

**NBHA RESOLUTION 2012 - 9/26 # 39**

**Resolution Authorizing and Approving Payment of Bills  
for the Months of July and August, 2012**

**WHEREAS**, the Housing Authority of the City of New Brunswick (including any successors or assigns, the "Housing Authority"), was duly created as an agency and instrumentality of the municipality of the State (the "Local Unit") in which such Housing Authority is located, and has been continued as a housing authority pursuant to and in accordance with the provisions of the Local Redevelopment and Housing Law, constituting Chapter 79 of the Laws of 1992 of the State, and the acts amendatory thereof and supplemental thereto (*N.J.S.A. 40A:12A-1 et seq.*) (the "Local Housing Law");

**WHEREAS**, the Executive Director and Deputy Director certify that the amounts and payment contained herein are correct and accurate to the best of their knowledge and they are in compliance with all applicable Housing Authority Procurement Policy and HUD No.24CFR 85.3G.

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of New Brunswick hereby approves and directs that the Executive Director and/or Deputy Director to process and pay the following bills for the months of July and August, 2012:

**July Bill Payments**

<b><u>Description</u></b>	<b><u>Amount</u></b>
Section 8 Payments	\$ 883,657.87
Payroll	\$ 106,606.20
Accounts Payable	\$ 200,664.21
Capital Fund	\$ 5,214.83
Local General	\$ 1,729.65

**August Bill Payments**

<b><u>Description</u></b>	<b><u>Amount</u></b>
Section 8 Payments	\$ 947,971.22
Payroll	\$ 104,140.69
Accounts Payable	\$ 157,792.97
Capital Fund	\$ 14,717.73
Local General	\$ 9,694.10

Passed on this 26<sup>th</sup> day of September, 2012 (See attached Vote Box)

Chairperson

**JOHN CLARKE**, Executive Director  
And Secretary to the Board

**NBHA RESOLUTION 2012 - 9/26 # 39**

**Resolution Authorizing and Approving Payment of Bills  
for the Months of July and August, 2012**

M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T		M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T	
<b><u>COMMISSIONER</u></b>							<b><u>COMMISSIONER</u></b>						
BRANGMAN			✓				GIORGIANNI		✓	✓			
JONES						✓	CALDWELL	✓		✓			
GONZALEZ			✓				CUPANO					✓	
							WOLDE						✓

**NBHA RESOLUTION 2012 – 9/26 # 40**

**Resolution Approving Attendance by Commissioner Kevin Jones to the Commissioners Conference**

**WHEREAS**, the Housing Authority of the City of New Brunswick (including any successors or assigns, the “Housing Authority”), was duly created as an agency and instrumentality of the municipality of the State (the “Local Unit”) in which such Housing Authority is located, and has been continued as a housing authority pursuant to and in accordance with the provisions of the Local Redevelopment and Housing Law, constituting Chapter 79 of the Laws of 1992 of the State, and the acts amendatory thereof and supplemental thereto (*N.J.S.A. 40A:12A-1 et seq.*) (the “Local Housing Law”);

**WHEREAS**, the New Brunswick Housing and Redevelopment Authority (NBHA) has received notices of the Commissioner Conference in Martha’s Vineyard from September 5, 2012 through September 8, 2012; and

**WHEREAS**, the Authority would benefit from commissioner and NBHA staff attending training conferences; and

**WHEREAS**, the New Brunswick Housing Authority has funds available in the Travel and Training Account(s) and related Budgets FYE 6/30/13 to pay the costs of this important training,

**NOW, THEREFORE, BE IT RESOLVED** that the Board of Commissioners of the Housing Authority of the City of New Brunswick does hereby approve attendance of Commissioner Kevin Jones to the Commissioners Conference from September 5, 2012 through September 8, 2012.

**BE IT FURTHER RESOLVED** that the Authority is authorized to pay the Commissioners expenses for: registration fee, conference hotel accommodations, travel reimbursement and a per diem advance not to exceed \$300.00 (within NBHA allowable Training and Travel Budget(s)).

Passed on this 26<sup>th</sup> day of September, 2012 (See attached Vote Box)

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
**JOHN CLARKE**, Executive Director  
And Secretary to the Board

**NBHA RESOLUTION 2012 – 9/26 # 40**

**Resolution Approving Attendance by Commissioner Kevin Jones to the Commissioners Conference**

	M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T		M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T
<b>COMMISSIONER</b>							<b>COMMISSIONER</b>						
BRANGMAN	✓		✓				GIORGIANNI			✓			
CALDWELL			✓				JONES						✓
GONZALEZ		✓	✓				CUPANO						✓
							CHAIRPERSON WOLDE						✓

**NBHA RESOLUTION 2012-9/26 #41**

**HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY**

**RESOLUTION authorizing issuance of Certificate of Completion to Student Housing Urban Renewal, L.L.C. for construction of a mixed-use facility consisting of student housing for Rutgers, The State University of New Jersey, ground floor retail space, and a public parking garage in the Downtown Development District Redevelopment Area**

**WHEREAS**, the Housing Authority of the City of New Brunswick, acting as the City of New Brunswick Redevelopment Agency ("Redevelopment Agency"), pursuant to N.J.S.A. 40A:12A-4 and N.J.S.A. 40A:12A-21, may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 to 49, which powers include contracting with redevelopers for the planning, replanning, construction, or undertaking of any project or redevelopment work under N.J.S.A. 40A:12A-8.f; and

**WHEREAS**, the Redevelopment Agency previously entered into a Redevelopment Agreement with New Brunswick Development Corporation ("Devco"), dated as of June 25, 2003, governing the construction of a mixed use project consisting of (i) 186 units of student housing for Rutgers, The State University of New Jersey, and approximately 14,000 s.f. of ground floor retail space (together, the "Housing Project"), and (ii) an approximately 830-space public parking garage building, owned and operated by the Parking Authority of the City of New Brunswick (the "Parking Project"), located on Block 129, Lots 1.01 and 1.02, respectively (together, the "Project") as shown on the official tax maps of the City of New Brunswick; and

**WHEREAS**, Devco assigned the Redevelopment Agreement to its affiliate, Student Housing Urban Renewal, L.L.C. ("Redeveloper"), and Redeveloper assumed all of Devco's obligations under the Redevelopment Agreement; and

**WHEREAS**, the Project has been substantially completed and Redeveloper has obtained Certificates of Occupancy for both components of the Project, dated January 30, 2006 and 8/31/06, copies of which have been provided to the Redevelopment Agency; and

**WHEREAS**, any delay in substantially completing the Housing Project and/or the Parking Project is hereby waived and the deadline set forth in (i) Section 2.05 of the Redevelopment Agreement and (ii) Section 6.02 of a certain Declaration of Covenants and Restrictions executed by Redeveloper and The Parking Authority of the City of New Brunswick, dated January 26, 2004 and recorded on January 27, 2004 in Book 5269 Page 412 in the office of the Middlesex County Clerk (the "Declaration"), is deemed to have been tolled or extended by the occurrence of force majeure events or at the discretions of the Authority; and

**WHEREAS**, pursuant to Section 2.10 of the Redevelopment Agreement and Section 6.05 of the Declaration, the Redevelopment Agency is required to issue a Certificate of Completion upon substantial completion of each component of the Project; and

**WHEREAS**, the Redeveloper has satisfied its obligations under the Redevelopment Agreement and has substantially completed the Housing Project and the Parking Project by obtaining Certificates of Occupancy for the improvements constructed on the Project Site.


**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Housing Authority of the City of New Brunswick, acting as Redevelopment Agency, that

1. The Chairman, Vice-Chairman, or other Officer, and the Secretary of the Redevelopment Agency are authorized to execute the attached Certificate of Completion in substantially the form attached and deliver same to the Redeveloper.

2. This Resolution shall become effective immediately.

Passed on this 26<sup>th</sup> day of September, 2012 (See attached Vote Box)

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
**JOHN CLARKE**, Executive Director  
And Secretary to the Board

**NBHA RESOLUTION 2012 - 9/26 # 41**

**HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY**

**RESOLUTION authorizing issuance of Certificate of Completion to Student Housing Urban Renewal, L.L.C. for construction of a mixed-use facility consisting of student housing for Rutgers, The State University of New Jersey, ground floor retail space, and a public parking garage in the Downtown Development District Redevelopment Area**

	M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T		M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T	
<b>COMMISSIONER</b>							<b>COMMISSIONER</b>							
BRANGMAN	✓		✓				GIORGIANNI			✓				
JONES						✓	CALDWELL		✓	✓				
GONZALEZ			✓				CUPANO						✓	
							CHAIRPERSON WOLDE							

NBHA RESOLUTION 2012-9/26 # 42

**HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY**

**RESOLUTION approving Redevelopment Agreement with St. Peter's University Hospital, Inc. for a project consisting of an office building and offstreet parking in the Easton Park Redevelopment Area**

**WHEREAS**, the Housing Authority of the City of New Brunswick, acting as the City of New Brunswick Redevelopment Agency ("Redevelopment Agency"), pursuant to N.J.S.A. 40A:12A-4 and N.J.S.A. 40A:12A-21, may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 to 49, which powers include contracting with redevelopers for the planning, replanning, construction, or undertaking of any project or redevelopment work under N.J.S.A. 40A:12A-8.f; and

**WHEREAS**, by Ordinance #O-050604, enacted on June 7, 2006, the City Council of the City of New Brunswick adopted a redevelopment plan ("Redevelopment Plan") for the Easton Park Redevelopment Area ("Redevelopment Area"), which Redevelopment Area includes the lands comprising the former Middlesex County Vocational-Technical School and other lands, collectively consisting of Lots 1, 2, 3, 25, and 26 in Block 448 on the official Tax Map of the City of New Brunswick (the "Project Site"); and

**WHEREAS**, by Resolution No. 2006 7/26 #93, duly adopted on July 26, 2006, the Redevelopment Agency approved, and subsequently entered into, a Redevelopment Agreement with 258 Easton Avenue, LLC ("258 Easton") and The Wick Companies ("Guarantor"), providing for acquisition of the Project Site and rehabilitation of the existing structures on the Project Site to create an age-restricted, market-rate residential development consisting of approximately 36 one- and two-bedroom units with offstreet parking (the "Residential Project") in accordance with the Redevelopment Plan; and

**WHEREAS**, by Resolution No. 2008 7/23 #61, duly adopted on July 23, 2008, and Resolution No. 2009 2/25 #17, duly adopted February 25, 2009, the Redevelopment Agency approved, and the parties subsequently entered into, respectively, a First Amendment to Redevelopment Agreement extending the deadline for starting and completing construction of the Project and a Second Amendment to Redevelopment Agreement, providing for demolition and replacement of the existing structures, rather than rehabilitation, because of unanticipated structural unsoundness in the former Vocational-Technical School building; and

**WHEREAS**, pursuant to the Redevelopment Agreement, as amended, the Redevelopment Agency acquired the Project Site and conveyed it to 258 Easton as follows: (i) as to Lots 1, 2, 3 and 26 in Block 448, by deed dated October 24, 2006, and recorded on November 22, 2006 in the Office of the Middlesex County Clerk in Book 5751 Page 222, subject to certain covenants and restrictions, stated in said deed, that were contemplated by the Redevelopment Agreement and the contract of sale for Lots 1, 2, 3 and 26 in Block 448, dated November 2, 2006, between the Board of Education of the Vocational Schools in the County of Middlesex, as grantor, and the Redevelopment Agency, as grantee, and (ii) as to Lot 25 in Block 448, by deed dated July 17, 2008 and recorded on October 10, 2008 in the office of the Middlesex County Clerk at Book 5992 Page 573, subject to the Redevelopment Restrictions (these two deeds being referred to, collectively, as the "Deed"); and



**WHEREAS**, due to the extreme expense associated with the demolition and replacement of the existing structures on the Project Site, combined with the adverse economic conditions affecting the construction industry since 2009, 258 Easton has not commenced construction of the Residential Project; and

**WHEREAS**, by Ordinance #O-051201, enacted on May 16, 2012, in recognition of the difficulties associated with development of the Project Site for residential use, the City amended the Redevelopment Plan to provide for office use at that location; and

**WHEREAS**, by resolution 2012- 7/25 #34, adopted on June 25, 2012 at the request of 258 Easton, the Redevelopment Agency determined to terminate the Redevelopment Agreement, as amended, the Guaranty Agreement, as amended and/or corrected, and 258 Easton's designation as redeveloper of the Project Site, these actions being contingent upon conveyance of the Project Site to the contract purchaser, Saint Peter's University Hospital, Inc. ("St. Peter's"), the owner of a hospital facility located adjacent to the Project Site; and

**WHEREAS**, by Resolution 2012 – 7/25 #35, adopted on June 25, 2012, the Redevelopment Agency designated St. Peter's as redeveloper of the Project Site for the purpose of carrying out the necessary demolition and constructing an office building with grade level parking (the "Project"), as permitted under the amended Redevelopment Plan, this designation being contingent upon the conveyance of the Project Site to St. Peter's and subject to other conditions, including the execution of a new redevelopment agreement with St. Peter's; and

**WHEREAS**, Special Counsel for the Redevelopment Agency has prepared and negotiated with Redeveloper a proposed Redevelopment Agreement, a form of which is attached to this Resolution, setting forth the terms and conditions by which Redeveloper will carry out the development of the Project; and

**WHEREAS**, the Commissioners of the Redevelopment Agency have considered the proposed form of Redevelopment Agreement, finding that it satisfies the conditions of Resolution 2012 – 7/25 #35, and that it furthers the Redevelopment Agency's interest in carrying out the Redevelopment Plan and is consistent with the public purposes that the Redevelopment Plan addresses.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The proposed form of Redevelopment Agreement is approved in substantially the form attached hereto, subject to the following conditions:

a. This Redevelopment Agreement is contingent upon, and shall not take effect until the transfer of title to the Project Site to St. Peter's (the "Closing"), which shall occur within the time limits provided in the Redevelopment Agreement.

b. Prior to Closing, Redeveloper shall establish an escrow account with the Redevelopment Agency, in the amount of \$10,000 (the "Escrow") to cover Agency Costs incurred prior to Closing, including costs incurred prior to the execution of the Redevelopment

Agreement. If the balance of the Escrow falls below \$1,000, Redeveloper shall, upon notice from the Redevelopment Agency, replenish the Escrow to \$10,000, whenever necessary, until Closing. The Redevelopment Agency shall disburse funds from the Escrow after providing copies of all invoices to Redeveloper's attorney. If Redeveloper fails to acquire the Project Site by the Closing Date, as defined in the Redevelopment Agreement, any balance in the Escrow (after all Agency Costs have been paid) shall be returned to Redeveloper.


c. At or prior to Closing, the Redevelopment Agency will execute and record appropriate releases terminating the covenants and restrictions imposed by the Deed. The Redevelopment Agency's obligation to release the Vo-Tech Restrictions is contingent upon its receipt of proof, satisfactory to the Redevelopment Agency's Special Counsel, that the Middlesex County Vocational Technical High School, beneficiary of the Vo-Tech Restrictions, has consented to their release.

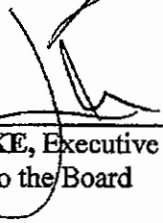
2. The Chairperson or, in the Chair's absence, the Vice Chairperson or other authorized designee of the Chair, is authorized to execute the Redevelopment Agreement in substantially the form attached hereto, along with any other documents and/or agreements necessary to implement the Redevelopment Agreement in accordance with the Redevelopment Plan.

3. The Chairperson or, in the Chair's absence, the Vice Chairperson or other authorized designee of the Chair, is authorized to execute future amendments to the Redevelopment Agreement that may be necessary to carry out the intent of the Redevelopment Agreement and which do not materially increase the Redevelopment Agency's obligations or decrease its rights under the Redevelopment Agreement.

4. This resolution shall take effect immediately.

Passed on this 26<sup>th</sup> day of September, 2012 (See attached Vote Box)

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
JOHN CLARKE, Executive Director  
And Secretary to the Board

NBHA RESOLUTION 2012 - 9/26 # 42

HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY

RESOLUTION approving Redevelopment Agreement with St. Peter's University Hospital, Inc. for a project consisting of an office building and offstreet parking in the Easton Park Redevelopment Area

	M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T		M O V E	S E C O N D	A Y E S	N A Y S	A B S T A I N	A B S E N T
<b>COMMISSIONER</b>							<b>COMMISSIONER</b>						
BRANGMAN		✓	✓				GIORGIANNI			✓			
JONES						✓	CALDWELL	✓		✓			
GONZALEZ			✓				CUPANO						✓
							WOLDE						✓

**NBHA RESOLUTION 2012-9/26 #43**

**HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY**

**RESOLUTION approving release and termination of obsolete deed restrictions affecting the Easton Park Redevelopment Area and imposed by agreement with the Board of Education of the Vocational Schools of Middlesex County**

**WHEREAS**, the Housing Authority of the City of New Brunswick, acting as the City of New Brunswick Redevelopment Agency ("Redevelopment Agency"), pursuant to N.J.S.A. 40A:12A-4 and N.J.S.A. 40A:12A-21, may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 to 49, which powers include contracting with redevelopers for the planning, replanning, construction, or undertaking of any project or redevelopment work under N.J.S.A. 40A:12A-8.f; and

**WHEREAS**, by Ordinance #O-050604, enacted on June 7, 2006, the City Council of the City of New Brunswick adopted a redevelopment plan ("Redevelopment Plan") for the Easton Park Redevelopment Area ("Redevelopment Area"), which Redevelopment Area includes the lands comprising the former Middlesex County Vocational-Technical School, comprising Lots 1, 2, 3, and 26 in Block 448 on the official Tax Map of the City of New Brunswick (the "Vo-Tech Property") and other lands, comprising Lot 25 in Block 448 (together with the Vo-Tech Property, the "Project Site"); and

**WHEREAS**, by Resolution No. 2006 7/26 #93, duly adopted on July 26, 2006, the Redevelopment Agency approved, and subsequently entered into, a Redevelopment Agreement with 258 Easton Avenue, LLC ("258 Easton") and The Wick Companies ("Guarantor"), providing for acquisition of the Project Site and rehabilitation of the existing structures on the Project Site to create an age-restricted, market-rate residential development consisting of approximately 36 one- and two-bedroom units with offstreet parking (the "Residential Project") in accordance with the Redevelopment Plan; and

**WHEREAS**, by Resolution No. 2008 7/23 #61, duly adopted on July 23, 2008, and Resolution No. 2009 2/25 #17, duly adopted February 25, 2009, the Redevelopment Agency approved, and the parties subsequently entered into, respectively, a First Amendment to Redevelopment Agreement extending the deadline for starting and completing construction of the Project and a Second Amendment to Redevelopment Agreement, providing for demolition and replacement of the existing structures, rather than rehabilitation, because of unanticipated structural unsoundness in the former Vocational-Technical School building; and

**WHEREAS**, pursuant to the Redevelopment Agreement, as amended, the Redevelopment Agency acquired the Vo-Tech Property and conveyed it to 258 Easton by deed dated October 24, 2006, and recorded on November 22, 2006 in the Office of the Middlesex County Clerk in Book 5751 Page 222 (the "Deed"), subject to certain covenants and restrictions, stated in the Deed, that were contemplated by the Redevelopment Agreement (the "Redevelopment Restrictions") and also subject to additional conditions set forth in the contract of sale for the Vo-Tech Property, dated November 2, 2006, between the Board of Education of the Vocational Schools in the County of Middlesex ("Vo-Tech Board"), as grantor, and the Redevelopment Agency, as grantee (the "Vo-Tech Restrictions"); and

**WHEREAS**, due to the extreme expense associated with the demolition and replacement of the existing structures on the Project Site, combined with the adverse economic conditions affecting the construction industry since 2009, 258 Easton did not construct the Residential Project; and

**WHEREAS**, by Ordinance #O-051201, enacted on May 16, 2012, in recognition of the difficulties associated with development of the Project Site for residential use, the City amended the Redevelopment Plan to provide for office use at that location; and

**WHEREAS**, by resolution 2012- 7/25 #34, adopted on June 25, 2012 at the request of 258 Easton, the Redevelopment Agency determined to terminate the Redevelopment Agreement, as amended, the Guaranty Agreement, as amended and/or corrected, and 258 Easton's designation as redeveloper of the Project Site, these actions being contingent upon conveyance of the Project Site to the contract purchaser, Saint Peter's University Hospital, Inc. ("St. Peter's"), the owner of a hospital facility located adjacent to the Project Site; and

**WHEREAS**, by Resolution 2012 – 7/25 #35, adopted on June 25, 2012, the Redevelopment Agency designated St. Peter's as redeveloper of the Project Site for the purpose of carrying out the necessary demolition and constructing an office building with grade level parking (the "Project"), as permitted under the amended Redevelopment Plan, this designation being contingent upon the conveyance of the Project Site to St. Peter's and subject to other conditions, including the execution of a new redevelopment agreement with St. Peter's; and

**WHEREAS**, by Resolution #2012 – 9/26 #42, adopted on September 26, 2012, the Redevelopment Agency has approved a Redevelopment Agreement with St. Peter's, by which the Redevelopment Agency agrees to release the Vo-Tech Restrictions, subject to the receipt of proof that the Vo-Tech Board consents to their release; and

**WHEREAS**, in order to facilitate the conveyance of the Project Site to St. Peter's, and at the request of both 258 Easton and St. Peter's, the Redevelopment Agency has determined to release and terminate the Vo-Tech Restrictions, which have been or will be rendered obsolete by the amendment of the Redevelopment Plan, the replacement of 258 Easton as redeveloper, and the conveyance of the Project Site to St. Peter's; and

**WHEREAS**, Special Counsel for the Redevelopment Agency has prepared a proposed Release of Deed Restrictions (the "Vo-Tech Release"), a form of which is attached to this Resolution, setting forth the provisions of the Deed that are to be released and terminated; and

**WHEREAS**, by Resolution duly adopted on September 12, 2012, the Vo-Tech Board voted to approve the Vo-Tech Release and, thereby, to release and terminate any and all interest that it may have in the Vo-Tech Restrictions; and

**WHEREAS**, the Commissioners of the Redevelopment Agency have considered

the proposed form of Vo-Tech Release, finding that is limited to provisions that are specific to the Vo-Tech Board, that the Vo-Tech Board consents to the Vo-Tech Release and will sign it, and that the Vo-Tech Release furthers the Redevelopment Agency's interest in carrying out the Redevelopment Plan by permitting the conveyance of the Vo-Tech Property to a new redeveloper, and that this interest would apply even if a redeveloper other than St. Peter's were later designated to develop the Project Site.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The Redevelopment Agency approves the Vo-Tech Release and authorizes its execution by the Secretary and the Chair, or the Chair's authorized designee, in substantially the form attached to this Resolution.

2. This approval is not conditioned upon conveyance of the Project Site to St. Peter's and, accordingly, may be implemented by executing the Vo-Tech Release immediately.

3. This Resolution shall take effect immediately.

Passed on this 26<sup>th</sup> day of September, 2012 (See attached Vote Box)

\_\_\_\_\_  
Chairperson

\_\_\_\_\_  
**JOHN CLARKE**, Executive Director  
And Secretary to the Board

NBHA RESOLUTION 2012 - 9/26 # 43

HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY

RESOLUTION approving release and termination of obsolete deed restrictions affecting the Easton Park Redevelopment Area and imposed by agreement with the Board of Education of the Vocational Schools of Middlesex County

M O V E	S E C O N D	A Y E S	N A Y S	A B S E N T A I N	A B S E N T	M O V E	S E C O N D	A Y E S	N A Y S	A B S E N T A I N	A B S E N T
<b>COMMISSIONER</b>						<b>COMMISSIONER</b>					
BRANGMAN			✓			GIORGIANNI		✓	✓		
JONES					✓	CALDWELL			✓		
GONZALEZ	✓		✓			CUPANO					✓
						CHAIRPERSON WOLDE					✓

NBHA RESOLUTION 2012-9/26 #44

HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY

**RESOLUTION conditionally approving release and termination of obsolete deed restrictions affecting the Easton Park Redevelopment Area and imposed pursuant to the Redevelopment Agreement with 258 Easton Avenue, LLC**

**WHEREAS**, the Housing Authority of the City of New Brunswick, acting as the City of New Brunswick Redevelopment Agency ("Redevelopment Agency"), pursuant to N.J.S.A. 40A:12A-4 and N.J.S.A. 40A:12A-21, may exercise all powers, duties and functions relating to redevelopment in the manner of a redevelopment entity under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 to 49, which powers include contracting with redevelopers for the planning, replanning, construction, or undertaking of any project or redevelopment work under N.J.S.A. 40A:12A-8.f; and

**WHEREAS**, by Ordinance #O-050604, enacted on June 7, 2006, the City Council of the City of New Brunswick adopted a redevelopment plan ("Redevelopment Plan") for the Easton Park Redevelopment Area ("Redevelopment Area"), which Redevelopment Area includes the lands comprising the former Middlesex County Vocational-Technical School, comprising Lots 1, 2, 3, and 26 in Block 448 on the official Tax Map of the City of New Brunswick (the "Vo-Tech Property") and other lands, comprising Lot 25 in Block 448 (the "Private Property," and, together with the Vo-Tech Property, the "Project Site"); and

**WHEREAS**, by Resolution No. 2006 7/26 #93, duly adopted on July 26, 2006, the Redevelopment Agency approved, and subsequently entered into, a Redevelopment Agreement with 258 Easton Avenue, LLC ("258 Easton") and The Wick Companies ("Guarantor"), providing for acquisition of the Project Site and rehabilitation of the existing structures on the Project Site to create an age-restricted, market-rate residential development consisting of approximately 36 one- and two-bedroom units with offstreet parking (the "Residential Project") in accordance with the Redevelopment Plan; and

**WHEREAS**, by Resolution No. 2008 7/23 #61, duly adopted on July 23, 2008, and Resolution No. 2009 2/25 #17, duly adopted February 25, 2009, the Redevelopment Agency approved, and the parties subsequently entered into, respectively, a First Amendment to Redevelopment Agreement extending the deadline for starting and completing construction of the Project and a Second Amendment to Redevelopment Agreement, providing for demolition and replacement of the existing structures, rather than rehabilitation, because of unanticipated structural unsoundness in the former Vocational-Technical School building; and

**WHEREAS**, pursuant to the Redevelopment Agreement, as amended, the Redevelopment Agency acquired the Project Site and conveyed it to 258 Easton as follows: (i) as to the Vo-Tech Property, by deed dated October 24, 2006, and recorded on November 22, 2006 in the Office of the Middlesex County Clerk in Book 5751 Page 222, subject to certain covenants and restrictions, stated in said deed, that were contemplated by the Redevelopment Agreement (the "Redevelopment Restrictions") and also subject to additional conditions set forth in the contract of sale for the Vo-Tech Property, dated November 2, 2006, between the Board of Education of the Vocational Schools in the County of Middlesex, as grantor, and the Redevelopment Agency, as grantee, and (ii) as to the Private Property, by deed dated July 17, 2008 and recorded on October 10, 2008 in the office of the Middlesex County Clerk at Book 5992 Page 573, subject to the



Redevelopment Restrictions (these two deeds being referred to, collectively, as the "Deed"); and

**WHEREAS**, due to the extreme expense associated with the demolition and replacement of the existing structures on the Project Site, combined with the adverse economic conditions affecting the construction industry since 2009, 258 Easton (which term now encompasses 258 Easton's successor, 258 Easton Avenue Urban Renewal, LLC, did not construct the Residential Project; and

**WHEREAS**, by Ordinance #O-051201, enacted on May 16, 2012, in recognition of the difficulties associated with development of the Project Site for residential use, the City amended the Redevelopment Plan to provide for office use at that location; and

**WHEREAS**, by resolution 2012- 7/25 #34, adopted on June 25, 2012 at the request of 258 Easton, the Redevelopment Agency determined to terminate the Redevelopment Agreement, as amended, the Guaranty Agreement, as amended and/or corrected, and 258 Easton's designation as redeveloper of the Project Site, these actions being contingent upon conveyance of the Project Site to the contract purchaser, Saint Peter's University Hospital, Inc. ("St. Peter's"), the owner of a hospital facility located adjacent to the Project Site; and

**WHEREAS**, by Resolution #2012 – 7/25 #35, adopted on June 25, 2012, the Redevelopment Agency designated St. Peter's as redeveloper of the Project Site for the purpose of carrying out the necessary demolition and constructing an office building with grade level parking (the "Project"), as permitted under the amended Redevelopment Plan, this designation being contingent upon the conveyance of the Project Site to St. Peter's and subject to other conditions, including the execution of a new redevelopment agreement with St. Peter's; and

**WHEREAS**, by Resolution #2012 – 9/26 #42, adopted on September 26, 2012, the Redevelopment Agency has approved a Redevelopment Agreement with St. Peter's (the "St. Peter's Redevelopment Agreement"), requiring St. Peter's to acquire title to the Project Site free of encumbrances other than those that are acceptable to St. Peter's and do not interfere with development of the Project; and

**WHEREAS**, in order to conform the restrictions affecting the Project Site to the amended Redevelopment Plan, the St. Peter's Redevelopment Agreement, and the Project, to facilitate the conveyance of the Project Site to St. Peter's, and at the request of both 258 Easton and St. Peter's, the Redevelopment Agency has determined to release and terminate the existing Redevelopment Restrictions, which have been or will be rendered obsolete by the amendment of the Redevelopment Plan, the replacement of 258 Easton as redeveloper, and the conveyance of the Project Site to St. Peter's; and

**WHEREAS**, the Redevelopment Agency has further determined to replace the existing Redevelopment Restrictions with a new recorded Declaration of Covenants and Restrictions, signed by St. Peter's, to comply with requirements of the Local Redevelopment and Housing Law and to impose appropriate covenants and restrictions as set forth in the new Redevelopment Agreement; and

**WHEREAS**, Special Counsel for the Redevelopment Agency has prepared a

proposed Release of Redevelopment Restrictions (the "Redevelopment Release"), a form of which is attached to this Resolution, setting forth the provisions of the Deed that are to be released and terminated; and


**WHEREAS**, the Commissioners of the Redevelopment Agency have considered the proposed form of Redevelopment Release, finding that it will further the Redevelopment Agency's interest in carrying out the Redevelopment Plan by eliminating the obsolete Redevelopment Restrictions, permitting them to be replaced by covenants and restrictions that are appropriate under the amended Redevelopment Plan, and by facilitating the conveyance of the Vo-Tech Property to the new redeveloper; and.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The Redevelopment Agency approves the Redevelopment Release and authorizes its execution by the Secretary and the Chair, or the Chair's authorized designee, in substantially the form attached to this Resolution.
2. This approval is contingent upon conveyance of the Project Site to St. Peter's and, accordingly, the Redevelopment Release shall be executed at the closing of title. If executed in advance of closing, the Redevelopment Release shall be held in escrow until closing by the Redevelopment Agency's Special Counsel.
3. This Resolution shall take effect immediately.

Passed on this 26<sup>th</sup> day of September, 2012 (See attached Vote Box)

Chairperson

  
\_\_\_\_\_  
**JOHN CLARKE**, Executive Director  
And Secretary to the Board

**NBHA RESOLUTION 2012 - 9/26 # 44**

**HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
ACTING AS REDEVELOPMENT AGENCY**

**RESOLUTION conditionally approving release and termination of obsolete deed restrictions affecting the Easton Park Redevelopment Area and imposed pursuant to the Redevelopment Agreement with 258 Easton Avenue, LLC**

M	S	A	N	A	A	M	S	A	N	A	A
O	E	Y	A	B	B	O	E	Y	A	B	B
V	C	E	Y	S	S	V	C	E	Y	S	S
E	O	S	S	T	T	E	O	S	S	T	T
	N			A			N			A	
	D			I			D			I	
				N						N	
				T						T	
<b>COMMISSIONER</b>						<b>COMMISSIONER</b>					
BRANGMAN			✓			GIORGIANNI			✓		
JONES					✓	CALDWELL	✓		✓		
GONZALEZ		✓	✓			CUPANO					✓
						CHAIRPERSON					✓
						WOLDE					