

Exhibit “A”

PARKING AGREEMENT

BY AND BETWEEN THE TOWNSHIP OF WEST ORANGE, NEW JERSEY AND

WEST CRESCENT REALTY, LLC

THIS PARKING AGREEMENT is made this ____ day of January, 2022 (hereinafter this “Agreement”), between West Crescent Realty, LLC (hereinafter referred to as the “Owner”), a New Jersey limited liability company having its principal office at 4403-15th Avenue #515, Brooklyn, New York 11219; and The Township of West Orange, a public body corporate and politic in the State of New Jersey with an address at 66 Main Street, West Orange, New Jersey 07052 (the “Township”); and together with the Owner, (the “Parties”).

WHEREAS, the Township has adopted an Ordinance regulating parking in the Township, Section 7-50.1 et. seq.; and

WHEREAS, pursuant to Section 7-50.3(f), the Ordinance provides that the Chief of Police or designate, as authorized by the Township Council, shall have the authority to issue permits for use in municipal parking yards for twenty-four (24) hour parking; and

WHEREAS, pursuant to subsection (f)(2), parking permits can be issued on an annual or semi-annual basis with automatic renewal provided payment is made in full no later than the first day of the first month for which the permit is valid and the applicants for automatic renewal are bona fide residents of the Township of West Orange; and

WHEREAS, the Owner is the owner of property located at 14 Northfield Avenue, a mixed use building with commercial tenants on the first floor and vacant apartments on the second and third floors; and

WHEREAS, the Owner seeks to renovate the vacant apartment space to provide for additional units, which will require local land use approval from the Township; and

WHEREAS, an application for land use approvals will trigger the need for the owner to obtain a parking variance, because the property currently contains no conforming parking spaces; and

WHEREAS, the attractiveness of these apartments to potential tenants will be considerably enhanced by the availability of reserved parking in close proximity; and

WHEREAS, it is anticipated that, for the Owner to be successful in obtaining a parking variance from the Planning Board, it will be necessary to demonstrate to the Planning Board that available off-site parking will be reserved for these tenants for a fixed period of time; and

WHEREAS, the Township desires to promote the reuse of vacant upper story apartment space in downtown buildings to avoid that space remaining vacant.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for good and valuable consideration, it is mutually covenanted and agreed as follows:

1. The Township agrees to provide annual parking permits in Municipal Parking Lot 3 on Lindsley Avenue and Lot 4 on Valley Street and Main Street for up to twelve (12) parking spaces to Owner for parking for tenants in the building at 14 Northfield Avenue. These permits will be renewed automatically on an annual basis for a total period of five years, provided that all conditions for permits are met.

2. The Owner or its designee will make a payment in the amount consistent with the rate set forth by the Township Council of the Township of West Orange or its designee for all parking permits issued by the Township, a rate that is currently set at \$140.00 per calendar year per space. The Owner will also provide proof to the Township that each user of a space is a bona fide resident of the building located at 14 Northfield Avenue. No refunds shall be made for any portion of time when the issued permits are not used. No transfers or assignment of permits shall be made to any non-tenants of the Property.

3. The Owner further certifies that the use of these spaces will be consistent with any other applicable requirements of Ordinance Section 7-50.3.

4. This Agreement is being entered for the purpose of demonstrating available off-site parking in connection with an anticipated application to the Planning Board or for other land use or zoning approvals by the Township. In the event that the Owner does not proceed with those applications and renovate the upper floors of this building for occupancy by residential tenants, the Owner will notify the Township and this Agreement shall be terminated.

5. At the commencement of each annual renewal period, the Owner will notify the Township of the number of spaces required for the residential tenants occupying the building. The Owner will only be responsible for providing parking spaces for tenants of the residential units.

6. The Township will issue placards to the tenants, or authorize the Owner to do so, so that tenants can place the placards in a visible location in their vehicles when parking in a space available to them.

7. There shall be no modification of this Agreement except by virtue of a written instrument executed by and between both parties.

8. The rights under this Agreement shall not be assigned or transferred absent written consent from the Township which it may deny at its sole discretion.

9. All notices required hereunder shall be sent by certified mail, return receipt requested or by a recognized overnight courier, with proof of delivery, or an email transmission

pairing with a hard copy and transmission confirmation sent by a recognized national courier service for next business day delivery, addressed as follows:

- a. Sent by the Township to the Owner:

West Crescent Realty, LLC
c/o Richard Herbst, Managing Agent
4403-15th Avenue #515
Brooklyn, New York 11219

With a copy to:

William C. Sullivan, Jr., Esq.
Scarinci Hollenbeck, LLC
1100 Valley Brook Avenue
P.O. Box 790
Lyndhurst, New Jersey 07071

- b. Sent by the Owner to the Township:

Township of West Orange
66 Main Street
West Orange, New Jersey 07052
Att: Chief of Police, James Abbott

With a copy to:

Richard D. Trenk, Esq.
Township Attorney
Trenk Isabel, P.C.
290 West Mt. Pleasant Avenue, Suite 2350
Livingston, New Jersey 07039

And a copy to:

Karen J. Carnevale
Office of the Township Clerk
Township of West Orange
66 Main Street
West Orange, New Jersey 07052

This Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which will constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

WEST CRESCENT REALTY, LLC
A New Jersey limited liability company

By: Richard Herbst
RICHARD HERBST
Title: Owner

Dated: 1/20/22

Sworn and subscribed to
before me this 21st day of
January 2022.

S. Friedman
SHPRINTZA S. FRIEDMAN
NOTARY PUBLIC OF NEW JERSEY
Commission Exp: 3/28/22

TOWNSHIP OF WEST ORANGE

By: _____
ROBERT D. PARISI, Mayor

Dated: _____

APPROVED AS TO FORM AND LEGALITY

RICHARD D. TRENK, ESQ.
Municipal Attorney

Attest:

KAREN J. CARNEVALE, RMC
Municipal Clerk