

The
MAYOR AND BOROUGH COUNCIL
of the
BOROUGH OF GLEN RIDGE
County of Essex
State of New Jersey



Monday, September 24, 2018.

RESOLUTION NO. 132-18

Offered By Councilor Morrow
Seconded By Councilor _____

**RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF GLEN RIDGE,
COUNTY OF ESSEX, STATE OF NEW JERSEY DESIGNATING GLEN RIDGE DEVELOPERS
URBAN RENEWAL ENTITY LLC AS THE REDEVELOPER OF BLOCK 72, LOTS 2, 3, 4, 9 and
10 (TO BE HEREAFTER CONSOLIDATED AS BLOCK 72, LOT 3) .**

- WHEREAS,** pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law") The Borough Of Glen Ridge (the "Borough") designated as Block 72, Lots 2, 3, 4, 9 and 10 as an "area in need of redevelopment" by way of Resolution approved on October 10, 2017; and
- WHEREAS,** the Borough adopted an ordinance on July 16, 2018, approving a redevelopment plan entitled the "Baldwin Street Redevelopment Plan as Amended" for certain properties within The Borough pursuant to the Redevelopment Law, located at Block 72, Lots 2, 3, 4, 9 and 10 (to be hereafter consolidated as Block 72, Lot 3); and
- WHEREAS,** Glen Ridge Developers, LLC, or its privy GlenRidge ReDevelopers Urban Renewal Entity LLC (an entity sharing common ownership with Glen Ridge Developers, LLC) is the owner of the properties located at Block 72, Lots 2, 3, 4, 9 and 10 (to be hereafter consolidated as Block 72, Lot 3), which is located within the redevelopment area; and
- WHEREAS,** the Borough's Mayor and Council have determined that it is in the best interest of The Borough to designate GlenRidge ReDevelopers Urban Renewal Entity LLC and/or its assigns as permitted by the Borough as the redeveloper of Block 72, Lots 2, 3, 4, 9 and 10 (to be hereafter consolidated as Block 72, Lot 3) and that the development of the site is subject to all the requirements of the Redevelopment Law and the Redevelopment Plan, including but not limited to the execution of a redevelopment agreement between the Borough and GlenRidge ReDevelopers Urban Renewal Entity LLC, and/or its assigns as permitted by the Borough; and
- WHEREAS,** GlenRidge ReDevelopers Urban Renewal Entity LLC by letter dated September 21, 2018 has requested that the Borough Council designate said entity as redeveloper for the Baldwin Street Redevelopment Plan as Amended (the "Redevelopment Site"), for the purpose of developing an apartment complex and parking structure; and
- WHEREAS,** GlenRidge ReDevelopers Urban Renewal Entity LLC has demonstrated that it has the resources and personnel to implement the Plan.

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NOW, THEREFORE, BE IT RESOLVED, by The Mayor and Council of the Borough Of Glen Ridge that the Borough designates GlenRidge ReDevelopers Urban Renewal Entity LLC as the redevelopment entity to redevelop the Redevelopment Site for the purposes set forth in the Plan, subject to the following conditions:

a Redevelopment Agreement is executed by all parties no later than 90 days after the Resolution designating the Redeveloper is adopted by the Borough Council.

: The above "WHEREAS" paragraphs are hereby incorporated herein by reference as though specifically set forth herein below.

: GlenRidge ReDevelopers Urban Renewal Entity LLC and/or its assigns as permitted by the Borough is hereby designated as the redeveloper of Block 72, Lots 2, 3, 4, 9 and 10 (to be hereafter consolidated as Block 72, Lot 3), subject to the provisions of the Redevelopment Law, the Redevelopment Plan, and the Redevelopment Agreement to be concluded between the developer and the Borough Council, acting as the redevelopment entity.

If any part(s) of this resolution shall be deemed invalid, such part(s) shall be severed and the invalidity thereof shall not affect the remaining parts of this Resolution.

: All resolutions or parts thereof inconsistent with this Resolution are hereby rescinded.

The Mayor and Borough Clerk are hereby authorized to execute the Redevelopment Agreement in the form annexed hereto

This Resolution shall take effect in accordance with applicable law.

I, Michael J. Rohal, Municipal Clerk of The Borough of Glen Ridge, in The County of Essex and in The State of New Jersey, do hereby certify the foregoing to be a true and correct copy of a "RESOLUTION" adopted by The Mayor and The Borough Council on Monday, September 24, 2018.

Witness my hand and seal of The Borough Of Glen Ridge on this 24th day of September 2018.

Michael J. Rohal, Municipal Clerk