DECEMBER 1, 2016

Council Chambers-Borough Hall 221 South 5th Ave.

Highland Park, NJ 08904

The Highland Park Redevelopment Agency Board of Commissioners Regular Meeting

Call to Order

The Regular Meeting of the Highland Park Redevelopment Agency was called to order in accordance with the Open Public Meetings Act by Chairperson Baruh at 7:30pm Mrs. Baruh indicated the location of the fire exits.

Roll Call

Present	Mrs. Baruh, Ms. McDonald, Mr. Perlman, Ms. Levinson, Mr. Solomon,
	Mr. Fechter arrived at 7:32 pm, , Mr. Phil George, Council Liaison
Absent	Mr. de Villa and Mr. Baumann, Agency Counsel
Agency	Mr. Baumann, Agency Counsel
Professionals	
Council Liaison	Mr. Phil George, Council Liaison

Approval of minutes of previous meetings

October 6, 2016

It was MOVED by PERLMAN and seconded by SOLOMON that the October 6, 2016 minutes be approved, with a voice vote, the October 6, 2016 minutes were approved.

November 3, 2016

It was MOVED by LEVINSON and seconded by PERLMAN that the November 3, 2016 minutes be approved, with a voice vote, and one (1) abstention from McDonald, the November 3, 2016 minutes were approved.

Hearing of new agenda items

HPRA R2016-11 Approval of Bills List

Mrs. Baruh said that she has been through the bills, reviewed and approved the bills before everyone.

It was MOVED by SOLOMON and seconded by PERLMAN that HPRA R2016-11 be approved.

ROLL CALL: Ayes – Fechter, Levinson, McDonald, Perlman, Solomon, Baruh Nays – None

There being six (6) ayes and no nays, the bills were approved for payment.

HPRA R2016-12 Acknowledge Receipt and Review of 2015 Audit

Mrs. Baruh said that the Auditors were unable to join us this evening and will be joining us at the next meeting to go over the audit, and suggested carrying the audit to the next agenda when the auditors were present. All were in favor of carrying the audit.

HPRA R2016-13 Introduction by title of 2017 Highland Park Redevelopment Agency Budget

Mrs. Baruh said that this the budget that is filed with the State of New Jersey and a lot of the items do not apply to the agency, the top is the resolution which is mandated by the State. Looking at the narrative section you will see she wrote why our budget has increased, the amounts below. The State of New Jersey is not concerned with the line item break down they are concerned with the fact that it is a \$50,000 budget. The dates are swapped and will be corrected before filing with the State.

Mr. Solomon asked what the Agency's position was in the acquisition process, thus the monies allocated for appraisals in the budget.

Mrs. Baruh said that she believes that the process is something that is up to the Agency to determine. Mr. Solomon said that the bonding authority is the Borough. Mrs. Baruh said that was correct, the Borough will be presumably acquiring the property; the Agency's role is advisory.

Mr. Perlman asked if there was appraiser that they would have to hire. Mrs. Baruh said that the appraisal process is controlled by various requirements; she expects that the Borough would get the actual appraisals.

Mr. George said that the Agency is a little more than advisory because you're dealing with the conditional redevelopers who are accumulating properties, and that narrow little strip of x,y,z that runs through some property that is critical to the acquisition.

Mr. Solomon said assuming we get to a point where we are going to want to use this authority to acquire property similar to the property we just missed out on, we are going to want to move fast, how does it work, how long does it take, who has to do what.

Mr. George said that he thinks it can work in two ways, in a situation where you are working with a developer and you're in a developers agreement or a conditional developers agreement and you need the appraisal you can pass the resolution, the Borough hires an appraiser under the open public contracts law for a contract not to exceed one year and it is professional services that require a special license and certification that demonstrates expertise, say it is public appraisal for public entities they will certify and there is a limited gene pool that qualify for public service that can be appointed without going out to bid.

Mrs. Baruh recommended the following changes: Therefore, the amount for the Planner and printing has increased, delete and printing, the amount for training (insert) decreased as no new commissioners are expected and delete to the end of the sentence, legal costs have been increased to cover legal costs related preliminary exploratory conversations with developers and property owners and environmental services. The fee for the audit was increased slightly by the

Auditing firm and also reflects the latest services (delete entire sentence). Appraisals are planned (delete entire sentence). The last sentence will be Legal costs have been increased to cover legal costs related to preliminary exploratory conversations with developers and property owners and environmental services. Increase the appraisal amount to \$9,200. Paragraph 3 the reference should be 2017.

Mrs. Baruh said that Jen sends the Budget to the State, the State reviews it generally on a very friendly bases, our budget in the grand scheme of things in very tiny, they will advise us to move x to y and we do so.

Mr. Fechter asked what the purpose of the State reviewing the Agency budget. Mrs. Baruh indicated that it is the law.

Mr. George said that the DCA has a provision which audits all municipal budgets, there are cap requirements and there are also other significant requirements such as ratio of capital to bonding, etc. He said that there is section of DCA that only audits independent public agencies in the State. He said that they do not allocate the funds they just ensure that it complies with the law.

It was MOVED by SOLOMON and seconded by PERLMAN to introduce the 2017 budget by title only as amended.

```
ROLL CALL: Ayes – Fechter, Levinson, McDonald, Perlman, Solomon, Baruh Nays – None
```

There being six (6) ayes and no nays, the introduction of the 2017 budget by title only as amended was adopted.

It was MOVED by SOLOMON and seconded by MCDONALD to adopt Resolution 2016-13 the introduction of the 2017 Redevelopment Budget on first reading as amended and set public hearing for January 5, 2017 be approved.

```
ROLL CALL: Ayes – Fechter, Levinson, McDonald, Perlman, Solomon, Baruh
Nays – None
Absent – de Villa
```

There being six (6) ayes and no nays, the introduction of the 2017 budget by title only as amended was adopted.

Chairperson and Committee Reports

--Popov project

Mr. Perlman said that he and Jennifer have been keeping in contact, he is still in arrears although he has made a payment, bills came in from the Counsel which depleted the escrow. He said that the subcommittee completed their work on the design and encouraged him to take the next step which is to come back to the agency to get something moving.

Mrs. Baruh said that the subcommittee made a preliminary that is worth showing in hopes of helping the project move forward.

-- Tantleff project

Mrs. Baruh said that on Tuesday, she traveled to Trenton with the Mayor, Stacey Kaplan from Communications and the Mayor's Intern to meet with the Commissioner of the Department of Community Affairs, Commissioner Charles Richman and his Chief of Staff Joyce Paul, the meeting was sought by the Mayor to present Highland Park's case and bring to the NJDCA attention the difficulty Highland Park has being eligible for grants and programs that are offered by the State because Highland Park does not fit within the definitions that the State puts out for the grants and programs.

She said that they took that opportunity to also present to the State that they are planning on filing an application under the Hazardous Discharge Site Remediation fund and the NJDCA indicated that they could be helpful with that and we will let them know when we file that application. She said that they are working directly with Denise Nickel of Middlesex County to get that application and hope to have that application filed by mid-December, Denise is also working on an EPA grant on behalf of the Borough which is a bigger project and she feels that needs to be done first. The EPA grant application filed last year, the Mayor provided a letter of support and we are providing the same letter of support this year.

Mrs. Baruh said that she did speak with the conditional redeveloper and let know what was happening.

--Borough Square project

Mrs. Baruh said that there been no forward movement on the Borough Square project, it has been put on the back burner until after January 1st. After January 1st the Borough will be addressing its bonding issues and at that time we are hoping the Borough could address that issue of property acquisition.

Mr. Fechter asked if the vote to increase the bonding had taken place yet.

Mr. George indicated that Administration wanted to put that on in January and should be on the agenda at the second meeting in January.

Mr. Perlman asked if it would be enough for at least two parcels to attract multiple developers.

Mr. Solomon asked what was being discussed. Mr. George indicated that the discussion was to increase it by 5 million.

Mrs. Baruh said that the main issue with Borough Square is site control so our partners at Main Street, Jeff Bueler and his crew are waiting for us to move forward on that. However, the DCA said that they were aware that Jeff and his team were helping us and they thought that was a good thing.

Mr. Solomon said that he likes Jeff a lot but is not convinced that this is not just wasting our time; we should be engaging professionals to move this forward.

Mrs. Baruh said at this time, since the main issue is getting site control or getting a developer wiling to seek site control themselves and the time spent with Jeff was minimal.

-- Other Borough Initiatives

Mrs. Baruh said that the Borough is considering determining the Borough as an area in need of rehabilitation and is currently with the Borough Council. Mr. George indicated that it was on the agenda for Tuesday for first reading, second reading will be at the second meeting in December.

Mrs. Baruh said that they suspect that this will affect other projects that are being considered that are not currently in the area of redevelopment.

Mr. Solomon asked if this designation would be for the entire Borough.

Mr. George said that the entire Borough would be designated as an area in need of rehabilitation but will not over run the area in need of redevelopment and there will be no condemnation. He said that he would be proposing at the second meeting in January that the redevelopment ordinance be amended to apply to all of the commercial properties so there is a consistent standard across the board.

Mrs. Baruh said that she thinks that would be a very positive step, the redevelopment ordinance is very developer friendly and hope that would be encouraging to developers.

Mr. Fechter asked if there was going to be a joint working group with the Planning Board. Mr. George said that the recommendation of the Planning Board was to develop guidelines on how to apply it and utilize the area in need of rehabilitation. Just as an example if you wanted to build a nuclear reactor plant on Raritan, you would contact Jeff, Jeff would contact the Planner here is the contact and get started that way. The Planner takes a look at and sees if nuclear reactor plants are permitted, etc. and refers it to a screening committee which will be composed of members of the redevelopment agency, planning board, zoning board and one delegate from Main Street. The Planner will indicate whether it does or does not meet the overall master plan and redevelopment ordinance, the screening committee will indicate that it looks really good, it needs to look like the 1920's like the rest of downtown and think it should move forward, at that point it then gets referred to the formal process, developers agreement, planning etc. and hoping to move these projects along a little faster. He said with the area in need of rehabilitation there is no need to worry is this parcel in, is this parcel out and so on, and there will be more incentive to assemble properties then previously.

Mrs. Baruh indicated that the redevelopment ordinance was very friendly and thought this was a good step and hopes it will be encouraging to developers.

Mr. Fechter asked for the record if we were really looking into a nuclear power plant. Mr. George said no just used as an example.

Mrs. Baruh said the ideas of the standards of the redevelopment ordinance which for example permits 75% of the structure to be residential which is different than the commercial zoning which is only a third, and that would just be an example on how it could be much useful.

Public Comment:

Mrs. Baruh opened the floor for public comment.

Johnathan Lerner, 228 Magnolia Street, at the last meeting you were going to find out whether or not you if you could identify who the prospective developer was. Mrs. Baruh said that she did speak to Agency Counsel and was advised that since the Agency has not taken any action regarding any other conditional developer expect for the ones that we have disclosed it was appropriate to disclose the name at this time.

Mr. Lerner, 228 Magnolia Street indicated with that being said it was rather distasteful that certain members of Borough government or employee has shared that information with interests around town and the fact that it cannot be acknowledged publicly and the fact that people know who it is and it is being shared is a bit distasteful and is an issue.

Mrs. Baruh thanked Mr. Lerner for his comments. Mr. Lerner indicated that there are people sharing the information and you cannot share it publicly but it is available out there.

Mr. Lerner said he had a question about this whole bonding issue, and asked if this was a new wrinkle in the whole concept of the Borough buying property. The last time redevelopment projects were being discussed in town there was never any process or never any mention of the Borough becoming a land owner and possibly flipping properties, issuing bonds to buy land and asked when that came to be and what the though process is behind that.

Mrs. Baruh said she would refer the bonding question to the Council Liaison but the issue is this, what can we do to encourage developers to come in and help us develop the redevelopment zone, the biggest challenge is site control, assembling a parcel that is large enough as to worthy of development so the developer can do it on a profitable bases. It has been suggested to us from a number sources, other developers, folks who work for the State of New Jersey, if we can get the assemblage process going this would be a way to encourage developers to come in and they can get four lots because they have already been assembled as a single parcel.

Mr. Lerner said so when the Borough acquires the property does it come off of the tax roll and become non-revenue producing properties for the town.

Mrs. Baruh said that she does not believe so but she would find out.

Mr. George said that if the Borough buys a property it comes off the tax roll but the property is only acquired to become a part of a redevelopment project that does generate taxes. It may be held for a year or two in the Borough's name while the project completes its approvals and then through one form or another, it is transferred to the developer for value and it goes back on the tax rolls as part of a larger project.

Mr. Lerner asked what happens if while owning that property the redevelopment plans don't come together and how long will the Borough hold that property without selling it.

Mr. George said as long as it was economically viable and see if someone else comes down the line or could be sold and put right on the market.

Mr. Solomon said this is not the intent but there are plenty of municipalities that end up holding properties for 5-10 years while assemblage happens and they put the properties up for productive use, whether it's a rental apartment, they rent it out and hire someone to manage that and although it comes off the tax rolls, if you're a landlord and your charging someone rent, you are charging them based on the taxes and other expenses, if the Borough is doing that they would not be paying taxes to themselves so the rent would be adjusted so the Borough would be whole either way and in most cases when municipalities do this they make money because three small properties owned by three small owners is much less than a block ready to be redeveloped. He said typically how this happens is you will have a bunch of parcels owned by different property owners and no developers want to touch because only one is not willing to sell, then they retire and goes up for sale and then the next person has an emotional attachment can come in and the municipality buys it and then hold it and now it is ready for redevelopment and they flip it in two years for a significant profit to the municipalities and then all of those properties go on the tax rolls, this is a well-known practice, it comes with risks but it is a calculation that you make on risk and reward because having a bunch of properties that are on the main street right now that are not earning tax to their full potential is really holding us back.

Mr. Lerner said if a redevelopment agreement was signed and if there was a plan that was undertaken what would prompt the Borough to step in and buy the property at that point, if the developers could not come to an agreement with certain land owners what happens then?

Mr. Solomon for example the Sunoco and the two adjoining properties, a developer was interested in developing all three of the properties and then purchased the two properties next to the Sunoco and lost in a bidding war to Jack Morris who paid over fair market value for that because he had his own reasons and now he is sitting there not developing it. We could have bought that at any time and sold it for a million and we would have a nice development that looks exactly like we want on that Sunoco lot. Mr. George said not having the funds allocated was the first mistake.

Mr. Lerner said that it is an unusual situation, is the town a commercial property owner, and is the town mandate to buy property and hold property and decide when to sell it.

Mr. Solomon said that they have gone through an extensive planning process with meetings throughout and a big public cerate to determine if we though there were areas in need of redevelopment, the formal, and as transparent as the town could make it and determined that these areas were in need of redevelopment and specifically gave to the town and the Agency the charge to see to the redevelopment and as a part of that the typical tools that are at the disposal of a municipality to seed the redevelopment are these, it is a standard parcel of the redevelopment process.

Mr. Lerner said that he was just interested in the process and buying of the property is something new and concerns him because that's not what towns are supposed to do and he understands his logical that it is the town's responsibility is to.

The Highland Park Redevelopment Agency Board of Commissioners Regular Meeting December 1, 2016 Minutes Page 8

Mr. Perlman said that they did a need for redevelopment in 2003, a plan was adopted Feb 2005, it has been 12 years it was not the towns first decision was not to try and buy a parcel, we waited to see if other methods would work and they are not working, 12 years.

Mr. Lerner said that in 2006 or 2007 blueprints were drawn up for what they wanted to build with the big clock tower on the corner of Second and Raritan.

Mr. Solomon said that the reason why that did not happen is that there are too many small parcels owned by to many small property owners and it only takes one to not willing to work to make the whole thing not work, all the experts and all the people in other towns basically said we are not getting redevelopment is because of that, it is not worth the developers time to spend all their time and money trying to assemble all of the properties with a reasonable chance that one person is going to hold out and the antidote to that is what we are doing and to the statement that this is not a towns business, all the other towns that do redevelopment would beg to differ because this is standard operating procedure this is not something that is unusual by any stretch.

Mr. Lerner said that this was new to him, and has never been done in Highland Park and is just new to Highland Park and that is his concern that all of sudden the town is going to float bonds to pocket this property. He said that last time developers were knocking on doors and throwing numbers around, and they all went bankrupt because of the market but there were contracts made there were significant efforts made on the part of the developer. Mr. Solomon said that they still did not obtain site control. Mr. Lerner indicated that they were attempting to.

Mr. Solomon said that they got as far as we are now. Mr. Lerner said that they had conditional offers there were people that signed. Mr. Solomon said that they did not have all of the properties and it only takes one to hold out.

Mrs. Baruh said that this process may be new to Highland Park but it is not new to small New Jersey towns, we are sort of playing catch up. We rely on our professionals to advise us that this is what everyone else is doing in order to accomplish goals.

Mr. Lerner asked if there were offers on the table to certain property owners.

Mrs. Baruh said that they have two conditional redevelopers, one developer is Mr. Popov who was reported on earlier, he owns his property the International Food Market, the second redeveloper is Tantum Realty which is the garages, the dry cleaner, the gun shop and the little pieces in between that redeveloper made conditional offers to all of those property owners and the conversations continue.

Mr. Solomon said there is a very small fairly insignificant piece in terms of being worth anything to anyone, and went on the market for \$40,000 and he bought it and now he is in control of that redevelopment project, but wouldn't it be nice if the Borough could have bought that for \$40,000 and sold it to the developer for our price and then see all of that property being developed and have all those new taxes, although we a bonding for 5 million dollars the more likely application for this is something smaller.

Mr. Lerner thanked the agency and indicated that he was just concerned, he has seen the plans they had 10 years ago, and it was disturbing and there was a lot of door knocking and a lot of neighbors talking, and hopefully something comes of this that is good for the town but that was not good for the town, the scale of that was incredible, big clock tower, 5 story apartment buildings down Raritan Avenue, a community theater that seated 2500 people just things that just did not make sense, we don't need a state theater in Highland Park especially when in two year it will be vacant and bankrupt and becoming an eyesore. Mrs. Baruh said she agreed.

There being no further public comments, public discussion was closed.

Action on any other business:

Meeting Schedule for 2017

It was MOVED by LEVINSON and seconded by SOLOMON to adopt the meeting schedule for 2017 meeting, all were in favor with a voice vote the meeting schedule for 2017 was adopted.

Ms. McDonald indicated that she has sent an e-mail to Mrs. Baruh and Mayor Brill Mittler. Ms. McDonald indicating that she would be resigning from the Agency effective December 31, 2016. She read the following into record:

December 1, 2016

Dear Mayor Gayle Brill Mittler and Chairman Rosie Baruh,

Please accept my resignation effective December 31, 2017 as Commissioner of Highland Park's Redevelopment Agency.

Looking at my plans to retire next year, I am starting to downsize my responsibilities as a volunteer because in my retirement, I will be leaving New Jersey. In preparation to move out of state, I will have extra commitments which will not allow me to effectively commit myself to the volunteerism that I've been a part of for many years here in Highland Park.

Serving this agency since 2009 through appointments by first Mayor Meryl Frank and later Mayor Gayle Mittler, I have gained a wealth of knowledge not only through my course work; but I have had the opportunity to be a participant in the decision making process as this agency has had prospective developers come and present their plans for revitalization here in Highland Park. It has been rewarding to me and I have learned much from the experience.

I would like to thank both Mayors Frank and Brill Mittler for the appointments and thank the agency for giving me the opportunity to sit collaboratively with them in going about the business of reshaping and redeveloping this Borough.

Best wishes for your continuance in providing The Borough of Highland Park with what it needs to become revitalized.

Yours truly,

Commissioner Frances McDonald

The Highland Park Redevelopment Agency Board of Commissioners Regular Meeting December 1, 2016 Minutes Page 10

Mrs. Baruh thanked Frances McDonald for her service; you are leaving for all the best reasons and wish her all the best. She said that Frances has been volunteer of the year and honoring her for the work that she has done her long service to this agency.

Mrs. Baruh said that they accept her resignation with much regret but thanks for all her dedication and service to Highland Park.

Mr. Solomon asked if they could direct the staff now so that our next meeting in January we can take the next step for initiating the process to contract with an appraiser because time is of the essence and when these things hit.

Mrs. Baruh in terms of an appraiser she spoke with the Mayor and Borough Council about choosing an appraiser a couple months ago because we cannot just open the yellow pages for an appraiser, there is a state wide approved list. She suggested meeting with Mr. Solomon and looking into that process. Mr. Solomon agreed.

Mr. George said that these are appraisers that are used for taxation, property acquisition and condemnation and are required to have a certification, and a special license and training and are appointed by professional services without going to out to bid, so the question is looking at the list, talking to Joe Baumann determining who would be workable in this area because you do not want someone from Cape May, you want someone who knows this area.

Mr. Solomon said maybe it can be as simple as asking Ed Schmierer, Jim Constantine and Joe Baumann to make recommendations to us, then picking somebody off the list.

Mrs. Baruh said that she would send out an e-mail from herself and Randall to those three.

Mr. Perlman said in January the agency should discuss where the first appraisals be done.

Mrs. Baruh said that the expectation is that they would be looking in terms of appraisals at the Borough Square area, the Tantleff parcels that redeveloper has done a lot of the leg work to determine property values but what is holding us up there is this need to determine the environmental contamination. She put out offers that were contingent upon a variety of things including a determination about the environmental contamination.

Mr. Solomon said that the property that used to be a Sunoco lot has been sitting vacant for a long time and was recently in communication with the gentleman who is the developer of the two adjoining properties who expressed that he had been trying to acquire it from the owner unsuccessfully and the current owner does not seem to have any interest in doing anything so he would have liked to develop all three but he cannot. He is wondering why and if they should consider condemnation proceedings on that lot.

Mrs. Baruh said that she has spoken to the Mayor about this the property owner of the Sunoco property owns other property within Highland Park, the Mayor has asked us to hold off with any kind of action while Borough works its way through other issues with that particular developer.

The Highland Park Redevelopment Agency Board of Commissioners Regular Meeting December 1, 2016 Minutes Page 11

She did confirm with Counsel that we can acquire condemnation authority for a specific piece of property so if for example we acquired six of the seven lots that are in a particular parcel and sixth one there is an unreasonable situation it is possible to acquire specific condemnation powers but to do that is a whole process that has an expense attached to it because requires lawyers. In the case with the Sunoco property we have been asked to hold off.

Mr. Perlman said that the developer that we did have an agreement with and did get an approval minus some variances, sold the property, was their redeveloper agreement dissolved before the sale of that property and are there provisions in the agreement that prohibit the sale of the property.

Mrs. Baruh said she was not aware of any redevelopment agreement.

Mr. George said that he was not a part of that process but it was his understanding that it was that his brother is an equitable owner, he has a contract and closes subject to getting this approval and gives permission for him to act in his absence to get that approval.

Mrs. Baruh said that they could look into this but the truth of the matter is that the Borough has asked us not to move forward at all in connection with that property and we need to honor the Borough's request.

Mr. Solomon said he does not think we can second guess their strategy at the moment. Mrs. Baruh agreed especially as they are the Agency's only revenue source.

Mr. George said that he can say that there have been monthly meeting with that particular developer that matter is subject to litigation and the Court Master appointed for the Affordable Housing has been conducting those meetings.

Mrs. Baruh said that the next two properties towards New Brunswick next to the Sunoco property, she did hear from the lawyer for the property owners and frankly was expecting that they had gotten to this agenda but she did not receive anything. She did mention that one possible use of the property there other than the building that they showed us is a boutique hotel and asked them to give some thought to that and they seemed interested and would like about it.

Mr. Solomon asked if they would be extensive parking. Mrs. Baruh said not necessarily they are very often servicing people who come by train or bus and in any event would not be more parking then a residential building. What she has seen at least in her tenure is people start and stop, and so on.

Mr. Solomon said his sense in talking to the property owner, they wanted to reach out more to Jack Morris and the adjacent property owner, and they have tried our things and now want to move forward with their own thing. He said that he said that they will probably bring something similar to what we had seen from them before and it is really going to come down to them asking us to approve something that is five stories and us deciding if they would be willing to go four stories.

Mrs. Baruh said the real issue is whether we can work with them and persuade them to make the building a small hotel, there is a very big need in town for a small hotel and if it could be a 20 room hotel that would be more useful than a 20 unit apartment building. We are an on the edge campus town. The Mayor has reached out to the appropriate people at Robert Wood Johnston University Hospital, which has a cancer center attached, cancer centers attract people who need 3 months of residence, the American Cancer Society has the same sort of issue, the American Cancer Society could very well be a significant tenant at a boutique hotel.

Mr. Solomon said that he is not questioning the need but it takes a special developer to know how to develop a hotel.

Mrs. Baruh agreed and this was something she spoke to Counsel for the property owner, she does not know that they would not be willing to collaborate with a hotel builder.

Mr. Solomon said if it was such a viable thing why would Tantleff not have done it.

Mrs. Baruh said that this builder has a different kind of lot and opportunity as Deb has opportunity to build something that is very consistent with our plan in terms of being residential and retail.

Mr. Solomon said if the Developer is willing to do, great, it is going to take longer to get organized and the clock is ticking on the next recession but still thinks it likely he will come forward with an apartment building. He said that he thinks they are going to be asked to approve it or not or decide if we are going to stick to our guns. The thing with the five stories is it is a harder sell to the rest of the town; the neighbors behind it are going to complain.

Mrs. Baruh said that the Planning Board would have to amend the redevelopment plan, but it would be an amendment specific for this property.

Mr. Solomon said that he raises this because it would be nice to have some sort of idea of these issues.

Mrs. Baruh said that she is hoping that they give the hotel idea some serious thought.

It was moved by Mr. Perlman and seconded by Ms. Levinson with voice vote the meeting was adjourned at 8:55 p.m.

Respectfully Submitted,

Jennifer Santiago

Jennifer Santiago

Agency Clerk