

**RESOLUTION**

**WHEREAS**, Montclair Golf Club is the holder of Plenary Retail Consumption License No. 0722-33-053-001; and

**WHEREAS**, DPG Edison LL LLC c/o Prism Partners, 200 Broadacres Drive, Suite 180, Bloomfield, NJ 07003 has by and through its Manager, Eugene R. Diaz, made application for a person to person transfer for the above-mentioned license to be held in pocket and inactive status once transferred and pending further transfer; and

**WHEREAS**, the applicant is ultimately owned by a Hedge Fund with hundreds of stockholders, making the usual thorough and detailed ABC investigation by the West Orange Township Police Department extremely time-consuming and impractical or impossible to complete in timely fashion; and

**WHEREAS**, the applicant does not intend to use the license itself, but rather intends to hold it as inactive and in pocket status, transferring it within a reasonable period of time to a yet to be determined tenant of the applicant's redevelopment project, the Edison Lofts Apartment building and Retail Shoppes on Main Street in West Orange, which tenant would then operate an ABC establishment under the license; and

**WHEREAS**, the Township Police Department has consulted with the Special Deputy Attorney General for the State of New Jersey acting as the Bureau Chief of the Criminal Investigations Division of the NJ Division of Alcoholic Beverage Control, and all agreeing that subject to West Orange ABC Board approval, the special provisions of ABC Bulletin 2465, involving multiple transfer of a license by a large secured creditor corporation from a trustee in bankruptcy, the creditor wishing to transfer the license to itself and then immediately to a third party, a specific officer designated to apply for the transfer of the license on behalf of the corporation, are sufficiently analogous to be applied here; and

**WHEREAS**, the Manager has been investigated by the Township Police Department with no finding of impediments to an interest in an alcoholic beverage license, but requiring certain restrictions on the License in view of the special circumstances associated with it, all as set forth below in the Resolving clauses; and

**WHEREAS**, due notice of the proposed transfer was published in the West Orange Chronicle on February 20, 2020 and February 27, 2020 and appropriate fees have been paid by the applicant and tax clearance received from the State of New Jersey; and

**WHEREAS**, a public hearing was conducted on April 14, 2020, and no one appeared in opposition thereto; and

**WHEREAS**, Joseph Oriolo, Esq., Greenbaum Rowe Smith and Davis, LLP, attorney for the transferee presented the application to the ABC Board on April 14, 2020, and was available to answer any questions posed at that time;

**NOW THEREFORE BE IT RESOLVED** that the Township Council of the Township of West Orange, sitting as the Township's ABC Board, hereby authorizes and approves the person to person transfer of Plenary Retail Consumption License No. 0722-33-053-001 from Montclair Golf Club to DPG Edison LL, LLC c/o Prism Partners, 200 Broadacres Drive, Suite 180, Bloomfield, NJ 07003, subject to the following restrictions:

1. The applicant-licensee shall only be permitted to own the license in an INACTIVE and pocket status and not permitted to operate any ABC licensed business under the license;
2. The intent of the applicant-licensee and only circumstances under which ABC Bulletin 2465 can apply to permit this person to person transfer is for the license to be held in an in-pocket inactive status pending sale to a tenant of the Edison Lofts redevelopment project or to a non-tenant buyer, if necessary within a reasonable period of time not to exceed twenty four (24) months;
3. The applicant-licensee, upon sale and transfer of the license to the ultimate licensee, may NOT impose any restrictions on the new licensee with respect to location or future sale, the license being an asset of the ultimate licensee and not of the applicant;
4. The applicant-licensee must submit an affidavit to the Township of West Orange ABC Board indicating that to the best of his knowledge the officers, directors, members and investors in DPG Edison LL, LLC, if any investigation were required, would qualify to hold a license under the Alcoholic Beverage Control Act of New Jersey and that to the best of his knowledge there are no other reasons why DPG Edison LL, LLC, or any entity or individual within its entity chain would be disqualified from holding a NJ ABC license.

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**Karen J. Carnevale, R.M.C, Municipal Clerk/  
ABC Board Secretary**

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**Michelle Casalino, Council President/  
ABC Chairperson**

**Adopted: April 14, 2020**