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
- 18 DECLARATION OF EASEMENTS AND COVENANTS AS RECORDED IN DEED BOOK 4578 PAGE 187 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
- 18 DECLARATION OF EASEMENTS AND COVENANTS AS AMENDED BY DEED BOOK 4620 PAGE 1011 DOES NOT AFFECT THE SUBJECT PREMISES.

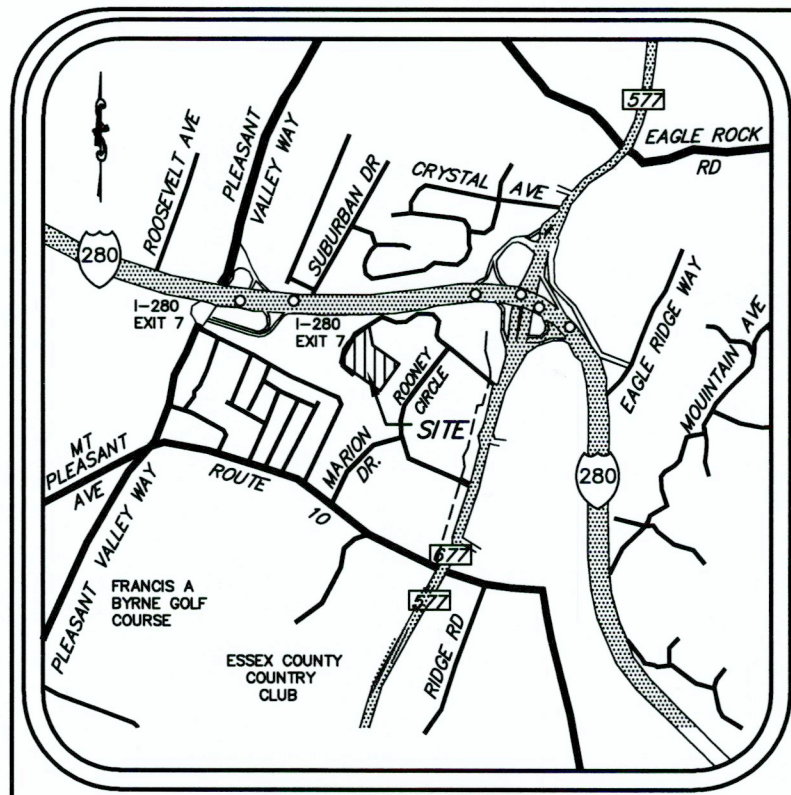
ZONING INFORMATION

LISTED BELOW ARE SETBACK, HEIGHT, AND FLOOR SPACE AREA RESTRICTIONS AS DISCLOSED BY APPLICABLE ZONING OR BUILDING CODES (BEYOND THOSE REQUIRED UNDER PARAGRAPH 5d OF THE ALTA STANDARDS) UNLESS "NONE" IS STATED BELOW. THE SOURCE OF THIS INFORMATION IS PARTNER ENGINEERING AND SCIENCE INC ZONING REPORT. PROJECT NUMBER 17-178987.6, DATE OF REPORT MARCH 29, 2017

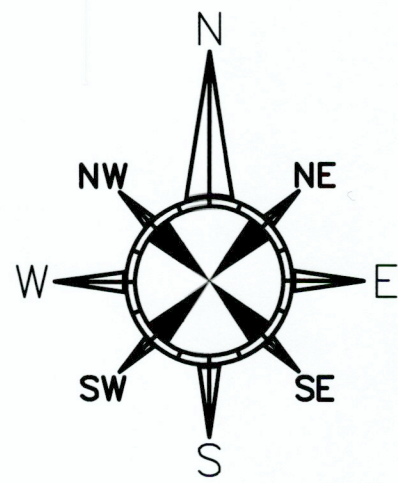
OB-1 ZONE - Office Building District

MINIMUM FRONT YARD	30 FEET
MINIMUM REAR YARD	30 FEET
MINIMUM SIDE YARD	10 + 8 FEET
MINIMUM LOT WIDTH	60 FEET
MINIMUM LOT AREA	10,000 SQ. FT.
MAXIMUM BUILDING COVERAGE	40%
MAXIMUM IMPV. LOT COVERAGE	50%
MAXIMUM HEIGHT	35 FEET
MAXIMUM STORIES	2.5

PARKING	
PARKING REQUIREMENT	1 Space per 250 SQUARE FEET
TOTAL REQUIRED PARKING	373 SPACES



VICINITY MAP



STATEMENT OF ENCROACHMENTS

- E1 SUBJECT'S GARAGE ENVOACHES OVER WATERLINE EASEMENT
E2 PARKING AREA FALLS WITHIN FRONT YARD SETBACK

SURVEY RELATED ITEMS
CORRESPONDING TO SCHEDULE
B TITLE COMMITMENT

- 12 CROSS EASEMENTS AS CONTAINED IN DECLARATION OF EASEMENTS AND COVENANTS AS RECORDED IN DEED BOOK 3836 PAGE 459 ARE BLANKET IN NATURE AND DO NOT AFFECT THE SUBJECT PREMISES.
12 RIGHT OF FIRST REFUSAL AS RECORDED IN DEED BOOK 3836 PAGE 459 DOES NOT AFFECT THE SUBJECT PREMISES.
12 CROSS EASEMENTS AS CONTAINED IN DECLARATION OF EASEMENTS AND COVENANTS AS RECORDED IN DEED BOOK 4499 PAGE 164 AFFECTS AND BENEFITS THE SUBJECT PREMISES, SLOPE EASEMENT AS SHOWN HEREON.
13 RIGHTS OF THE STATE OF NEW JERSEY AS RECORDED IN DEED BOOK 4210 PAGE 241 AND DEED BOOK 4210 PAGE 258 TO LIMIT ACCESS FROM LOT 40.02 IN BLOCK 155 TO HIGHWAY ROUTE 280 DOES NOT AFFECT THE SUBJECT PREMISES.
14 UTILITY EASEMENT IN FAVOR OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY AND NEW JERSEY BELL TELEPHONE COMPANY AS RECORDED IN DEED BOOK 4391 PAGE 26 DOES NOT AFFECT THE SUBJECT PREMISES.
14 UTILITY EASEMENT IN FAVOR OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY AND NEW JERSEY BELL TELEPHONE COMPANY AS RECORDED IN DEED BOOK 4503 PAGE 37 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
14 UTILITY EASEMENT IN FAVOR OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY AND NEW JERSEY BELL TELEPHONE COMPANY AS RECORDED IN DEED BOOK 4588 PAGE 65 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
15 UTILITY EASEMENT IN FAVOR OF PUBLIC SERVICE ELECTRIC AND GAS COMPANY AS RECORDED IN DEED BOOK 4951 PAGE 111 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
16 RESTRICTIONS AS RECORDED IN DEED BOOK 3401 PAGE 425 AND DEED BOOK 3401 PAGE 422 AFFECT THE SUBJECT PREMISES, ARE BLANKET IN NATURE AND NOT SHOWN HEREON.
17 EXCHANGE OF UTILITY AND SLOPE RIGHT EASEMENT AS RECORDED IN DEED BOOK 4503 PAGE 674 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
18 DECLARATION OF EASEMENTS AND COVENANTS AS RECORDED IN DEED BOOK 4578 PAGE 187 AFFECTS THE SUBJECT PREMISES AS SHOWN HEREON.
18 DECLARATION OF EASEMENTS AND COVENANTS AS AMENDED BY DEED BOOK 4620 PAGE 1011 AFFECT THE SUBJECT PREMISES AS SHOWN HEREON.

UTILITY NOTE

- 1 LOCATIONS OF UTILITIES ARE SHOWN HEREON BY OBSERVED EVIDENCE TOGETHER WITH EVIDENCE FROM PLANS OBTAINED FROM UTILITY COMPANIES OR PROVIDED BY CLIENT, AND MARKINGS FROM UTILITY COMPANIES AND OTHER APPROPRIATE SOURCES. THE SOURCES OF THIS INFORMATION IS FROM PAINTED MARKOUT OF UTILITIES FOUND IN FIELD.

TITLE LEGAL DESCRIPTION

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of West Orange, County of Essex, State of New Jersey.

PARCEL B:

BEGINNING at a point on the easterly property line of lands n/f of Paragon Enterprises which is the dividing line between said lands n/f of Centre Properties Co., said point also being the southeasterly corner of the whole tract and is formed by the intersection of said property line and the northeasterly line of lands n/f of Public Service Electric and Gas Company, and running thence;

1. Along the northerly line of lands n/f of Public Service Electric and Gas Company, North 54 degrees 30 minutes 50 seconds West, a distance of 675.00 feet; thence;
2. By a new line, North 12 degrees 47 minutes 33 seconds, a distance of 196.87 feet to a point; thence
3. By a new line, North 35 degrees 29 minutes 10 seconds East, a distance of 123.00 feet to a point; thence
4. By a new line, North 51 degrees 57 minutes 20 seconds East, a distance of 362.26 feet to a corner of lands known as Block 155 Lot 40B; thence
5. Along said line, South 09 degrees 30 minutes 50 seconds East, a distance of 273.28 feet to a point; thence
6. Still along the same, South 54 degrees 30 minutes 50 seconds East, a distance of 455.00 feet to the easterly sideline of the tract which side line is also the dividing line between said tract and lands n/f of Centre Properties Co.; thence
7. Along said track line South 35 degrees 29 minutes 10 seconds West, a distance of 458.77 feet to the point and place of BEGINNING.

BEING ALSO DESCRIBED as follows:

BEGINNING at a point on the easterly property line of lands n/f of Paragon Enterprises which is the dividing line between said lands n/f of Centre Properties Co., said point also being the southeasterly corner of the whole tract and is formed by the intersection of said property line and the northeasterly line of lands n/f of Public Service Electric and Gas Company, and running thence;

1. Along the northerly line of lands n/f of Public Service Electric and Gas Company, North 54 degrees 30 minutes 50 seconds West, a distance of 675.00 feet; thence;
2. By a new line, North 12 degrees 47 minutes 33 seconds, a distance of 196.87 feet to a point; thence
3. By a new line, North 35 degrees 29 minutes 10 seconds East, a distance of 123.00 feet to a point; thence
4. By a new line, North 51 degrees 57 minutes 20 seconds East, a distance of 362.26 feet to a corner of lands known as Block 155 Lot 40B; thence
5. Along said line, South 09 degrees 30 minutes 50 seconds East, a distance of 273.28 feet to a point; thence
6. Still along the same, South 54 degrees 30 minutes 50 seconds East, a distance of 455.00 feet to the easterly sideline of the tract which side line is also the dividing line between said tract and lands n/f of Centre Properties Co.; thence

7. Along said track line South 35 degrees 29 minutes 10 seconds West, a distance of 458.77 feet to the point and place of BEGINNING.
FOR INFORMATION PURPOSES ONLY: Being known as 200 Executive Drive, Tax Lot 42.02 Block 155 (Parcel B) on the Official Tax map of Township of west Orange, NJ.

THE ABOVE DESCRIBED PARCEL 'B' IS THE SAME LAND DESCRIBED IN CHICAGO TITLE INSURANCE COMPANY POLICY, REFERENCE NO. 837604(C-NJ-CP-AM) DATED JANUARY 30, 2018.

ALTA/NSPS LAND TITLE SURVEY
FOR
EXECUTIVE PARK

PARTNER PROJECT NUMBER 17-204087.1 SITE NUMBER 1

ALTA SURVEY BASED AND RELIED ON BY CHICAGO TITLE INSURANCE COMPANY, POLICY NUMBER 837604(C-NJ-CP-AM) CONTAINING AN EFFECTIVE DATE OF JANUARY 30, 2018.

CERTIFICATION

TO: BNE ACQUISITIONS, LLC; CHICAGO TITLE INSURANCE COMPANY;
AIM TITLE GROUP, LLC; WEST ORANGE OFFICE EXECUTIVE PARK
LLC; ORLOFF, LOWENBACH, STIFELMAN & SIEGEL, P.A.

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2018 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1-5, 6b, 7a, 7b1, 7c, 8, 9, 11, 13, 14, 16, 17 and 18 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON FEBRUARY, 24 2017. SURVEY UPDATED PER TITLE ON 12/18/2017.

DATE OF PLAT OR MAP: DECEMBER 18, 2017.

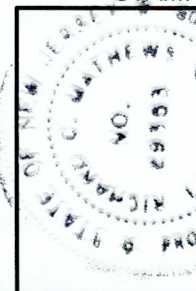
Richard C. Mathews, PLS
New Jersey License No. 29353

PROPERTY ADDRESS:
200 EXECUTIVE DRIVE, WEST ORANGE, NEW JERSEY 07052

SURVEYOR: RICHARD C. MATHEWS
REGISTRATION NUMBER: 29353
STATE OF REGISTRATION: NJ
FIELD DATE OF SURVEY 02/24/2017
LATEST REVISION DATE: 03/02/2018

Richard C. Mathews
SIGNATURE

STAMP



COPYRIGHT 2018
PARTNER ENGINEERING & SCIENCE, INC.
ALL RIGHTS RESERVED. USE
STRICTLY PROHIBITED
WITHOUT WRITTEN CONSENT
OF THE SURVEYOR

PARTNER
Engineering and Science, Inc.®

CAXTON BUILDING
812 HURON RD. SUITE 690
CLEVELAND, OHIO 44115
T 440-987-1001
jdavenport@partneresi.com
http://www.partneresi.com/
PAGE 1 OF 2

MISCELLANEOUS NOTES

- N1 THE BASIS OF BEARINGS OF THIS SURVEY IS BASED ON DEED BOOK 6202 PAGE 924 AND IS REFLECTED IN THE TITLE LEGAL DESCRIPTION. THE BEARING IS DENOTED AS BEARING DIRECTION
- N2 THE TABLE BELOW DESCRIBES THE TYPE AND NUMBER OF PARKING STALLS ENTIRELY WITHIN PROPERTY BOUNDARY. STALLS THAT ARE PARTIALLY WITHIN BOUNDARY ARE LISTED UNDER THE HEADING "PARTIAL". PARTIAL STALLS ARE NOT COUNTED IN THE TOTAL
- | PARKING | | | | |
|---------|----------|---------|---------|-------|
| REGULAR | HANDICAP | TRAILER | PARTIAL | TOTAL |
| 391 | 10 | 0 | 0 | 401 |
- N3 DURING OUR FIELD SITE VISIT, THERE WAS NOT OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILD ADDITIONS WITHIN RECENT MONTHS
- N4 THERE WAS NOT ANY CHANGES IN STREET RIGHT-OF-WAY LINES EITHER COMPLETED, AND AVAILABLE FROM CONTROLLING JURISDICTION OR EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION REPAIRS.
- N5 THERE WAS NO OBSERVABLE EVIDENCE OF CEMETERIES OR BURIAL GROUND FOUND ON SITE.
- N6 THE PROPERTY HAS ACCESS TO ROONEY CIRCLE A DEDICATED PUBLIC RIGHT OF WAY OVER EXECUTIVE DRIVE A PRIVATE RIGHT OF WAY.
- N7 THE PROPERTY IS LOCATED ON A PRIVATE DRIVE AND DOES NOT ABUT ANY PUBLIC RIGHT OF WAY.
- N8 NO OBSERVABLE EVIDENCE OF WETLANDS FOUND ON SITE.
- N9 ALL UTILITY SERVICES REQUIRED FOR THE OPERATION OF THE PROPERTY EITHER ENTER FROM A PUBLIC STREET (ROONEY CIRCLE) AND/OR PRIVATE UTILITY EASEMENTS SERVICING THE LOT.
- N10 SURVEY PREPARED BY:
STIRES ASSOCIATES, P.A.
43 WEST HIGH STREET
SOMERVILLE, NJ 08876
TELEPHONE: 908-725-0230
EMAIL: cstires@stiresassociates.com
JOB 17280_200

- LEGEND
- HANDICAP SPACE
○ HYDRANT
○ SIGN (ROAD)
○ SIGN (PRIVATE)
○ UTILITY POLE
○ GUY ANCHOR
○ INLET
○ ELECTRIC JUNCTION BOX
○ FENCE
○ ELECTRIC/TELEPHONE CABLES
○ WATER LINE
○ OVERHEAD WIRES
○ STORM SEWER PIPE
○ SANITARY SEWER PIPE
○ TC TOP OF CURB ELEVATION
○ BC BOTTOM OF CURB ELEVATION
○ FF ELEV. FINISHED FLOOR ELEVATION
○ RCP REINFORCED CONCRETE PIPE
○ CMP CORRUGATED METAL PIPE
- ☆ LIGHT POLE
☆ BOLLARD (CONCRETE POST)
☆ FLAGPOLE
☆ WATER VALVE
☆ SANITARY SEWER CLEANSUIT
○ UTILITY MANHOLE
N NORTH
S SOUTH
E EAST
W WEST
° ANGULAR DEGREES
' ANGULAR MINUTES
" ANGULAR SECONDS
■ CONCRETE

FLOOD ZONE

A FIELD SURVEY WAS NOT CONDUCTED TO DETERMINE THE FLOOD ZONE AREAS. ANY FLOOD ZONE LINES DISTINGUISHING BETWEEN FLOOD AREAS ARE GRAPHICALLY PLOTTED FROM FEMA FLOOD INSURANCE RATE MAPS (FIRM). A FLOOD ELEVATION CERTIFICATE MAY BE NEEDED TO DETERMINE OR VERIFY THE LOCATION OF THE FLOOD AREAS. THE SUBJECT PROPERTY'S COMMUNITY DOES PARTICIPATE IN THE PROGRAM. IT IS DETERMINED THAT THE SUBJECT PROPERTY RESIDES IN THE FOLLOWING FLOOD ZONE(S) X AS DETERMINED BY OR SHOWN BY FIRM COMMUNITY PANEL NO. 3401300002P DATED JUNE 4, 2007 AND IS NOT IN A FLOOD ZONE AREA. THE FLOOD INSURANCE RATE PROGRAM WAS CONTACTED ON DECEMBER 18, 2017 BY ONLINE (<http://fema.gov>)

Exhibit 7

COPY OF DEED, PURCHASE AND SALE AGREEMENT OR LEASE AGREEMENT

Please attach evidence that applicant has legal control over site(s) included in the proposed project.

Applicant is the Contract Purchaser of the Project Site. Included herewith is documentation thereof.

REAL ESTATE CONTRACT

This is a **REAL ESTATE CONTRACT**, dated as of October 17, 2017 (the “Effective Date”)

by & between: **WEST ORANGE OFFICE EXECUTIVE PARK LLC**
c/o Union County Realty
782 Lyons Avenue
Irvington, New Jersey 07111

(“Seller”);

and: **BNE ACQUISITIONS, LLC**
or its permitted assigns
c/o BNE Real Estate Group
16 Microlab Road, Suite A
Livingston, New Jersey 07039

(“Buyer” or “Purchaser”).

Seller and Buyer, intending to be legally bound, agree as follows:

1. **DEFINITIONS.** As used in this Agreement, each of the following terms has the indicated meaning. Additional capitalized terms are defined in other Sections of this Agreement.

“**Acceptable PILOT Agreement**”: A PILOT Agreement with respect to the Proposed Development, which provides for an annual finance charge of not more than 1.5% of gross revenue and has a term of not less than 10 years.

“**Acceptable Affordable Housing Component**”: An Affordable Housing Component for the Proposed Development no less favorable to Buyer than a 10% on-site Affordable Housing Component.

“**Adjacent Property**”: The lands and office buildings located in the Township of West Orange, Essex County, New Jersey, known as 300 Executive Drive and 10 Rooney Circle, Block 155, Lots 42.01 and 41.02, respectively, which are owned by Seller.

“**Affordable Housing Component**”: Any residential apartment unit whose occupancy is subject to income qualifications or restrictions, or any contribution, subsidy or payment to or on behalf of the Municipality or any other municipality or governmental entity under any Affordable House Law (including pursuant to any regional contribution agreement) for provision of affordable housing or related improvements, at the Property or at a site or sites other than the Property, and which in each case is intended to satisfy,

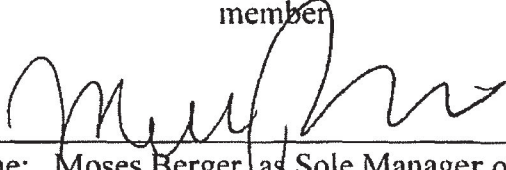
[Signatures to Real Estate Contract]

West Orange Office Executive Park LLC, a Delaware limited liability company

By: West Orange Office Executive Park Mezz LLC, a Delaware limited liability company, sole member

By: West Orange Office Executive Park LLC, a New Jersey limited liability company, managing member

By: Dolphin Management LLC, a New Jersey limited liability company, sole member

By: 
Name: Moses Berger, as Sole Manager of Dolphin Management LLC

Acknowledgement

STATE OF NEW JERSEY }

COUNTY OF Essex }

I CERTIFY that on September 27, 2017, Moses Berger in his capacity as an authorized signatory of Dolphin Management LLC, sole member of West Orange Office Executive Park LLC, managing member of West Orange Office Executive Park Mezz LLC, sole member of West Orange Office Executive Park, LLC, personally came before me and stated to my satisfaction that he (a) was authorized to make this instrument on behalf of such entity and (b) did sign, acknowledge and deliver this instrument as his own voluntary act for and on behalf of such entity.



HERSHY T. HOROVITZ
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 3/18/2019

[Signatures to Real Estate Contract]

**WEST ORANGE OFFICE EXECUTIVE
PARK LLC**

By: _____
Name: _____
Title: _____

BNE ACQUISITIONS, LLC

By:  _____
Name: Lamy Parker
Title: Authorized Signatory

As Escrow Agent only, with respect to Section 15.

AIM TITLE GROUP, LLC

By: _____
Name: _____
Title: _____

Exhibit 8

NARRATIVE DESCRIPTION OF PROJECT

The project will consist of a 4-story w/basement building wrapped around a 4.5-story parking deck and (3) other 4 story building w/basement with surface parking a individual parking garages. The project will have up to 425 apartments consisting of approximately, 149 Market Rate 1 Beds, 212 Market Rate 2 beds, 15 Affordable 1 Beds, 34 Affordable 2 Beds and 15 Affordable 3 Beds. There will be a 15% set aside for affordable housing units regardless of the final number of total units. The building material will be a combination of brick and hardie panels. The building will include approximately 10,000 square feet of Amenity space, a pool, landscaped courtyard and various on grade landscaped park areas and surface parking areas. The project will also include a dog park which will be open to the general public.

Exhibit 9

SITE PLAN APPROVAL BY PLANNING BOARD

To be obtained.

Exhibit 10

SITE PLAN APPROVAL RESOLUTION

To be obtained.

Exhibit 11

TOTAL PROJECT COST ESTIMATE

Please fill out the form included below or attach a form substantially similar in its level of detail.
This estimate must be certified by a licensed architect or engineer.

Attached

EXHIBIT 11

Executive Drive Redevelopment West Orange, NJ

TOTAL PROJECT COST-ESTIMATE Total Project Cost Pursuant to N.J.S.A. 40A:20-3(h)

"Total project unit cost" or "total project cost", commonly referred to as "TPC", means the aggregate of the following items as related to the total project, if the project is not undertaken in units, all of which may be limited by, and approved as part of the financial agreement under the Long-Term Tax Exemption law, N.J.S.A. 40A:20-3(h), as amended.

	Total	Per Unit
1-Cost of land (and initial property acquisition) by the URE.	\$24,250,000	\$57,058
2-Architect, engineer and attorney fees incurred in connection with the planning and construction of the project.	\$2,735,000	\$6,435
3-Surveying and testing charges incurred in connection with the planning and construction of the project.	0	
4a-Actual construction costs which the Entity shall cause, within ninety days of project completion, to be certified by an independent and qualified architect or engineer.	\$80,346,500	\$184,344
4b-Actual construction costs paid as a result of City required off-site improvements which the Entity shall cause, within ninety days of project completion, to be certified by an independent and qualified architect or engineer.	\$2,500,000	\$5,882
5-Insurance, interest and financing during construction.	\$7,060,000	\$16,611
6-Cost of obtaining initial permanent financing.	\$300,000	\$705
7-Commissions and other expenses.	\$2,500,000	\$5,882
8-Real estate taxes and assessments paid during the construction period.	\$1,750,000	\$4,170
Project Cost Without Redeveloper's Overhead	\$121,441,500	
Redeveloper's Overhead (5%, in statutory stages)	\$6,072,075	\$13,846
Total Project Cost with Redeveloper's Overhead	\$127,513,575	\$294,884

Note: The above is subject to market conditions and a final accounting of environmental remediation costs. The above includes the cost of the parking structure.



October 2nd , 2019

The Township of West Orange
66 Main Street
West Orange, NJ 07052

Re: Green Essex Partners Urban Renewal, LLC
Application for Tax Exemption
100 & 200 Executive Drive
West Orange, New Jersey

To Whom It May Concern:

As requested by Green Essex Partners Urban Renewal, LLC, I have reviewed the attached estimate of costs which includes a cost per unit estimate for the proposed development of the Project as it is described in the accompanying application for a long-term tax exemption. The budget includes all anticipated costs associated with design and construction of the project, together with all anticipated applicable contingencies.

I feel that to the best of my professional knowledge that the costs listed in the attached estimate are reasonably accurate and are in line with recent design and construction cost data.

If you require any additional information, please call.

Very truly yours,

A handwritten signature in blue ink that reads "Charles Thomas, Jr." with a stylized flourish at the end.

Charles Thomas, Jr. PE
New Jersey Professional Engineer Lic. No. 39244
cthomas@BNerealestate.com



cc:

Jonathan Schwartz

Exhibit 12

COST ESTIMATE FOR EACH UNIT TYPE

Attach a summary of the estimated total costs for each unit, broken down by type of unit. This information can be presented in summary form, not at the level of detail required in Exhibit 11. However, this estimate must also be certified by a licensed architect or engineer.

See Exhibit 11

Exhibit 13

PROJECT PRO FORMA

Attached

Exhibit 13: Project Proforma

West Orange
425 units

UNIT OVERVIEW

<u>Unit Type</u>	<u>Description</u>	<u>No. Units</u>	<u>Mix</u>	<u>Net Unit SF</u>	<u>Total Net SF</u>	<u>Monthly Rents</u>	<u>Rent/SF</u>	<u>Total Monthly Rents</u>	<u>Total Annual Rents</u>
MARKET RATE									
A1	1BR 1BA	149	35.1%	800	119,200	\$2,240	\$2.80	\$333,760	\$4,005,120
B1	2BR 2BA	212	49.9%	1,200	254,400	\$2,820	\$2.35	\$597,840	\$7,174,080
AFFORDABLE									
A1	1BR 1BA	15	3.5%	650	9,750	\$715	\$1.10	\$10,725	\$128,700
B1	2BR 1BA	34	8.0%	800	27,200	\$880	\$1.10	\$29,920	\$359,040
B1	3BR 1BA	15	3.5%	950	14,250	\$1,045	\$1.10	\$15,675	\$188,100
Totals		425	100%		424,800			\$987,920	\$11,855,040
Averages				1000		\$2,324.52	\$2.33		

Parking	
Garage	500
Surface	400
Total Parking	900

2.12x

SF Calculation		
Net Residenti	80.9%	424,800
Circulation		100,000
TOTAL (w/out garage)		524,800

Exhibit 13: Project Proforma**West Orange**

Operating Budget

Total Units	425
Net SF	424,800 Net SF (Res.)

				First Stabilized Year	Per Unit	Per Net SF
<u>Income</u>						
Residential Rent Revenue				\$11,855,040	\$27,894	\$27.91
Parking Income				100,000	235	0.24
Amenity Fee	361	@	\$500.00 per unit/yr.	180,500	425	0.42
Other Income	361	@	\$500.00 per unit/yr.	180,500	425	0.42
Gross Annual Collections				\$12,316,040	\$28,979	\$28.99
<u>LESS</u>						
Less: Apartment Vacancy			5.00%	(615,802)	(1,449)	(1.45)
Total Net Collections				\$11,700,238	\$27,530	\$27.54
<u>Operating Expenses</u>						
Payroll				\$500,000	1,176	\$1.18
Administrative Expenses				\$127,500	300	0.30
Leasing & Marketing				\$127,500	300	0.30
Repairs & Maintenance				\$212,500	500	0.50
Contract Services (includes doorman & shuttle)				\$500,000	1,176	1.18
Turnover				\$75,000	176	0.18
Utilities				\$340,000	800	0.80
Trash				\$25,000	59	0.06
<i>Sub-Total</i>				<i>1,907,500</i>	<i>4,488</i>	<i>4.49</i>
Taxes (w PILOT)			10.5%	1,228,525	2,891	2.89
Pilot Fee			2.0%	24,570	58	0.06
Insurance				\$212,500	500	0.50
Management Fee			4.0%	468,010	1,101	1.10
Total Expenses				\$3,841,105	\$9,038	\$9.04
NET OPERATING INCOME				\$7,859,133	\$18,492	\$18.50
Replacement Reserve			@ \$150	63,750	150	0.15
NET INCOME				\$7,795,383	\$18,342	\$18.35

TABLE 10
PROPOSED RESIDENTIAL REDEVELOPMENT
WEST ORANGE TOWNSHIP
PROJECTED TAX AND PILOT PAYMENTS

Year	MINIMUM TAX	PROJECT AGR	PILOT 0.105	PILOT Municip.	Paymnts County	Municipal Admin. Fee	Municipal Payment	Minimim Muni Payment
1	Pilot	11,700,238	1,228,525	1,167,099	61,426	24,570	1,191,669	1,191,669
2	Pilot	11,934,243	1,253,095	1,190,441	62,655	25,062	1,215,503	1,215,503
3	Pilot	12,172,928	1,278,157	1,214,250	63,908	25,563	1,239,813	1,239,813
4	Pilot	12,416,386	1,303,721	1,238,535	65,186	26,074	1,264,609	1,264,609
5	Pilot	12,664,714	1,329,795	1,263,305	66,490	26,596	1,289,901	1,289,901
6	Pilot	12,918,008	1,356,391	1,288,571	67,820	27,128	1,315,699	1,315,699
7	Pilot	13,176,368	1,383,519	1,314,343	69,176	27,670	1,342,013	1,342,013
8	Pilot	13,439,896	1,411,189	1,340,630	70,559	28,224	1,368,853	1,368,853
9	Pilot	13,708,694	1,439,413	1,367,442	71,971	28,788	1,396,230	1,396,230
10	Pilot	13,982,867	1,468,201	1,394,791	73,410	29,364	1,424,155	1,424,155
11	Pilot	14,262,525	1,497,565	1,422,687	74,878	29,951	1,452,638	1,452,638
12	Pilot	14,547,775	1,527,516	1,451,141	76,376	30,550	1,481,691	1,481,691
13	Pilot	14,838,731	1,558,067	1,480,163	77,903	31,161	1,511,325	1,511,325
14	Pilot	15,135,505	1,589,228	1,509,767	79,461	31,785	1,541,551	1,541,551
15	760,229	15,438,216	1,621,013	1,539,962	81,051	32,420	1,572,382	1,572,382
16	775,434	15,746,980	1,653,433	1,570,761	82,672	33,069	1,603,830	1,603,830
17	790,943	16,061,919	1,686,502	1,602,176	84,325	33,730	1,635,906	1,635,906
18	806,761	16,383,158	1,720,232	1,634,220	86,012	34,405	1,668,625	1,668,625
19	822,897	16,710,821	1,754,636	1,666,904	87,732	35,093	1,701,997	1,701,997
20	839,355	17,045,037	1,789,729	1,700,242	89,486	35,795	1,736,037	1,736,037
21	1,712,283	17,385,938	1,825,524	1,734,247	91,276	36,510	1,770,758	1,770,758
22	1,746,529	17,733,657	1,862,034	1,768,932	93,102	37,241	1,806,173	1,806,173
23	1,781,460	18,088,330	1,899,275	1,804,311	94,964	37,985	1,842,296	1,842,296
24	1,817,089	18,450,097	1,937,260	1,840,397	96,863	38,745	1,879,142	1,879,142
25	1,853,431	18,819,099	1,976,005	1,877,205	98,800	39,520	1,916,725	1,916,725
26	1,890,499	19,195,481	2,015,525	1,914,749	100,776	40,311	1,955,060	1,955,060
27	2,892,464	19,579,390	2,055,836	1,953,044	102,792	41,117	1,994,161	2,892,464
28	2,950,313	19,970,978	2,096,953	1,992,105	104,848	41,939	2,034,044	2,950,313
29	3,009,319	20,370,398	2,138,892	2,031,947	106,945	42,778	2,074,725	3,009,319
30	4,092,674	20,777,806	2,181,670	2,072,586	109,083	43,633	2,116,219	4,092,674
							48,343,732	53,069,353

Exhibit 14

PROJECT FINANCING PLAN

Applicant shall finance the Project through construction, permanent and/or equity financing.

Exhibit 15

PRIVATE FINANCING COMMITMENTS

Applicant hereby certifies that is has received financing commitments in amounts sufficient to fund the Project Cost Estimate.

Exhibit 16

EXPLANATION OF NEED FOR TAX EXEMPTION

The tax exemption sought by this Application is necessary to achieve financial viability of the Project. The Project cannot be built at traditional tax levels. Applicant would suffer a loss on the Project if traditional real property taxes were levied. Applicant also believes the rents it will be able to offer if given a tax exemption will help to attract tenants.

Exhibit 17

Estimated project schedules if constructed in one phase

Submission of site plan application	6/01/2021
Receipt of all approvals for project	7/1/2022
Commencement of construction	7/1/2022`
Completion of construction	7/1/2025

Estimated Project Schedule if the project is Phased

Submission of site plan application	6/01/2021
Receipt of all approvals for project	7/1/2022
Phase 1 Commencement of Construction (Approximately 300 units)	7/1/2022
Phase 1 Completion of Construction	9/1/2024
Phase 2 Commencement of Construction (Approximately 125 units)	1/1/2026
Phase 2 Completion of Construction	1/1/2028

Exhibit 18

SUMMARY OF PROJECT BENEFITS

Attach a summary of all the public benefits associated with this project, including, at a minimum, the number and type of construction jobs anticipated, the number and type of permanent jobs to be created and the amount of municipal revenue to be generated by the project through the payment of taxes, payments in lieu of taxes, water and sewer fees and any other municipal payments.

The Project is anticipated to create approximately 500 construction jobs and 20 permanent jobs. The Applicant will make best efforts to work with the Township of West Orange to create employment opportunities to the municipality's residents.

The Project will also result in additional tax/pilot revenue being generated for the benefit of the City. The Project Site presently has (2) highly vacant office buildings.

Exhibit 19

FORM OF FINANCIAL AGREEMENT

The appropriate form of Financial Agreement should be attached to this application.

Attached

FINANCIAL AGREEMENT

THIS FINANCIAL AGREEMENT (hereinafter "**Agreement**" or "**Financial Agreement**"), is made as of this ___ day of _____, 2019, by and between **GREEN ESSEX PARTNERS URBAN RENEWAL LLC**, an urban renewal entity, along with its successors and/or assigns, qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, *N.J.S.A. 40A:20-1 et seq.* (the "**Long Term Tax Exemption Law**"), with offices c/o BNE Real Estate Group, 16 Microlab Road, Suite A, Livingston, New Jersey 07039 (hereinafter the "**Entity**" or "**Redeveloper**") and the **TOWNSHIP OF WEST ORANGE**, a municipal corporation of the State of New Jersey in the County of Essex with offices located at 66 Main Street, West Orange, New Jersey 07052 (the "**Township**").

WITNESSETH:

WITNESSETH

WHEREAS, on January 9, 2018, by Resolution 17-18, the Township Council of the Township of West Orange (the "**Township**") designated Block 155, Lots 40.02 and 42.02 (the "**Property**") as part of the Essex Green and Executive Drive Area in Need of Redevelopment (the "**Redevelopment Area**"); and

WHEREAS, on or about June 11, 2019, the Township adopted the Essex Green - Executive Drive Redevelopment Plan with respect to the Property (the "**Redevelopment Plan**"); and

WHEREAS, the Township is acting as the Redevelopment Entity pursuant to Section 8 of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A -1 et seq.* (as amended, the "**LRHL**")

WHEREAS, Redeveloper submitted a proposal to be designated by the Township as redeveloper for the Property; and

WHEREAS, the Township evaluated the Redeveloper's proposal according to criteria which included property control, financial capabilities, experience, expertise, and project concept descriptions and determined to commence negotiations with Redeveloper to enter into a redevelopment agreement and Resolution No. 186-19, dated July 16, 2019 designated Redeveloper as the redeveloper for the Project, as defined below; and

WHEREAS, Redeveloper has proposed the redevelopment of the Property which currently contains two (2) outdated and functionally obsolete suburban office buildings and surface parking foot with one 4-story building with a basement wrapped around a 4-story parking deck and (3) other 4 story buildings with basements and surface parking with individual parking garages containing up to 425 rental units consisting of approximately 20 studios, 175 1 bedrooms and 230 2 bedrooms, 15% of the residential units will be set aside for affordable housing. The project will include approximately 10,000 square feet of amenity space, a pool, landscaped courtyard and various on grade landscaped park areas, including a dog park which will be open to the general

public (the "**Project**"), which is consistent with and in furtherance of the goals of the Redevelopment Plan; and

WHEREAS, in order to implement the development, financing, construction, operation and management of the Project, the Township entered into a redevelopment agreement with the Redeveloper dated _____, 2019 (as now or hereafter amended, the "**Redevelopment Agreement**"); and

WHEREAS, the Entity has represented to the Township that the Project would not be feasible in its intended scope but for the provision of financial assistance by the Township; and

WHEREAS, in order to improve the feasibility of the Project, the Entity made an application for a long term tax exemption and financial agreement with respect to the Property (the "**Application**") pursuant to the Long Term Tax Exemption Law, which Application is on file with the Township Clerk, and a copy of which is attached as **Exhibit 2** hereto; and

WHEREAS, after review of the Application together with redevelopment counsel, the Mayor recommended that the Application be approved; and

WHEREAS, the Redeveloper has agreed to implement the Redevelopment Plan and in connection therewith, the Redeveloper agreed to devote substantial funds to the completion of the Project; and

WHEREAS, in addition to the profit limitations required under this Agreement, the nature of the Project entails an inherent profit limitation to the Entity through the extra costs, issues, and responsibilities associated with the Project that are not present outside of the redevelopment context, and there is a need recognized by the Legislature to provide incentives to render implementation of redevelopment feasible; and

WHEREAS, in order to enhance the economic viability of and opportunity for a successful Project, the Township will enter into this Agreement with the Entity governing payments made to the Township in lieu of real estate taxes on the Project pursuant to the Long Term Tax Exemption Law; and

WHEREAS, the provisions of the Long Term Tax Exemption Law authorize the Township to accept, in lieu of real property taxes, an Annual Service Charge (as defined below) to be paid by the Entity to the Township; and

WHEREAS, the Township made the following findings:

A) Relative benefits of the Project:

- 1) The Project will revitalize an area in need of redevelopment;
- 2) The Property currently generates approximately \$735,243.08 in annual real estate tax revenue to the Township. The projected Annual Service Charge will generate average net revenue to the Township of approximately \$1,157,324 annually with increases anticipated over the term.

- 3) It is estimated that the Project will create temporary jobs during construction and new permanent jobs associated with the ongoing upkeep and management of the residential buildings;
 - 4) The Project should contribute to the economic growth of existing local businesses and to the creation of new businesses in the Township, which will cater to the new residents;
 - 5) The Borough has determined that the benefits of the Project significantly outweigh the costs to the Borough.
- B) Assessment of the importance of the Tax Exemption in obtaining development of the Project
- 1) The relative stability and predictability of the Annual Service Charge will make the Project more attractive to investors and lenders needed to finance the Project;
 - 2) The exemption permits productive use of the Property and eliminates obsolete structures;
 - 3) The relative stability and predictability of the Annual Service Charge will allow stabilization of the Project operating budget, allowing a high level of maintenance to the buildings over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and
 - 4) The exemption permits the undertaking of the Project in its intended scope, which would not be possible but for the granting of the exemption by the Township.

WHEREAS, on _____, 2019, the Township Council adopted an Ordinance (attached hereto as **Exhibit 1**, the "**Ordinance**") approving the Application, including the Annual Service Charge, and authorizing the execution of this Agreement; and

WHEREAS, in order to set forth the terms and conditions under which the Entity and the Township (together, the "**Parties**") shall carry out their respective obligations with respect to payment of the Annual Service Charge by the Entity for the Project, the Parties have determined to execute this Financial Agreement; and

NOW THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE 1. GENERAL PROVISIONS

1.01 Governing Law. This Financial Agreement shall be governed by the provisions of (a) the Long Term Tax Exemption Law, the Act, and such other statutes as may be the sources of relevant authority, and (b) the Ordinance. It is expressly understood and agreed that the Township expressly relies upon the facts, data, and representations contained in the Application, attached hereto as **Exhibit 2**, in granting this tax exemption.

1.02 General Definitions

The following terms shall have the meaning assigned to such term in the preamble hereof:

Agreement	Project
Application	Property
Entity	Proposal
Financial Agreement	Redeveloper
Long Term Tax Exemption Law	Redevelopment Agreement
LRHL	Redevelopment Area
Ordinance	Redevelopment Plan
Parties	Township

Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Agreement shall mean:

Allowable Net Profit - The amount arrived at by applying the Allowable Profit Rate to the cost of the Project pursuant to the provisions of *N.J.S.A. 40A:20-3(c)*.

Allowable Profit Rate - The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If there is no permanent mortgage financing, the allowable profit rate shall be the greater of 12% or shall be arrived at by adding 1.25% per annum to the interest rate per annum which the parties agree to be the prevailing rate on mortgage financing on comparable improvements in the County, all in accordance with *N.J.S.A. 40A:20-3(b)*. For purposes of this Agreement, Allowable Profit Rate is not applicable to proceeds of any sale of the Project.

Annual Gross Revenue - The annual gross rents from tenants of the Project (less the costs of utilities furnished by the Entity to tenants, including, but not limited to, gas, electricity, heating fuel, water and sewer charges, if any and charges for damage to units caused by tenants). For purposes of this Agreement, Gross Revenue or Annual Gross Revenue does not include proceeds of any sale of the Project.

Annual Service Charge - The payment by the Entity pursuant to Article IV herein of such amounts as set forth at Article IV, below, with respect to the Improvements (but not the Land) for the Project, which: (a) the Entity has agreed to pay in part for municipal services supplied to the Project; (b) is in lieu of any taxes on the Improvements (as defined below) pursuant to *N.J.S.A. 40A:20-12*; (c) shall be paid on the Annual Service Charge Payment Dates, and (d) shall be pro-rated according to the number of days remaining in the year in which this Agreement begins and the year in which this Agreement terminates.

Annual Service Charge Payment Dates - means February 1, May 1, August 1 and November 1 of each year commencing on the Annual Service Charge Start Date, and continuing through the Term of this Agreement set forth at Section 3.01 hereof.

Annual Service Charge Start Date - shall mean the first day of the month following the date that is the earlier of: (i) the issuance of the first Certificate of Occupancy for the improvements to

be constructed as part of the Project; or (ii) the issuance of a Certificate of Completion for the Project.

Applicable Law - shall mean all federal, state and local laws, ordinances, approvals, rules, regulations and requirements that are, from time to time, applicable to the Project and/or the Project, as the case may be.

Auditor's Report – An abbreviated financial statement outlining the financial status of the Project (for a period of time as indicated by context). The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and the provisions of the Long Term Tax Exemption Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant licensed to practice that profession in the State of New Jersey. Notwithstanding the foregoing, the Auditor's Report as defined herein shall contain only such financial information, results of operations and certifications as required by the Long Term Tax Exemption Law and/or this Agreement and shall not constitute a complete or formal audit as that term is defined pursuant to generally accepted accounting principles.

Certificate of Completion - means a certificate or certificates, issued by the Township certifying that the Redeveloper has performed its duties and obligations under the Redevelopment Agreement and the Redevelopment Plan with respect to the Project.

Certificate of Occupancy - means a temporary or permanent Certificate of Occupancy and/or Certificate of Continued Occupancy, as such term is defined in the New Jersey Administrative Code issued by the Township authorizing occupancy of a building, in whole or in part, pursuant to *N.J.S.A. 52:27D-133*.

Change in Law - means the enactment, promulgation, modification or repeal of Applicable Law, including without limitation, the Long-Term Tax Exemption Law, the Redevelopment Law or other similar statute with respect to the matters addressed by the terms of this Agreement and/or the transactions contemplated hereby.

Chief Financial Officer - means the chief financial officer of the Township.

Completion, Complete or Completed - means with respect to the Project that; (a) all work related to the Project in its entirety or any other work or actions to which such term is applied has been Substantially Completed, acquired and/or installed in accordance with the Redevelopment Agreement and in compliance with Applicable Law so that (i) the Project in its entirety may, in all respects, be used and operated under the applicable provisions of the Redevelopment Agreement, or (ii) with respect to any other work or action to which such term is applied, that the intended purpose of such work or action has been completed; (b) all permits, licenses and approvals that are required in order that a Certificate of Completion can be issued for the Project in its entirety, or such other work or action to which such term is applied are in full force and effect; and (c) such "completion" has been evidenced by a written notice provided by the Redeveloper (with respect to the Project), which determination is reasonably acceptable to the Township.

County - means the County of Essex.

County Share - means five percent (5%) of the Annual Service Charge received by the Township, which shall be payable to the County in accordance with the provisions of *N.J.S.A. 40A:20-12*.

Debt Service: as defined in *N.J.S.A. 40A:20-3(m)*, the amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing, including returns on institution equity financing and market rate related party debt for a project for a period equal to the term of the tax exemption granted by the Financial Agreement.

Default - means the failure of a Party to perform any obligation imposed by the terms of this Agreement following the expiration of any applicable grace, notice or cure period established under this Agreement.

Disclosure Statement - as defined in Section 8.02(b) hereof.

Exhibit(s) - means any exhibit attached hereto which shall be deemed to be a part of this Agreement, as if set forth in full in the text hereof.

Facility - shall mean the Project to be constructed on the Property by Redeveloper as part of the Project, in accordance with the Redevelopment Plan, the Plans and Specifications, the Governmental Approvals and Applicable Laws.

Financial Plan - as defined in Section 2.06 hereof.

Improvements - means any building, structure or fixture permanently affixed to the Property, which, as of the date of this Agreement, would be fixed as real property under *N.J.S.A. 54:4-1*.

In Rem Tax Foreclosure - means a summary proceeding by which the Township may enforce the lien for taxes due and owing by a tax sale. Said foreclosure is governed by *N.J.S.A. 54:5-1 et seq.*

Issuer - means the Township of West Orange.

Land Taxes - mean the amount of taxes assessed on the value of the underlying Property upon which the Project is located if the Land is not exempt.

Material Conditions - as defined in Section 4.04.

Minimum Annual Service Charge – means the amount of the total real estate taxes levied against the Property in the last full tax year in which the Property was subject to taxation.

Net Profit - means the aggregate Annual Gross Revenue of the Entity pertaining to the Project for the applicable period, less all operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles and the provisions of *N.J.S.A. 40A:20-3(c)*. Without limiting the foregoing, included in expenses shall be Debt Service

and an amount sufficient to amortize the Total Project Cost on a straight line basis over the Term as well as all other expenses permitted under the provisions of *N.J.S.A. 40A:20-3(c)*.

Project - means the Project as described in the recitals to this Agreement.

State - means the State of New Jersey.

Substantial Completion - means the date the work related to the Project or any portion thereof is sufficiently complete in accordance with the Redevelopment Plan and the Redevelopment Agreement so that the Project, or applicable portion, may be occupied or utilized for its intended use. The issuance of a temporary Certificate of Occupancy shall be conclusive proof that the Project, or applicable portion, has reached Substantial Completion.

Tax Assessor - means the Township tax assessor.

Tax Collector - means the Township tax collector.

Tax Sale Law - means *N.J.S.A. 54:5-1* et seq., as the same may be amended or supplemented from time to time.

Termination - means the expiration of the term of this Agreement, voluntary termination by the Entity in accordance with the provisions of Section 3.02 hereof, or any action or omission, including Default, which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

Total Project Cost - includes the costs of: i) the acquisition of the Property; ii) architectural, engineering, surveying and legal fees payable in connection with the planning, construction and financing of the Project; iii) actual construction costs, including only the cost of labor and materials in the construction of the buildings and structures, as certified by a qualified architect or engineer; and iv) site preparation expenses, including environmental remediation and insurance, interest, financing costs, real property taxes and other like expenses incurred prior to the date of Completion of the Improvements.

"Year" under this Agreement shall mean a twelve (12) month period commencing on the Annual Service Charge Start Date (or an anniversary thereof) and ending on the day before the following anniversary of the Annual Service Charge Start Date.

1.03 Interpretation and Construction - In this Agreement, unless the context otherwise requires:

(a) The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Financial Agreement, refer to this Financial Agreement, and the term "hereafter" means after, and the term "heretofore" means before the date of delivery of this Financial Agreement.

(b) Words importing a particular gender mean and include correlative words of every other gender and words importing the singular number mean and include the plural number and vice versa.

(c) Words importing persons mean and include firms, associations, partnerships (including limited partnerships), trusts, corporations, limited liability companies and other legal entities, including public or governmental bodies, as well as natural persons.

(d) Any headings preceding the texts of the several Articles and Sections of this Financial Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Financial Agreement, nor shall they affect its meaning, construction or effect.

(e) Unless otherwise indicated, all approvals, consents and acceptances required to be given or made by any person or party hereunder shall not be unreasonably withheld, conditioned, or delayed.

(f) All notices to be given hereunder and responses thereto shall be given, unless a certain number of days is specified, within a reasonable time, which shall not be less than ten (10) days nor more than twenty (20) days, unless the context dictates otherwise.

(g) This Agreement shall become effective upon its execution and delivery by the parties hereto.

(h) All exhibits referred to in this Agreement and attached hereto are incorporated herein and made part hereof.

ARTICLE 2. APPROVAL

2.01 Approval of Tax Exemption - Pursuant to the Ordinance, the Township has approved and hereby grants a tax exemption from real estate taxes for the Improvements and the Project to be constructed and maintained by the Entity on the Property shall be exempt from taxation as provided for herein and in the Long Term Tax Exemption Law. In accordance with *N.J.S.A. 40A:20-12*, the tax exemption shall constitute a single continuing exemption from local property taxation for the duration of this Agreement.

2.02 Approval of Entity - The Entity represents that its Certificate of Formation as attached hereto as **Exhibit 3** contains all the requisite provisions of law, has been reviewed and approved by the Commissioner of the Department of Community Affairs, and has been filed with, as appropriate, the Department of Treasury, all in accordance with *N.J.S.A. 40A:20-5*.

2.03 Improvements to be Constructed - The Entity represents that it will construct the Project, the use of which Project is more specifically described in the Application attached hereto as **Exhibit 2**, in accordance with the Redevelopment Plan, the Redevelopment Agreement and Applicable Law.

2.04 Construction Schedule - The Entity agrees to make commercially reasonable efforts to commence construction and complete the Project in accordance with the requirements of the Redevelopment Agreement.

2.05 Ownership, Management and Control - The Entity represents that it is the contract purchaser of the Property upon which the Project is to be constructed and which is the subject of this Agreement.

2.06 Financial Plan - The Entity represents that the Improvements shall be financed substantially in accordance with the Financial Plan included in the Application (the "**Financial Plan**"), subject to changes based on market conditions

ARTICLE 3. DURATION OF AGREEMENT

3.01 Term - It is understood and agreed by the parties that this Agreement, including the obligation to pay the Annual Service Charge required under Article IV hereof and the tax exemption granted and referred to in Section 2.01 hereof, shall remain in effect for the earlier of: (i) thirty-five (35) years from the date of execution of this Agreement; (ii) thirty (30) years from the issuance of the first Certificate of Occupancy for the Improvements constructed by Redeveloper as part of the Project; or (iii) the date of Early Termination. The tax exemption shall continue in force only while the Project is owned by a corporation, association or other entity formed and operating under the Long Term Tax Exemption Law. At the expiration of the term hereof or upon Termination, the tax exemption for the Project shall expire and the Improvements shall thereafter be assessed and taxed according to the general law applicable to other non-exempt property in the Township. After expiration of the term hereof, all restrictions and limitations upon the Entity shall terminate on the date of Termination, subject to the Entity's obligation to render and the Township's acceptance of its final accounting, pursuant to *N.J.S.A. 40A:20-13*.

3.02 Voluntary Termination by Entity – The Entity may at any time after the expiration of one year from the completion of the Project notify the Township that as of a certain date designated in the notice, it relinquishes its status under the Long Term Tax Exemption Law, and this Agreement shall terminate as of the date set forth in the Notice.

3.03 Date of Termination - Upon any Termination of the tax exemption approved in Section 2.01 hereof, the date of such Termination shall be deemed to be the end of the fiscal year of the Entity for the purposes of this Agreement.

ARTICLE 4. ANNUAL SERVICE CHARGE

4.01 Annual Service Charge - In consideration of the tax exemption granted by the Ordinance and hereby, and in lieu of real estate taxes on the Improvements and the Land, the Entity shall make payment of the Annual Service Charge or Minimum Annual Service Charge, as applicable, in an amount equal to the greater of (i) the Minimum Annual Service Charge, (ii) the Applicable Percentage of Annual Gross Revenue, or (iii) the amount required under Section 4.06. As used herein, the "**Applicable Percentage**" shall mean ten and one-half (10.5%) percent per annum for years one (1) through ten (10); eleven and one-half (11.5%) percent per annum for years eleven (11) through twenty (20); and twelve and one-half (12.5%) percent per annum for years twenty-one (21) through thirty (30). The Annual Service Charge or Minimum Annual Service Charge shall be prorated in the year of the Annual Service Charge Start Date, or an applicable anniversary occurs and also in the year this Agreement terminates.

4.02 Quarterly Installments - After the Annual Service Charge Start Date, the Entity agrees that payment of the Annual Service Charge shall be paid to the Township on a quarterly basis on the Annual Service Charge Payment Dates. In the event that Entity fails to timely pay any installment, the amount past due shall bear the rate of interest permitted under applicable State law and then being assessed by the Township against other delinquent taxpayers in the case of unpaid taxes or tax liens until paid.

4.03 Annual Service Charge - On the Annual Service Charge Start Date, the Entity shall pay the Annual Service Charge to the Township or its designee. For the first two (2) years, the Annual Service Charge paid by the Entity shall be the Minimum Annual Service Charge and any additional amounts due on the Annual Service Charges based on the Annual Audits required in Article 7 for the first two years shall be paid to the Township by the Entity within sixty (60) days of completion of the Annual Audit for the prior year.

4.04 Material Conditions - It is expressly agreed and understood that all payments of Annual Service Charges and any interest payments, penalties or costs of collection due thereon, as well as the amount of the Annual Service Charges and the exemption from real estate taxes are material conditions of this Financial Agreement. If any other term, covenant or condition of this Financial Agreement or the Application, as to any person or circumstance shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Financial Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term, covenant or condition of this Financial Agreement shall be valid and enforced to the fullest extent permitted by applicable law.

4.05 Annual Service Charges as Municipal Lien - The Township and the Entity hereby expressly acknowledge, understand and agree that in accordance with Applicable Law, upon the recordation of the Ordinance and this Agreement: (a) the Ordinance, this Agreement and any amount due hereunder, including without limitation, the Annual Service Charge, shall be a continuous, municipal lien on the Property and the Project, and that any subsequent Annual Service Charge, including any interest, penalties or costs of collection thereof, that shall thereafter become due or accrue, shall be added and relate back to and be part of the initial municipal lien on the Property and the Project, (b) the Ordinance, this Agreement and any amounts due hereunder, including without limitation, the Annual Service Charge, shall constitute an automatic, enforceable and perfected statutory municipal lien for all purposes on the Property and the Project, including specifically and without limitation, the federal bankruptcy code, and (c) any applicable process, procedure or action of any court, government body or other relevant authority, including without limitation any confirmation hearing, to determine the amount of the Annual Service Charge due shall not affect the commencement or validity of the municipal lien.

4.06 Staged Adjustments. The Annual Service Charge shall be adjusted in stages over the term of the Tax Exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

i. Stage One: From the Annual Service Charge Start Date until the last day of the fifteenth (15th) Year, the Annual Service Charge shall be in an amount equal to the greater of the amount determined under Section 4.01.

ii. Stage Two: Beginning on the 1st day of the sixteenth (16th) Year until the last day of the twentieth (20th) Year, the Annual Service Charge shall be in an amount equal to the greater of the amount determined under Section 4.01 or twenty (20%) percent of the amount of taxes otherwise due on the value of the Property and Improvements.

iii. Stage Three: Beginning on the 1st day of the twenty-first (21st) Year until the last day of the twenty-sixth (26th) Year, the Annual Service Charge shall be in an amount equal to the greater of the amount determined under Section 4.01 or forty (40%) percent of the amount of taxes otherwise due on the value of the Property and Improvements.

iv. Stage Four: Beginning on the 1st day of the twenty-seventh (27th) year until the last day of the twenty-ninth (29th) year, an amount equal to the greater of the amount determined under Section 4.01 or sixty (60%) of the amount of taxes otherwise due on the value of the Property and Improvements.

v. Stage Five: Beginning on the 1st day of the thirtieth (30th) year until the last day of the thirtieth (30th) year, an amount equal to the greater of the amount determined under Section 4.01 or eighty (80%) percent of the amount of taxes otherwise due on the value of the Property and Improvements.

For the avoidance of doubt, Redeveloper shall have the right, at its option, to appeal the assessment of the Property and Improvements. Any such appeal shall be filed in accordance with, and governed by, the applicable laws and regulations that govern tax appeals generally. Any such challenge shall be brought within the time permitted for the filing of tax appeals under Applicable Law. Notwithstanding the foregoing, if for any reason it should be determined that the tax court lacks jurisdiction, then the assessment may be contested pursuant to the dispute resolution provisions of this Agreement, and if an appeal was initially filed in a timely manner with the tax court, shall be deemed to have been timely filed.

4.07 Land Taxes –

(a) Land Exempt - It is the intent of the parties that the Land be exempt from taxation pursuant to the terms of this Agreement as permitted by N.J.S.A. 40A:20-12. If the Land is permitted to be exempt pursuant to N.J.S.A. 40A:20-12, the Entity is only required to pay the Annual Service Charge.

(b) Appeal of Land Value Assessment - Nothing contained in this Agreement shall limit or alter the right of the Entity to appeal the assessment of the land portion only of the Property in accordance with the provisions set forth at N.J.S.A. 54:3-21.

(c) No Added Assessment during Construction - The Township agrees that it shall not impose an added assessment, omitted added assessment or similar assessment on the value of the Improvements to be made by the Entity from the date the Entity acquired the Property to the date of Completion of the Project.

4.08 County Share Paid to the County - In accordance with the provisions of *N.J.S.A.* 40A:20- 12, upon receipt of the Annual Service Charge or Minimum Annual Service Charge, the Township shall remit the County Share to the County.

4.09 Administrative Fee – In addition to the Annual Service Charge, the Entity shall pay to the Township an annual administrative fee in the amount of ½ percent of the Annual Service Charge, as authorized by *N.J.S.A.* 40A:20-9.

ARTICLE 5. DISPUTE RESOLUTION

5.01 Dispute Resolution - In the event of any Default not cured within the Cure Period (as hereinafter defined) or any extension thereof, a breach of this Agreement by either of the parties hereto, or a dispute arising between the parties with respect to the terms and provisions of this Agreement; either party may apply to the Superior Court of New Jersey, Law Division, Essex County by an appropriate proceeding to settle and resolve said dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the Parties shall submit the dispute to the American Arbitration Association in the State of New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Exemption Law and this Financial Agreement. The fee of the arbitrator shall be borne equally by the parties.

5.02 Remedies - In the event of a Default on the part of the Entity to pay the Annual Service Charge, the Township shall have the rights and remedies set forth in Article 13 of this Agreement. Whenever the word "Taxes" appears, or is implied directly or indirectly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement; as if the Annual Service Charge were taxes or municipal liens on land.

ARTICLE 6. CERTIFICATE OF OCCUPANCY

6.01 Certificate of Occupancy - It is understood and agreed that it shall be the obligation of the Entity to obtain and the Township to issue all Certificates of Occupancy in a reasonably timely manner.

6.02 Filing of Certificate of Occupancy - The Entity shall file or cause to be filed with both the Tax Assessor and the Tax Collector a copy of the Certificate of Occupancy promptly upon receipt thereof by the Entity.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action by the Township, including, if appropriate, retroactive billing with interest for any charges determined to be due in the absence of such filing by the Entity.

ARTICLE 7. ANNUAL AUDITS

7.01 Accounting System - The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles, the provisions of this Financial Agreement and the Exemption Law while this

Agreement is in effect, and the Entity agrees to calculate its "Net Profit" pursuant to N.J.S.A. 40A:20-3(c), N.J.S.A. 40A:20-15 and this Agreement.

7.02 Periodic Reports -

(a) Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis, that this Agreement shall continue in effect, the Entity shall submit its Auditor's Report by a certified public accountant for the preceding fiscal or calendar year (i) to the Clerk of the Township (or any other representative of the Township as may be designated in a notice to the Entity), who shall advise those municipal officials required to be advised, and (ii) to the Director of the Division of Local Government Services in the Department of Community Affairs, as required under N.J.S.A. 40A:20-9(d). Said Auditor's Report shall include, but not be limited to, for the fiscal or calendar year covered by such Auditor's Report, Gross Revenues of the Entity, and such information as is required by this Agreement.

(b) Disclosure Statement: On each anniversary date of the execution of this Agreement, if there has been a change in ownership or interest in the Project from the prior year's filing, the Entity shall submit to the Township Council, the Tax Collector and the Township Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project (each a "**Disclosure Statement**"), and the extent of the ownership interest of each and such additional information as the Township may request from time to time.

7.03 Inspection - The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, by representatives duly authorized by the Township, and the New Jersey Division of Local Government Services in the Department of Community Affairs pursuant to *N.J.S.A. 40A:20-9(e)*. Such inspection shall be made upon seven (7) business days' prior written notice during the Entity's regular business hours, in the presence of an officer or agent designated by the Entity. To the extent reasonably possible, the inspection will not materially interfere with construction or operation of the Project.

7.04 Limitation on Profits and Reserves - During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of *N.J.S.A. 40A:20-15*. This calculation shall be completed in accordance with *N.J.S.A. 40A:20- 3(c)*. Pursuant to *N.J.S.A. 40A:20-15*, the net profit shall be calculated for the period, taken as one accounting period, commencing on the date on which the Project is completed, and terminating at the end of the last full fiscal year.

Pursuant to *N.J.S.A. 40A:20-15*, the Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount up to 10% percent of the Gross Revenues of the Entity for the last full fiscal year preceding the year and may retain such part of the excess Net Profits as is necessary to eliminate a deficiency in that reserve. The reserve is to be noncumulative.

7.05 Payment of Dividend and Excess Profit Charge - In the event the Net Profits of the Entity during the Term of this Agreement shall exceed the Allowable Net Profits for such period,

then the Entity, within ninety (90) days after the termination of this Agreement shall pay such excess Net Profits to the Township as an additional service charge.

ARTICLE 8. ASSIGNMENT AND/OR ASSUMPTION

8.01 Approval of Sale of Project to an Entity Formed and Eligible to Operate Under Law

(a) As permitted by *N.J.S.A. 40A:20-10(c)*, upon written request by the Entity after completion of the Project, the Township will consent to a sale to another urban renewal entity purchasing all or a portion of the Project in fee simple and the transfer of the tax exemption in this Agreement for the Project, or portion thereof, which consent shall not be unreasonably withheld, provided: (1) the transferee entity is formed and eligible to operate under the Long Term Tax Exemption Law; (2) the Entity is not then in Default of this Agreement or the Long Term Tax Exemption Law; (3) the Entity's obligations under this Agreement as to the Project or portion thereof being transferred are fully assumed by the transferee entity in writing; and (4) the transferee entity agrees to all terms and conditions of this Agreement in the Transferee Agreement. The Township shall, in good faith, in a prompt and timely manner reasonably cooperate with the Entity and the transferee entity and use its best efforts to review the written application of the Entity, and approve the application for approval of the transferee entity pursuant to *N.J.S.A. 40A:20-8*.

(b) The Township may levy an administrative fee of one percent (1%) of the Annual Service Charge for the processing of a request to transfer as set forth above, if the proposed transferee entity is not affiliated with the Entity. No administrative fee shall be charged for the processing requests to transfer to affiliates of the Entity.

8.02 Severability - It is an express condition of the granting of this tax exemption that during its duration, the Entity shall not, without the prior consent of the Township Council by Ordinance, convey, mortgage or transfer, all or part of the Project so as to sever, disconnect, or divide the Improvements from the Property which is basic to, embraced in, or underlying the exempted Improvements.

8.03 Subordination of Fee Title - It is expressly understood and agreed that the Entity has the right, subordinate to the lien of the Annual Service Charge, to encumber and/or assign the fee title to the Property and/or the Project for purposes of (i) financing and/or refinancing the design, development and construction of, and/or capital improvements and/or repairs to, the Project and (ii) permanent mortgage financing or other secured financing, and such encumbrance, lease or assignment shall not be deemed to be a violation of this Agreement.

8.04 Collateral Assignment -

(a) The Township acknowledges that the Entity and/or its affiliates intend to obtain secured financing in connection with the acquisition, development and construction of the Project, and thereafter obtain permanent mortgage financing or re-financing. The Township agrees that, subject (until issuance of Certificate of Completion for the Project) to the terms and conditions of the Redevelopment Agreement, the Entity and or its affiliates may assign, pledge, hypothecate or otherwise transfer its rights under this Financial Agreement and/or its interest in the Project to one or more secured parties or any agents therefore (each, a “**Secured Party**” and collectively, the “**Secured Parties**”) as security for obligations of the Entity, and/or its affiliates, incurred in

connection with such secured financing (collectively, the “**Security Arrangements**”). The Entity shall give the Township written Notice of any such Security Arrangements, together with the name and address of the Secured Party or Secured Parties. Failure to provide such Notice waives any requirement of the Township hereunder to provide any Notice of Default or Notice of intent to enforce its remedies under this Financial Agreement.

(b) Without limiting the generality of Article 13 hereof, if the Entity shall Default in any of its obligations hereunder, the Township shall give Notice of such Default to the Secured Parties and the Township agrees that, in the event such Default is not waived by the Township or cured by the Entity, its assignee, designee or successor, within the period provided for herein, before exercising any remedy against the Entity hereunder, the Township will provide the Secured Parties a reasonable period of time to cure such Default, but in any event not less than fifteen (15) days from the date of such notice to the Secured Parties with regard to a failure of the Entity to pay the Annual Service Charge and ninety (90) days from the date the Entity was required to cure any other Default.

(c) Notwithstanding anything to the contrary contained herein, and in addition to all other rights and remedies of Secured Parties set forth in this Financial Agreement, the provisions of N.J.S.A. 55:17-1 to N.J.S.A. 55:17-11, inclusive, shall apply to this Financial Agreement to protect the interests of any Secured Party.

ARTICLE 9. WAIVER

9.01 Waiver - Except as specifically provided in this Agreement to the contrary, nothing contained in this Agreement or otherwise shall constitute a waiver or relinquishment by the Township or the Entity of any rights and remedies provided by Applicable Law. Nothing herein shall be deemed to limit any right of recovery that the Township or the Entity has under law, in equity, or under any provision of this Agreement.

ARTICLE 10. NOTICE

10.01 Notice - Formal notices, demands and communications between the Township and Entity shall be deemed given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, or by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available. Notice is deemed effective upon delivery or refusal to accept delivery. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate by written notice.

Copies of all notices, demands and communications shall be sent as follows:

If to the Township: Township of West Orange
66 Main Street
West Orange, New Jersey 07052

with copies to: Richard D. Trenk, Esq.
McManimon, Scotland & Baumann, LLC

75 Livingston Avenue, Suite 201
Roseland, New Jersey 07068

If to Entity: Jonathan Schwartz
Green Essex Partners Urban Renewal, LLC
c/o BNE Real Estate Group
16 Microlab Road, Suite A
Livingston, New Jersey 07039

With copies to: Francis X. Regan, Esq.
DeCotiis, FitzPatrick, Cole & Giblin, LLP
500 Frank W. Burr Boulevard, Ste. 31
Teaneck, New Jersey 07666

ARTICLE 11. CONSTRUCTION

11.01 Construction - This Financial Agreement shall be construed and enforced in accordance with the laws of the State, and without regard to or aid or any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the Township have combined in their review and approval of same.

ARTICLE 12. INDEMNIFICATION

12.01 Indemnification - It is understood and agreed that in the event the Township shall be named as party defendant in any action brought against the Township or Entity by allegation of any breach, Default or a violation by the Entity of any of the provisions of this Agreement and/or the provisions of Applicable Law, the Entity shall indemnify and hold the Township harmless from and against all liability, losses, damages, demands, costs, claims, actions or expenses (including reasonable attorneys' fees and expenses) of every kind, character and nature arising out of or resulting any breach, Default or a violation by the Entity of any of the provisions of this Agreement and/or the provisions of Applicable Law, including without limitation, *N.J.S.A. 40A:20-1 et seq.*, except for any gross misconduct or willful act of the Township or any of its officers, officials, employees or agents, and the Entity shall defend the suit at its own expense and shall select counsel to defend the suit. However, the Township maintains the right to intervene as a party thereto, to which intervention the Entity hereby consents, the expense thereof to be borne by the Township. To the extent practical and ethically permissible, the Entity's attorneys shall jointly defend and represent the interest of the Township, and the Entity as to all claims indemnified in connection with this Agreement.

ARTICLE 13. DEFAULT

13.01 Default - Default by the Entity shall be failure of the Entity to comply with the terms of this Agreement or the Long Term Exemption Law. Default by the Township shall be the failure of the Township to comply with the terms of this Agreement or the Long Term Exemption Law.

13.02 Cure Upon Default - Should either Party be in Default, notice must be provided in writing of said Default, stating with specificity the basis of said Default. The defaulting party shall have ninety (90) days to cure any Default, provided such Default is capable of cure within ninety (90) days. If the Default is not capable of cure within ninety (90) days, a reasonable period of time to cure such Default will be given (the "**Cure Period**"). Subsequent to the expiration of the Cure Period, a final notice of Default will be issued requiring the defaulting party to cure the Default within twenty (20) days (the "**Final Notice Period**"). If the Default is not cured after the Final Notice Period, the Township shall have the right to proceed against the Property pursuant to In Rem Tax foreclosure. In such event, however; the Entity does not waive any defense it may have to contest the right of the Township to proceed in the above-mentioned manner by conventional or In Rem Tax Foreclosure just as it would have if the Entity were subject to municipal taxes. The Party noticing the default may, after the Final Notice Period, file an action seeking any remedies available. In addition, after notice and expiration of the Final Notice Period, if the Default for which notice was given remains uncured, the party noticing the default may terminate this Agreement.

13.03 Remedies Upon Default Cumulative; No Waiver - In the event of any uncured Default, the Township shall have the right to proceed against the Property pursuant to applicable provisions of the Law, including, with respect to a Default in payment of any installment of the Annual Service Charge, the right to proceed to In Rem Tax Foreclosure consistent with the Tax Sale Law and the Long Term Tax Exemption Law. No Default hereunder by the Entity shall terminate the long term tax exemption (except as described herein) and its obligation to make Annual Service Charges, which shall continue in effect for the duration set forth in Section 3.01 hereof and subject to Section 13.04 hereinafter.

Subject to the provisions of Section 5.01 hereof and the other terms and conditions of this Agreement, all of the remedies provided in this Agreement to the Township, and all rights and remedies granted by Law and equity shall be cumulative and concurrent and no determination of the invalidity of any provision of this Agreement shall deprive the Township of any of its remedies or actions against the Entity because of Entity's failure to pay the Annual Service Charge and/or any applicable water and sewer charges and interest payments. This right shall only apply to arrearages that are due and owing at the time, and the bringing of any action for Annual Service Charges or other charges, or for breach of covenant or the resort of any other remedy herein provided for the recovery of Annual Service Charges or other charges shall not be construed as a waiver of the right to proceed with an In Rem Tax Foreclosure action consistent with the terms and provisions of this Agreement.

13.04 Termination Upon Default of the Entity - In the event the Entity fails to cure or remedy the Default within the time period provided in Section 13.02, the Township may terminate this Agreement upon thirty (30) days, prior written notice to the Entity.

13.05 Final Accounting - Within ninety (90) days after the date of Termination, the Entity shall provide a final accounting and pay to the Township the reserve, if any, pursuant to the provisions of *N.J.S.A. 40A:20-13* and *15* as well as any excess Net Profits. For purposes of rendering a final accounting the date of Termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

13.06 Conventional Taxes - Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the Property and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the Township.

ARTICLE 14. MISCELLANEOUS

14.01 Conflict - The parties agree that in the event of a conflict between the Application and this Agreement, the language in this Agreement shall govern and prevail.

14.02 Oral Representations - There have been no oral representations made by either of the parties hereto which are not contained in this Agreement.

14.03 Entire Document - All conditions in the Ordinance are incorporated in this Agreement and made a part hereof. This Financial Agreement, the Ordinance and the Application constitute the entire agreement between the Parties and there shall be no modifications thereto other than by a written instrument executed by the Parties hereto and delivered to each of them.

14.04 Good Faith - In their dealings with each other, the Parties agree that they shall act in good faith.

14.05 Recording - Upon the execution and delivery of this Agreement, the entire Agreement, including the Ordinance, shall be filed and recorded with the office of the Essex County Clerk by the Entity, at the Entity's expense, such that this Agreement and the Ordinance shall be reflected upon the land records of the County as a municipal lien upon and a covenant running with the Property, including the Improvements related thereto.

14.06 Discharge - Upon the expiration of this Agreement in accordance with Section 3.01 hereof, or the early termination of this Agreement by the Entity in compliance with Section 3.02 hereof, the Township shall execute, upon the request of the Entity, a discharge of this Agreement in the form set forth as Exhibit 5 attached hereto. Upon execution of the discharge, the Entity may record same, at its sole cost and expense.

14.07 Financing Matters - The financial information required by the final paragraph of *N.J.S.A. 40A:20-9* is set forth in the Application.

14.08 Counterparts This Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

14.09 Amendments - This Agreement may not be amended, changed, modified, altered or terminated without the written consent of the Parties hereto.

14.10 Certification The Township Clerk shall certify to the Tax Assessor, pursuant to *N.J.S.A. 40A:20-1 2*, that a financial agreement with an urban renewal entity, i.e., the Entity, for the development of the Property, has been entered into and is in effect as required by *N.J.S.A. 40A:20-1 et seq.* Delivery by the Township Clerk to the Tax Assessor of a certified copy of the Ordinance adopted by the Governing Body approving the tax exemption described herein and this Financial Agreement shall constitute the required certification. Upon certification as required

Further, upon the adoption of this Financial Agreement, a certified copy of the Ordinance adopted by the Governing Body approving the tax exemption described herein and this Financial Agreement shall forthwith be transmitted to the Director of the Division of Local Government Services by the Township Clerk.

Witness or Attest:	GREEN ESSEX PARTNERS URBAN RENEWAL LLC
 	By: Name: _____ Title: _____
 	TOWNSHIP OF WEST ORANGE
 	By: Name: _____ Title: _____

STATE OF NEW JERSEY,
SS:
COUNTY OF ESSEX

I CERTIFY that on _____, 20____,
_____personally came before me and stated to my satisfaction that this
person (or if more than one, each person):

(a) was the maker of the attached instrument;

(b) was authorized and did execute this instrument as _____ of the
Township of West Orange; and

(c) executed the instrument as the act of the Township of West Orange.

Notary Public

STATE OF NEW JERSEY,
SS:
COUNTY OF ESSEX

I CERTIFY that on _____, 20____,
_____personally came before me and stated to my satisfaction that this
person (or if more than one, each person):

(a) was the maker of the attached instrument;

(b) was authorized and did execute this instrument as _____ of
GREEN ESSEX PARTNERS URBAN RENEWAL LLC; and

(c) executed the instrument as the act of **GREEN ESSEX PARTNERS URBAN
RENEWAL LLC**.

Notary Public

EXHIBIT 1

Ordinance

DRAFT

EXHIBIT 2

Application for Long Term Tax Exemption

DRAFT

EXHIBIT 3

Entity Certificate of Formation

DRAFT

EXHIBIT 4

The Financial Plan for the Undertaking of the Project

DRAFT

Form of Discharge of Financial Agreement

Discharge of Financial Agreement

2) I sign and certify to this discharge of the Financial Agreement on _____, 20__

(Seal)

(Seal)

STATE OF NEW JERSEY,
SS:
COUNTY OF ESSEX

I CERTIFY that on _____, 20____ personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;

(b) was authorized and did execute this instrument as _____ of the Township of West Orange; and

(c) executed the instrument as the act of the Township of West Orange.

Notary Public

STATE OF NEW JERSEY,
SS:
COUNTY OF ESSEX

I CERTIFY that on _____, 20____ personally came before me and stated to my satisfaction that this person (or if more than one, each person):

(a) was the maker of the attached instrument;

(b) was authorized and did execute this instrument as _____ of **GREEN ESSEX PARTNERS URBAN RENEWAL LLC**; and

(c) executed the instrument as the act of **GREEN ESSEX PARTNERS URBAN RENEWAL LLC**.

Notary Public

CGN
FILED**OCT 3 2019****STATE TREASURER**
0600459786

**CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF FORMATION
OF
GREEN ESSEX PARTNERS LLC**

This Certificate of Amendment of Certificate of Formation is made by an authorized person in accordance with the New Jersey Revised Uniform Limited Liability Company Act (N.J.S.A. 42:2C-1 et seq.).

1. The name of the limited liability company is **GREEN ESSEX PARTNERS LLC**. The entity identification number is 0600459786.

2. The Certificate of Formation of the Company was filed on May 6, 2019, and is hereby amended and restated as follows:

"1. The name of the limited liability company is:

GREEN ESSEX PARTNERS URBAN RENEWAL LLC

(referred to below as the "Company")

2. The address of the Company's initial registered office in New Jersey is c/o BNE Real Estate Group, 16 Microlab Road, Suite A, Livingston, New Jersey 07039. The Company's initial registered agent at that address is Larry Pantirer.

3. The term of the Company shall be perpetual.

4. The purpose for which the Company is organized shall be to operate under P.L.1991, c.431 (C.40A:20-1 et seq.), and to initiate and conduct projects for the redevelopment of a redevelopment area in the Township of West Orange (the "Municipality") pursuant to a redevelopment plan, or projects necessary, useful, or convenient for the relocation of residents displaced or to be displaced by the redevelopment of all or part of one or more redevelopment areas, or low and moderate income housing projects, and, when authorized by financial agreement with the Municipality, to acquire, plan, develop, construct, alter, maintain, or operate housing, senior citizen housing, business, industrial, commercial, administrative, community, health, recreational, educational or welfare projects, or any combination of two or more of these types of improvement in a single project, under such conditions as to use, ownership, management and control as regulated pursuant to P.L.1991, c.431 (C.40A:20-1 et seq.).

5. So long as the Company is obligated under the Financial Agreement with the Municipality made pursuant to P.L.1991, c.431 (C.40A:20-1 et seq.), it shall engage in no business other than the ownership, operation and management of the project.

6. The Company declares that (a) it has been organized to serve a public purpose; (b) its operations shall be directed toward: (i) the redevelopment of redevelopment areas, the facilitation of the relocation of residents displaced or to be displaced by redevelopment, or the conduct of low and moderate income housing projects; (ii) the acquisition, management and operation of a project, redevelopment relocation housing project, or low and moderate income housing project under P.L.1991, c.431 (C.40A:20-1 et seq.); and (c) it shall be subject to regulation by the Municipality, and to a limitation or prohibition, as appropriate, on profits or dividends for so long as it remains the owner of a project subject to P.L.1991, c.431 (C.40A:20-1 et seq.).

7. The Company shall not voluntarily transfer more than ten (10%) percent of its ownership in the project or any portion thereof undertaken by it under P.L.1991, c.431 (C.40A:20-1 et seq.), until: (i) the Company has first removed both itself and the project from all restrictions of P.L.1991, c.431 (C.40A:20-1 et seq.) in the manner required by P.L.1991, c.431 (C.40A:20-1 et seq.); and (ii) if the project includes housing units, the Company has obtained the consent of the Commissioner of Community Affairs to such transfer, with the exception of transfer to another urban renewal entity, as approved by the Municipality, which other urban renewal entity shall assume all contractual obligations of the transferor entity under the Financial Agreement with the Municipality.

8. The Company shall file annually with the municipal governing body a disclosure of the persons having an ownership interest in the project, and of the extent of the ownership interest of each.

9. Nothing herein shall prohibit any transfer of the ownership interest in the Company itself provided that the transfer, if greater than 10%, is disclosed to the municipal governing body in the annual disclosure statement or in correspondence sent to the Municipality in advance of the annual disclosure statement referred to above.

10. The Company is subject to the provisions of section 18 of P.L.1991, c.431 (C.40A:20-18) respecting the powers of the Municipality to alleviate financial difficulties of the Company or to perform actions on behalf of the Company upon a determination of financial emergency.

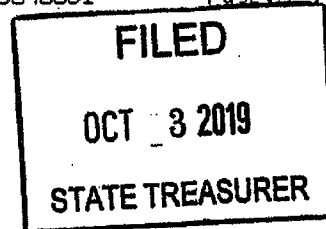
11. Any housing units constructed or acquired by the Company shall be managed subject to the supervision of, and rules adopted by, the Commissioner of Community Affairs.

12. This Certificate shall be effective upon its filing in the Commercial Recording Division of the office of the New Jersey Department of Treasury."

IN WITNESS WHEREOF, the undersigned duly authorized person has executed this Certificate of Amendment this 15th day of August, 2019.



Jonathan Schwartz
Authorized Person



LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

New Jersey is an Equal Opportunity Employer • Printed on Recycled paper and Recyclable

Exhibit 13: Project Proforma

West Orange
425 units

UNIT OVERVIEW

<u>Unit Type</u>	<u>Description</u>	<u>No. Units</u>	<u>Mix</u>	<u>Net Unit SF</u>	<u>Total Net SF</u>	<u>Monthly Rents</u>	<u>Rent/SF</u>	<u>Total Monthly Rents</u>	<u>Total Annual Rents</u>
MARKET RATE									
A1	1BR 1BA	149	35.1%	800	119,200	\$2,240	\$2.80	\$333,760	\$4,005,120
B1	2BR 2BA	212	49.9%	1,200	254,400	\$2,820	\$2.35	\$597,840	\$7,174,080
AFFORDABLE									
A1	1BR 1BA	15	3.5%	650	9,750	\$715	\$1.10	\$10,725	\$128,700
B1	2BR 1BA	34	8.0%	800	27,200	\$880	\$1.10	\$29,920	\$359,040
B1	3BR 1BA	15	3.5%	950	14,250	\$1,045	\$1.10	\$15,675	\$188,100
Totals		425	100%		424,800			\$987,920	\$11,855,040
Averages				1000		\$2,324.52	\$2.33		

Parking	
Garage	500
Surface	400
Total Parking	900

2.12x

SF Calculation		
Net Residenti	80.9%	424,800
Circulation		100,000
TOTAL (w/out garage)		524,800

Exhibit 7 to Financial Agreement

**Executive Drive Redevelopment
West Orange, NJ**

**TOTAL PROJECT COST-ESTIMATE
Total Project Cost Pursuant to N.J.S.A. 40A:20-3(h)**

"Total project unit cost" or "total project cost", commonly referred to as "TPC", means the aggregate of the following items as related to the total project, if the project is not undertaken in units, all of which may be limited by, and approved as part of the financial agreement under the Long-Term Tax Exemption law, N.J.S.A. 40A:20-3(h), as amended.

	Total	Per Unit
1-Cost of land (and initial property acquisition) by the URE.	\$24,250,000	\$57,058
2-Architect, engineer and attorney fees incurred in connection with the planning and construction of the project.	\$2,735,000	\$6,435
3-Surveying and testing charges incurred in connection with the planning and construction of the project.	0	
4a-Actual construction costs which the Entity shall cause, within ninety days of project completion, to be certified by an independent and qualified architect or engineer.	\$80,346,500	\$184,344
4b-Actual construction costs paid as a result of City required off-site improvements which the Entity shall cause, within ninety days of project completion, to be certified by an independent and qualified architect or engineer.	\$2,500,000	\$5,882
5-Insurance, interest and financing during construction.	\$7,060,000	\$16,611
6-Cost of obtaining initial permanent financing.	\$300,000	\$705
7-Commissions and other expenses.	\$2,500,000	\$5,882
8-Real estate taxes and assessments paid during the construction period.	\$1,750,000	\$4,170
Project Cost Without Redeveloper's Overhead	\$121,441,500	
Redeveloper's Overhead (5%, in statutory stages)	\$6,072,075	\$13,846
Total Project Cost with Redeveloper's Overhead	\$127,513,575	\$294,884

Note: The above is subject to market conditions and a final accounting of environmental remediation costs. The above includes the cost of the parking structure.



October 2nd , 2019

The Township of West Orange
66 Main Street
West Orange, NJ 07052

Re: Green Essex Partners Urban Renewal, LLC
Application for Tax Exemption
100 & 200 Executive Drive
West Orange, New Jersey

To Whom It May Concern:

As requested by Green Essex Partners Urban Renewal, LLC, I have reviewed the attached estimate of costs which includes a cost per unit estimate for the proposed development of the Project as it is described in the accompanying application for a long-term tax exemption. The budget includes all anticipated costs associated with design and construction of the project, together with all anticipated applicable contingencies.

I feel that to the best of my professional knowledge that the costs listed in the attached estimate are reasonably accurate and are in line with recent design and construction cost data.

If you require any additional information, please call.

Very truly yours,

A handwritten signature in blue ink that reads "Charles Thomas, Jr." with a stylized flourish at the end.

Charles Thomas, Jr. PE
New Jersey Professional Engineer Lic. No. 39244
cthomas@BNerealestate.com



cc:

Jonathan Schwartz

**AN ORDINANCE AMENDING CHAPTER 10, SECTION 12.3 OF THE
TOWNSHIP OF WEST ORANGE ORDINANCES, ENTITLED
“SANITARY REQUIREMENTS”**

BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, in the County of Essex and State of New Jersey that Chapter 10, Section 12.3 of the Township of West Orange Ordinances is hereby amended and supplemented as follows:

I. PURPOSE

The purpose of this Ordinance is to permit certain personal ownership of fowl within the Township.

II. SECTION 10-12.3(a) IS HEREBY AMENDED TO ADD AS FOLLOWS:

“To the extent that any residential property is under one acre in size, the setback for the shed, coop, pen or runway, stall or other enclosure or facility shall be not less than 15 feet from the main building and 10 feet from any lot line provided, however, that appropriate screening shall be in place to preclude odors and sounds emanating from such animals, fowl or birds.”

III. SECTION 10-12.3(b) IS HEREBY AMENDED TO ADD AS FOLLOWS:

“To the extent that any property is under one acre of land, no more than two fowl shall be permitted.”

IV. REPEAL OF CONFLICTING ORDINANCES

Any Ordinances of the Township, which are in conflict with this Ordinance, are hereby repealed to the extent of such conflict.

V. SEVERABILITY

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

VI. EFFECTIVE DATE

This Ordinance shall take effect upon final passage and publication in accordance with the law.

ROBERT D. PARISI, MAYOR

**CINDY MATUTE-BROWN
COUNCIL PRESIDENT**

**KAREN J. CARNEVALE, R.M.C.
MUNICIPAL CLERK**

INTRODUCED: February 23, 2021

ADOPTED: March 23, 2021

LEGISLATIVE HISTORY

For health and other reasons, more residents are desirous of owning and maintaining fowl. To the extent that the care and maintenance of these fowl does not pose an odor or noise issue, the Township is desirous of permitting same on a personal, not commercial, basis. Thus, since the vast amount of properties in the Township are under one acre, this Ordinance permits a reasonable accommodation to these residents.