

NBHA RESOLUTION 2022 - 4/27 # 11
Acting as Redevelopment Agency

Resolution Approving RTF NB Urban Renewal, LLC as Redeveloper for property known as Block 710, Lots 7.02, 7.03 and 7.04 and Block 707.01, Lot 35.13 on the New Brunswick Tax Map for the construction of a residential and commercial project located in the Sears Redevelopment Plan 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:12-4 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 the Redeveloper for the planning, replanning, construction or undertaking of any project or redevelopment work under N.J.S.A. 40A:12A-8f; and

WHEREAS, the City of New Brunswick ("City Council") has approved a redevelopment plan for the Sears site ("Redevelopment Plan"), which includes property located on Route 1, which parcel consists of Block 710, Lots 7.02, 7.03 and 7.04 and Block 707.01, Lot 35.13 ("Redevelopment Plan Area"), which Redevelopment Plan is in the process of being considered for amendment; and

WHEREAS, RTF NB Urban Renewal, LLC ("Redeveloper") has made an application to be designated Redeveloper for the Redevelopment Plan Area; and

WHEREAS, the Redeveloper is in a joint venture with the current land owner, Transformco Holdings and will take title to the Property in mid-2022 and has the land owner's approval to make the application in the Redevelopment Plan Area; and

WHEREAS, the Redeveloper proposes to construct a mixed-use development with (1) 530 rental apartments, approximately 18,000 s.f. of indoor amenities (i.e. fitness center, lounges, culinary kitchen, etc.) and approximately 20,319 s.f. of retail with outdoor amenities including a pool, dog run, lounging areas and passive recreation spaces and a buffer area; (2) one single retail building with approximately 23,256 s.f. with 180 dedicated parking spaces; and (3) approximately 190 for sale town house units and a retail pad of approximately 3,556 s.f. with a potential drive-thru and parking ("Redevelopment Project"); and

WHEREAS, the Redeveloper proposes to construct the mixed-use project in phases as follows:

- Phase IA: A mixed-use building with approximately 268 residential units, approximately 18,000 s.f. of indoor amenities and retail space of approximately 9,186 square feet;
- Phase 1B: 190 for sale stacked townhouses built in 2 to 4 sub-phases;
- Phase II: A mixed use building with approximately 262 residential units with amenities and approximately 11,000 s.f. of retail space and a new retail pad of approximately 3,556+ square feet with a potential drive-thru; and
- Phase III: A stand-alone retail building of approximately 23,000 square feet which is designed to accommodate a grocer and/or other permitted retail uses

WHEREAS, the Redeveloper by letter and application has requested that it be appointed Redeveloper of the Redevelopment Plan Area pursuant to Section 11 of the Redevelopment Plan, which requires that a Redeveloper submit the following information and materials to the Redevelopment Agency:

- Preliminary plans sufficient in scope to demonstrate compliance with the design standards and guidelines of the Redevelopment Plan;
- Documentation evidencing the financial responsibility and capability of the proposed Redeveloper to carry out the proposed redevelopment project including comparable projects completed; financing plan and ownership interest;
- Estimated total development cost for the proposed redevelopment project; and
- Estimated timetable for the start and completion of development.

WHEREAS, the Redeveloper submitted a Concept Plan prepared by the Redeveloper consisting of an overall site plan, and floor plans entitled "Proposed Mixed Use-Development – Sears Site – Route 1, New Brunswick" ("Concept Plan:"); and

WHEREAS, the Redeveloper is a joint venture between Russo Development, LLC and Transformco Holdings and Redeveloper presented evidence of the financial ability of Russo Development, LLC to complete the redevelopment project and evidence of construction of major residential and mixed-use developments by Russo Development, LLC in Union, N.J.; Kearney, N.J.; Garwood, N.J.; Hackensack, N.J.; Woodbridge, N.J.; Rockaway, N.J.; Orange, N.J.; Newark, N.J.; and East Hanover, N.J.; and

WHEREAS, Redeveloper estimates that the development cost is \$207 Million and the project will start in 2023 and be completed by December 31, 2027; and

WHEREAS, the Redevelopment Plan must be amended to permit an increase in the number of townhouses, a drive-thru restaurant and a new phasing plan and the amendment has been approved by the Planning Board and is now being considered by the City Council; and

WHEREAS, based upon a review of the submitted information and the presentation made by the Redeveloper at a public meeting held on April 27, 2022, including the answering of any questions by the Commissioners and the public, the Redevelopment Agency has found that the documentation and presentation to be acceptable in conformity with the requirements of Section 11 of the Redevelopment Plan therefore, determining that it is appropriate to designate RTF NB Urban Renewal, LLC as the Redeveloper of the redevelopment project pursuant to Section 11 of the Redevelopment Plan, subject to conditions set forth in the Resolution; and

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

1. RTF NB Urban Renewal, LLC is designated as Redeveloper for the mixed-use project described in the Preamble of the Resolution on the Sears Redevelopment Plan Area subject to the following conditions:

a. A Redevelopment Agreement is submitted to the Redevelopment Agency within ninety (90) days for the date of their approval; and

b. The proposed amendment to the Redevelopment Plan described in the preamble is approved by City Council before the approval of the Redevelopment Agreement.

c. A financing plan, including a term sheet or construction financing commitment from a recognized financial institution is submitted to the Redevelopment Agency along with the Redevelopment Agreement.

2. This Resolution shall take effect immediately.

3. RTF NB Urban Renewal, LLC is designated as Redeveloper for the mixed-use project described in the Preamble of the Resolution on the Sears Redevelopment Plan Area subject to the following conditions:

a. A Redevelopment Agreement is submitted to the Redevelopment Agency within ninety (90) days for the date of their approval; and

b. The proposed amendment to the Redevelopment Plan described in the preamble is approved by City Council before the approval of the Redevelopment Agreement.

c. A financing plan, including a term sheet or construction financing commitment from a recognized financial institution is submitted to the Redevelopment Agency along with the Redevelopment Agreement.

4. This Resolution shall take effect immediately.

Passed on this 27th day of April 2022 (See attached Vote Box)

YESENIA MEDINA-HERNANDEZ, Chairperson

[Redacted Signature]

JOHN CLARKE, Executive Director
And Secretary to the Board

Filed
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COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL						✓
WOLDE	✓					
CEPEDA						✓
DUNLAP					✓	
WRIGHT					✓	
MEDINA-HERNANDEZ					✓	



NEW BRUNSWICK HOUSING AUTHORITY

7 Van Dyke Avenue
New Brunswick, New Jersey 08901
732-745-5157
www.newbrunswickhousing.org

"Working Together, We Can Make a Better Future"

RESOLUTION # 2022- 4/27 #12

BY THE HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK BE IT RESOLVED

that the following cash disbursements have been drawn on the Housing Authority of the City of New Brunswick's Accounts for the following Program(s), Project(s), Activity(ies), and is/are hereby ratified and approved;

<u>DATE</u>		<u>AMOUNT</u>
March 2022	Public Housing	\$ 249,910.63
March 2022	Capital Fund	\$ 10,735.64
March 2022	Payroll	\$ 101,296.47
March 2022	Redevelopment	\$ 3,677.82
March 2022	HCV/Section 8	\$ 1,006,443.95

This is to certify that the cash disbursements for the New Brunswick Housing and Redevelopment Authority contained herein have been made in accordance with the Housing and Urban Development Procurement Policy, No. 24CFR 85.3G. I further certify to the best of my knowledge and belief the expenditures reported on the attached are correct.

[Redacted Signature]
John Clarke, Executive Director

[Redacted Signature]
Helaine Sadowitz, Director of Administration

COMMISSIONERS

Yesenia Medina-Hernandez
Zachary Wright | Wallace Dunlap
Dale Caldwell | Yirgu Wolde
Anthony Giorgianni | Barbara Cepeda

EXECUTIVE DIRECTOR

John Clarke, P.H.M.



EQUAL HOUSING EQUAL EMPLOYMENT OPPORTUNITY

NBHA RESOLUTION 2022 - 4/27 # 12

**Resolution Ratifying, Authorizing and Approving Payment of Bills for the
Month of March 2022**

Passed on this 27th day of April 2022 (See attached Vote Box)

YESENIA MEDINA-HERNANDEZ, Chairperson

JOHN CLARKE, Executive Director
And Secretary to the Board

COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL						✓
WOLDE		✓	✓			
CEPEDA						✓
DUNLAP			✓			
WRIGHT	✓		✓			
MEDINA- HERNANDEZ			✓			

NBHA RESOLUTION 2022 – 4/27 # 13
Resolution Adopting and Approving the Revised Utility Allowances for
Section 8/HCV Program for Use by the New Brunswick Housing Authority

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 Housing Authority has contracted with Nelrod to completed a Section 8 HCV Utility Allowance Survey and Study (see attached) in accordance with HUD requirements; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the City of New Brunswick hereby adopts and approves the revised Section 8 HCV Utility Allowance Survey and Study for use by the New Brunswick Housing Authority.

Passed on this 27th day of April 2022 (See attached Vote Box)

[REDACTED]

YESENIA MEDINA-HERNANDEZ, Chairperson

[REDACTED]

JOHN CLARKE, Executive Director
And Secretary to the Board

NBHA RESOLUTION 2022 – 4/27 # 13

**Resolution Adopting and Approving the Revised Utility Allowances for
Section 8/HCV Program for Use by the New Brunswick Housing Authority**

COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL						✓
WOLDE			✓			
CEPEDA						✓
DUNLAP		✓	✓			
WRIGHT	✓		✓			
MEDINA- HERNANDEZ			✓			

NBHA RESOLUTION 2022 – 4/27 # 14

**Resolution Adopting, Accepting and Approving the Annual Audit for 6/30/21
for the New Brunswick Housing Authority.**

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 U.S. Department of Housing and Urban Development (HUD) requires that all Housing Authority’s complete and submit annual independent audits for their programs and operations; and

WHEREAS, the New Brunswick Housing Authority (NBHA) contracted with Giampaolo & Associated to complete the annual independent audit for the Housing Authority for FYE 6/30/21; and

WHEREAS, the audit was complete and there were no finding (se attached) and the Housing Authority remain in compliance with all programs and operations.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of New Brunswick hereby adopts, accepts and approves the annual audit for FYE 6/30/21 and authorizes the submission of the audit to the State of New Jersey Budget and HUD.

Passed on this 27th day of April, 2022 (~~See attached~~ Vote Box)

[REDACTED]

YESENIA MEDINA HERNANDEZ, Vice Chairperson

[REDACTED]

JOHN CLARKE, Executive Director
And Secretary to the Board

NBHA RESOLUTION 2022 – 4/27 # 14

**Resolution Adopting, Accepting and Approving the Annual Audit for 6/30/21
for the New Brunswick Housing Authority.**

COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL						✓
WOLDE			✓			
CEPEDA						✓
DUNLAP		✓	✓			
WRIGHT	✓		✓			
MEDINA- HERNANDEZ			✓			

NBHA RESOLUTION 2022 – 4/27 # 15

Resolution Adopting and Approving the HUD and State Budget for All Programs and Operations of the New Brunswick Housing Authority

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, Asset Management requires implementation of long term capital planning and allocations, regular review of financial information and physical stock, implementation of property management performance standards, setting ceiling and flat rents, site based budget, budget tracking requirements, implementation of cash management, long term viability of the property projections, property repositioning and replacement strategies; and

WHEREAS, the New Brunswick Housing Authority (NBHA) has worked with the Fee Accountant and senior staff to complete the conversion to Project-Based Accounting and Project- Based Asset Management and we are recommending consideration by the Board of Commissioners in accordance with U.S. Department of HUD's requirements; and

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Housing Authority of the City of New Brunswick hereby authorizes and approves unit budgets the State of New Jersey Budget and HUD Budget.

BE IT FURTHER RESOLVES that the Board of Commissioner of the Housing Authority of the City of New Brunswick hereby approves all budgets, salary schedule and payments for all AMPs, COCC, Section 8-HCV and General Redevelopment Operation and Budget and all programs FYE 6/30/23 and further approves distribution of payments outlined within these budgets.

BE IT FURTHER RESOLVES that the Board of Commissioner of the Housing Authority of the City of New Brunswick hereby approves the submission of the State of New Jersey DCA Budget and certifies and approves submission to the U.S. Department of Housing and Urban Development (HUD).

Passed on this 27th day of April, 2022 (See attached Vote Box)

[REDACTED]

YESENIA MEDINA-HERNANDEZ, Vice Chairperson

[REDACTED]

JOHN CLARKE, Executive Director
And Secretary to the Board

NBHA RESOLUTION 2022 – 4/27 # 15

**Resolution Adopting and Approving the HUD and State Budget for All
Programs and Operations of the New Brunswick Housing Authority**

COMMISSIONERS	MOVES	SECONDS	AYES	NAYS	ABSTAIN	ABSENT
GIORGIANNI						✓
CALDWELL						✓
WOLDE		✓	✓			
CEPEDA						✓
DUNLAP			✓			
WRIGHT	✓		✓			
MEDINA- HERNANDEZ			✓			