

RESOLUTION OF THE TOWNSHIP OF WEST ORANGE, IN THE COUNTY OF ESSEX, NEW JERSEY, DESIGNATING A CONDITIONAL REDEVELOPER FOR PROPERTY KNOWN AS BLOCK 155, LOTS 40.02 & 42.02 ON THE TAX MAP OF THE TOWNSHIP

WHEREAS, the Township, adopted Resolution 249-20 on December 15, 2020 designating, Block 155, Lots 40.02 (100 Executive Drive), 41.02 (10 Rooney Circle), and 42.02 (200 Executive Drive) as a non-condemnation “area in need of redevelopment” (the “Redevelopment Area”) pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “Redevelopment Law”); and

WHEREAS, in accordance with the Redevelopment Law, the Township adopted Ordinance 2632-21 on February 9, 2021 enacting a redevelopment plan for the Redevelopment Area entitled “Executive Drive – Rooney Circle Redevelopment Plan” (as further amended and supplemented from time to time, the “Redevelopment Plan”); and

WHEREAS, Green Essex Partners Urban Renewal, LLC (the “Redeveloper”) or an affiliated entity is the contract purchaser of Block 155, Lots 40.02 and 42.02 (the “Property”); and

WHEREAS, the Redeveloper proposes to acquire and redevelop the Property in a manner consistent with the Redevelopment Plan; and

WHEREAS, the Township has determined that in order to coordinate the redevelopment of the Property within the Redevelopment Area in the most timely and efficient manner, it is in the best interests of the Township to designate the Redeveloper as conditional redeveloper of the Property, pending negotiation, authorization and execution of, among other agreements, a redevelopment agreement and financial agreement with the Township.

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of West Orange, as follows:

1. The recitals are incorporated herein as though fully set forth at length.
2. Green Essex Partners Urban Renewal, LLC, 16 Microlab Road, Suite A, Livingston, New Jersey is hereby designated as conditional redeveloper for the redevelopment of the Property, pending the negotiation, authorization, and execution of a redevelopment agreement and financial agreement with the Township.
3. The conditional designation shall be for a period commencing from the date of adoption of this resolution through the earlier of (a) the execution of a

redevelopment agreement or (b) June 30, 2021, at which time the conditional designation will automatically expire. The Township may, in its sole discretion, extend the conditional designation and such extension must be in the form of a duly adopted resolution of the Township Council.

4. This resolution shall take effect immediately.

Karen J. Carnevale, R.M.C.
Municipal Clerk

Cindy Matute-Brown, Council President

Adopted: February 23, 2021