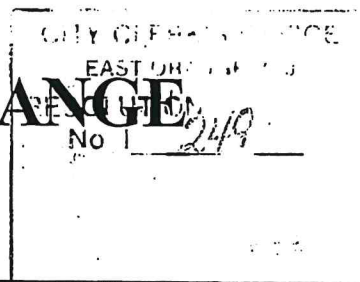


CITY COUNCIL OF EAST ORANGE



Resolution offered by Council Member GOMEZ

A RESOLUTION DESIGNATING POLARIS AMERICAN AS REDEVELOPER FOR CERTAIN PROPERTIES LOCATED IN THE GREENWOOD AVENUE REDEVELOPMENT AREA

WHEREAS, the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1, et seq.*, as amended and supplemented (the "Act"), authorizes municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, on December 9, 2002, the Governing Body enacted Ordinance No. 19 of 2002, adopting the Greenwood Area Redevelopment Plan, subsequently amended on December 28, 2011, by way of Ordinance No. 37 of 2011 (collectively the "redevelopment plan"); and

WHEREAS, in accordance with the procedures outlined in *N.J.S.A. 40:12A-1 et. seq.* ("Local Redevelopment & Housing Law"), one of the necessary steps for the redevelopment process to occur is the designation of one or more redevelopers for the Greenwood Redevelopment Area; and

WHEREAS, the interested party was preliminarily interviewed by representatives of the Policy, Planning and Development Department; and

WHEREAS, the Business Development and Zoning Committee (hereinafter "the committee") did approve the proposed development project; and

WHEREAS, POLARIS AMERICAN, has proposed to purchase the following properties:

87 North 18 th Street	Block 61	Lot 6	\$4,750
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which are City owned properties for the negotiated price of Four Thousand Seven Hundred Fifty (\$4,750.00) dollars to rehabilitate vacant and abandoned properties located in the Redevelopment area; and

WHEREAS, POLARIS AMERICAN, has been selected as Redeveloper for certain parcels in said Greenwood Redevelopment Area; and

WHEREAS, this designation gives the Redeveloper site control of the property and authority to appear before the Planning/Zoning Boards; and

NOW THEREFORE BE IT RESOLVED, by the Municipal Governing Body of the City of East Orange that, POLARIS AMERICAN., is hereby designated Redeveloper for the properties designated in the Greenwood Redevelopment Area subject to the following conditions:

CITY COUNCIL OF EAST ORANGE

1. The negotiation and execution of a Redevelopment Agreement, Contract of Sale and any other such necessary documents with terms and conditions as recommended for approval by corporation Counsel.
2. The submission of detailed development plan, including, but not limited to deadlines, financial commitments and benchmarks with proposed penalties for default of this development project; and
3. The approvals from all necessary City, County, State and any special authorities that govern or monitor the project.
4. Redeveloper acknowledges that legislative approval by the governing body is required for the Redevelopment Agreement and Contract of Sale to be binding on the City.
5. The Redeveloper Agreement and Contract of Sale shall be negotiated and agreed upon by all parties within one hundred twenty (120) days of approval of this resolution or said designation shall be void. However, this time frame may be extended by Corporation Counsel.
6. The Redeveloper shall submit a Planning Board application within one hundred and eighty (180) days of approval of this resolution.
7. The Director of Policy, Planning and Development reserves the right to grant reasonable extension for this development initiative provided said redeveloper adheres to the mutually agreed upon timetable.
8. In accordance with the Request for Proposal, the Redeveloper must make the following payments:
 - a) A down payment (hereinafter the "Down Payment") of ten (10%) percent of the total purchase price of Four Thousand Seven Hundred (\$4,750.00) dollars to be paid within fifteen (15) business days after the adoption of the Resolution designating said Redeveloper. The Down payment shall be applied to the purchase price at Closing.
 - b) A deposit for an additional ten (10%) percent of the total purchase price (hereinafter the "Purchase Price Deposit") is due upon execution of the Redevelopment Agreement and Contract of Sale. The Purchase Price Deposit shall be applied to the purchase price at Closing.
 - c) The balance of the purchase price will be paid at Closing.
9. A duly authenticated copy of this resolution shall be presented to the designated Redeveloper prior to the issuance of the aforementioned Down Payment. Issuance of the Down Payment by the Redeveloper shall constitute acknowledgement and acceptance of the terms in this resolution.

Council Member	AYE	NAY	N.V.	A.B
GOMEL	X			
BRENT	X			
JOHNSON	X			
LENEUS	X			
COOPER	X			

Council Member	AYE	NAY	N.V.	A.B
HOLMAN	X			
LEWIS				X
AWE	X			
TALMADGE	X			
JAMES	X			

X - Indicates Vote A.B. - Absent
 Action on Veto - ✓ To Sustain

N.V - Not Voting (Abstained or Excused)
 ✓✓ To Over-Ride

VOTES REQUIRED _____

Approved as to:
 Factual Contents _____
 Malee WING

Alomon...
 Department Head
 Counsel
 7/19/18

Appropriation _____

Comptroller _____

Form and Legality _____

Tabled _____

Presented to Mayor _____

Approved _____

Vetoed _____

Ted R. Green, Mayor

Mayor

Removed from Table _____

Adopted _____

2018

City Council Chairman

City Clerk

Entered on Council Minutes, Page _____

I HEREBY CERTIFY THAT FOREGOING TO BE A TRUE COPY OF RESOLUTION NO. 279 ADOPTED BY THE CITY COUNCIL OF EAST ORANGE AT ITS MEETING HELD July 23, 2018

CITY CLERK: EAST ORANGE, NJ