



Incorporated 1897

Borough of Chatham

BOROUGH HALL

54 FAIRMOUNT AVENUE • CHATHAM • NEW JERSEY 07928

RESOLUTION 21-111

RESOLUTION APPROVING A REDEVELOPMENT AGREEMENT AND DESIGNATING A REDEVELOPER

WHEREAS, the Mayor and Council of the Borough of Chatham (the "Council") by Resolution Number 18-265, dated August 13, 2018 requested that the Planning Board of the Borough of Chatham (the "Board") undertake a preliminary investigation to determine whether the study area identified in the Resolution is in need of redevelopment pursuant to N.J.S.A. 40A:12A-6; and

WHEREAS, on November 7, 2018, the Planning Board, having accepted the findings of the "Preliminary Investigation of River Road North, Chatham Borough New Jersey" report (the "Redevelopment Investigation Report") and having conducted a hearing thereon, adopted a Memorializing Resolution accepting the findings of the Redevelopment Investigation Report concluding that Block 135, Lots 9, 10 and 11 (collectively, "Redevelopment Area"), met the criteria for designation as a non-condemnation area in need of redevelopment under the Local Redevelopment and Housing Law, N.J.S.A.40A:12A-1, et seq. (the "Redevelopment Law") and recommended that the Mayor and Council designate the River Road North Redevelopment Area as a non-condemnation Redevelopment Area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on November 26, 2018, the Council adopted Resolution #18-331 designating the River Road North Redevelopment Area as a non-condemnation Redevelopment Area; and

WHEREAS, the Council and Board directed the Borough's Planning consultant, Topology NJ, LLC ("Topology"), to prepare a Redevelopment Plan for the Redevelopment Area entitled "River Road Redevelopment Plan," dated May 3, 2019 (the "Plan"); and

WHEREAS, following review by the Board on May 1, 2019, the Council by Ordinance No. 19-11 adopted the Plan on June 10, 2019; and

WHEREAS, the Council has directed Topology to prepare certain amendments to the Plan at the request of the designated redeveloper; and

WHEREAS, Topology prepared an amended and consolidated Redevelopment Plan for the Redevelopment Area entitled "River Road Development Plan", dated January 22, 2021 (the "Amendment"); and

WHEREAS, following review by the Board, the Council by Ordinance No. 21-03 adopted the Amendment on February 8, 2021; and

WHEREAS, Chatham River Road Urban Renewal, LLC, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law, *N.J.S.A.* 40A:20-1, *et seq.* (the “Entity”), proposed to undertake the redevelopment; and

WHEREAS, the Entity is the assignee of Chatham River Road Partners, LLC, which was designated the redeveloper pursuant to Resolution No. 20-184 of the Council; and

WHEREAS, as a part of the Redevelopment Plan, the Redevelopment Area as set forth in the Amendment is to be redeveloped with up to 259 residential dwelling units, of which approximately 220 shall be market rate and of which fifteen percent (15%) but not less than 36 of which shall be affordable residences; and

WHEREAS, the Redeveloper and the Mayor and Council have negotiated a Redevelopment Agreement the terms of which are acceptable to the Mayor and Council; and

WHEREAS, the form of the Redevelopment Agreement is attached hereto as Exhibit A (the “Redevelopment Agreement”); and

WHEREAS, the Mayor and Council desire to approve the Redevelopment Agreement.

NOW THEREFORE, BE IT RESOLVED, by the Council of the Borough of Chatham, in the County of Morris, State of New Jersey, that:

1. Chatham River Road Urban Renewal, LLC is hereby confirmed as the Redeveloper of the Redevelopment Area; and
2. The Redevelopment Agreement is hereby approved; and
3. The Authorized Officers of the Borough are hereby further severally authorized and directed to (i) execute and deliver, and the Borough Clerk is hereby further authorized and directed to attest to such execution and to affix the corporate seal of the Borough to, any document, instrument or certificate deemed necessary, desirable or convenient by the Authorized Officers or the Borough Clerk, as applicable, in their respective sole discretion, after consulting with the Borough’s Redevelopment Counsel, to be executed in connection with the execution and delivery of the Redevelopment Agreement and the consummation of the transactions contemplated thereby, which determination shall be conclusively evidenced by the execution of each such certificate or other document by the party authorized hereunder to execute such certificate or other document, and (ii) perform such other actions as the Authorized Officers deem necessary, desirable or convenient in relation to the execution and delivery thereof.

Name	Motion	Second	Yes	No	Abstain	Absent
Dempsey		X	X			
Mathiasen	X		X			
Koronkiewicz			X			
Treloar			X			
Resto			X			
Truilo			X			

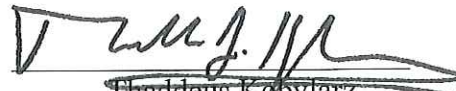
Adopted: February 08, 2021

[Signature and Certification on the following page]

Attest:



Tamar Lawful
Borough Clerk

BOROUGH OF CHATHAM


Thaddeus Kobylarz
Mayor

CERTIFICATION

I, Tamar Lawful, Borough Clerk for the Borough of Chatham, County of Morris, State of New Jersey, do hereby certify this is a true and correct copy of the resolution adopted by the Borough Council at its Regular Meeting held on February 08, 2021.


Tamar Lawful, Borough Clerk

