

BOROUGH OF HIGHLAND PARK
NO. 8-22-209

RESOLUTION TO DESIGNATE 232 RARITAN AVENUE, LLC, A GARDEN HOMES ENTITY, AS THE CONDITIONAL REDEVELOPER FOR PROPERTY IDENTIFIED AS TRACT C IN THE DOWNTOWN REDEVELOPMENT PLAN AND AUTHORIZE AN INTERIM COST AND CONDITIONAL DESIGNATION AGREEMENT

RESOLUTION: Council as a Whole

WHEREAS, the Borough of Highland Park, a public body corporate and politic of the State of New Jersey (the “**Borough**”), is authorized pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, *et seq.* (as same may be amended from time to time) (the “**Redevelopment Law**”) to act as a redevelopment entity and to implement redevelopment plans and carry out redevelopment projects in the Borough; and

WHEREAS, pursuant to the Redevelopment Law, the Borough Council caused a redevelopment plan to be prepared for certain property located within the Borough, entitled the “Downtown Redevelopment Plan for Tracts A-D” (the “**Redevelopment Plan**”); and

WHEREAS, on September 14, 2021, the Borough Council approved Ordinance No. 21-2030 adopting the Redevelopment Plan; and

WHEREAS, as described in the Redevelopment Plan, the properties identified as Tract A: Block 1704 [173], Lots 41-49 & Portion of Lot 20 (“**Tract A**”); Tract B: Block 2201 [13], Lots 6 & 9 (“**Tract B**”); Tract C: Block 2202 [22], Lots 4, 32.02 & 33.01 (“**Tract C**”); and Tract D: Block 1604 [158], Lots 20-26, 42, 50-51 & Portion of Lot 47, and Block 1603 [162], Lots 36-38 (“**Tract D**”) on the Official Tax Map of the Borough (collectively, the “**Properties**”) have been designated as an “area in need of rehabilitation”, “area in need of redevelopment” and/or a “condemnation area in need of redevelopment”; and

WHEREAS, on December 7, 2021, the Borough Council approved Resolution 12-21-299, authorizing the issuance of a Request for Proposals (the “**RFP**”) related to the redevelopment of Tracts A, C, and D; and

WHEREAS, the Borough received a proposal from Garden Homes, doing business as 232 Raritan Avenue, LLC (the “**Conditional Redeveloper**”), for Tract C and the Borough and the Conditional Redeveloper intend to pursue pre-development activities, including but not limited to review of the Conditional Redeveloper’s proposal, negotiation in good faith and preparation of a redevelopment agreement and other related actions (the “**Pre-Development Activities**”); and

WHEREAS, the Conditional Redeveloper recognizes that the Borough will incur costs and expenses in connection with the Pre-Development Activities, and the Borough is willing to defray those costs and expenses, with no assurance of a particular result for the Conditional Redeveloper from the Borough; and

WHEREAS, the Borough wishes to enter into an interim cost and conditional redeveloper’s agreement with the Conditional Redeveloper (the “**Conditional Redeveloper’s Agreement**”), substantially in the form attached, to effectuate the funding of an escrow account

and procedures for the payment therefrom of moneys to pay the Borough's costs and expenses incurred in undertaking the Pre-Development Activities,

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Highland Park as follows:

Section 1. Generally. The aforementioned recitals are incorporated herein as though fully set forth at length.

Section 2. Execution of Agreement. The Borough Council hereby authorizes the Borough Administrator to execute the Conditional Redeveloper's Agreement substantially in the form attached hereto as Exhibit A, with such changes, deletions, and modifications in consultation with counsel as may be necessary or desirable to effectuate the transaction contemplated by this Resolution. However, neither the adoption of this Resolution, nor the execution of the Conditional Redeveloper's Agreement authorized hereby, shall be construed in any way to bind the Borough to execute one or more definitive agreements with respect to the Project.

Section 3. Severability. If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Resolution.

Section 4. Availability of the Resolution. A copy of this Resolution shall be available for public inspection at the office of the Borough Clerk.

Section 5. Effective Date. This Resolution shall take effect immediately.

ADOPTED: August 2, 2022

ATTEST:

Jennifer Santiago, Borough Clerk

I, Jennifer Santiago, Borough Clerk of the Borough of Highland Park, New Jersey, do hereby certify the above to be a true copy of a resolution adopted by the Borough Council of said Borough on the 2nd day of August 2022.

Jennifer Santiago, Borough Clerk

RECORD OF COUNCIL VOTES

Council Member	Ayes	Nays	Abstain	Absent
Canavera				
Foster				
George				
Hale				
Hersh				
Kim-Chohan				